

TEAM # 2023-8968

Development Program																
Development Component	Location of Development Component	Area in SF (Gross)	Land Use	Total Residential Units	Market Rate Residential Units	Affordable Residential Units	Student Housing	Commercial SF (Gross)	Building Height	Value	Total Project Costs	Equity	Debt	GAP	Leveraged IRR	Unleveraged IRR
PHASE I	A	717,739	RESI-RETAIL-CULTURAL-HOTEL	250	105 rental units	70 rental units	75 rental units	Retail 45,482 SF	5 stories per building	\$454,812,609	\$334,765,205	\$133,906,082	\$200,859,123	\$0	19%	14%
								Research Center 128,343 SF	7 stories per building							
								Hotel 83,887 SF	4 stories per building							
								Cultural 74,508 SF	1 stories per building							
PHASE II	B	1,072,879	RESI-RETAIL-INDUSTRIAL-SCHOOL-HOTEL	275	165 rental units	110 rental units	-	Retail 74,018 SF	5 stories per building	\$474,133,178	\$378,362,604	\$151,345,000	\$227,018,000	(\$13,645,000)	12%	10%
								Industrial 205,438 SF	3 stories per building							
								Hotel 82,031 SF	7 stories per building							
TOTALS		1,790,618		525	270 rental units	180 rental units	75 rental units	Commercial 693,707 SF		\$928,945,787	\$713,127,809	\$285,251,082	\$427,877,123	(\$13,645,000)	23%	19%

Total Affordable Units	180	34%
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Development Program for Phase III DoD Parcels (after 10 years)																
PHASE III*	C	810,511	RESI-RETAIL-HEALTH AND SPORTS-CULTURAL	399	234 rental units	100 rental units	-	Industrial 34,649 SF	2 stories per building	\$437,868,914	\$256,524,634	\$102,610,000	\$153,915,000	\$0	24%	18%
					Retail 40,186 SF			6 stories								
					Cultural 141,186 SF			2 stories								
					Education 11,557 SF			1 stories								
					Health Facility 62,153 SF			1 stories								
65 Condos																
TOTALS		810,511		399		100 rental units		289,731 SF		\$437,868,914	\$256,524,634	\$102,610,000	\$153,915,000	\$0	24%	18%

Note* DoD Parcels (after 10 years)

Infrastructure Allocation				
Item	Total Cost	Phase 1	Phase II	Phase II
Road and sidewalks	\$3,000,000	\$2,000,000	\$1,000,000	\$1,000,000
Green Resilient Infrastructure, including wetlands restoration, bioswales, storm water management, green roofs	\$23,359,301	\$11,678,859	\$11,680,442	\$11,680,359
TOTAL	\$26,359,301	\$13,678,859	\$12,680,442	\$12,680,359
Schedule				
Development Component	Pre-Development	Demolition	Construction	Close-out
PHASE I	01/1/24 to 12/31/24	01/01/25 to 03/31/25	4/1/25 to 12/31/27	1/1/28 to 8/30/28
PHASE II	01/1/26 to 12/31/26	01/01/27 to 06/30/30	07/1/27 to 07/30/30	8/1/30 to 01/31/31
PHASE III*	01/1/33 to 12/31/33	01/01/34 to 6/30/34	7/1/34 to 1/31/38	2/1/38 to 10/31/38

Note* DoD Parcels (after 10 years)

Green Infrastructure	SQ FT	%
Total Sq Ft - Ground	1,003,337	
Total SQ FT - Green Roofs	164,666	
Phase I - Allocation	389,295.30	33%
Phase II - Allocation	389,348.06	33%
Phase III - Allocation	389,345.30	33%

Note* DoD Parcels (after 10 years)

Street parking Allocation	SQ FT	No. of Parking Spaces
Total Street SQ FT	59,280	371