

Grand View Phase I Redevelopment Request For Information

DOMINIUM

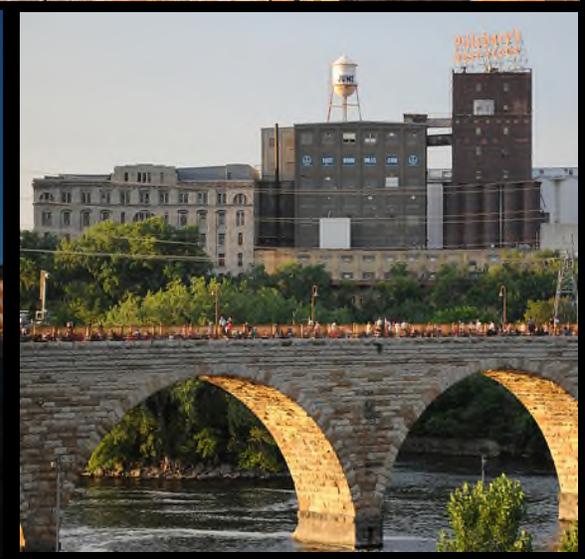
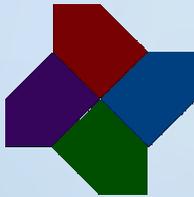


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Contact Information

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Development Team

Dominium and BKV Group would lead the development team to find the best fit/solution for the Grandview Phase I redevelopment site. Dominium has a 40+ year history of finding creative solutions to development and redevelopment problems. Whereas Dominium is headquartered in the Twin Cities, it has developed a national reputation (and won numerous awards) for delivering high quality developments that meet community needs, and sticking with these developments over the long term. Hallmarks of the Dominium approach to development include creative, yet practical-minded problem solving, attention to detail, high quality materials and design, a long-term approach to owning and operating real estate, and a commitment to delivering financially sustainable results to community and financial stakeholders. Dominium owns and operates over 21,000 apartment units in 18 states. For more information on Dominium, please refer to our website, www.dominiumapartments.com. Also, we are happy to provide references upon request.

BKV Group has been providing award-winning and creative solutions to architectural problems for over 35 years. BKV has a national architectural and engineering practice with over 100 dedicated professionals on staff. The City of Edina is very familiar with BKV's work, as BKV lead the design effort on Edina's City Hall/Police Department in 2004, and more recently has provided the design and engineering work for One Southdale Place. BKV Group and Dominium have teamed up many times over the years to provide high quality developments that stand the test of time. For more information on BKV Group, please refer to www.bkvgroup.com.

The Dominium team will be led by partner Jeff Huggett, with 25 years of real estate development experience (17 years with Dominium). Jeff has also been a resident of Edina for 17 years. Also on the Dominium team will be Mark Moorhouse (Partner and Owner), Russ Condas (Development Associate), and Jean Ferguson (Vice President of Property Management). If selected for this important assignment, this will receive attention from the highest levels in our organization. Please see the following pages for resumes on the team members

The BKV team will be led by Mike Krych. Mike was also on the Edina City Hall and One Southdale Place teams, so is very familiar with development standards in Edina. Also on the BKV team are Gary Vogel, and Gretchen Camp. Please see the following pages for resumes on all BKV Group team members.



Development Team—Dominium



Armand Brachman

Managing Partner

As Co-Managing Partner of, Mr. Brachman is responsible for all aspects of Dominium. During his involvement the company has grown from managing 2,700 units to over 21,000 units in 20 states. Mr. Brachman joined the firm in 1979. He is a graduate of the University of Wisconsin.

Mr. Brachman has extensive experience in working with various federal, state and local housing programs. He is currently involved in the development process including community and site identification, site control, municipal approvals, architectural programming, financing, construction management, marketing and management.



Mark Moorhouse

Senior Vice President and Partner

As Senior Vice President and Project Partner for Dominium, Mr. Moorhouse is responsible for locating and closing new development, redevelopment and acquisition opportunities. Mr. Moorhouse joined Dominium in 1996 after receiving his undergraduate degree from St. Cloud State University. Since that time, Mr. Moorhouse has also earned an MBA from St. Cloud State University.

Since joining the firm, Mr. Moorhouse has worked on the acquisition of several portfolios, new project development, and the acquisition of several existing apartment projects. Mr. Moorhouse has also played an integral role in the financing of over \$600,000,000 of apartments and has helped raise in excess of \$350,000,000 in equity.



