



FLAHERTY & COLLINS
PROPERTIES

RFP Response

Downtown Redevelopment Opportunity



For More Information Contact:
Brian Prince
Developer | Flaherty & Collins Properties
bprince@flco.com
317.816.9300





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PROPERTIES

Approach





FINANCIAL MODEL Option 3 full site

Project: Downer's Grove
 Location: Downer's Grove, IL

Prepared By: BP
 Date: December 8, 2016

MULTIFAMILY INCOME	Unit SF	Number of Units	Unit Mix	Rents	Monthly	Annual	Living Area SF	Rent/SF
Studio	550	40	11%	1,325	53,000	636,000	22,000	2.41
One Bedroom / One Bath	750	195	56%	1,725	336,375	4,036,500	146,250	2.30
Two Bedroom / Two bath	1,050	115	33%	2,300	264,500	3,174,000	120,750	2.19
TOTAL	826	350	100%	\$1,868	\$653,875	\$7,846,500	289,000	\$2.26
Vacancy				7.00%	(\$45,771)	(\$549,255)		
EFFECTIVE MULTIFAMILY INCOME					\$608,104	\$7,297,245		

RETAIL INCOME	Area SF	Rent/SF	Monthly	Annual
Municipal	-	\$ -	-	-
Retail	2,000	\$ 16.00	2,667	32,000
Vacancy (Reflects N/N/N)		10.0%	-	-
NNN Reimbursable			-	-
TOTAL EFFECTIVE INCOME - RETAIL			\$2,667	\$32,000

OTHER INCOME	# of Units	Rents	Monthly	Annual
Garages	380	0.00	-	-
Garage Income	380	160.00	60,800	729,600
Late Fees/NSF	350	0.00	-	-
Application/Administration Fees	350	0.00	-	-
Pet Registration & Monthly Fee	350	0.00	-	-
Floor & View Premiums	0	0.00	-	-
Miscellaneous	350	65.00	22,750	273,000
TOTAL			\$83,550	\$1,002,600
Vacancy		7.00%	(\$5,849)	(70,182)
EFFECTIVE OTHER INCOME			\$77,702	\$932,418

TOTAL EFFECTIVE INCOME - MULTIFAMILY	\$688,471.92	\$8,261,663
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OPERATING EXPENSES - MULTIFAMILY	Unit/Year	Annual
Operating Expenses	3,800	1,330,000
Property Insurance	250	87,500
Property Taxes	3,700	1,295,000
TOTAL OPERATING EXPENSES	\$7,750	\$2,712,500
Replacement Reserves	250	87,500
TOTAL EXPENSES	<i>Percentage of Gross Income</i>	<i>33.89%</i>
	\$8,000	\$2,800,000

NET OPERATING INCOME - MULTIFAMILY	\$5,461,663
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TOTAL NET OPERATING INCOME	\$5,461,663
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ECONOMIC VALUE	Value Calculation	Cap Rate on Construction
Net Operating Income	5,461,663	
Market Capitalization Rate	5.10%	
Income Based Value	107,091,431	
Total Development Cost	78,080,950	6.99%

ASSUMPTIONS	
Amenities SF	9,000
Total Garage Parking	380
Surface/Street Parking	0
Other Parking	0
Total Parking Provided	380

USES OF FUNDS	Total	/Unit	/NSF
To Purchase Land	\$5,810,000	\$16,600.00	\$20.10
Garage	\$ 15,000 /per space	5,700,000	16,286
Hard Construction Cost		50,575,000	144,500
Municipal Building	\$ - /sq. ft.	-	-
Retail Hard Costs	\$120 /sq. ft.	240,000	686
Total Hard Construction Cost	\$56,515,000	\$161,471	\$195.55
Architectural & Engineering			
Architectural and Engineering Fees	4.10%	2,317,115	6,620
Architectural Services Fees		150,000	429
Construction Period Costs			
Real Estate Attorney		175,000	500
Construction Loan Legal		25,000	71
Title and Recording		50,000	143
Construction Interest	5.00% 100.00%	2,973,097	8,495
Financing Fee - F&C	0.25%	148,655	425
Financing Fee - Mezzanine	0.00%	-	-
Financing Fee - Construction	1.00%	594,619	1,699
Furnishings and Equipment		450,000	1,286
Other Period Costs			
Taxes		40,000	114
Lease-up Incentive	\$300	105,000	300
Retail Leasing Commissions	10 6.00%	-	-
Capitalized Lease-up Marketing		15,000	43
Working Capital / Travel		225,000	643
City Connection/Impact Fees/Permits		1,300,000	3,714
Tenant Improvements	\$45	90,000	257
Market Study		5,000	14
Appraisal		15,000	43
Insurance		100,000	286
Land Broker Fee	6.00%	-	-
Organizational (e.g. Partnership)		10,000	29
Construction Management	1.00%	565,150	1,615
Development Contingency	5.00%	2,825,750	8,074
Total Development Cost		\$74,504,386	\$212,870
Developer Overhead	5.00%	3,576,564	10,219
TOTAL USES		\$78,080,950	\$223,088

SOURCES OF FUNDS	Total	/Unit	/SF
Developer Contribution	100.0%	78,080,950	223,088
Shortfall	0.0%	0	0
TOTAL SOURCES		\$78,080,950	\$223,088

UNDERWRITING		LTV/Cost	Max Loan
Income Base Value		80%	85,673,145
Total Development Cost		80%	62,464,760
Debt Service Coverage	5.50% 30	1.25	64,127,848

<i>The Lesser of 80% LTV, 80% of Development Cost or 1.25 DSCR</i>	\$62,464,760
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Required Yield/Return-on-Cost	
Maximum Development Cost	\$78,023,757
GAP	\$0

Name	Rent	Rent/SF	Total Units	Year Built	Area	Property Grade	in Market	City	ST	Building Levels	Status
Vantage Oak Park	\$2,208	\$2.49	269	2016	888	A-		Oak Park	IL	21	Lease Up
Elmhurst 255	\$2,094	\$2.25	192	2017	932	B+		Elmhurst	IL	6	Lease Up
Apex 41	\$2,142	\$2.11	181	2017	1,014	A-		Lombard	IL	5	Lease Up
Oak Park	\$1,722	\$2.04	125	1987	845	B+		Oak Park	IL	3	Stabilized
Oak Park Place	\$1,709	\$2.04	204	2008	836	B+		Oak Park	IL	14	Stabilized
Mont Clare at Harlem Avenue	\$1,044	\$1.87	281	1966	559	C+		Harwood Heights	IL	12	Stabilized
100 Forest Place	\$1,677	\$1.83	234	1986	915	B+		Oak Park	IL	15	Stabilized
Ninety7Fifty On The Park	\$1,652	\$1.77	295	2013	932	B+		Orland Park	IL	6	Stabilized
Grand Reserve of Naperville	\$1,803	\$1.76	319	1998	1,026	B+		Naperville	IL	3	Stabilized
Ovaltine Court	\$1,610	\$1.73	344	2001	929	B		Villa Park	IL	4	Stabilized
Arbors of Brookdale	\$1,636	\$1.72	281	1989	952	B+		Naperville	IL	2	Stabilized
Avant at the Arboretum	\$1,568	\$1.72	310	2013	912	B		Lisle	IL	4	Stabilized
Tapestry Naperville	\$1,664	\$1.71	298	2014	972	B+		Naperville	IL	3	Stabilized
Metro 59 I	\$1,748	\$1.71	232	2017	1,022	B+		Aurora	IL	4	Lease Up
Lincoln at the Parks	\$1,534	\$1.71	400	1997	895	B		Naperville	IL	2	Stabilized
Elmhurst Terrace	\$1,050	\$1.71	315	1952	615	C+		Elmhurst	IL	4	Stabilized
Residences at the Grove	\$1,716	\$1.71	294	2008	1,003	B+		Downers Grove	IL	7	Stabilized
Wheaton 121	\$1,538	\$1.70	306	2014	903	B		Wheaton	IL	6	Stabilized



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Market Study

Market Assumptions

Based on the research we have done on the market, we believe that the average rent price point we have laid out in our proforma will create a high demand for these types of units. Our price per square foot is higher than others in the Downers Grove market, however, our overall rent price is more in line with or below newer similar projects that have come on line recently. Our units are a bit smaller and less wasted space and we have more emphasis on our amenity area size.

We have noticed that when a renter inquires about a unit, they do not ask what is the price per square foot, they want to know how much rent they will be paying each month and do they like the unit. The majority of the competitor projects listed in our market study do not have the proximity to the rail that you have here and the walk score of those sites is not as high as this site.

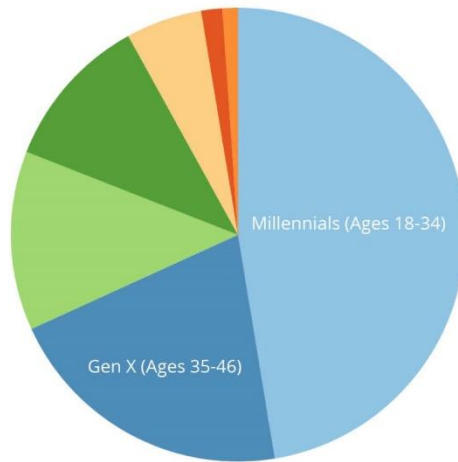
The average Walk Score of Downers Grove is a 44/100. Walk Scores measure the walkability within a radius of a location and access to transit. This site near village hall has a walk score of 88/100. That is very good and higher than most other communities with these types of developments. This mean that residents at this location will not need to be car dependent.

Apartment Community Demographic

The next few pages show the demographic mix at our last few developments. Most of our developments have less than 5% of children under the age 18. As a result, we typically do not cause a strain on local resources or the school system.

9750 - Resident Age Grouping

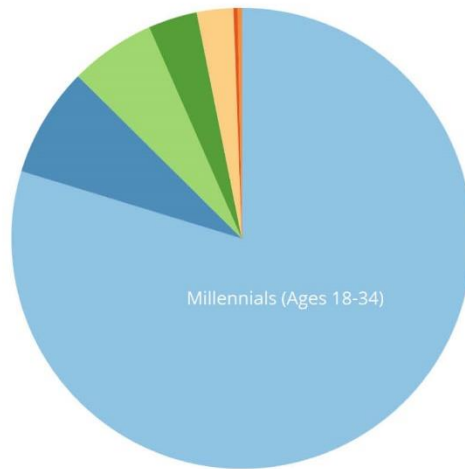
Millennials (Ages 18-34)	219
Gen X (Ages 35-46)	96
Younger Boomers (Ages 47-...)	59
Gen Z (Ages 18 & Under)	51
Older Boomers (Ages 57-65)	25
Silent Generation (Ages 66-74)	7
G.I. Generation (Ages 75+)	5



Total
462

Oakley Station - Resident Age Grouping

Millennials (Ages 18-34)	279
Younger Boomers (Ages 47-...	27
Gen X (Ages 35-46)	21
Gen Z (Ages 18 & Under)	12
Older Boomers (Ages 57-65)	9
G.I. Generation (Ages 75+)	1
Silent Generation (Ages 66-74)	1

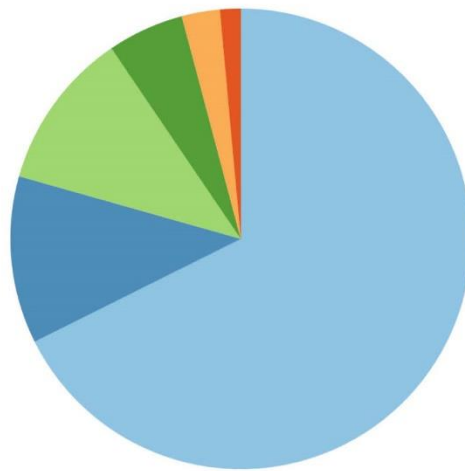


Total
350

Axis - Resident Age Grouping

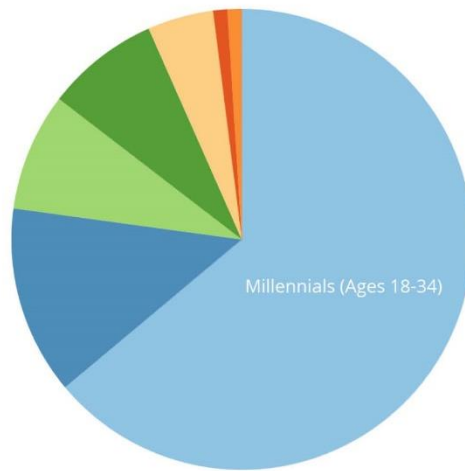
Total
485

Millennials (Ages 18-34)	67.63%
Gen X (Ages 35-46)	11.75%
Younger Boomers (Age...	11.13%
Gen Z (Ages 18 & Under)	5.36%
Older Boomers (Ages 57...	2.68%
Silent Generation (Ages ...	1.44%



Cosmo - Resident Age Grouping

Millennials (Ages 18-34)	193
Younger Boomers (Ages 47-...	40
Gen X (Ages 35-46)	25
Older Boomers (Ages 57-65)	24
Gen Z (Ages 18 & Under)	14
Silent Generation (Ages 66-74)	3
N/A	3

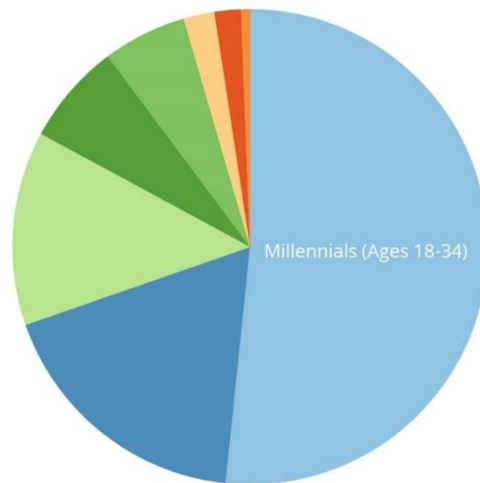


Total
302

Depot - Resident Age Grouping

Total
333

Millennials (Ages 18-34)	172
Younger Boomers (Ages 47-...)	60
Gen X (Ages 35-46)	44
Older Boomers (Ages 57-65)	23
Gen Z (Ages 18 & Under)	19
Silent Generation (Ages 66-74)	7
G.I. Generation (Ages 75+)	6
N/A	2





FLAHERTY & COLLINS
PROPERTIES

RFP Response

Downtown Redevelopment Opportunity



Presented To:
Theresa H. Tarka
Purchasing Assistant
Village of Downers Grove
801 Burlington Avenue
Downers Grove, IL 60515

For More Information Contact:
Brian Prince
Developer | Flaherty & Collins Properties
bprince@flco.com
317.816.9300



Village of Downers Grove

Submission Requirements

All respondents must complete the form below and submit it with the other required submission information described below.

