NEIGHBORHOOD

PLACE MAKING

REVITALIZATION

GrandView District

PHASE 1 REDEVELOPMENT

OPUS THE OPUS GROUP

FRAUENSHUH Commercial Real Estate Group

Reynolds urban Design

- **Benchmark Projects**

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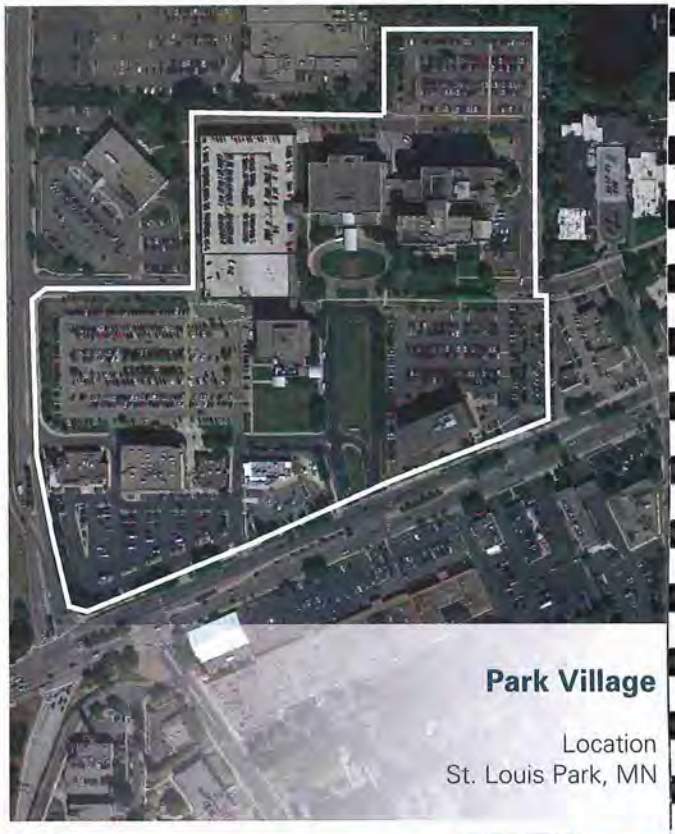

Park Village

Location
St. Louis Park, MN

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Benchmark Project - Frauenshuh

GrandView Square

Location
Edina, MN

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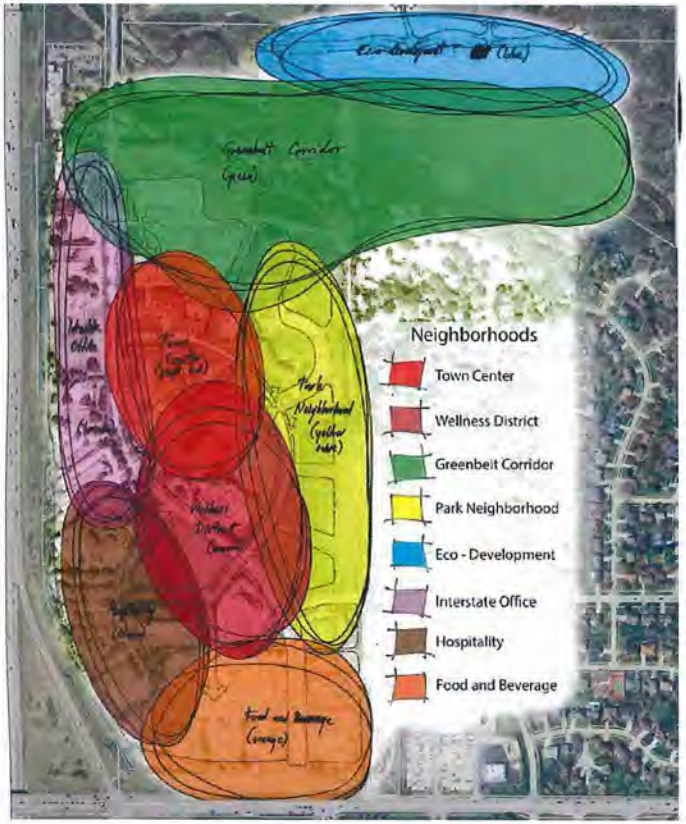
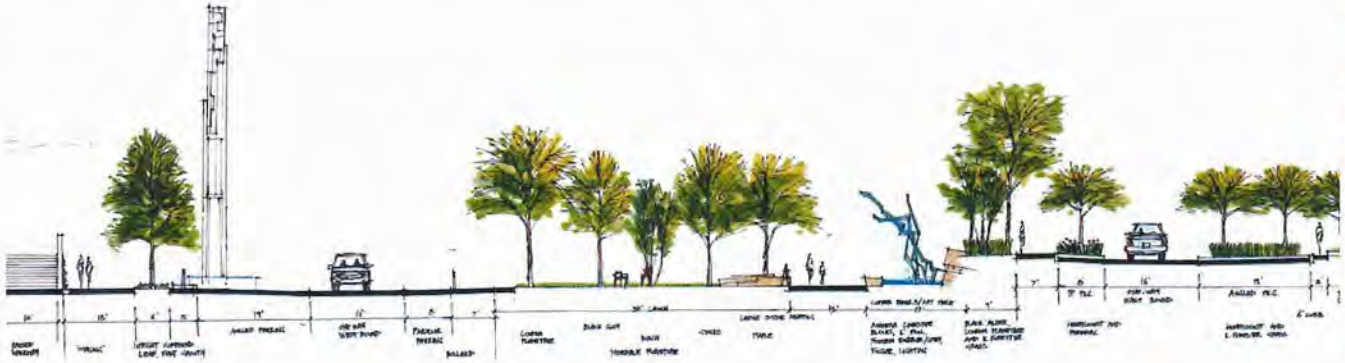
Benchmark Project - Opus



