

Experts in Reuse of Brownfields

Selected via Competitive Process

Recycling of Distressed Land

Invest Near Current Infrastructure

Increase Commercial Tax Base

Spirit of Collaboration

April 9, 2021

- Public Private Partnership & Town Priorities
- Project Approach
- Economic Development Agreement
- Process
- Next Steps & Team

- Public Private Partnership & Town Priorities
 - Environmental Stewardship
 - Financial Performance
 - Mixed-Use Development

- Project Approach
 - Understand Requirements
 - Project Principles
 - Development Sequencing
 - Catalytic Impact & Community Development
 - Design Concepts

Surface Parking
42 spaces

2 Level Parking Deck
118 spaces

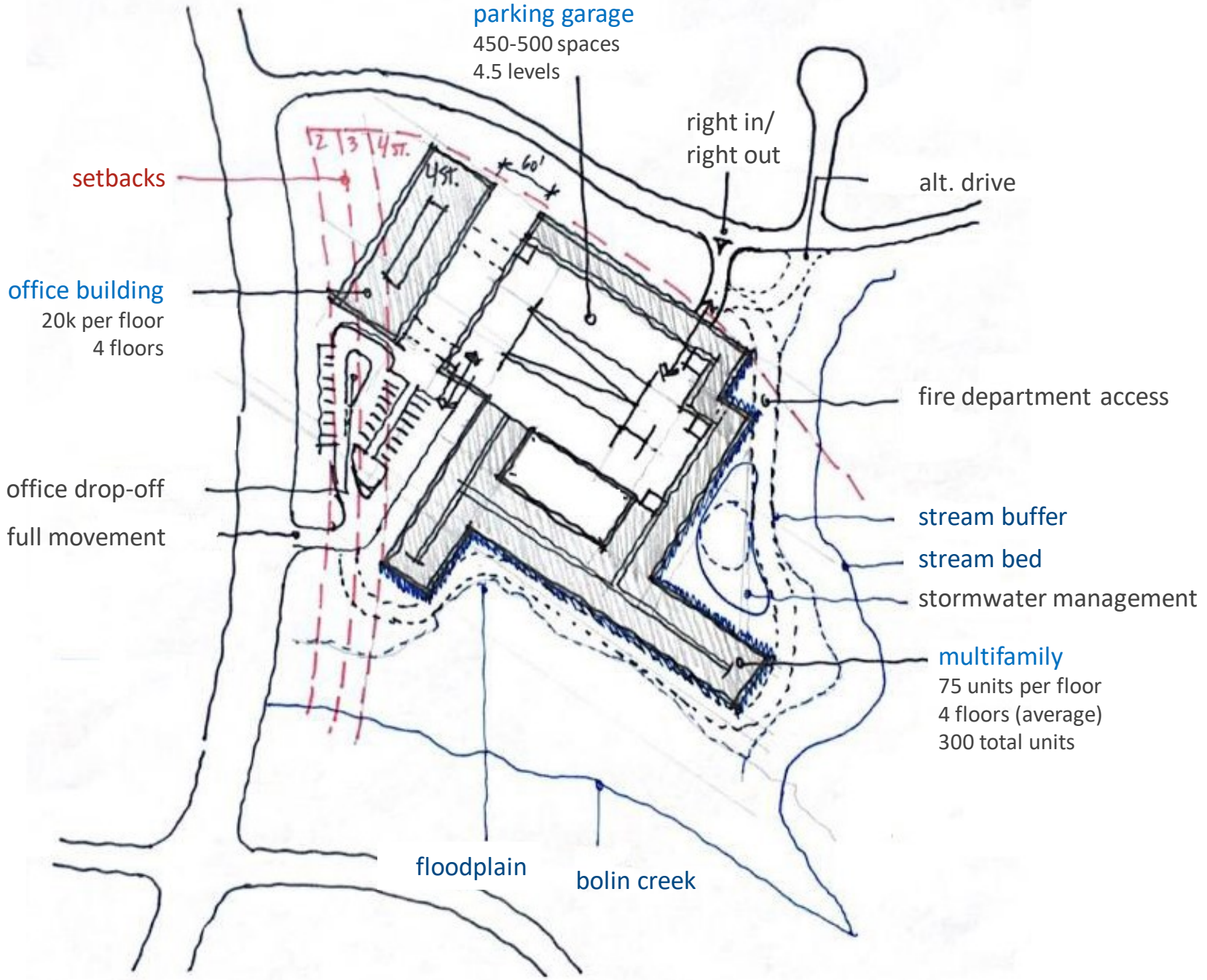
828 MLK JR. BOULEVARD
PROPOSED SITE PLAN