1. Provide name of Purchaser and associated entities. **Flaherty and Collins Properties, LLC**

2. Purchase Price Phase I Parcel: \$ **1,008,000**

Phase II Parcel: \$ **1,235,200**

3. Type of Development Proposed (Check One)

- Multi-Family Residential - Apartments
- Multi-Family Residential - Condominiums
- Single-family Attached/Rowhomes
- Office
- Mixed-Use Development

4. Proposed Redevelopment Project

Phase I, Number of Units/Square Footage: **105 units** **106,000 Sf Residential**

Phase II, Number of Units/Square Footage: **193 Units** **198,500 SF Residential**

5. Include concept diagrams to illustrate proposed project.

6. Describe the capitalization of the development and method of financing. Provide a project budget summary.

7. Identify purchaser’s conditions to acquire the properties, including due diligence timeline and any developer-driven contingencies and internal processes for approval.

8. Provide information demonstrating experience in development projects of similar size and scope.

December 15, 2016

Theresa H. Tarka
Purchasing Assistant
Village of Downers Grove
801 Burlington Ave.
Downers Grove, IL 60515

Dear Theresa,

Flaherty & Collins Properties (F&C) is pleased to submit this Request for Proposal regarding Police Station/Village Hall municipal facility (“Combined Facility”), Phase I, and remaining balance of the site, Phase II. As Developer, F&C will develop the Project in the same manner as the projects outlined in this proposal.

We believe our extensive experience and proven track record make us the best and most uniquely qualified developer to undertake this exciting development. If selected, F&C commits to deliver a first-class, high-quality, innovative mixed-use development in a timely and efficient manner.

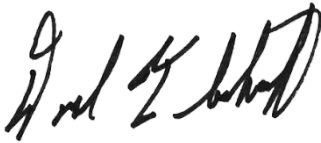
We believe we are the best and most qualified developer to execute and deliver upon this development. The materials to follow provide more detail to support each of these points.

- **Corporate Experience.** F&C, which has over 450 employees, has developed 58 projects and more than 8,500 units in the past 15 years with a value in excess of \$1 billion, currently manages over 15,200 units in 12 states and has been involved with the construction of over 15,000 units in 20 states. F&C is fully integrated with in-house development, construction and property management professionals and has the ability to structure, procure and close complicated, multi-layered financing.
- **Team Members.** The senior management team assigned to the Project has over 200 years of combined experience in real estate development. The project team has extensive experience and a proven track record with similar mixed-use urban-core oriented developments; four that are currently under development. Additionally, we have teamed with a top design partner, BKV Group, who has extensive experience not only with urban mixed-use developments, but also with municipal buildings and police stations. Please see BKV’s complete company profile in **Exhibit A**.
- **Financing Capacity.** F&C has proven its ability to raise debt and equity financing and structuring complicated public-private partnerships. We have the financial strength to bring transactions to a successful closing; partially attributed to our strong, long-standing relationships with numerous banks and equity providers.

Creating a true public/private partnership is an integral component of achieving success in the Project, which will assist in enhancing the needs of Downers Grove Economic Development Corporation. F&C recognizes this and has extensive experience not only working closely with municipalities, but we understand the various financing techniques and different ways of structuring the Project.

For the foregoing reasons, and the reasons stated in this proposal, Flaherty & Collins Properties believes it is the best and most qualified developer to fulfill the Downers Grove Economic Development Corporate and Village of Downers Grove goals and objectives for this project.

Sincerely,



David M. Flaherty
CEO
Flaherty & Collins Properties
One Indiana Square
Suite 3000
Indianapolis, IN 46204
317.816.9300
dflaherty@flco.com



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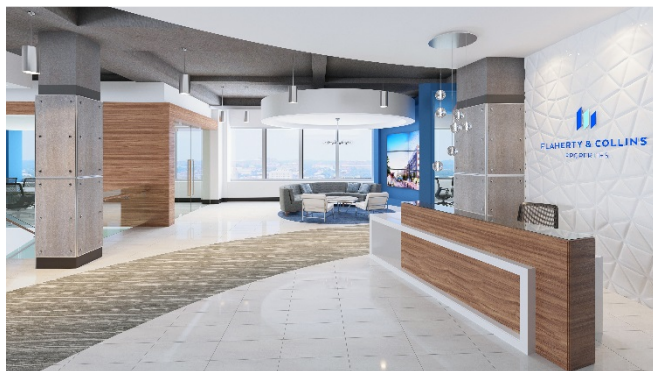
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FLAHERTY & COLLINS
PROPERTIES

Company Bio

Location	One Indiana Square, Suite 3000 Indianapolis, IN 46204 P: 317.816.9300 F: 317.816.9310
Founded	1993
Executive Leadership	David M. Flaherty – Chief Executive Officer Jerry Collins, CPM – President Brian Ploss, CPA – Chief Financial Officer
Primary Project Contact	Brian Prince, Developer bprince@flco.com
Number of Employees	450+
Product Types	Multifamily-over-retail, market rate, affordable housing, mid- and high-rise



Flaherty & Collins Properties
Corporate Headquarters



Principals:
Jerry Collins & David Flaherty



Developer History

Axis - Indianapolis, IN



Flaherty & Collins Properties (F&C) is the most active mixed-use, multi-family developer in the Midwest, with over one-half billion dollars currently in development in Indianapolis, Cincinnati, Minneapolis/St. Paul, Chicago, St. Louis and Kansas City. World-Class Developments, mixed-use, public/private partnerships are our specialty.

A full-service, fully integrated company, Flaherty & Collins Properties consists of three main departments: Development, Construction and Management. The talented and experienced professionals at Flaherty & Collins Properties specialize in complex infill deals that have a public-private component.

Formed in 1993 by David M. Flaherty and Jerry Collins, F&C has been consistently ranked as a Top 50 developer nationally for the past eight years for multi-family developments based on number of units built. Currently, F&C manages over 15,226 units in 12 states.

Flaherty & Collins Properties has earned Accredited Management Organization (AMO®) designation from the Institute of Real Estate Management (IREM®). This designation is given to an exclusive group of companies that meets rigorous standards.

With over 450 employees, Flaherty & Collins Properties focuses on building trust, managing long-term partnerships and developing strong communication channels.

Development

Flaherty & Collins Development has produced 58 properties and over 8,500 units. These developments include multiple tax-credit, market rate, affordable housing, mixed-use and public-private projects, with a wide range of financing techniques, structures and capital sources. The F&C Development team will provide leadership from feasibility studies, site selection, financing, design, and leasing to project stabilization. Our results driven experts will work together to minimize challenges and facilitate the development process. Thorough research and market analysis, combined with custom project development, result in satisfied stakeholders, profitable projects and a pleasing array of lifestyle choices for residents, customers and the community as a whole.



Cosmopolitan on the Canal – Indianapolis, IN

Construction

Flaherty & Collins Construction has vast experience in all types of construction, including high-rise, mid-rise, commercial, mixed-use and wood-frame to concrete and steel construction. F&C is in the unique position of being able to use our internal construction team on any development. This brings tremendous value to the overall project.



Ninety7Fifty on the Park – Orland Park, IL

Management

Flaherty & Collins Management currently oversees 103 properties and over 15,226 units in 12 states. We are an Accredited Management Organization (AMO), with three Certified Public Accountants (CPAs) on our staff. Our experience bridges all phases of property management, including: marketing, lease-up strategies, budgeting, forecasting, demographic studies, resident programs, relocation strategies and other facets of the property management business. F&C Management has tremendous experience marketing its own properties as well as working with owners on third-party management contracts.



FLAHERTY & COLLINS
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Qualifications



Flaherty & Collins Properties works together in a “one team integrated” approach on all of its developments. Each member of the F&C team identified in this proposal has the current time and requisite experience to prosecute the development in an efficient and expeditious manner. Our organization will work fluidly with the Downers Grove Economic Development Corporation and the Village to make the project a long-lasting success. As developer, F&C will coordinate its work through constant communication and regular meetings with the entire development team to achieve maximum efficiencies. We will engage the community and respond to opinions in a mutually respectful, engaging and open environment. This “total team” approach is invaluable to creating a successful project with multi-generational impact.



Brian Prince- Developer

Brian is responsible for identifying new markets for development opportunities as well as assisting in procuring tax credits for projects. Additionally, Brian analyzes financial projections, budgets, and overall feasibility of a project, while also working with local communities and property management to ensure the overall success of projects.



David Flaherty, CEO

A principal in Flaherty & Collins, David will help with overall development, strategic planning and finance structuring. He will also work with lenders, equity participants and other financing partners to help procure, structure and close financing on the project.



Brian Ploss – CFO

A Certified Public Accountant, Brian will work with the Development Team to help create budgets, procure financing and monitor financial reporting and analysis. Brian will be a partner on the project.



Chris Kirles – President, Construction

Chris is responsible for formulating the company’s strategic planning with regards to the Construction division. His responsibilities include establishing systems and procedures, project controls, financial controls and operations. Chris provides a high level of organizational and communication skills to the Construction division, as well as providing oversight on the Architectural & Engineering department, Construction Management and Operations.



Jerry Collins, President

A principal in F&C, Jerry is a designated Certified Property Manager (CPM) with over 30 years of multi-family property management experience. Jerry and his team will help design, develop leasing strategies, coordinate marketing materials, recommend rental rates and contribute in all areas of the management process.



Deron Kintner –General Counsel

As General Counsel, Deron reports directly to the CEO and leads corporate strategic and tactical legal initiatives, as well as serving as key legal advisor on all major business transactions. Deron advises on legal aspects of the company’s financing and developments, including negotiating critical contracts. Deron oversees the selection and management of all outside counsel.





Kathy Desautels, Director of Development Services

Kathy serves as a liaison between the development, management and construction teams during project development. She is directly involved with the design, the unit mix and the selection of interior and exterior finishes. She directs the project marketing strategy and works with the construction team as modifications are made. Kathy ensures all phases of the development process work together smoothly so that the end product exceeds expectations.



Brandon Bogan – LEED, AP, Director of Design & Preconstruction Services

Brandon oversees all design and preconstruction services at Flaherty & Collins Properties as a key team member of our construction and development team, collaborating with project partners, managers and developers to ensure the overall vision of a project is not only met, but exceeds expectations, while monitoring budget goals and quality aspects of selections.



Jill Meals- Herron – Vice President of Management

Jill will work with Jerry Collins and the rest of the Flaherty & Collins team to provide input and help coordinate the entire marketing, lease-up and management activities at the development.



Brian Moore – Marketing & Communications Director

Brian oversees marketing and branding of all new developments, including websites, leasing displays, brochures, floor plan names, logo designs and fly-through animations. Additionally, Brian serves as a public relations and media liaison for new developments and for the Flaherty & Collins Properties corporate office as Communications Director.



Michael Collins, CPM – Regional Property Manager

Michael is involved in numerous pieces of the project, working with the development team as the regional property manager through the initial lease-up phase of the development. He works closely with the A&E and Marketing teams on the project.



Our Development team is guided by results-driven experts, who carefully review feasibility studies, research and market analysis, site selection, financing, design and leasing to project stabilization to provide a customized project development.

From multifamily-over-retail to historic rehabilitations, adaptive re-use and affordable housing, we currently have projects in Illinois, Indiana, Kentucky, Michigan, Minnesota, Missouri, North Carolina, and Ohio. Each location is carefully evaluated for design, product-type and amenities.

We have extensive experience using a variety of products, including: conventional construction loans, mezzanine debt, joint venture, private equity, tax-exempt bonds, 501 (c) 3 bonds, LIHTC tax credits, HOME, AHP, HOPE VI and other associated affordable housing.

Development Key Personnel

David Flaherty	CEO
Deron Kintner	General Counsel
Duane Miller	Vice President, Community Development & Asset Mgmt.
Ryan Cronk	Vice President, Development
Jim Crossin	Vice President, Development
Austin Carmony	Vice President, Development
Julie Collier	Vice President, Development
Brian Prince	Developer
Brian Moore	Marketing & Communications Director
Brandon Bogan	Preconstruction Services Director
Kathleen DeSautels	Development Services Director
Drew Rosenbarger	Development Associate

Construction Management Capabilities

The Construction team at Flaherty & Collins Properties has over 100 years of combined experience in all types of construction, including: high-rise, mid-rise, commercial, mixed-use, wood-frame, concrete and steel.

A licensed general contractor, the product offering covers the entire spectrum: multifamily-over-retail, market rate apartments, affordable housing communities, mid-rise apartments, historic rehabilitations, adaptive re-use and renovations. We use a national base of subcontractors and the building process is managed to maximize efficiency while minimizing costs.

Our Construction experts also take a value engineering approach on every development, managing all construction supervision, scheduling, cost control and vendor / subcontractor selection.



FLAHERTY & COLLINS CONSTRUCTION



Construction Key Personnel

Chris Kirles	President
Gordon Benner	Construction Consultant
Jason Schoettle	Vice President
Ed Duda	Project Executive – High Rise Projects
Mike Stufflebeam	Project Manager
Art Smith	Project Manager
Jon Dispennett	Project Manager
Tony Williams	Asst. Project Manager
Josh Marsh	Construction Cost Engineer
Brandon Bogan	A&E Services Director
Alison Langebartels	Director of Construction Accounting

	Communities	Units	Contract Value
Completed New Construction:	35	5,198	\$358 million
Properties Under Construction:	5	1,049	\$108.5 million
Planned New Construction:	3	640	\$165 million
Completed Rehabilitation:	8	1,228	\$47.5 million
TOTAL CONSTRUCTION:	51	8,115	\$679 million

Public / Private Partnerships

All of the Flaherty & Collins Properties project portfolio are public/private partnerships, as F&C specializes in this type of development with municipalities all over the United States.