Clive Town Center

Location
Clive, IA



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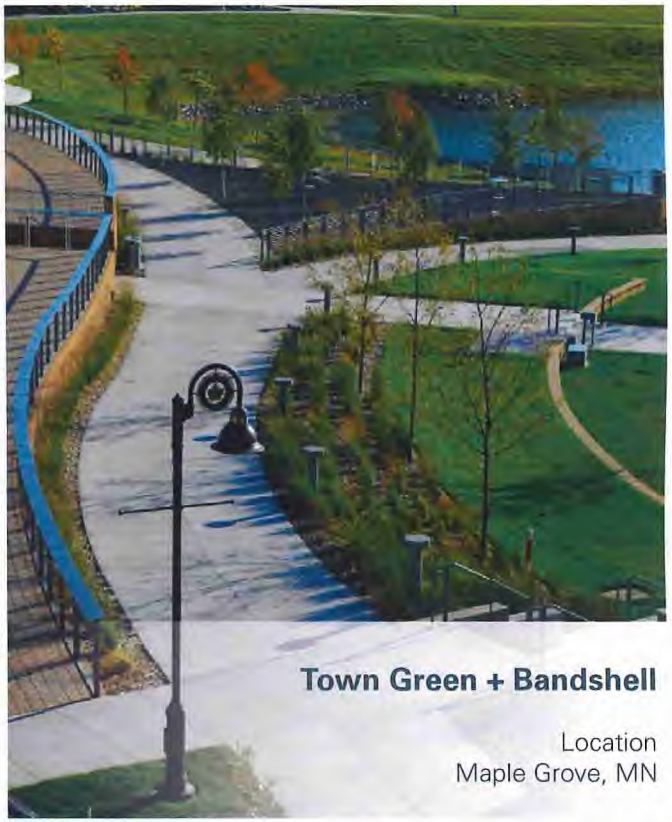
Benchmark Project - Reynolds Urban Design



Town Green + Bandshell

Location
Maple Grove, MN

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Benchmark Project - Confluence

- **Best Practice**

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We Take a Best Practice Approach to Sustainability

- Implement a Sustainable Design Charrette
- Create holistic walkable neighborhoods
- Develop and re-purpose in-fill sites
- Maximize building performance
- Minimize environmental impact
- Sustainability experts involved through all project phases
- Sustainable design features & building practices in every project
- Align with client's ideologies, budget & building goals
- Over 15 million Sq. Ft. LEED certified space completed

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- Project Team
- Guiding Principles
- Resources
- Work Plan
- Public Participation
- Site Analysis
- Feasibility Analysis
- Creating Place

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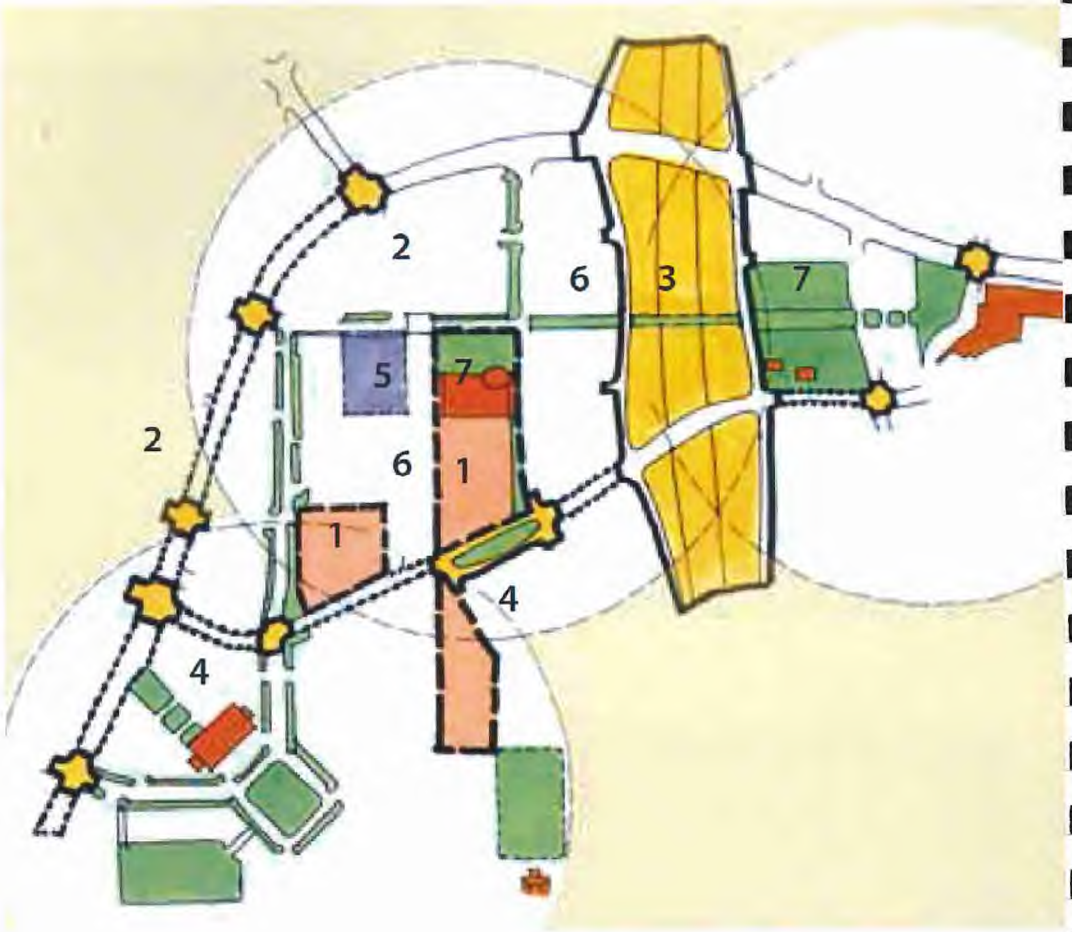
Team Leaders