4

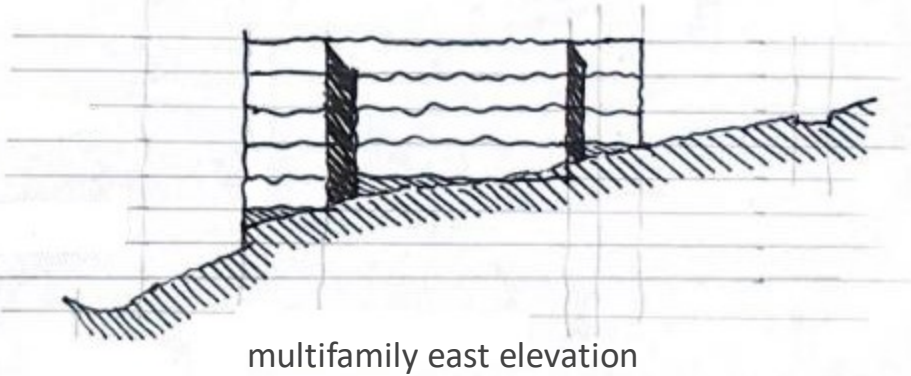
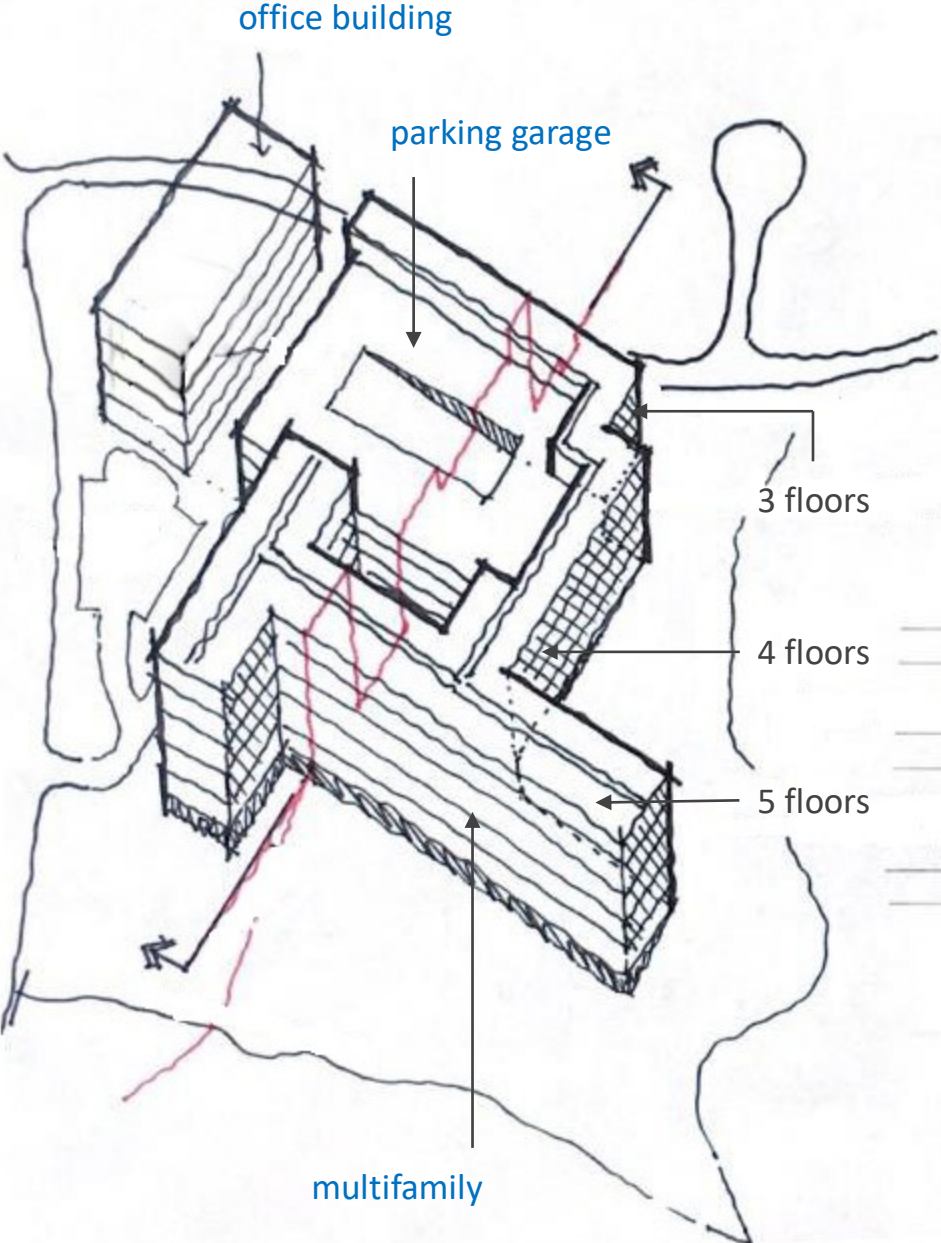