21
Projects

\$1
Billion

- **6,300** Total Units
- **400,000** Retail Square Feet
- **25,000** Office Square Feet
- **9,000** Total Parking Spaces





Completed / Under Construction Projects

Name

Cosmopolitan on the Canal
The Residence at The COR
Ninety7Fifty on the Park
The Boulevard at Oakley Station
Axis
The Heights Linden Square
The Depot at Nickel Plate
360 Market Square
2700 University
The Breakwater
Union | Riverfront Berkley Park
4th & Race
306 Riverfront District

Location

Indianapolis, IN
Ramsey, MN
Orland Park, IL
Cincinnati, OH
Indianapolis, IN
Gladstone, MO
Fishers, IN
Indianapolis, IN
St. Paul, MN
New Albany, IN
Kansas City, MO
Cincinnati, OH
Kokomo, IN

Projects Under Development

Name

The Annex
The Mill at Ironworks Plaza
The Yards
Untitled Project
Untitled Project
Untitled Project
Untitled Project
Untitled Project

Location

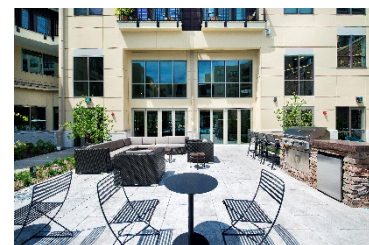
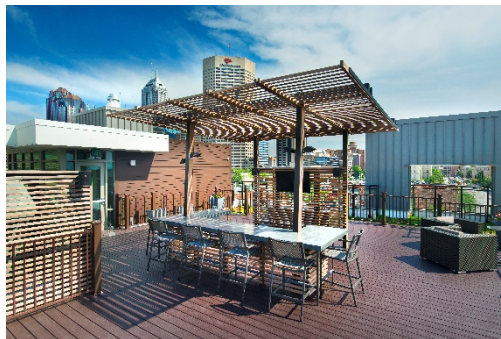
Tulsa, OK
Mishawaka, IN
Kansas City, MO
Elkhart, IN
Covington, KY
Baltimore, MD
Clayton (St. Louis), MO
Brownsburg, IN





401 N. Senate Ave.
Indianapolis, IN 46204

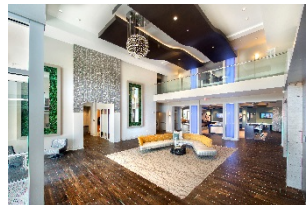
Axis is 336 units with 60,000 square feet of retail, including a 42,000 square foot Marsh grocery. The development, at 358,642 total square feet, includes a 436 space parking garage. Axis is a public / private partnership with the City of Indianapolis. After breaking ground in February 2013, it opened in the fall of 2014. and was completed in Spring 2015.





8594 E. 116th Street
Fishers, IN 46038

A premium, mixed-use development in the heart of downtown Fishers, Indiana, Flaherty & Collins were selected out of six applicants to develop Phase I of a new downtown parcel. The Depot at Nickel Plate consists of 240 luxury residential apartments, 478,737 total square feet – including 17,410 square feet of retail space – and a 434 space parking garage. Construction began in October 2013; retail and first units were available in the fall of 2014, with construction completion in early 2015.

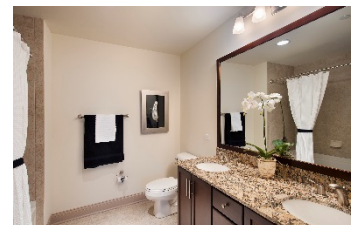
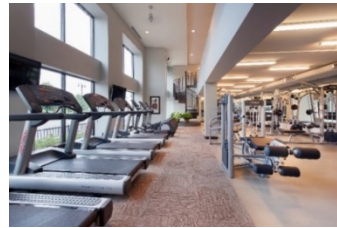




NINETY7FIFTY
ON THE PARK

9750 Crescent Park Circle
Orland Park, IL 60462

Ninety7Fifty on the Park is a premium, urban, mixed-use development adjacent to the 143rd Street Metra Station in Orland Park, Illinois. The development consists of 295 luxury units and 4,000 square feet of retail. The project includes 387 parking spaces and is 486,445 total square feet. After breaking ground in 2012, it opened in August 2013.





THE HEIGHTS

LINDEN SQUARE

Kansas City, MO

The Heights at Linden Square is a 224 unit, mixed-use development with 10,000 square feet of retail space. Located in Kansas City, this public / private partnership opened in the Spring of 2015. A design partnership with Landform Professional Services.



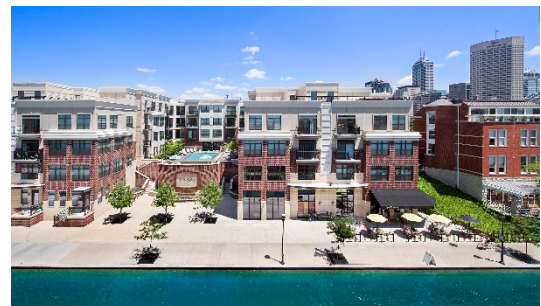
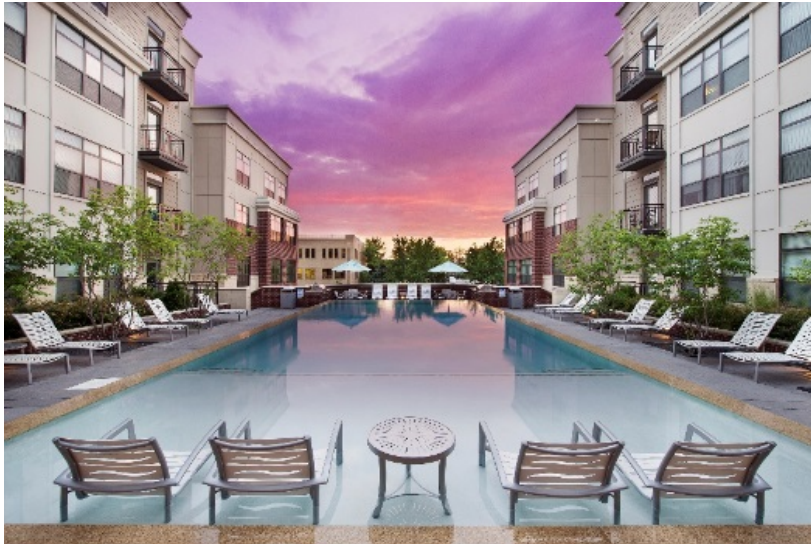


COSMOPOLITAN

on the canal

310 W. Michigan St.
Indianapolis, IN 46202

This first-class, mixed-use project consists of 218 rental units, 225,774 total square feet, 18,000 square feet of retail and a 345 space parking garage. The project was completed in 2010 and successfully leased-up in a record-breaking six months while achieving the highest rents in the City and exceeding rent projections.





411 Spring St.
New Albany, IN 47150



The New Albany Redevelopment Commission has approved a \$16 million development by Flaherty & Collins Properties at the former Coyle Chevrolet property on Spring Street in downtown New Albany that will feature 197 luxury apartments, high-end amenities and is set to become the first apartment development in Southern Indiana to offer gigabit Internet. Community features include upscale, resort-style amenities attractive to young professionals, including a luxury swimming pool with cabanas, Dog Park, Fitness Center, Cyber Café and Outdoor Kitchen. The project includes the adaptive re-use of the former Coyle Chevrolet building. The Breakwater is 234,196 total square feet and features 272 parking spaces. The project will be complete in early 2017.



360
MARKET
SQUARE



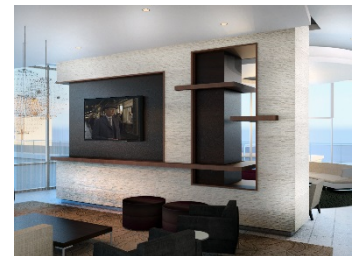
360 Market Square

360 E. Market Street
Indianapolis, IN 46204

Located in the heart of Downtown Indianapolis, 360 Market Square is a 28-story mixed-use residential luxury apartment tower that will feature 292 luxury apartment one, two and three-bedroom apartment residences. The development, at nearly 300 feet tall, will feature a 40,000 square foot Whole Foods Market®.

Apartments will feature floor-to-ceiling glass, solar shades, quartz countertops in kitchens and baths, gourmet kitchens with energy efficient appliances that include side-by-side refrigerators and recessed balconies. Select units will include private terraces.

In addition, the project will have 2,500 square feet of retail space and a 525-space parking garage, with 309, 008 total square feet. The apartments will feature floor to ceiling glass, balconies, wood flooring, stainless steel appliances and granite counter tops. Residential amenities will include a resort style pool and deck, state of the art fitness and amenity spaces.





4th & Race

Cincinnati, OH

Selected by the City of Cincinnati out of 12 submitted proposals, F&C will develop this highly sought-after public/private project. A total of 16-stories, 8-stories of 208 high-end, luxury apartment homes will sit atop 8 stories of a new city-owned, 925-space parking garage.

Project partners Cincinnati Center City Development Corp. (3CDC) will develop the parking garage and lease it from the city. 3CDC would also develop and own 25,000 square feet of street-level commercial space.. Ground breaking is scheduled for September 2016.





Clayton, MO.

A 30-story, High-Rise Tower just 10 minutes from Downtown St. Louis. The project will consist of 300 units, 12,500 square feet of retail and a 400-space parking garage. The project is under development and estimated to be completed in 2019.



ANNEX

Tulsa, OK

A partnership with the Tulsa Performing Arts Center (TPAC) Trust and the City of Tulsa, Annex features 244 luxury apartments and a 35,000 square foot Reasor's grocery. An additional 8,000 square feet of downtown streetfront retail space will be targeted for restaurants and complement theater programs. The 12-story building will also feature 7,500 square feet of space for TPAC and 300 parking spaces.



2700 UNIVERSITY



2700 University Ave. W
St. Paul, MN 55114

2700 University is a premium, mixed-use development in St. Paul, Minnesota. 2700 University will consist of 248 luxury residential apartments, 2,800 square feet of retail space and a 232 underground parking. 20% of units will be affordable; 50% AMI. 2700 University is 345,482 square feet.



union
BERKLEY
RIVERFRONT
PARK



Union | Berkley Riverfront Park
Kansas City, MO

This planned mixed-use urban village development, a partnership with The Port Authority of Kansas City, will consist of 407 luxury apartment units, 400 parking spaces and 12,000 square feet of retail. Amenities will include a resort-style pool with sundeck, sky bar with views of downtown Kansas City and the river, a gaming lounge, fitness club, indoor/outdoor yoga and Pilates studio, a pet wash and a bicycle bar.





THE residence AT THE COR

Ramsey, MN

The Residence at the COR is a 230 unit, mixed-use, transit oriented development located on the Northstar Line commuter rail in Minneapolis. The project opened in June 2013 and is a public/private partnership. A design partnership with Landform Professional Services and Urbanworks Architecture.





Cincinnati, OH

Boulevard at Oakley Station includes 302 units and opened in the fall of 2013 in Cincinnati. The project is a public / private partnership involving tax abatement, TIF and Clean Ohio funds. It is Silver LEED certified. A second phase of an additional 150 units will be complete in mid-2017.





306 Riverfront District

Kokomo, IN

A partnership with the City of Kokomo on a new project to redevelop the former Apperson Brothers factory and surrounding property in a luxury mixed-use apartment community. The conceptual plans call for approximately 201 luxury apartment homes with a retail component and featuring resort style amenities that will support and activate the space around the new development. The project broke ground in October 2016 and will be completed in early 2018.





Elkhart, IN. 200 units with 5,200 SF retail.
Estimated – 2019



Mishawaka, IN. 232 units with 16,500 SF retail.
Estimated – 2019





Covington, KY. Redevelopment of MainStrasse. 200 units with Retail Space. Estimated – 2018



The Yards. Kansas City Stockyards District. 230 units with 8,000 SF retail. Estimated – 2018





Indianapolis, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Construction	\$121,000,000	292	66% - 1 Bed 33% - 2 Beds 1% - 3 Beds	573 sq. ft. - 1,584 sq. ft.	43,000 sq ft

Construction: Feb. 2015 - Early 2017

Retail Tenant(s): Whole Foods Market, Starbucks



Orland Park, IL

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Complete	\$65,000,000	295	60% - 1 Bed 40% - 2 Bed	756 sp. ft. - 1,512 sq. ft.	4,000 sq ft

Construction: Jan. 2012 - July 2013

Retail Tenant(s):



Indianapolis, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Lease - Up	\$74,483,000	336	10.7% - Studio 59.2% - 1 Bed 29.8% - 2 Bed .3% - 3 Bed	854 sq. ft. - 1,223 sq. ft.	60,000 sq ft

Construction: Feb. 2013 - May 2015

Retail Tenant(s): Marsh Supermarket



Gladstone, MO

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Lease - Up	\$26,333,000	224	55.9% - 1 Bed 44.1% - 2 Bed	434 sq. ft. - 1,317 sq. ft.	10,000 sq ft

Construction: August 2013 - July 2015

Retail Tenant(s): City of Gladstone



Ramsey, MN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Complete	\$33,875,000	230	62.6% - 1 Bed 37.4% - 2 Bed	533 sq. ft. - 1,598 sq. ft.	3,000 sq ft

Construction: May 2012 - August 2013

Retail Tenant(s): Dental



Fishers, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Lease - Up	\$40,753,232	242	52.5% - 1 Bed 46.7% - 2 Bed .8% - 3 Bed	748 sq. ft. - 2,297 sq. ft.	17,410 sq ft

Construction: October 2013 - May 2015

Retail Tenant(s): Brixx Wood Fired Pizza, Dottie Couture boutique, Yogurtz, Flamme Burger, Salon Seven


2700 UNIVERSITY

St. Paul, MN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate & Affordable	Under Construction	\$53,671,846	248	25% - Studio 53.6% - 1 Bed 21.4% - 2 Bed	483 sq. ft. - 1,391 sq. ft.	3,500 sq ft

Construction: June 2015 - Fall 2016

Retail Tenant(s): TBD



Kansas City, MO

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	In Development	\$70,000,000	407	TBD	TBD	12,000 sq. ft.