- Leverage publicly-owned parcels
- Meet the needs of businesses and residents
- Turn barriers into opportunities
- Pursue logical increments; make vibrant walkable and attractive
- Organize parking; provide convenience
- Improve movement for all ages; facilitate multiple modes of movement
- Identity and unique sense of place; be sustainable and innovative



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One Team One Objective

Experience and expertise:

Frauenshuh

- Master Developer
- Project Feasibility Analysis
- Real Estate Investment & Finance
- Leasing & Marketing
- Asset & Property Management

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Experience and expertise:

The Opus Group

- Development
- Finance
- Sales / Leasing
- Interior Design
- Architecture
- Engineering
- Construction / Project Management

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Experience and expertise:

Reynolds Urban Design

- Team Master Planner
- Urban Design
- Design Process Facilitation
- Strategic Planning Concepts

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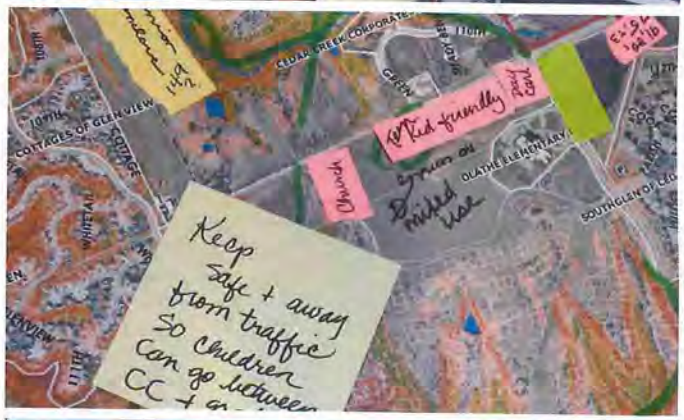
Experience and expertise:

Confluence

- Public Facilitation
- Public Space Programming
- Landscape Architecture
- Public Space Design



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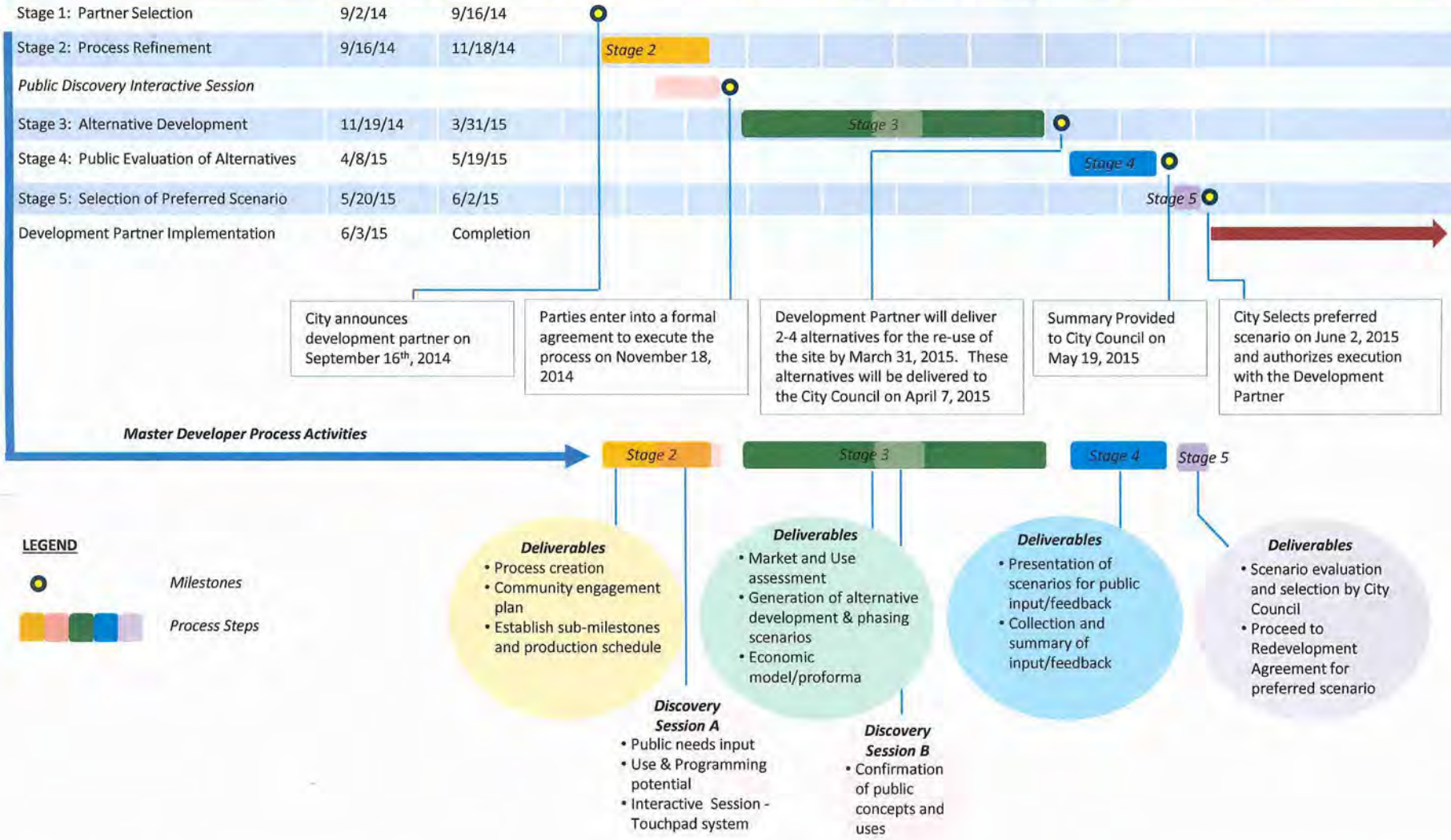
RFI COLLABORATIVE PROCESS			2014				2015					
	Start	End	Sept	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June
Stage 1: Partner Selection	9/2/14	9/16/14										
Stage 2: Process Refinement	9/16/14	11/18/14										
Public Discovery Interactive Session												
Stage 3: Alternative Development	11/19/14	3/31/15										
Stage 4: Public Evaluation of Alternatives	4/8/15	5/19/15										
Stage 5: Selection of Preferred Scenario	5/20/15	6/2/15										
Development Partner Implementation	6/3/15	Completion										