Jeff Huggett

Vice President and Project Partner

Jeff Huggett joined Dominium's Development and Acquisition group in August of 1997. As a Vice President and Project Partner his focus includes locating and closing new development, redevelopment and acquisition opportunities. Mr. Huggett has developed over 2,500 units of multifamily housing total over \$300 million of development costs. Before joining Dominium, Mr. Huggett developed affordable housing, served as Chief Operating Officer of eight public syndications and did Commercial Mortgage Banking where he originated in excess of \$100 million in financings and sales.

Mr. Huggett received a Master of Science in May 1984 from the University of Wisconsin – Madison. He also holds an undergraduate degree from Wisconsin.

Development Team—Dominium



Russ Condas

Russell Condas is responsible for new project development, acquisition, and financing. As a Development Associate, additional responsibilities include analyzing new projects, securing financing, and negotiating with lenders and investors. Since joining Dominium in 2011, Mr. Condas has worked to acquire over 1,200 units, secured over \$80 million in financing, and overseen more than \$40 million in construction costs.

Mr. Condas earned his Masters degree from the University of Denver in Real Estate and Construction Management and completed his undergraduate program at the University of San Diego earning a BBA in Finance and Real Estate.



John "Jack" Sipes

Senior Vice President of Property Management

John "Jack" Sipes is senior vice president of property management for Dominium. In this role, Mr. Sipes oversees Dominium's property management department, handling more than 21,000 owned/managed units in 20 states. Mr. Sipes is responsible for managing all property management operations. Prior to joining Dominium in 2012, Mr. Sipes was vice president and national executive manager for Winn Residential Military Housing Services in Nashville, Tenn., managing a portfolio of nearly 10,000 private multi-family homes.

He holds a master's in business administration from the University of Texas at Austin and is a veteran of the U.S. Army, graduating from the United States Military Academy in West Point.



Jean Ferguson

Vice President of Property Management

Jean Ferguson is Vice President of Property Management, supervising Dominium's portfolio of properties located in Minnesota and Western Wisconsin.

Since joining Dominium in 2002, Ms. Ferguson's portfolio has spanned to include 77 properties, totaling 6,600 apartment homes; comprised of Housing Tax Credit, Project Based Section 8, Market Rate and Mixed Development. Ms. Ferguson works closely with Development and Asset Management to identify performance goals and to establish systems and procedures to monitor property performance and supervises eight Regional Property Managers.



Michael J. Krych, AIA

Design Partner

With over 25 years of experience, Mike Krych has developed a sizable, and award winning, body of work. His wealth of design experience includes municipal, housing, corporate, and mixed-use design. Mike provides design leadership to urban design group, having led in the planning and design of numerous complex mixed-use developments. As design partner on numerous major projects, he has guided those projects to produce buildings that function well and are sensitive to their neighborhoods and communities. He is dedicated to providing enduring, creative design that fulfills the needs of the client and user, and enriches the community and our environment.

Education
University of Minnesota
Bachelor of Architecture with
Honors, Architecture Thesis
Award

Registration
Professional Architect:
MN# 23555

Partial Project Experience

Edina City Hall and Police Station, Edina, MN
One Southdale Place, Edina, MN
The Landings at Silver Lake Village, St. Anthony, MN
Schmidt Artist Lofts, St. Paul, MN
Heritage Landing Apartments & Townhomes,
Minneapolis, MN
The Penfield Development, St. Paul, MN
LIME Mixed-Use Development, Minneapolis, MN

Morrow Park City Apartments, Pittsburgh, PA
Southside Works City Apartments, Pittsburgh, PA
A-Mill Artist Lofts, Minneapolis, MN
Ann Arbor City Apartments, Ann Arbor, MI
Mill District City Apartments, Minneapolis, MN
Central West End City Apartments, Phase II,
St. Louis, MO
Soo Line Building City Apartments, Minneapolis, MN
1800 Lake on Calhoun, Minneapolis, MN



Gary Vogel, AIA, NCARB

Throughout his thirty-nine years of practice, Gary has developed skills required in all areas of the architectural profession. He has been the partner-in-charge of many different types and sizes of projects including corporate office, development office, multi-family residential, retail centers, manufacturing/technology facilities and data centers. Gary assists clients in designing buildings reflective of their use as well as carefully blending the design with the overall image of the community.