Construction: Fall 2016 - Spring 2018

Retail Tenant(s): Port KC, Other



Cincinnati, OH

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Complete	\$39,200,000	302	55.6% - 1 Bed 44.4% - 2 Bed	676 sq. ft. - 1,619 sq. ft.	None

Construction: Nov. 2012 - Nov. 2013

Retail Tenant(s): N/A

Phase II: June 2016-Spring 2017



COSMOPOLITAN

on the canal

Indianapolis, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	Complete	\$38,500,000	218	65.6% - 1 Bed 34.4% - 2 Bed	653 sq. ft. - 1,577 sq. ft.	10,000 sq. ft.

Construction: January 2007 – May 2009

Retail Tenant(s): ThreeSixtyGroup




THE Breakwater

New Albany, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	In Development	\$27,364,306	201	TBD	TBD	8,000 sq. ft.

Construction: Fall 2015 – Spring 2017

Retail Tenant(s): TBD



Kokomo, IN

Type	Status	Development Cost	Units	Unit Mix	Unit Size Range	Retail
Market Rate	In Development	\$25,970,000	191	TBD	TBD	6,000 sq. ft.

Construction: Fall 2016 – Late 2017

Retail Tenant(s): TBD

Project Innovation

Many of our recent projects have incorporated innovative features and innovative design:

- 2700 University** – We introduced a new product model to the City of St. Paul – a fully integrated affordable (20%) and market-rate (80%) housing to meet the City of St. Paul’s goals for a TOD development along a newly constructed Green transit line. Will be LEED® certified.
- Cosmopolitan on the Canal** – We developed and introduced the first urban-infill, mixed-use development featuring luxury residential over first-floor commercial space in the State of Indiana.
- Ninety7Fifty on the Park** – We worked with the Village of Orland Park during the economic downturn when credit was frozen to structure a financial package on a \$60,000,000 development that included among the incentives a \$38,000,000 loan from the Village in exchange of the Village sharing in the revenue of the project – which included the first Transit-Oriented development in Orland Park providing ease of access to the Metra Station.
- 4th & Race** – We were selected as part of a competitive RFP process for a high-rise luxury residential tower in downtown Cincinnati that included an urban grocer and parking garage. A new mayoral administration took office with different policies and priorities, and we worked with them to deliver a product that fit this new vision by adding a 300 room hotel component to the project, while partnering with local project partners on various components of the development.
- Axis** – We worked with One America, a publicly-traded company, and the City of Indianapolis to redevelop one of the Company’s downtown parking lots into a mixed-use development that included bringing the first urban grocery store to downtown Indianapolis. This project also required solving the lost employee parking as a result of development of the parking lot. F&C, the City, and the One America worked together to construct a garage closer to One America’s office building for additional employee parking, which resulted in a win-win-win for City, One America and F&C.
- 360 Market Square** – We were selected from a highly-competitive RFP process to develop the former Market Square Arena site, which was previously been home to the NBA’s Indiana Pacers and had been undeveloped for 13 years. The City of Indianapolis had already selected an anchor tenant for the development, Whole Foods Market, and the terms of their lease for the space. We reconfigured our development, including the financial structure, in order to accommodate the grocer and carry-out the City’s vision for the site.
- The Boulevard at Oakley Station** – We helped to spearhead one of the largest environmentally challenged sites in the country which resulted in one of the largest earth moving requirements. We deliver over 300 luxury units to the site with the nicest amenities in the greater Cincinnati area. The success and commitment of our development and bringing over 400 new residents with strong disposable incomes to the area has gone on to spearhead millions of additional retail and office development to the area. The project is Silver LEED® certified.



Project Innovation (cont'd)

- **The Heights Linden Square** - In a public/private partnership with the City of Gladstone, Missouri - a suburb of Kansas City - we helped in establishing a recognizable downtown City center by adding first floor retail and 225 high-end apartments above 10,000 square feet of retail in a new urbanism design. Awarded two Green Globe awards by Green Building Initiative.
- **The Depot at Nickel Plate** - The City of Fishers, Indiana - a suburb of Indianapolis - sought out a project that would transform their City by creating a downtown epicenter. The Depot is the first in a series of projects that has brought five new retail options for dining, shopping and more to the Fishers core, while creating a walkable, bikable hub of activity. Over 17,410 square feet of retail, a 150-space parking garage and 242 premium residential units make up the project, which has won Construction and Interior Design awards.

Financing Sources

Project Name	Total Development Cost	Owner	Municipality Partner	Municipality Subsidy
360 Market Square	\$121,000,000	\$96,600,000	City of Indianapolis	\$23,400,000
4 th & Race	\$80,000,000	\$62,500,000	City of Cincinnati	\$17,500,000
Ninety7Fifty	\$65,000,000	\$40,000,000	Village of Orland Park	\$25,000,000
Axis	\$74,483,000	\$59,483,000	City of Indianapolis	\$15,000,000
The Heights at Linden Square	\$26,333,000	\$14,333,000	City of Gladstone	\$12,000,000
The Depot at Nickel Plate	\$40,753,232	\$26,233,044	City of Fishers	\$14,520,188
The Boulevard at Oakley Station	\$39,200,000	\$36,200,000	City of Cincinnati	\$3,000,000
Cosmopolitan on the Canal	\$38,500,000	\$35,500,000	City of Indianapolis	\$3,000,000
The Residence at The COR	\$33,875,000	\$21,975,000	City of Ramsey	\$11,900,000
2700 University	\$53,671,846	\$20,038,979	City of St. Paul	\$14,993,897
Union Berkley Riverfront Park	\$72,000,000	\$53,000,000	City of Kansas City	\$19,000,000
The Breakwater (New Albany)	\$24,937,849	17,350,000	City of New Albany	\$7,587,849
306 Riverfront (Kokomo)	\$25,970,026	\$13,100,000	City of Kokomo	\$12,870,026
Elkhart, IN	\$28,000,000	\$17,500,000	City of Elkhart	\$10,500,000
The Mill at Ironworks Plaza (Mishawaka)	\$42,000,000	\$27,000,000	City of Mishawaka	\$15,000,000
Brownsburg	\$37,500,000	\$21,500,000	City of Brownsburg	\$16,000,000
Covington, KY	\$42,000,000	\$33,000,000	City of Covington	\$9,000,000



Financing Sources

Project Name	Subsidy Type	Construction Lender	Total Funds
360 Market Square	TIF / City Land	Bank of Ozarks	\$121,000,000
4 th & Race	Tax Abatement, Reduced Parking Rates, Free Air Rights, TIF	Merchants Bank	\$80,000,000
Ninety7Fifty	TIF / Land / Other / Impact Fees / Bonds	Village of Orland Park	\$65,000,000
Axis	TIF	PNC	\$74,483,000
The Heights at Linden Square	TIF / City Land / Sales Tax	Fifth / Third	\$26,333,000
The Depot at Nickel Plate	TIF / City Land / Impact Fees	BMO	\$40,753,232
The Boulevard at Oakley Station	Tax Abatement / TIF	BMO	\$39,200,000
Cosmopolitan on the Canal	Tax Abatement	Regions	\$38,500,000
The Residence at The COR	TIF / Land / Impact Fees / Mezz	PNC	\$33,875,000
2700 University	TIF / TOD Grant / HOME	BMO / Western / LISC	\$53,671,846
Union Berkley Riverfront Park	Property & Sales Tax Abatement / Tenant Lease	TCF	\$72,000,000
The Breakwater (New Albany)	TIF / DINO Tax Credit / Impact Fees	First Merchants Bank	\$24,937,849
306 Riverfront (Kokomo)	TIF / City Land / DINO Tax Credit / Other	BMO	\$25,970,026
Elkhart, IN	Land / TIF / Economic Dev. Funds / Industrial Recovery Tax Credits	TBD	\$28,000,000
The Mill at Ironworks (Mishawaka)	Land / TIF / Regional Cities Funds	Centier Bank	\$42,000,000
Brownsburg, IN	Land / TIF / Waiver of Fees / EDIT	TBD	\$37,500,000
Covington, KY	Land / Industrial Revenue Bond (IRB)	TBD	\$42,000,000



				F&C Involvement	
Project Name	Type of Development	Owned by F&C	CM / Construction	Developed by F&C	Managed by F&C
360 Market Square	Public / Private	YES	F&C / Lend Lease	YES	YES
4 th & Race	Public/ Private	YES	F&C / TBD	YES	YES
Ninety7Fifty	Public / Private TOD	YES	F&C / McHugh	YES	YES
Axis	Public / Private	YES	F&C	YES	YES
The Heights Linden Square	Public / Private	YES	F&C	YES	YES
The Depot at Nickel Plate	Public / Private	YES	F&C	YES	YES
The Boulevard at Oakley Station	Public / Private	YES	F&C	YES	YES
Cosmopolitan on the Canal	Public / Private	YES	F&C	YES	YES
The Residence at The COR	Public / Private TOD	YES	F&C	YES	YES
2700 University	Public / Private	YES	F&C/ Kraus Anderson	YES	YES
Union Berkley Riverfront Park	Public/Private	YES	F&C / MW Builders	YES	YES
The Breakwater (New Albany)	Public/Private	YES	F&C	YES	YES
306 Riverfront (Kokomo)	Public/Private	YES	F&C	YES	YES



FLAHERTY & COLLINS
PROPERTIES

Approach

Project Vision

Flaherty & Collins Properties believes the Burlington Avenue site makes it conducive to a first class high-density mixed-use development. We are confident that strong demand exists for this type of Project and have experienced tremendous success with our comparable mixed-use projects throughout the Midwest, including Indianapolis, Cincinnati, OH, Kansas City, MO, and Minneapolis, MN regions, as well as nearby in Orland Park.

The vision for this Project will provide for a new vibrant, walkable Transit Oriented Development (“TOD”) neighborhood in Downers Grove by capitalizing on the proximity to the Metra Commuter Train Station. Our experience with similar projects has proven to attract both young professionals and empty-nesters to the community. Our goal is to deliver the best luxury apartment product and experience in the Chicago suburbs.

Residential Development Description

Our proposal consists of a phased approach as dictated by the Village. The development’s first phase would include a 4-story building over a one level podium parking structure, containing 105 residential rental units, and approximately 100 parking spaces. The second phase would include 193 units over a one level podium parking structure and approximately 208 parking spaces. There is the potential to add approximately 2,000-4,000 sf of retail space if that makes sense for the project. In addition, between the two phases, we would have close to 9,000 Sf of amenity space. The pool will be located in Phase II along with other outdoor amenities located over the parking deck.

Based on our past experiences with similar projects, high-density housing in mixed-use environments is not as conducive to those with young children. The nature of this type of project caters more towards those that are extremely active, social and have a strong desire to be included in the action and constantly entertained. This type of resident, often referred to as a renter by choice, will pay a premium to live in this type of environment and when selecting an apartment is more concerned with the technological capabilities and onsite amenities as opposed to getting the most square footage for the best price. As a result, we anticipate offering smaller units (approximately 830 net square feet on average) that are very efficient and equipped with the latest technology and finishes.

The average salary of our residents is over \$100,000. Consistent with all projects by Flaherty & Collins Properties, this Project will be developed to the highest quality and individual apartment units will be designed with the potential of converting to for sale condominiums in the future.

Residential Development Description Continued

The residential building occupies the southwest corner of the master plan with a 10' setback at the Curtiss Street façade and ample side yards. The overall mass of the building is reduced by integrating various unit types and depths into the proposal and expressing them on the exterior. The scale is further made residential with the use of bays, balconies and various window sizes to create a complex layering of architectural elements. Each building has its own structured parking lined with units so no apartment occupant is too far from their parking space. Two generous amenity decks, one on each parking structure, bring light and air to the interior of the building and get wrapped with units and housing amenities on all four sides. Units extend across the south, east and west of the parking garages to conceal them from the residential neighborhood to the south.

Phase One, consisting of a 4-story residential structure over a single-story parking podium will be constructed first. Once the existing Police Department has been demolished, Phase 2 (everything east of Phase 1) will be constructed. While Phase One consists of housing units along 3 sides of the podium, Phase 2 will utilize all four sides effectively creating the perception of two enclosed elevated amenity courtyards.

The building lobby for Phase One will be located on the southwest corner along the primary street approach. This taller element gives the main entry to the building prominence for improved wayfinding. The lobby for phase two is located on the Southeast corner of Phase Two and also has a taller presence to be more easily identifiable. Each unit gets ample natural light, and most have a balcony or terrace. At the first floor along Curtiss Street, the units will be double height as a result of the grade change across the site. This allows mezzanines in those units and creates a townhome-style feel to the street frontage reinforcing the residential scale of the neighborhood.

Building amenities are located on the second floor and will spill outside onto the tops of the parking garages and are surrounded by units creating a vibrant and active courtyard-like atmosphere. The courtyards will be filled with amenities, the east more active and the west more contemplative. The size of the courtyards allows for ample natural light to support the year-round use of these spaces.

The exterior of the building is articulated with balconies, bump outs, set backs, and other elements to break the scale down as appropriate for the residential neighborhood. In addition to this articulation and the implied layers of privacy created by the massing, the building character is defined by the use of a variety of brick colors, a restrained metal panel expression, and wood-look penthouse cladding. Together, this creates a dynamic and lively façade that is able to maintain a consistent design language without feeling boring or repetitive, and that disguises its scale by hiding behind itself. The intent of the layering of materials, setbacks and steps, coupled with well-landscaped front yards is to respectfully blend in this modern building with its neighbors.

Architectural Design Vision

The project will provide high-value apartments for young professionals and empty-nest adults with a vibrant collection of amenities in close proximity to transit and the activity of downtown. The density of the project will enhance the economic success of downtown businesses without putting additional stress on street parking and without resorting to large surface lots. The building exteriors will be designed with durable low-maintenance materials, will present a façade articulated to the scale of the adjacent properties, will provide for inherent wayfinding, and will suggest the interior program of the spaces they surround. The site design will provide a beautifully landscaped buffer between project elements and the existing context and a connection to the natural world for building occupants.

Master Plan Approach

Proximity to the bustling and diverse downtown as well as the Downers Grove Metra stop gives the site high potential for mixed use redevelopment. An analysis of the site and surrounding neighborhood yields features that present both challenges and opportunities that serve to inspire the master plan. By reinvigorating the urban fabric and managing the site topography, we believe that this mixed use development can have a transformative impact on the Village of Downers Grove.