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Public Participation

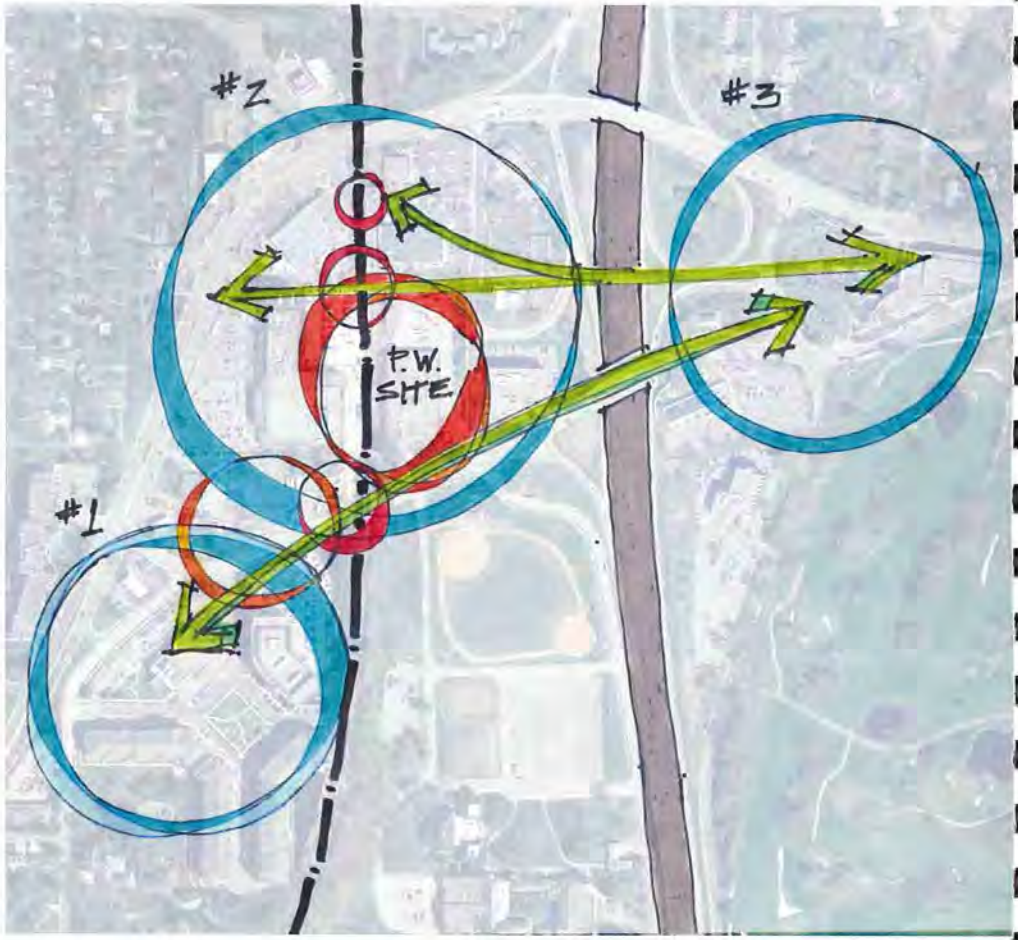
Together we will explore and discover the best strategic development plan by...