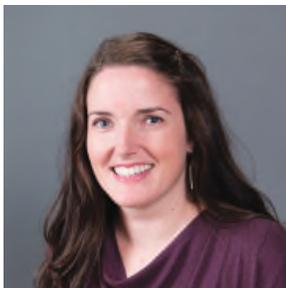
Education
Mankato State College
Minneapolis Drafting School
North Hennepin Community
College

Registration
Professional Architect
MN #14209
National Council of Architectural
Registration Boards (NCARB)

Partial Project Experience

Silver Lake Village Master Plan, St. Anthony, MN
The Landings at Silver Lake Village, St. Anthony, MN
Main Street Village Master Plan, New Brighton, MN
Gateway Village Master Plan, St. Paul, MN
Highland Pointe Condominiums, St. Paul, MN
Gateway Village River Crossings Apartments, St.
Paul, MN

Gateway Village Senior Apartments, St. Paul, MN
River Pointe Apartments, St. Paul, MN
Carleton Place Lofts, St. Paul, MN
The Lyric at Carleton Place, St. Paul, MN
Brooks Landing Student Housing, Rochester, NY
Schmidt Artist Lofts, St. Paul, MN
A-Mill Artist Lofts, Minneapolis, MN
Buzza Lofts of Uptown, Minneapolis, MN



Gretchen M. Camp, AIA, NCARB, LEED AP

Partner, Entitlement

Gretchen has been with BKV Group for 14 years, starting in 2000 while completing her Masters degree and increasing her role within the firm into a position as Partner. Gretchen is involved with the initial stages of project development and is active with the municipal planning process that includes presentations to Planning Commissions and City Councils for project approval. She works closely with neighborhood groups and community stakeholders during the project's initial design phase. Gretchen's client relation and project management skills are an integral part of the project team, committed to delivering quality work that is on time and within budget.

Education
University of Minnesota, Twin
Cities, Master of Architecture

University of Wisconsin,
Milwaukee, BS in Architectural
Studies

Registration
Professional Architect:
MN #46433, NCARB, Certificate
#66057, LEED Accredited
Professional

Partial Project Experience

L&H Station, Minneapolis, MN
The Penfield Development, St. Paul, MN
A-Mill Artist Lofts, Minneapolis, MN
Buzza Lofts of Uptown, Minneapolis, MN
Park Avenue Apartments, LSS, Minneapolis, MN
Selby Grotto Village Apartments, St. Paul, MN
Five15 on the Park, Minneapolis, MN

Flux Apartments, Minneapolis, MN
Mill District City Apartments, Minneapolis, MN
Soo Line Building City Apartments, Minneapolis, MN
The Walkway Uptown Apartments, Minneapolis, MN
1800 Lake Apartments, Minneapolis, MN
301 Clifton Avenue Condominiums, Minneapolis, MN
Stone Arch2 Apartments, Minneapolis, MN
C&E Lofts, St. Paul, MN

General Statement

The Dominion/BKV Group team would consider it an honor to be selected for such an important redevelopment assignment. We believe the Grandview Phase I site is important for several reasons:

- ◆ Connectivity
- ◆ Activity
- ◆ Quality (Set the tone)
- ◆ Complimentary Uses

The Grandview Phase I site needs to connect all uses east of the railroad tracks with all of the activity and uses west of the tracks along Vernon Avenue. Along with the existing Eden Avenue access on the south, additional access at the north end of the phase I site would be important. Such a link on the north end of the Phase I redevelopment site would not only connect this redevelopment to those uses west of the railroad tracks, but it would provide a link to all future redevelopment efforts over the next 20—30 years.

Activity at the phase I site is also critical for a vibrant redevelopment. As such, we believe that a well thought out residential component to this phase I site would be important for consistent activity throughout the week. Given other adjacent uses and its lessor parking requirements, senior housing might be a particularly good fit. Senior residents would enjoy the active lifestyle provided by the connectivity outlined above and would not only benefit from the nearby amenities, but would give the areas a strong sense of community and public purpose.

We believe that the quality of this phase I redevelopment site will set the tone for all other redevelopment efforts in the Grandview District over the next 20—30 years. The Dominion/BKV team has a particularly strong track record for high quality, unique developments, with a strong attention to detail.

The Dominion/BKV team also believes that a complimentary public use at this site would add value to the district. We do not have any pre-conceived notions of what that use should be, but we think that bringing more activity to the district is a positive, and we would support some type of public focal point that would help tie the district together.