Flaherty & Collins believes the residential aspects of the mixed use development will work to strengthen the downtown core and act as a threshold to the residential neighborhoods to the east and south. Activity from the new building will be focused inward toward the two large amenity decks, with units lining the west, south and east facades obscuring the garage from view. To reduce the scale of the buildings to one appropriate to a site transitioning between a small town business district and a residential neighborhood, townhome-style walk-up units along Curtiss Street with a stepped façade creating a perception of gradually increasing privacy for the apartment dwellers are proposed. Balconies, walk-out terraces, projecting bays, and large windows will provide the feel of a dense, but clearly residential, street. Additionally, the building steps back at the top floor along Curtiss Street to provide a more pedestrian scale while reinforcing the street wall. An appropriate mix of durable materials enhances the residential atmosphere and scale.

At the request of the Village of Downers Grove, the project has been organized into two phases. The first, western phase, can be built in tandem with the new Village Hall and Police Department while the existing police department remains open. Upon completion of Phase One the existing police department can be torn down to make room for Phase Two of the residential development.

The proposed master plan takes advantage of the site's natural topography by using it to create taller height spaces for the inward-facing amenity spaces. This also permits mezzanines in the townhome-style walk-up units along Curtiss Street.

The residential units will consist of a mix of studios, one bedroom one bath, one bedroom one bath den, two bedroom two baths and two bedroom two baths den. All units will have a minimum of 9' ceilings, upgraded cabinet packages, track and pendant lighting, upgraded hard surfaces in the kitchens and entries, intrusion alarms, patios/balconies, 2" blinds, roman soaking tubs with tile surrounds, Berber carpet, washer/dryer, upgraded appliances; including a stove with self-cleaning oven, microwave oven, dishwasher, garbage disposal and double door frost-free refrigerator. High-tech features and state-of-the-art technology will be a theme consistent throughout the project. All units will be separately metered for water and electricity.

Development Amenities

Amenities are highlighted by 10,000 square feet of first floor "storefront" amenity space that is part of the retail space. The amenity area will be wireless throughout and will include a state-of-the-art fitness center, internet café, game room with billiards, business center, aqua lounge and leasing office. Covered and secured garage parking will be available to the residents. There will be a considerable amount of hardscape; such as a courtyard, raised planting beds, decorative lighting, etc. to create an appealing urban environment. There will also be two landscaped plazas, an aqua lounge and a resort style pool.

The apartment quality used in the modeling would be similar to the product quality in our project Ninety-Seven-Fifty located in Orland Park. The final product type and style will be determined in a collaborative approach between the Village of Downers Grove and Flaherty & Collins Properties.

Flaherty & Collins Properties would propose to host the Village of Downers Grove's leadership team for a tour of existing Flaherty & Collins Properties developments to collaborate ideas on the project to ensure the quality and design are consistent with the needs of the Village.

Apartment Features

- 9' Ceilings
- Upgraded Cabinets
- Upgraded Hard Surfaces
- Pendant Lighting in kitchen
- Roman Soaking Tub w/ tile tub surrounds
- Brushed Chrome Hardware
- Front Load Washer / Dryer
- Stainless Steel Appliances (including gas stove, microwave, oven, double door refrigerator)
- Balconies
- 2" Window Blinds
- Intrusion Alarms

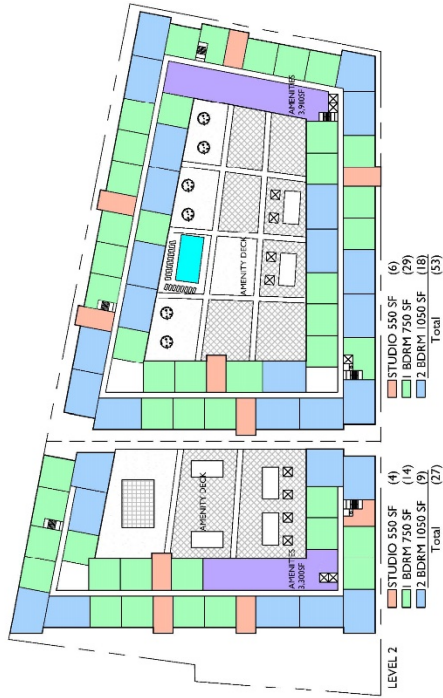
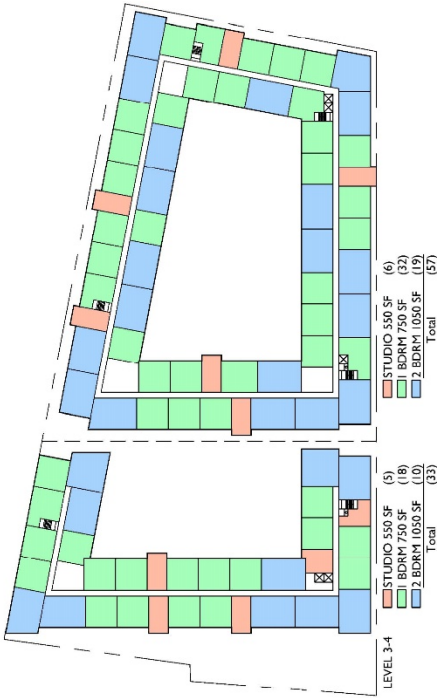
Community Amenities

- Secured Residential Lobby
- Leasing Office
- State-of-the-Art Fitness Center
- Internet Café
- Media & Gaming Lounge
- Club Room w/ kitchen, bar, and seating for groups
- Game Room w/ Billiards
- Aqua Lounge
- Heated Saltwater Pool
- Extensive Landscaping w/ decorative lighting features
- Secured Parking Garage w / public parking access
- Bike Storage & Bike Shop (repair equipment, Spinners and pumps)







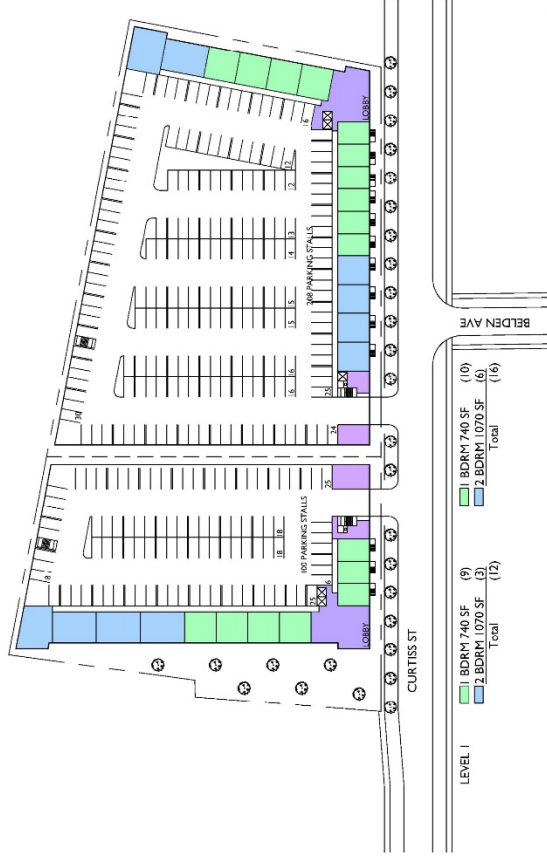


PHASE 1

Unit Type	Level 1	Level 2	Level 3	Level 4	Total	% Distributor
STUDIO 550SF	0	4	5	5	14	13%
1BDRM 750SF	9	14	18	18	59	56%
2BDRM 1050SF	3	9	10	10	32	30%
Totals	12	27	33	33	105	100%
PARKING					100	0.95

PHASE 2

Unit Type	Level 1	Level 2	Level 3	Level 4	Total	% Distributor
STUDIO 550SF	0	6	6	6	24	12%
1BDRM 750SF	10	29	32	32	106	55%
2BDRM 1050	6	18	19	19	63	33%
Totals	16	53	57	57	193	100%
PARKING					208	1.08



DOWNERS GROVE RFP

BKV
GROUP

Drawn by: 2/28/21
12/14/2019
Scale: 1"=100'

AIR3



Green Features, LEED® & Sustainable Design

Flaherty & Collins Properties is experienced and familiar with various innovations and strategies regarding energy efficiency, including the National Green Building Standards of the National Association of Home Builders, as well as with LEED standards associated with the U.S. Green Building Council. Flaherty & Collins Properties' Construction Team employs a full-time project manager who specializes in green building, and works closely with the development and construction team to ensure successful third-party certification upon project completion. Our most recent projects have all achieved either a LEED or NGBS rating, including The Boulevard at Oakley Station in Cincinnati, Ohio, which was awarded Silver LEED status. 2700 University in St. Paul, Minnesota, once complete, will also receive Silver LEED status. The Heights Linden Square was awarded two Green Globes by Green Building Initiative (GBI) for reduction of environmental impacts and use of environmental efficiency practices.

Below are common Green Features we employ in our developments and we would intend to do similar features for this Project.

- Water saving faucets, shower heads, and toilets
- Energy efficient lighting
- White TPO Roofing
- Energy efficient furnaces & water heaters
- Energy Star-rated appliances
- Puron HVAC
- Bike racks
- Electric Car Charging Stations
- Low E Glass and energy efficient windows and doors
- Salt-water pool
- Low VOC paints and carpet
- Low VOC in sealants
- Recycling available on site

Project Tangible Benefits

- New first-class Village Hall and Police Station, meeting all of the Village's needs and objectives, including efficiency and design
- Addition of first class-luxury apartment stock, a big attraction for both professionals and employers bringing new jobs to Downers Grove, as well as retention of existing residents who desire this product
- Resident profile would be primarily young professionals, millennials, empty nesters, singles, couples, with few children – low service cost residents with high disposable income and tax revenues who will support existing Downers Grove businesses, especially those downtown
- Increase ridership in Metra Commuter Rail through location of approximately 500 new residents within short walking distance of the Metra Station
- Potential for additional parking within the Project's Parking Garage for Metra Parking if needed.
- Significant increase in property tax revenues for the Village resulting from nearly \$80,000,000 private development
- Over \$75,000,000 construction project, producing approximately 1,000 construction jobs



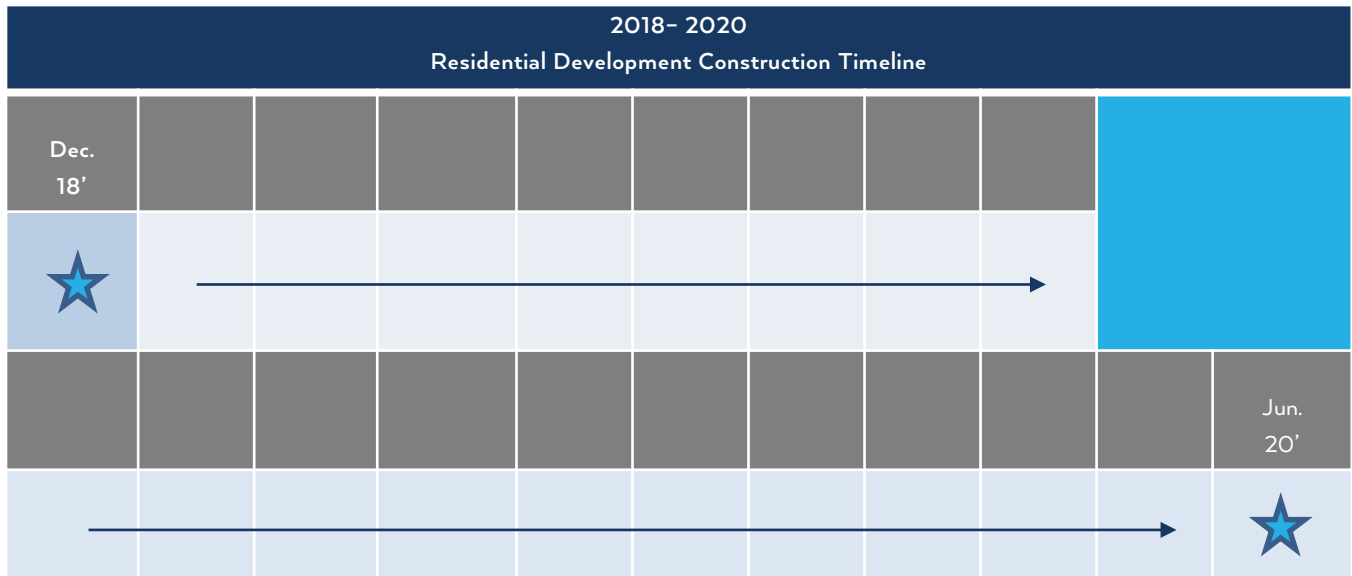
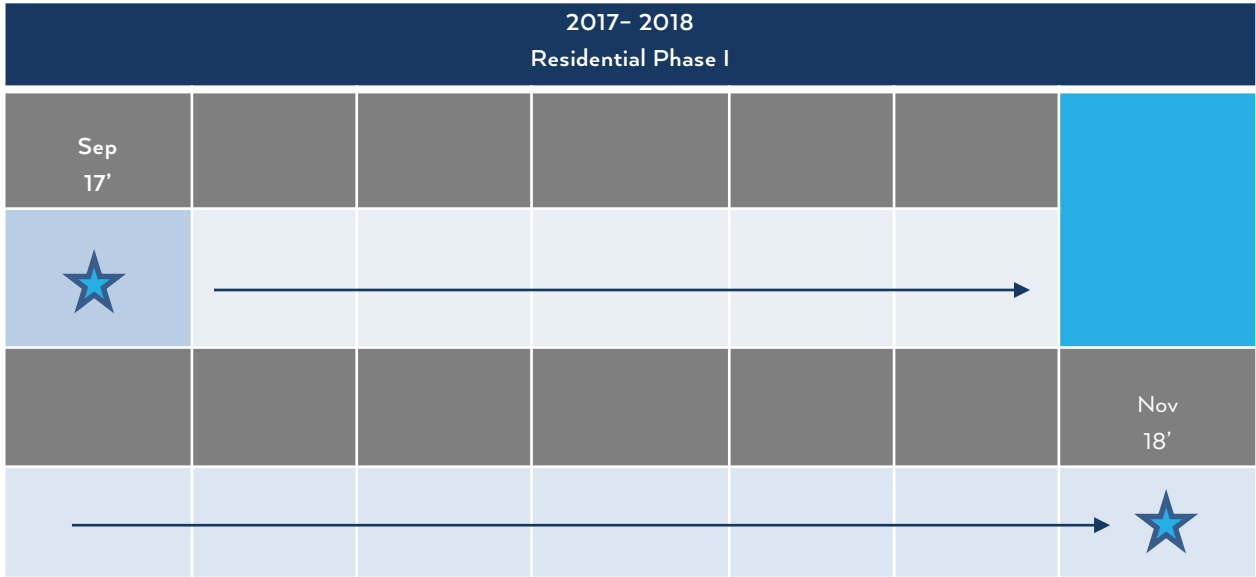
Schedule Phase I

The following outlines a conceptual timeline by which we believe we could proceed and execute this transaction.