Gathering FACTS

Documenting GOALS

Understanding market NEEDS

Creating CONCEPTS



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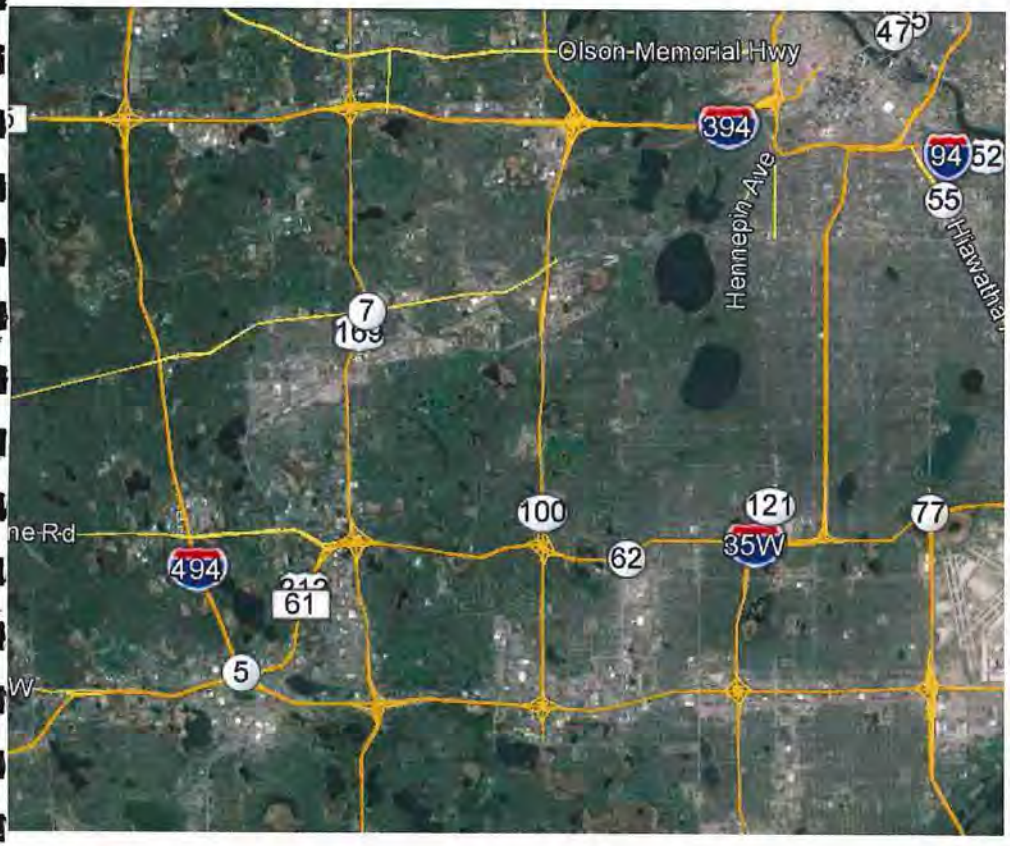
Identifying and expanding everyone's understanding of the layers of neighborhood wide systems that will create a framework for development.



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Understanding Neighborhood Systems

FRAUENSHUH
Commercial Real Estate Group

Mixed Use Development
Sample Land Site
Development Proforma

CONFIDENTIAL

175,000 SF Mixed Use Development
9/2/2014

BUILDING INFORMATION

Square Footage Information:		
Bldg Net Useable	175,000	Sq Ft
Bldg Net Rentable	175,000	Sq Ft
Gross Square Footage	183,000	Sq Ft

Project Duration	
Construction Start Date:	TBD
Opening Date:	TBD
Construction Period:	14

DEVELOPMENT COSTS

Hard Costs:		Amount	Cost / GSF
1 Land Cost		0	$0.00
2 Shell and Core Construction Cost	$115.00 /gsf	21,045,000	$115.00
3 Tenant Improvements Office	$40.00 /usf	7,000,000	$38.25
4 Structured Parking		8,101,330	$44.27
5 Site Work (Building and Parking)		3,282,965	$17.94
6 Soil Corrections		0	$0.00
7 Parking Credit		(3,500,000)	($19.13)
8 Parking TIF		0	$0.00
9 Development Fees		50,000	$0.00
10 SAC/WAC		100,000	$0.27
11 Contingency	3.0%	631,350	$3.45
Sub - Total Hard Costs		36,710,645	$200.60
Soft Costs:			
12 Architectural & Engineering	6.0%	1,748,760	$9.56
13 A&E Reimbursables	5.0%	87,438	$0.48
14 Inspecting Architect		25,000	$0.14
16 Legal		50,000	$0.27
17 Third Party Reports (Environmental, Appraisal, etc)		15,000	$0.08
18 Soil Testing / Geotechnical		20,000	$0.11
19 Survey		3,500	$0.02
20 Leasing & Recruiting Expense (office)		1,487,500	$8.13
21 Marketing Expenses		0	$0.00
22 Title Fees & Closing		130,343	$0.71
23 Mortgage Registration Tax		79,939	$0.44
24 Financing & Underwriting Expense	1%	347,551	$1.90
25 Governmental Fees		50,000	$0.27
26 Contingency	3.0%	120,002	$0.66
27 Other		0	$0.00
Sub - Total Soft Costs		4,170,053	$22.79
28 Project Overhead		1,226,421	$6.70
29 Construction Period Interest		1,842,776	$10.07
TOTAL COST		43,949,895	$240.16
30 Debt Balance as a % of Cost	75.0%	32,962,421	$180.12
31 EQUITY INVESTED	25.0%	$10,987,474	$60.04