Redevelopment Examples

Both Dominion and BKV Group have particularly strong track records in coming up with creative solutions to redevelopment assignments. No two developments are ever the same, as each depends on its community context. Whereas each of the redevelopment examples that follow have different community contexts than Edina, a few common elements are worth highlighting:

1. Successful redevelopments require close public/private partnerships — the Dominion/BKV team is very comfortable in this role.
2. Each of the following examples provided a least some portion of affordable housing — we consider our job well done if the quality is so high that no one realizes that affordable housing is even part of the development.
3. Many of the following examples are instances of the community inviting Dominion back because of strong performance on previous developments — whereas we would be honored to be selected for this assignment, success lies in long term performance such that the community invites you back again and again.

Silver Lake Village Redevelopment—St. Anthony, MN

The Apache Plaza, an enclosed mall originally developed in the 1960s, was failing and dragging the surrounding neighborhood down with it. The City's goals on this 60-acre site were to remove blight, increase tax base, and add vibrancy and activity to the neighborhood. The Silver Lake Village Redevelopment was the result, and included apartments, condominiums, patio homes, retail, and a public park. BKV Group provided site planning for the entire redevelopment, and Dominion developed the 261-unit Landings at Silver Lake Village. Dominion coordinated its development with Pratt Ordway Homes (master developer, and developer of condos and patio homes), and Dorn Companies (retail) in a seamless manner. Dominion utilized tax-exempt bonds TIF to finance this development, which included 88 affordable senior apartments, and 173 units of market rate. The Dominion offering here has been so well received that the City invited Dominion back to develop another 169 units of senior housing (currently under construction) when a site slated for condo development did not materialize.



Redevelopment Examples

Schmidt's Artist Lofts—St. Paul, MN

Based on Dominion's past track record in St. Paul and elsewhere, the City asked Dominion to spearhead the redevelopment of this historic brewery along West 7th Street. The Schmidt Brewery had been vacant for many years, with no commercially viable re-use of this manufacturing facility. With the use of creative financing techniques (tax-exempt bonds, TIF, historic tax credits, and brownfield clean-up grants), and an innovative design plan (BKV Group), the Dominion/BKV team transformed this brewery into 260 artist lofts. Construction was just completed in June of this year, and already 100% of the units are occupied. Further plans for the Schmidt site include a festival marketplace as well as restaurant and office space. Working closely with St. Paul officials, the Dominion/BKV team transformed this blighted manufacturing site into a vibrant neighborhood, poised for future economic growth.

The Bluffs at Nine Mile Creek—Eden Prairie, MN (188 units)

Whereas this project was not a redevelopment site per se, it was an infill location in an upscale location that presented a variety of challenges, including traffic congestion, steep grades, minimizing disturbance of a heavily forested site, and assisting an upscale community in meeting its affordable housing goals. Locating housing in an otherwise commercial area (the Golden Triangle), helped with traffic congestion as residential traffic tends to be at different times than commercial uses. We settled on a plan that included three levels of underground parking to both minimize the footprint (and disturbance of trees) and maximize views. We helped the City to meet its affordable housing goals (30% of units are affordable) utilizing a creative tax-exempt bond structure, TIF, CDBG and HOME funds. The market rate units at The Bluffs command some of the highest rents within Eden Prairie — we are proud of this because it demonstrates the successful integration of affordable housing within an upscale community and an upscale development.



Redevelopment Examples

The Arcade—St. Louis, MO

Dominium was invited by the City of St. Louis to take on this important redevelopment project based on its previous track record of successful and collaborative projects. The Arcade is a 100-year old, 18-story, 500,000 square foot historic office building in the heart of downtown that the City ended up owning after a previous developer went bankrupt. After 2 1/2 years of planning and working with multiple partners, Dominium closed on this \$118 million mixed-use, mixed-income redevelopment. To provide street-level vitality, Dominium is providing a 55,000 square foot, 3-story expansion for Webster University to its downtown campus and community outreach activities. Above that, Dominium is providing another 282 loft apartments, thus furthering a decade plus trend of attracting new residents to the downtown core. Besides bringing new life to this vacant structure, the City's goals were to recoup the money it had expended rescuing this failed deal from bankruptcy. Through perseverance, working with multiple City and state agencies, and crafting a creative financing plan with multiple financial partners, Dominium was able to meet these objectives. It should be noted that in order to achieve the City's objectives, Dominium worked with them on an "open book" basis and we are quite comfortable taking such an approach with Cities as the need arises.