2017-2018							
Estimated Timeline (Month)	March.	Apr	May	Jun	July	Aug	Sep
RFP Process Complete	★						
Initial Due Diligence period w/ City	★	→					
Public Approvals / Development Agreement	★	→					
Design Review					★		
Closing							★
2017							
Estimated Timeline (Month)	Sep	Oct	Nov	Dec	Jan 18'	Feb	March
Construction of Combined Facility Starts	★						
2017							
Estimated Timeline (Month)	Sep	Oct	Nov	Dec	Jan 18'	Feb	March
Construction of Residential Development Starts	★						

Construction Schedule

The following outlines a conceptual timeline the construction of both Phase I and Phase II. Construction of the Residential Development should take approximately 14 months from groundbreaking to project completion for Phase I and 18-20 months from groundbreaking of Phase II. Phase II would start once the Police Station was vacated.





FLAHERTY & COLLINS
PROPERTIES

Financial Commitment

In the page to follow is our preliminary financial analysis for the Project. We are projecting a total project cost of approximately \$22.7 million in phase I and \$42.8 million in phase II. Again, these numbers are preliminary and subject to change as we work with the Village through the design process to create the optimal project for this site.

Public/Private Partnership & Open Book Approach

Flaherty & Collins Properties understands the importance of open communication and transparency when it comes to public partnerships. In this regard, we have worked very closely on previous development projects with municipalities to ensure the key objectives and goals of all involved are met. With this in mind, our attached projections should be considered a starting point for further discussions. This “open book” approach to our development process is integral to our success as public-private infill developers, and we would welcome the Village of Downers Grove to ask any of our current or previous government partners how we are to work with as project partners. Flaherty & Collins has the expertise and experience with multiple forms of financing and understands what is required to attract capital and bring the project to fruition.

Flaherty & Collins Properties would first work closely with the Village on the overall plans for the property, which would include site layout and uses (residential, commercial, parking, etc.). In addition, these overall plans would include density, building heights and parking infrastructure. Once a preliminary plan has been agreed to by the team, Flaherty & Collins Properties will complete a financial proforma for review with the team.

Flaherty & Collins Properties has proven its ability to bring necessary capital to the table and structure complicated public-private partnerships. We have the financial strength to bring transactions to a successful closing; partially attributed to our strong, long-standing relationships with numerous banks and equity providers, and our proven track record, as evidenced in our extensive resume of successfully completed projects.

We are willing to submit corporate financial statements or other documents presenting the financial condition of the developer and partners. We have included Municipal and Financial References in the pages that follow.

FINANCIAL MODEL Option 1 Phase One Only

Project: Downer's Grove
Location: Downer's Grove, IL

Prepared By: BP
Date: December 8, 2016

MULTIFAMILY INCOME	Unit SF	Number of Units	Unit Mix	Monthly Rents	Annual	Living Area SF	Rent/ SF
Studio	550	14	13%	1,325	222,600	7,700	2.41
One Bedroom / One Bath	750	59	56%	1,725	1,221,200	44,250	2.30
Two Bedroom / Two bath	1,050	32	30%	2,300	883,200	33,600	2.19
TOTAL	815	105	100%	\$1,847	\$2,827,100	85,550	\$2.27
Vacancy				-7.00%	(\$13,575)		
EFFECTIVE MULTIFAMILY INCOME					\$180,450		\$2,164,203

RETAIL INCOME	Area SF	Rent/SF	Monthly	Annual
Municipal	2,000	\$ 16.00	2,667	32,000
Retail	10.0%			
Vacancy (Reflects N/N/N)				
NNN Reimbursable				\$10
TOTAL EFFECTIVE INCOME - RETAIL			\$2,667	\$32,000

OTHER INCOME	# of Units	Monthly	Annual
Garages	100	0.00	-
Garage Income	100	160.00	192,000
Late Fees/NSF	105	0.00	-
Application/Administration Fees	105	0.00	-
Pet Registration & Monthly Fee	105	0.00	-
Floor & View Premiums	0	0.00	-
Miscellaneous	105	60.00	75,600
TOTAL			\$22,500
Vacancy		7.00%	(1,561)
EFFECTIVE OTHER INCOME			\$20,939
TOTAL EFFECTIVE INCOME - MULTIFAMILY			\$203,755.92

OPERATING EXPENSES - MULTIFAMILY	Unit Year	Annual
Operating Expenses	3,300	399,000
Property Insurance	250	26,250
Property Taxes	3,900	469,500
TOTAL OPERATING EXPENSES	\$7,950	\$834,750
Reserve/Contingency	250	26,250
TOTAL EXPENSES	\$8,200	\$861,000
NET OPERATING INCOME - MULTIFAMILY		\$1,584,071

ECONOMIC VALUE	Value Calculation	Cap Rate on Construction
Net Operating Income	1,584,071	
Market Capitalization Rate	5.10%	
Income Based Value	31,060,216	
Total Development Cost	22,706,527	6.98%

ASSUMPTIONS	Value
Amenities SF	3,000
Total Garage Parking	100
Surface/Street Parking	0
Other Parking	0
Total Parking Provided	100

USES OF FUNDS	Total	/Unit	/NSF
To Purchase Land	\$1,005,000	\$9,600.00	\$11.78
Garage	1,800,000	17,143	21.04
Hard Construction Cost	14,800,150	140,954	173.00
Municipal Building	-	-	-
Retail Hard Costs	240,000	2,288	2.81
Total Hard Construction Cost	\$16,840,150	\$160,832	\$196.85
Architectural & Engineering			
Architectural and Engineering Fees	690,446	6,276	8.07
Architectural Services Fees	80,000	762	0.94
Construction Period Costs			
Real Estate Attorney	100,000	952	1.17
Construction Loan Legal	25,000	238	0.29
Title and Recording	50,000	476	0.58
Construction Interest	864,591	8,234	10.11
Financing Fee - F&C	43,230	412	0.51
Financing Fee - Mezzanine	-	-	-
Financing Fee - Construction	172,918	1,647	2.02
Furnishings and Equipment	150,000	1,429	1.75
Other Period Costs			
Taxes	40,000	381	0.47
Lease-up Incentive	31,500	300	0.37
Retail Leasing Commissions	10	-	-
Capitalized Lease-up Marketing	15,000	143	0.18
Working Capital / Travel	225,000	2,143	2.63
City Connection/Impact Fees/Permits	100,000	952	1.17
Tenant Improvements	90,000	857	1.05
Market Study	5,000	48	0.06
Appraisal	15,000	143	0.18
Insurance	100,000	952	1.17
Land Broker Fee	-	-	-
Organizational (e.g. Partnership)	10,000	95	0.12
Construction Management	168,402	1,604	1.97
Development Contingency	842,008	8,019	9.84
Total Development Cost	\$21,666,244	\$206,345	\$253.26
Developer Overhead	1,040,083	9,906	12.16
TOTAL USES	\$22,706,327	\$216,251	\$265.42
SOURCES OF FUNDS			
Developer Contribution	22,706,327	216,251	265.42
Shortfall	-	-	-
TOTAL SOURCES	\$22,706,327	\$216,251	\$265.42

Required Yield Return on Cost	7.00%
Maximum Development Cost	\$22,629,186
GAP	\$0

FINANCIAL MODEL Option 1 Phase Two

Project: Downer's Grove
Location: Downer's Grove, IL

Prepared By: BP
Date: December 8, 2016

MULTIFAMILY INCOME	Unit SF	Number of Units	Unit Mix	Rents	Monthly	Annual	Living Area SF	Rent/SF
Studio	550	24	12%	1,325	31,800	381,600	13,200	2,41
One Bedroom / One Bath	750	106	55%	1,725	182,850	2,194,200	79,500	2,30
Two Bedrooms / Two bath	1,050	63	33%	2,300	144,900	1,738,800	66,150	2,19
TOTAL	833	193	100%	\$1,863	\$389,550	\$4,334,600	188,850	\$2,26
Vacancy				7.00%	(\$27,169)	(\$302,022)		
EFFECTIVE MULTIFAMILY INCOME					\$334,382	\$4,012,578		

RETAIL INCOME	Area SF	Rent/SF	Monthly	Annual
Municipal	-	\$ -	-	-
Retail	-	10.0%	-	-
Vacancy (Reflects NNIN)	-	-	-	-
NNN Reimbursable	-	-	-	-
TOTAL EFFECTIVE INCOME - RETAIL			\$0	\$0

OTHER INCOME	# of Units	Rents	Monthly	Annual
Garages	208	0.00	-	-
Garage Income	208	160.00	33,280	399,260
Late Fees/NSF	193	0.00	-	-
Application/Administration Fees	193	0.00	-	-
Pet Registration & Monthly Fee	193	0.00	-	-
Floor & View Premiums	0	0.00	-	-
Miscellaneous	193	60.00	11,580	138,960
TOTAL			\$44,860	\$538,220
Vacancy		7.00%	(\$1,400)	(\$7,682)
EFFECTIVE OTHER INCOME			\$41,720	\$500,538

TOTAL EFFECTIVE INCOME - MULTIFAMILY	Unit/Year	Annual
OPERATING EXPENSES - MULTIFAMILY		
Operating Expenses	3,800	733,400
Property Insurance	250	48,250
Property Taxes	3,900	752,700
TOTAL OPERATING EXPENSES	\$7,950	\$1,534,350
Replacement Reserves	250	48,250
TOTAL EXPENSES	\$8,200	\$1,582,600
NET OPERATING INCOME - MULTIFAMILY	Percentage of Gross Income	23.07%
TOTAL NET OPERATING INCOME		\$2,930,616

ECONOMIC VALUE	Value Calculation	Cap Rate on Construction
Net Operating Income	2,930,616	
Market Capitalization Rate	3.10%	
Income Based Value	\$7,460,601	
Total Development Cost	41,881,940	7.00%

ASSUMPTIONS	Value
Amenities/SF	6,500
Total Garage Parking	100
Surface Street Parking	0
Other Parking	0
Total Parking Provided	100

USES OF FUNDS	Total	Unit	/NSF
To Purchase Land	\$1,235,200	\$6,400.00	\$7.78
Garage	\$ 18,000	/per space	19,399
Hard Construction Cost	3,744,000		23.57
Municipal Building	28,593,000	148,150	180.00
Retail Hard Costs	-	-	-
Total Hard Construction Cost	\$32,337,000	\$167,549	\$208.57
Architectural & Engineering			
Architectural and Engineering Fees	1,325,817	6,870	8.35
Architectural Services Fees	150,000	777	0.94
Construction Period Costs			
Real Estate Attorney	150,000	777	0.94
Construction Loan Legal	25,000	130	0.16
Title and Recording	50,000	259	0.31
Construction Interest	1,594,819	8,263	10.04
Financing Fee - F&C	79,741	413	0.50
Financing Fee - Mezzanine	-	-	-
Financing Fee - Construction	318,964	1,653	2.01
Furnishings and Equipment	400,000	2,073	2.52
Other Period Costs			
Taxes	50,000	259	0.31
Lease-up Incentive	57,900	300	0.36
Retail Leasing Commission	-	-	-
Capitalized Lease-up Marketing	15,000	78	0.09
Working Capital / Travel	225,000	1,166	1.42
City Connection/Impact Fees/Permits	150,000	777	0.94
Tenant Improvements	-	-	-
Market Study	5,000	26	0.03
Appraisal	15,000	78	0.09
Insurance	100,000	518	0.63
Land Broker Fee	74,112	384	0.47
Organizational (e.g. Partnership)	10,000	52	0.06
Construction Management	323,370	1,675	2.04
Development Contingency	1,453,165	7,540	9.16
Total Development Cost	\$40,147,088	\$208,016	\$252.71
Developer Overhead	1,734,852	8,989	310.92
TOTAL USES	\$41,881,940	\$217,005	\$263.66
SOURCES OF FUNDS	Total	Unit	/SF
Developer Contribution	41,881,940	217,005	263.66
Sharehold	0.0%		
TOTAL SOURCES	\$41,881,940	\$217,005	\$263.66

Required Yield/Return on Cost	7.00%
Minimum Development Cost	\$41,865,937
GAP	(30)



Project / Municipal References

Kirk Davis

City Manager
City of Gladstone, MO
70140 N. Holmes
Gladstone, MO
Phone: 1.816.436.2200
E-mail: citymanager@gladstone.mo.us
Project Reference: **The Heights**

Kurt Ulrich

City Administrator
City of Ramsey, MN
7550 Sunwood Dr. NW
Ramsey, MN 55303
Phone: 763.433.9845
E-mail: kulrich@cityoframsey.com
Project Reference: **The Residence at The COR**

Paul G. Grimes

Village Manager
Village of Orland Park, IL
14700 Ravinia Avenue
Orland Park, IL 60462
Phone: 708.403.6155
E-mail: pgrimes@orland-park.il.us
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Scott Fadness

Mayor
City Fishers, IN
One Municipal Drive
Fishers, IN 46038
Phone: 317-595-3111
E-mail: mayorfadness@fishers.in.us
Project Reference: **The Depot at Nickel Plate**

Joe Perry

Vice President
Port Authority of Kansas City, MO
300 Wyandotte Street, Suite 100
Kansas City, MO 64105
Phone: 816.559.3728
E-mail: jperry@kcportauthority.com
Project Reference: **Union | Berkley Riverfront Park**

Adam Collins

Former Deputy Mayor
of Economic Development
City of Indianapolis, IN

Phone: 317.502.4037
E-mail: awc@wshlaw.com
Project Reference: **360 Market Square**

Marie Franchett

Principal Project Manager
City of St. Paul
25 W. Fourth Street, Suite 1000
St. Paul, MN 55102
Phone: 651.266.6702
E-mail: marie.franchett@ci.stpaul.mn.us
Project Reference: **2700 University**

Stephen Dronen

Dept. of Trade & Development
City of Cincinnati
805 Central Avenue, #700
Cincinnati, OH 45202
Phone: 513.352.6126
E-mail: Stephen.Dronen@cincinnati-oh.gov
Project Reference: **4th & Race**



Financial References

John Dietzen

Vice President

BMO Harris Bank

135 N. Pennsylvania St., Suite 1000

Indianapolis, IN 46204

Phone: 317.269.2780

E-mail: john.dietzen@bmo.com

Project Reference: **The Depot at Nickel Plate**

Sarah Beeson

Vice President - Real Estate Banking

PNC Financial Services Group

101 W. Washington Street

Indianapolis, IN 46255

Phone: 317.267.7373

E-mail: sarah.beeson@pnc.com

Project Reference: **Axis, The Boulevard at
Oakley Station, 2700 University**

Ross Mailloux

President, Northwest Arkansas

Bank of the Ozarks

P.O. Box 8811

Little Rock, AR 72231

Phone: 479.695.3784

E-mail: mallioux@bankozarks.com

Project Reference: **360 Market Square**

Brett Headley

Vice President

J.P. Morgan Chase

1 E. Ohio St. 17th Floor, IN1-0175

Indianapolis, IN 46227

Phone: 317.684.2611

E-mail: brettr.headley@jpmorgan.com

Land Purchase Price

We have broken the purchase price into Phase 1 and Phase 2. Phase 1 purchase price will be \$1,008,000 and payable at closing of the land associated with the project phase 1. Phase II purchase price will be \$1,235,200 and payable at closing of the second parcel associated with Phase II of the project.