Other Assumptions		
Vacancy Factor for Lease Up (Years 1)	25.00%	per year
Vacancy Factor for Lease Up (Years 2)	15.00%	per year
Vacancy Factor for Lease Up (beyond Year 2)	10.00%	per year
Operating Expense Inflationary Factor	3.00%	per year
Rent Growth Inflationary Factor	2.00%	per year
Financing		
Permanent Loan Amount	$32,962,421	$180.12
Interest Rate	4.75%	
Term	10	years
Amortization	25	years

Notes and Assumptions
1 Land owned $0 basis
2 Estimate from Contractor

Sample Schedule — 175,000

ID	Task Name	Start	Finish
1	Site Acquisition	Tue 4/29/14	Wed 10/1/14
2	Purchase Agreement Executed	Tue 4/29/14	Tue 4/29/14
3	Physical Site Analysis/Data Assembly	Thu 5/1/14	Mon 6/2/14
4	Leadership Site Selection	Mon 5/19/14	Mon 5/19/14
5	Design and Documentation - Core/Shell/Parking	Mon 5/19/14	Tue 9/16/14
6	Purchase Agreement Due Diligence	Tue 4/29/14	Wed 8/27/14
7	*Due Diligence Time (120 Days)*	Tue 4/29/14	Wed 8/27/14
8	*Governmental Review - Site Plan*	Tue 4/29/14	Mon 7/28/14
9	*Governmental Review - Traffic Plan*	Tue 4/29/14	Mon 7/28/14
10	*Environmental Evaluation and Plan*	Tue 5/27/14	Sat 7/26/14
11	*Geotechnical Evaluation*	Tue 5/27/14	Mon 6/30/14
12	Notice of Closing and Final Permitting	Wed 8/27/14	Fri 9/26/14
13	Closing on Land Purchase	Wed 10/1/14	Wed 10/1/14
14	Easement Negotiation	Mon 5/19/14	Sun 6/1/14
15	Design Team Process	Wed 5/7/14	Sat 8/2/14
16	Site and Building Cost Analysis Discussion	Wed 5/7/14	Wed 5/7/14
17	Site Due Diligence; Preliminary Site Investigation	Wed 5/7/14	Wed 5/14/14
18	Site and Building Cost Analysis Draft Review	Thu 5/15/14	Thu 5/15/14
19	Continue Preliminary Site Investigation	Thu 5/15/14	Fri 5/30/14
20	Potential Progress Meetings (Cost and Site Study)	Thu 5/15/14	Thu 5/22/14
21	Potential Progress Meetings (Cost and Site Study)	Thu 5/29/14	Thu 5/29/14
22	Early City and Watershed Site Prep	Fri 5/30/14	Fri 6/20/14
23	Detailed Submission Preparation	Fri 6/20/14	Wed 7/30/14
24	Intermittent Meetings With City	Fri 6/13/14	Wed 7/30/14
25	Issue Docs to Jurisdictions	Wed 7/30/14	Sat 8/2/14
26	Construction Process	Wed 10/1/14	Fri 11/4/16
27	Tenant Relocation - Plan and Completion	Wed 10/1/14	Thu 1/29/15
28	Tenant Relocation - Extension (if needed)	Thu 1/29/15	Sun 3/15/15
29	Building Demolition	Mon 3/16/15	Tue 4/14/15
30	Construction - Building	Tue 4/14/15	Wed 10/5/16
31	Construction - Parking	Tue 4/14/15	Wed 10/5/16
32	Move-in	Wed 10/5/16	Fri 11/4/16
33	Transportation Projects	Thu 5/1/14	Thu 12/31/15
34	Construction of New Roadway	Thu 5/1/14	Thu 12/31/15
35	Highway Access Construction	Mon 1/5/15	Thu 12/31/15

Tue 9/2/14

PERFORMA SCHEDULE

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EAST VILLAGE MARKET DISTRICT MASTER PLAN