MSC Program
80,000sf
~206 parking spaces
Stormwater controls

Stormwater Control

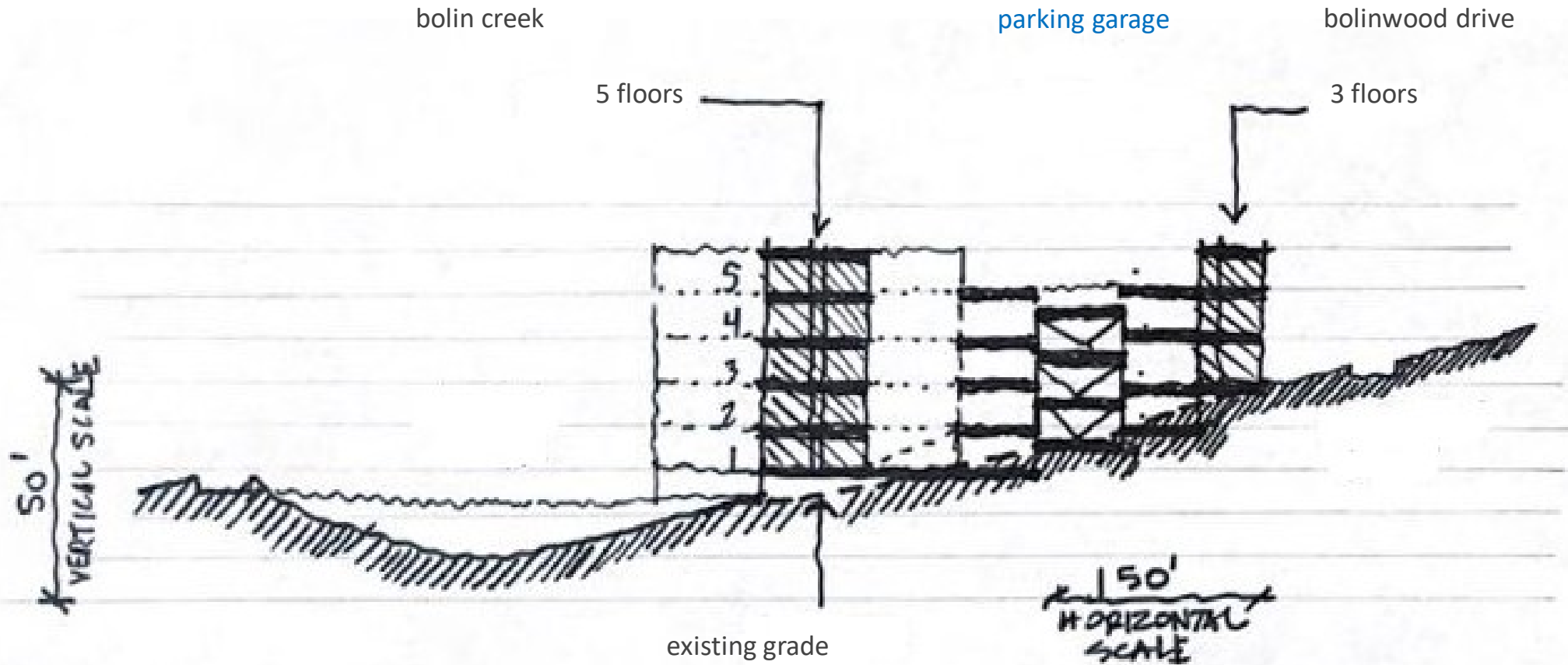


Market-rate Office Program
 80,000sf
 Market, workforce housing
 ~250-300 units
 ~450 parking spaces
 Stormwater controls
 Expand buildable area



828 MLK JR. BOULEVARD
PROPOSED SITE SECTION

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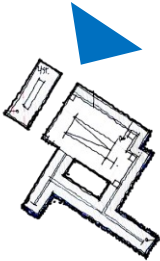


828 MLK JR. BOULEVARD

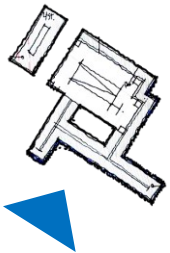
3-STORY RESIDENTIAL TOWARDS BOLINWOOD DRIVE



**FOR ILLUSTRATIVE
PURPOSES ONLY**



MULTI-STORY RESIDENTIAL TOWARDS BOLIN CREEK

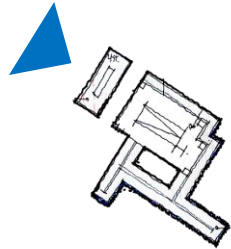


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PURPOSES ONLY**

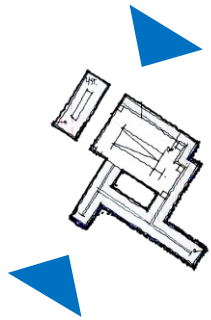


828 MLK JR. BOULEVARD
4 STORY OFFICE BUILDING ALONG MLK JR. BOULEVARD

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FOR ILLUSTRATIVE
PURPOSES ONLY



**FOR ILLUSTRATIVE
PURPOSES ONLY**

- Economic Development Agreement
 - Purchase / Ground Lease
 - Build to Suit & Cost-Sharing
 - Temporary Relocation

○ Economic Development Agreement

*Provides the Framework to Successfully Repurpose the Property,
Not Necessarily In Chronological Order*

- Section 1 – Negotiated Property Sale to Belmont Sayre
- Section 2 – Determination of Site Uses – MSC & Mixed Use
- Section 3 – Sustainability, Stewardship & Brownfields Mitigation