The Pillsbury A-Mill—Minneapolis, MN

Built in the 1880s, this is the birthplace of Minneapolis. When the condo market crashed, the previous developer lost this building through foreclosure. Due to the unique structure of this milling complex and its major historic significance, the building must be saved, but is very expensive to rehabilitate — a tricky situation. The Dominium/BKV team worked through many complicated design, neighborhood, and historic issues with patience and perseverance. Dominium crafted a creative financing package that was capable of covering the substantial structural costs to save this gem, and still add upscale amenities and materials that will allow these 251 artist lofts to fit into this upscale setting. Dominium and BKV are pursuing a LEED Platinum designation for this development. Originally this milling complex was powered by diverting the flow of the Mississippi River through a series of shafts and turbines. Dominium is taking advantage of this infrastructure to generate some of its electricity on this project — just another example of utilizing a project's context to its best advantage.

Summary

The Dominium /BKV team has a demonstrated track record of creative, contextual redevelopments. We would relish the opportunity to work with the City of Edina to craft a plan most appropriate for the Grandview Phase I site.



Preliminary Work Plan

Like any partnership, the key to turning this “vision” into a “reality,” can only be accomplished through collaboration, initiative, and focusing on the common goal. Below is a preliminary work plan to outline the critical elements and milestones to achieve the common goal of making the Grandview vision a reality:

- Upon selection of Dominion as the “tentative” development partner, the City, Dominion, and BKV will quickly begin working together to begin to develop an idea of the best uses for the site.
- After having such “brainstorm” sessions as outlined above, BKV and Dominion will immediately begin to draft preliminary site plans and proposals graphically representing several options as to what they believe are the best way to meet the needs of the community, the key objectives discussed in the Development Framework, and the directions discussed in the work sessions with the City.
- Upon selection of the most desirable Development Alternatives, Dominion will work to determine the feasibility of each scenario. This feasibility analysis will include financial modeling , estimated construction costs, projections of income and expenses to sustainably operate the property according to the long term objectives of Dominion, and projecting timing scenarios outlining the design, approval, financing, closing, construction, and stabilization periods for the project.
- After determining the feasibility of each scenario, Dominion will make a formal recommendation to the City as to what its preferred development option would be, as well as the amount of community investment necessary to make the vision a reality.
- The City will evaluate Dominion’s proposal, and make recommendations of their own, with the goal of arriving at a project and financing package that both parties agree on.
- Upon selection of the preferred proposal, the City will hold a series of neighborhood and community meetings and public hearings, if required, not only to present the preferred development scenario, but to receive public feedback and community opinions.
- After completion of the Public Hearings, the City will ultimately vote to approve the preferred proposal. After selection, the City and Developer will begin negotiations of the redevelopment agreement for the preferred scenario for both parties to execute.
- Upon Execution, Dominion and BKV can work to complete the Design process and draft construction documents.
- With the executed Redevelopment Agreement, Dominion, working with the City, will have the ability to secure the financing to make the project feasible.
- Upon completion of the design and financing stage, Dominion will be able to close on the acquisition of the parcel, and begin Construction.



Addenda



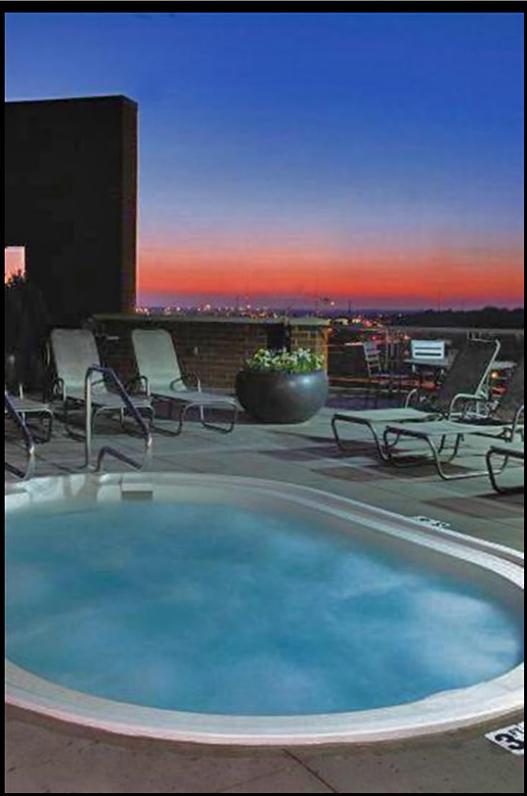
Landings at Silver Lake Village—St. Anthony, MN



Schmidt's Artist Lofts—St. Paul, MN



The Bluffs at Nine Mile Creek—Eden Prairie, MN



The Arcade—St. Louis, Missouri



A-Mill Artist lofts—Minneapolis, Minnesota