Designer
Confluence

Location
Des Moines, IA

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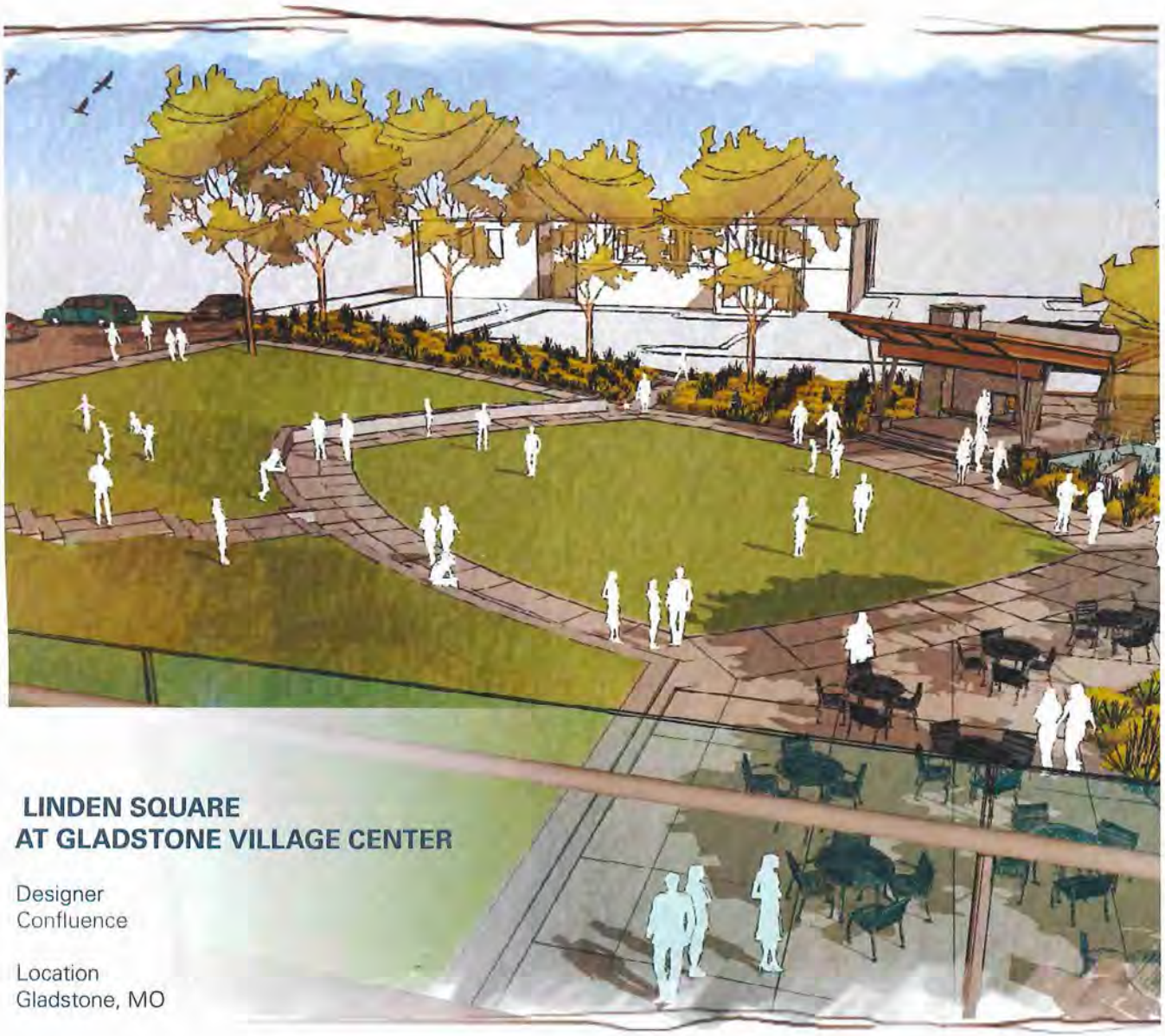
Creating Place



LINDEN SQUARE
AT GLADSTONE VILLAGE CENTER

Designer
Confluence

Location
Gladstone, MO

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Creating Place

High Street Mixed Use Redevelopment

Designer
Reynolds Urban Design

North Kansas City

Designer
Reynolds Urban Design

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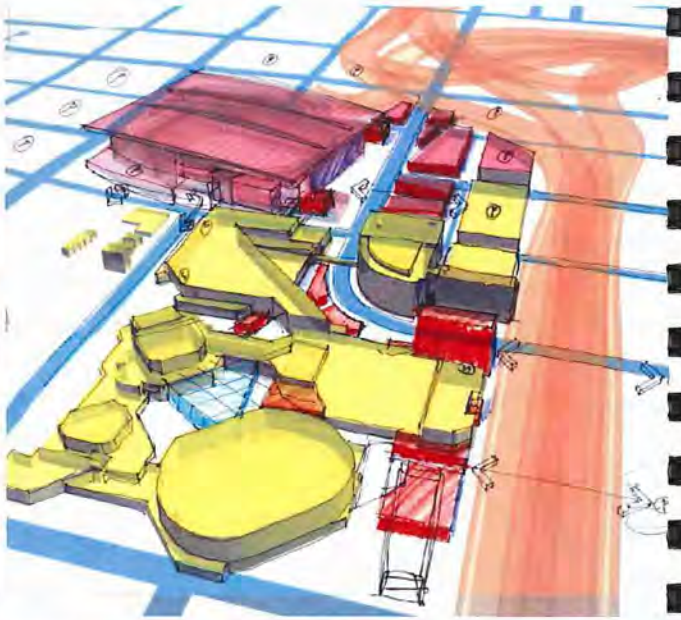
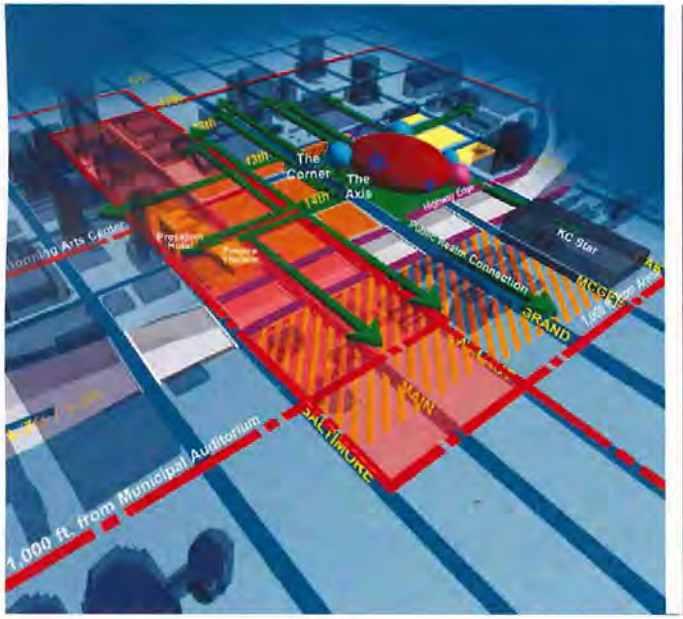
Creating Place