Phase I will involve no demolition and will not have a swimming pool so we can budget based upon those assumptions and current construction pricing. Phase II will include demolition and much more amenity space and a swimming pool, additionally we have seen construction cost rise year over year so we have accounted for that within our numbers, as a result we have made those adjustments within our purchase price for Phase II.

Tax Commitment

Flaherty and Collins understands the goal of the Village is to leverage the proceeds from sale of the village land along with the tax increment generated from the new development and along with any proceeds currently on hand.

In addition to our offer price, Flaherty & Collins is willing to sign a tax payer agreement that guarantees that we will pay \$409,500 in taxes for Phase I and another \$752,700 in taxes for Phase II. That is a grand total of \$1,162,200 annually. Over a 22 year period that is over \$25.5 million that will be guaranteed by Flaherty and Collins. We will guarantee that payment and agree not to seek any tax abatement during this period that would lower our guaranteed payment amount.

We believe having this guarantee is very valuable for the Village in knowing what you will collect in taxes. Another developer may offer more cash up front but then seek tax abatements on the property and you can't count on the TIF revenue to support the Village Hall project. We are attempting to take the guessing out of it and make things as simple as possible for you.

Environmental & Physical Assumptions

We have assumed that Flaherty & Collins Properties will be responsible for the demolition and removal of the existing structures on the Project Site, but that there are no extraordinary issues with those structures and the removal thereof. However, we are flexible and willing to work with the Village to determine the optimal manner to address these items.



FLAHERTY & COLLINS
PROPERTIES

Summary

Summary

Flaherty & Collins Properties is the most active mixed-use, multi-family developer in the Midwest, with nearly one billion dollars of Public-Private Partnership projects completed or currently in development in Indianapolis, Cincinnati, Minneapolis/St. Paul, Chicago, St. Louis and Kansas City.

Our development portfolio contains a long list of projects very similar to the one desired here in the Village of Downers Grove, including a project in nearby Orland Park. As a result, we believe we are the best and most qualified developer to execute and deliver upon this development. We looking forward to working with the Village of Downers Grove.



FLAHERTY & COLLINS
PROPERTIES

Exhibit A

Partner Information



BKV GROUP

Architecture
Interior Design
Landscape Architecture
Engineering

FIRM OVERVIEW

BKV Group is a full-service architecture, engineering, interior design, landscape architecture and construction administration firm. Founded in 1978, BKV Group has grown from a sole proprietorship into a diverse partnership with offices in Chicago, Minneapolis, and Washington DC, serving clients locally and nationwide. Collectively we represent a practice whose expertise is team-focused and offers a client-centered approach to creating architectural solutions.

Our firm is an established leader in three primary practice areas: government, multifamily housing, and corporate/hospitality. Each practice area is led by partners who are nationally recognized leaders in their respective fields.

At BKV Group, the creative effort embraces the client and translates their vision into a reality that exceeds their expectations. It is a journey that involves the community in our vision for growth and quality, which is structured to rally support and enthusiasm.

We have the award-winning design expertise to provide you with projects that are more than just architecture. We will help you create a quality of life to give your employees or tenants the opportunity to maximize their potential.

PROJECT TEAM STRUCTURE

BKV Group employs a staff of 140 professionals. All BKV projects are led by a partner, who serves as the primary liaison between the client and the project team. We encourage continuous and open communication between the client and senior team members; the partner acts as the steward of the client's overall vision.

Our fully integrated design disciplines lead to collaborative environments and seamless coordination of our client's projects. The project teams are composed of leaders from each of our design disciplines including architecture, interior design, engineering, landscape architecture, and construction administration. Our dynamic and diverse team is uniquely customized to fit the particular needs of your project's environment.

ENRICHING LIVES AND STRENGTHENING COMMUNITIES

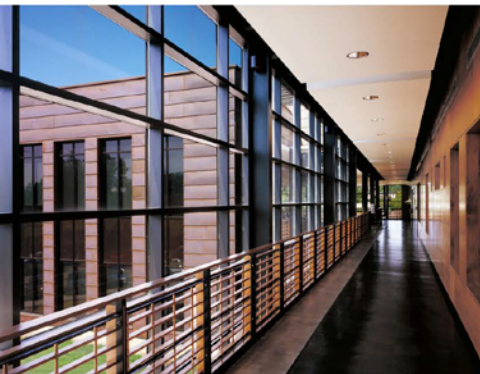


Year Established: 1978
 Offices: Chicago, Minneapolis, Washington DC
 Total Firm Employees: 140
www.bkvgroup.com

Chicago
 343 S Dearborn St, Suite 203
 Chicago, IL 60604
 Phone: 312.279.0470

Minneapolis
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 Minneapolis, MN 55401
 Phone: 612.339.3752
 Fax: 612.339.6212

Washington DC
 1054 31st St NW, Suite 410
 Washington, DC 20007
 Phone: 202.595.3173



CAPABILITIES AND SERVICES

BKV Group is a national, award-winning design leader. Our design resources emphasize the total building design, from the aesthetics of branding to the sciences of building technology, and the necessity of creative cost control. Our creative design value has attracted national exposure and clients. At BKV Group, the design effort embraces the client and translates their vision into a reality that endeavors to exceed their expectations. It is a journey that involves the community in the “vision for growth and quality” structured to rally support and enthusiasm — a team of client, neighborhood and designer working together to build community. Our services include:

Planning

- Feasibility Studies/Facility Evaluation
- Project Budget/Schedule
- Program Development
- Space Programming
- Urban Design Studies
- Land Use and Zoning Analysis
- Site and Property Utilization

Architecture

- Site Planning
- Architectural Design
- Budgets and Schedules
- CSI Specifications
- Technical Documentation
- Building Information Management (BIM)
- Computer-based Project Scheduling
- Graphic Design

Interior Design

- Facility Evaluation/Feasibility Studies
- Project Budget/Schedule
- Space Planning
- Interior Image Concepts and Graphic Systems
- Material Specifications
- Furnishing Specifications & Furniture Installation
- Future Planning

Mechanical Engineering

- Building Commissioning
- Energy Use/Conservation Analysis
- HVAC System Design
- System Operations and Training
- Construction Phasing
- Fire Protection Systems

Structural Engineering

- Structural Analysis and Design
- Structural System Comparisons
- Existing Structure Evaluations
- Dynamic Vibration Analysis

Electrical Engineering

- Existing Site Survey and Analysis
- Lighting Design with Photometric Data
- Power Distribution Design
- Communication and AV System Design
- Security System Design
- Fire Alarm System Design
- Technology Data System Analysis/Design
- Construction Phasing and Coordination

Sustainable Design

- Enhanced Building Durability
- Enhanced Occupant Comfort
- Energy and Water Savings
- Reduced Maintenance Operating Costs
- Conservation of Natural Resources
- Minimization of Waste and Pollution
- Prepared for Future Legislation
- Limits Risk and Possible Litigation
- Positive Public Relations
- Revenue from Recycling

Construction Administration

- Contractor Selection Assistance
- Contract Management
- Cost Estimating
- Construction Scheduling
- Construction Observation
- Quality Control Management
- Lending Inspections
- Eleven-Month Warranty Walk-Through



Education

University of Illinois at
Urbana-Champaign
Bachelor of Science in
Architectural Studies
Master of Architecture

Registration

IL #001.022303
NCARB #98963
LEED AP BD + C

Professional Affiliations

American Institute of Architects

Honors and Awards

Rochester Fire Station #2. EOC and Dispatch

2015 Firehouse Station Design
Awards - Gold Awards
2015 F.I.E.R.O Design Awards -
Honor Award
ENR Midwest Best of 2015 -
Public/Government Projects

Tucson Police Department Crime Laboratory

ENR Southwest Best of 2012 -
Public/Government Projects
Finalist - Metropolitan Pima
Alliance Common Ground
Award for Effective Public-
Private Cooperation
Featured in Interior Design
Magazine - "Sustainability is
a best practice"
Featured in Forensic Magazine
"The New Face of Forensic
Science"

Elgin Artspace Lofts

CNU Illinois 2014 Charter
Awards - Best Block/
Street/Building
Multi-Housing News
Excellence Awards
Gold for Best New
Development:
Affordable

Craig Carter, AIA, LEED AP BD+C

Project Manager

Craig has 15 years of experience in programming, planning and designing for a wide variety of needs, including multifamily residential and government. He is an expert in the detailed requirements that enable these buildings to be effective tools for their users.

By virtue of his experience and his ongoing research, he combines a deep knowledge of the history of exceptional design with an up-to-date knowledge of the latest national trends. Craig's design philosophy centers on using data-driven decision making to create beautiful projects that are functional for their users, economical to construct, and sustainable far into the future.

Relevant Government Experience

Village of Steger - Village Hall & Police Station
Fridley Civic Complex - Police, Fire, City Hall, Public Works, Fridley, MN
Village of Island Lake, Village Hall and Police Department, Island Lake, IL
Village of Lakewood Municipal Complex, Lakewood, IL
Shakopee City Hall, Shakopee, MN
Pennington County Justice Center, Thief River Falls, MN
Leech Lake Law Enforcement Center, Leech Lake, MN
West Fargo Police Station, West Fargo, ND
Tucson Police Department, Evidence Property and Identification Center, Tucson, AZ
Tucson Police Department Crime Laboratory, Tucson AZ
Westside Police Substation, Tucson AZ
Tucson Police Department Headquarters Study // Tucson AZ
Santa Cruz Substation Renovation // Tucson AZ
Rochester Fire Station #2, EOC, and Dispatch // Rochester, MN
Ramsey Fire Station No. 2, Ramsey, MN
City of Forest Lake, Master Plan for Municipal Facilities, Forest Lake, MN
City of Albert Lea Facilities Master Plan Albert Lea, MN

Relevant Housing Experience

212 Green Street, Champaign IL
One Southdale Place, Edina MN
Regents Park of Troy, Troy MI
Ann Arbor City Apartments, Ann Arbor MI
Elgin Artspace Lofts, Elgin IL
Study for Chicago Motor Club Building City Apartments, Chicago IL
Study for Residences of Wheaton, Wheaton, IL
Apache ASL Trails Tax-credit Deaf Senior Housing Tempe, AZ
Homestead Multifamily Housing, Greeley CO
Orchard Park Rowhouses, Evans CO
Lighthouse Point, Windsor CO
Vermillion Creek, Parker CO
17 Taylor Street Mixed Use Historic Remodel, Champaign IL
North Neil Apartments Adaptive Reuse, Champaign IL
Strong Apartments, Champaign IL
Wakeland Apartments, Urbana IL
58 E. John Street, Champaign IL


Education

Illinois Institute of Technology
 Bachelor of Science -
 Architecture

Registration

IL #: 001.017456

Professional Affiliations

American Institute of
 Architects
 Urban Land Institute
 Naperville's Building Board of
 Appeals

Michael Cody, AIA

Managing Architect

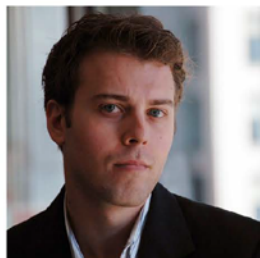
Michael has over 20 years of experience in the design and architecture industry. An Illinois Institute of Technology graduate, Michael takes multiple measures to ensure projects are completed on time and to the needs of the clients. Michael's experience in mixed-use, multi-family, senior housing, government, industrial, commercial, retail, and healthcare has allowed him to work in a wide variety of industries and take pride in the work he does not only for clients but the community as well. He is actively involved in many organizations in the community, including The Urban Land Institute, American Institute of Architects, and the City of Naperville's Building Board of Appeals.

Relevant Government Experience

Naperville Fire Station No. 10, Naperville, IL
 Northbrook RED Center - 911 Call Center, Northbrook, IL
 Lisle Township Offices Lisle, IL
 Lisle Township - Highway Department Building, Lisle, IL
 Ravenswood Metra Station, Chicago, IL
 Oak Lawn Children's Museum, Oak Lawn, IL
 DuPage Children's Museum, DuPage, IL
 CHA Hope VI, Various US locations

Relevant Housing Experience

320 S. Halsted, Chicago, IL
 Kalamazoo Housing, Kalamazoo, MI
 One One One Morgan Condominiums, Chicago, IL
 487 W Main Street, Chicago, IL
 Oakbrook Drake Apartments, Oak Brook, IL
 Altgeld Club, Chicago, IL
 Circa 922, Chicago, IL
 Wheaton 121, Wheaton, IL
 Mayfair Condo Conversion, Chicago, IL
 Clark & Surf Street Condominiums, Chicago, IL
 Chatham Club, Chicago, IL
 The Residence of Sauganash, Chicago, IL
 The Terraces of Old Irving Park, Chicago, IL



Education

Master of Architecture,
Illinois Institute of Technology
Chicago, Illinois

Bachelor of Science,
Architecture, with Honors
Lawrence Technological
University, Southfield,
Michigan

Registration:

IL: 001.020801

Professional Associations

AIA

USGBC

Uptown Task Force

Uptown Development
Partners

Uptown Entertainment
District Advisory Committee

Steven Pantazis, AIA, LEED AP BD+C

Senior Architectural Designer

Steven's broad range of design experience includes an award-winning child care facility for the University of Chicago and, at the time, one of the largest urban developments in the country centered around a new public park on the site of a former golf course in downtown Chicago. He is dedicated to social, as well as environmental, sustainability. He works with our clients to realize and exceed their goals. Steven strives to proactively identify problems to be resolved in a collaborative environment, through exploration and research, early in the design process. He looks for opportunities to reconsider program and for carving out new territory in materials, technology and sustainability.