- Section 4 – MSC Planning, Design & Entitlement
- Section 5 – Town to Contract with Belmont Sayre for MSC Construction
- Section 6 – Belmont Sayre – Mixed Use Planning, Design & Entitlement
- Section 7 – Agreement Terms, Conditions & Miscellaneous

○ Sequence & Duration

- Approval of Concept(s) / EDA Completed – 60 days
- Concept Designs Completed – 90 days
- Execute Lease & Construct Temporary Relocation – 180 days
- Community Engagement & Entitlements – 180 days
- Design (Schematic, Design Development & Construction) – 270 days
- Construction
 - Demolition & Sitework – 270 days
 - MSC / Office & Parking Structure - 360 days
 - Residential – 270 days

Approval of Concept(s) / Economic Development Agreement	90	Apr-21	Jun-21
Concept Designs Completed	90	May-21	Jul-21
Execute Lease & Construct Temporary Relocation	180	Jun-21	Nov-21
Community Engagement & Entitlements	180	Jun-21	Nov-21
Design (Schematic, Design Development & Construction)	270	Jun-21	Feb-22
Demolition & Sitework	270	Jan-22	Sep-22
MSC / Office & Parking Structure	360	Jun-22	May-23
Market-rate & Workforce Residential	270	Sep-22	May-23

All durations are approximate and start and end date are reliant upon the mutual cooperation of both parties

- Next Steps & Belmont Sayre Team
 - Aptus Management
 - Legacy Real Property Group
 - NEMA
 - GEL
 - McAdams
 - Little
 - Clancy & Theys