Birmingham Entertainment District

Designer
Reynolds Urban Design





Kansas City Power and Light District

Designer
Reynolds Urban Design

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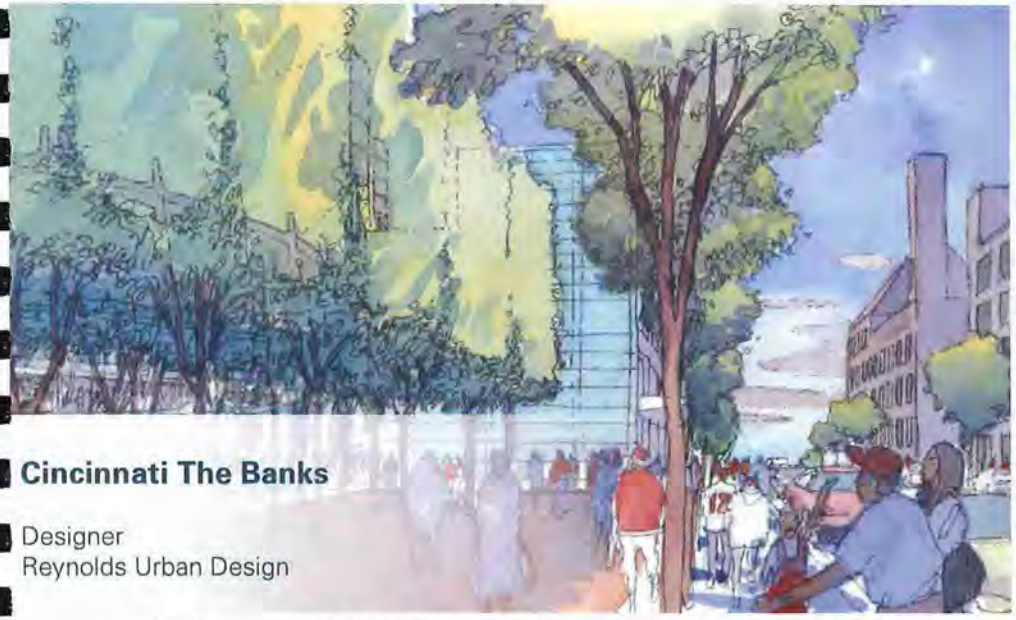
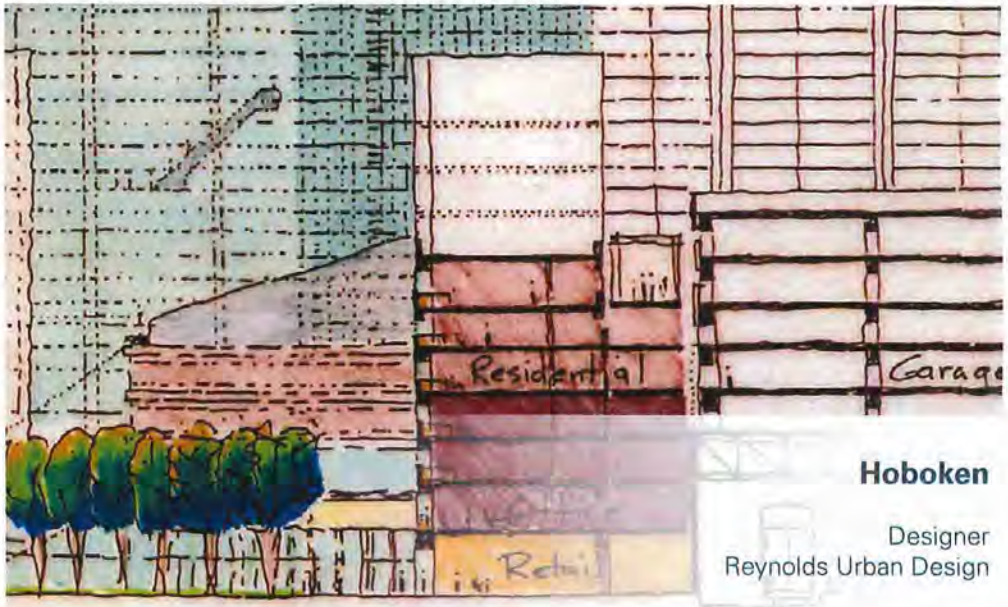


Cincinnati The Banks

Designer
Reynolds Urban Design



Hoboken

Designer
Reynolds Urban Design

Court Avenue Entertainment District

Designer
Reynolds Urban Design

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- Your Partner

OPUS THE OPUS GROUP

FRAUENSHUH Commercial Real Estate Group

Reynolds urban Design

Your Ideal Development Partner

Identify Community Needs - We propose an interactive public discovery and communication process

Walkable Community - Creating connections within the district will further enhance the vitality and energy of the neighborhood

Value Driven Development Solution - Requires an understanding of existing conditions, market needs, it's place in the overall environment, and it's contribution to the community

Collaboration - The GrandView District project has the opportunity to be influenced by many stakeholders but also by a team of experts and the market

Experience - The opportunity to share our diverse experience and create a truly unique project solution that is a regional model of excellence

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Your Partner