Relevant Government Experience

Village of Steger, Village Hall & Police Station, Steger, IL
Childcare Center, University of Chicago, Chicago, IL
North Park University - School of Nursing and Athletic Training, Chicago, IL
North Park University - Master Plan, Chicago, IL
North Park University - Alumni Center, Chicago, IL
University of Notre Dame - Mendoza College, Chicago, IL
North Park University - Carlson Tower, Chicago, IL
North Park University - Fine Arts Center, Chicago, IL

Relevant Housing Experience

1411 S. Michigan Avenue, Chicago, IL
Lakeshore East Development, Chicago, IL
Benton Place Park Homes, Chicago, IL
The Regatta, Chicago, IL
Village Market, Chicago, IL
Clark & Kinzie, Chicago, IL
Loring Park, Minneapolis, MN
Cambridge Tower, Chicago, IL
9th & State, Chicago, IL
600 West Randolph, Chicago, IL
Condominium Build-out, 2550 N. Lakeview, Chicago, IL



Kelly Naylor, CID, LEED AP

Senior Interior Designer

Kelly has 17 years of experience designing corporate, government, and mixed-use environments, assisting clients to understand their needs, as well as analyzing and recommending ways to link their mission, business and work processes towards an intelligent workplace. Her expertise includes programming, space planning, interior design conceptualization, adaptive reuse strategies, material selection, FF&E selections, specifications, construction document development and coordination. Kelly's passion for ecological and environmentally smart processes help provide unique solutions and durable, attractive sustainable designs for each client.

Education

University of Minnesota
Bachelor of Science Interior Design

Certification

NCIDQ Certification
#016271
LEED Accredited Professional
Certified Interior Designer (CID)

Relevant Government Experience

Steger Village Hall & Police Department Study and Project, Steger, IL
Island Lake City Hall & Police Department Needs Assessment, Island Lake, IL
Albert Lea Fire, Police & City Hall Master Plan, Albert Lea, MN
Fridley Civic Complex - Police, Fire, City Hall, Public Works, Fridley, MN

Relevant Housing Experience

Randolph Tower City Apartments, Chicago, IL
The Shay, Washington, DC
The Penfield Development, St. Paul, MN
Ann Arbor City Apartments, Ann Arbor, MI



Brady Halverson, ASLA, RLA

Landscape Architect

Brady provides over 15 years of experience in Landscape Architecture. Brady's design expertise has contributed to a broad range of projects types including site design, master planning, corridor and transit-oriented development studies, comprehensive and redevelopment planning and process facilitation, and new town planning for both public and private clients. A common thread in all of Brady's work is an emphasis on sustainability and creation of meaningful places that offer unique design solutions specific to each client's need

Education

University of Minnesota
Master of Landscape Architecture

University of Wisconsin, Madison, Bachelors of Arts in Journalism

Registration

Registered Landscape Architect
IL #157.001497

Professional Affiliations

American Society of Landscape Architects

Relevant Government Experience

Cloquet Fire, Police, & City Hall Master Plan, Cloquet, MN
Steger Village Hall & Police Department Study and Project, Steger, IL
Fridley Civic Complex - Police, Fire, City Hall, Public Works, Fridley, MN
Downtown Revitalization Master Plan and Design Guidelines, Hastings, MN

Relevant Housing Experience

1411 S. Michigan Avenue, Chicago, IL
Mill City Quarter, Minneapolis, MN
Raymond Avenue Flats, St. Paul, MN
Custom House, St. Paul, MN



Education
Brunel University
Bachelors of
Mechanical Engineering

Mark Bradby, PE
Senior Mechanical Engineer

Mark provides leadership with over fifteen years of experience in the construction industry. He has experience working with clients internationally by implementing construction projects in the developing world. His extensive knowledge of project planning, organization, collaborative design and implementation, and design innovations have helped him serve as an MEP leader for several large construction projects within the government and corporate sectors. His mechanical systems design integration experience include coordination of plumbing, hydronic piping, HVAC, steam, gas, air, energy recovery, fire protection, building control systems, and sustainable/energy efficient systems design. He is committed to working in a collaborative service environment where design synergy is achieved through daily interaction with the entire project team and client.



Education
Birzeit University
Bachelor of Science
Electrical Engineering Degree
(BSEE), (ABET accredited)

Registration
Professional Engineer:
IL #062.067567

Chad Kurdi, PE
Senior Electrical Engineer

Chad has 25 years of experience in the electrical industry, and he brings in-depth understanding of electrical to each of his projects. Over the years, he has worked as an electrical engineer, electrician, electrical trainer, and manager. His electrical engineering experience includes drafting, designing, and specifying and analyzing electrical engineering projects for law enforcement facilities, hospitals, data centers, sport arenas, and commercial buildings.

Chad's master electrician work has involved estimating, wiring, and installing and maintaining electrical systems for residential and commercial buildings. He is also an expert in NEC Code, drafting, designing, analyzing, estimating & managing engineering/construction projects.

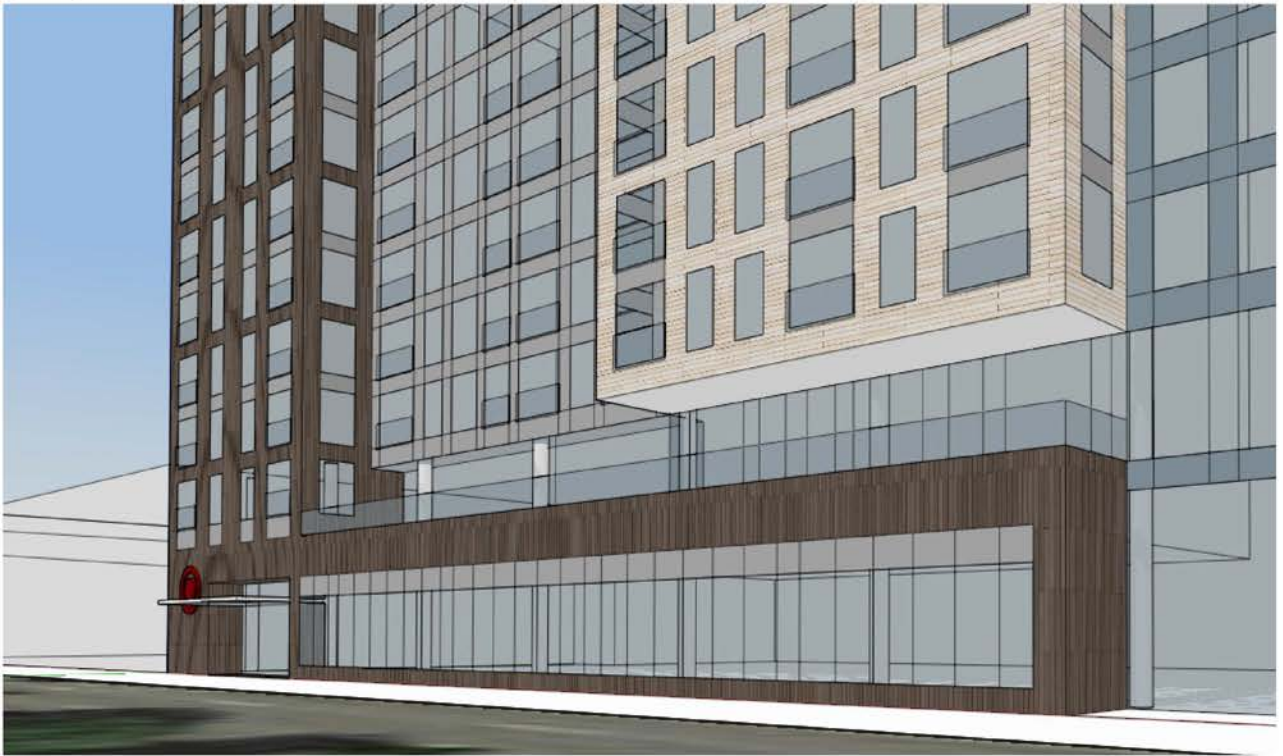


Education
University of Minnesota
Bachelor of Civil Engineering
Civil Engineering degree

Registration
Model Law Structural Engineer
NCEES
Professional Engineer:
IL: 081.007885

Kyle Olson, PE, MLSE
Structural Engineer

Kyle is responsible for performing and directing others in the design, evaluation, and retrofit of metal, concrete, masonry, and wood structures. Kyle has design experience in the following industries: bio-fuels, chemical, consumer products, education, food processing, glass, government, pharmaceuticals, refining/terminals/energy, and warehouse/distribution. Duties include preparation of engineering studies, design documents, building and support structure layouts, technical correspondence, engineering and construction cost estimates, and construction bid documents. He is also responsible for supervision of design personnel, final project checking, and communication with clients pertaining to design and construction issues.



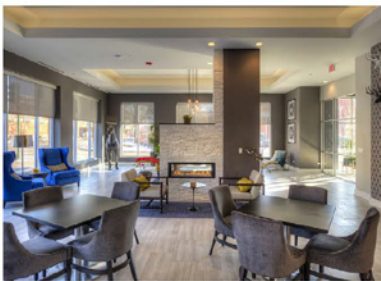
EAST LANSING APARTMENTS

EAST LANSING, MICHIGAN

Located across from the Michigan State University campus in downtown East Lansing, East Lansing Apartments consist of two individual rental apartment towers, one for students and one for active adults, both at market rate rental. With 96 active adult apartments, 289 market rate student apartments and amenities including landscaped courtyards, a pool, fitness center, conference and meeting facilities as well as a dedicated dog run the towers accommodate all residents. The ground floor is proposed as retail space and the street will be converted to a curbside "complete street" to accommodate the existing festivals that are held on the surface lot to create a flexible, active and diverse pedestrian corridor.

The project was initially conceived as a single 10 story steel stud residential tower over a two story precast podium for amenities and ground floor retail. Included in the deal was a requirement by the developer to develop the city-owned on grade parking lot into a parking structure sufficient to accommodate current demands and future growth in exchange for greater allowable building height and density. Built with Tax Increment Financing, the parking garage would be turned back over to the City upon completion of the project.

Ground breaking is scheduled for April 2017 with occupancy slated for August 2018.



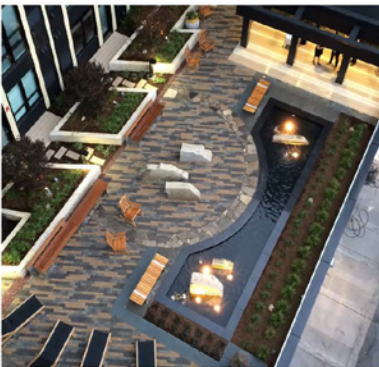
MIDTOWN SQAURE GLENVIEW, ILLINOIS

Located at the prominent intersection of Glenview Road and Church Street in downtown Glenview, Illinois, this luxury apartment building features 4 stories and 142 apartment units. Located within walking distance to the nearby Metra commuter rail station, the building contains a variety of one- and two-bedroom apartments. With a total square foot area of 175,300 including 9,000 square feet of retail space the building is a great addition to Glenview. This is a highly walkable site with surface parking and landscaped pedestrian-only walkways that bisect the full-block, allows residents, visitors, shoppers, and neighbors to travel through and around the site. The building also features a club room, fitness center, and secured bike storage as well as office space for on-site management.

The building is wood framed over a concrete podium structure that contains street-level and underground parking. The design was also developed under the Village of Glenview's form-based code.

**Images courtesy of Greystar and Midtown Square Apartment*

**Michael Cody project experience prior to BKV Group*



ANN ARBOR CITY APARTMENTS

ANN ARBOR, MICHIGAN

The Ann Arbor City Apartments is the first-ever mid-rise luxury apartment and municipal ramp in downtown Ann Arbor. The project represents a new paradigm in creative architectural and structural practices. The team utilized an economical alternative to concrete: a steel stud system with composite floors to achieve greater building heights and density.

The sustainable NAHB Green building project is seven stories, consisting of 156 units, leasing offices, and amenity spaces with access to a green courtyard terrace for all residence to enjoy, plus a rooftop clubroom and skypark with views of downtown. The housing rises above a new cast concrete four-level municipal podium ramp containing 244 stalls of public parking, built on a sloped 0.57-acre site.

The goal of the design aesthetic was to respect and relate to Ann Arbor's unique downtown character through a classic organization of base, middle, and top. This is most notably achieved through the use of a color palette that relates to the strong colors of the downtown street experience, which is uniquely Ann Arbor. The design approach evolved to become a contemporary composition reminiscent of a classic pinstriped suit.

The openings are set in an ordered rhythmic pattern to organize the entire facades. The base is defined through smooth and rockfaced CMU bands with ornamental open grillwork to provide decorative relief to the pedestrian experience.





WHEATON 121 WHEATON, ILLINOIS

Wheaton 121, located close to the commuter Metra train line in downtown Wheaton, IL is a transit-oriented site with easy access to downtown Chicago. With 7 stories and 306 housing units, Wheaton 121 is a wood-frame construction with over two stories of concrete parking structure with over 400 parking stalls. This project is part of a growing trend, of the utilization of light wood framing for mid-rise residential and commercial structure. The building was delivered at about 85% of the typical cost of similarly-constructed masonry or a steel buildings.



The building amenities features include landscaped courtyards, a swimming pool, a fitness center; conference facilities with meeting rooms, and a dedicated dog run.

**Images courtesy of Lincoln Property Residential*

**Michael Cody project experience prior to BKV Group*



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