

Summary and Presentation of the Submittals for the Former Police Station Site



**Exhibit B:
Project Site Area**



Project Site Area

- Approximately 4 acres total
 - Purple section 2 acres
- Zoned: Central Business District (CBD-1)



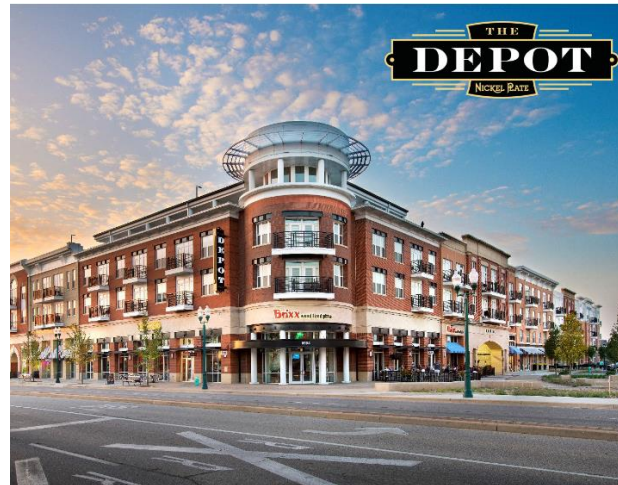
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Flaherty & Collins Submittal



Developer Background

- Based in Indianapolis (1993)
- 450+ Employees
- Product Types: Multifamily-over-retail (Mixed-use), market rate, affordable housing, mid and high-rise, historic rehab
- Development Locations: Indianapolis, Cincinnati, Columbus, Terre Haute, Chicago, Washington, D.C, and Cape Coral
- Developed 50+ properties and 10,000 units





Project Quick Facts & Uses

- Two Building Design
- 216 Residential Units
- 3,000 Square Feet of Retail
- 452,293 Total Square Feet
- 471 Total Parking Stalls (100 Public Stalls)





FOX RIVER

WEST BUILDING

EAST BUILDING

CHESTNUT AVENUE

STATE AVENUE

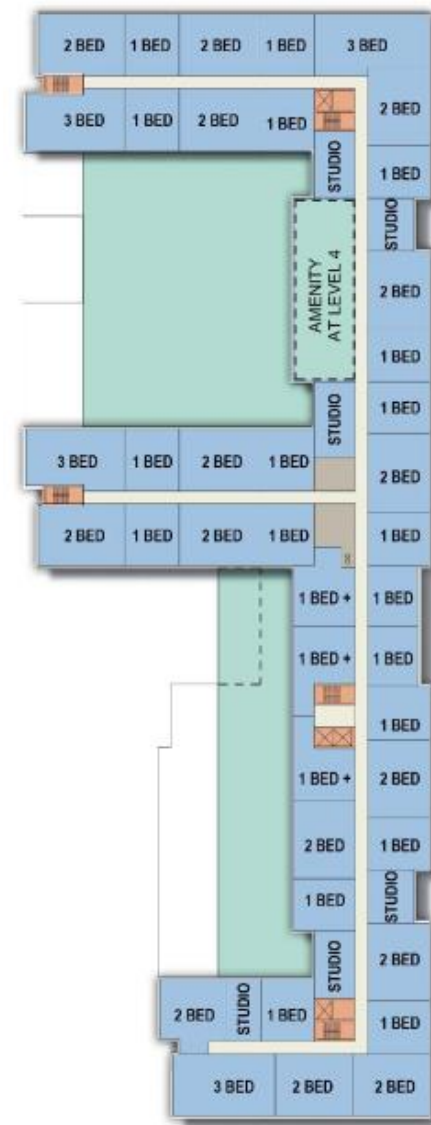
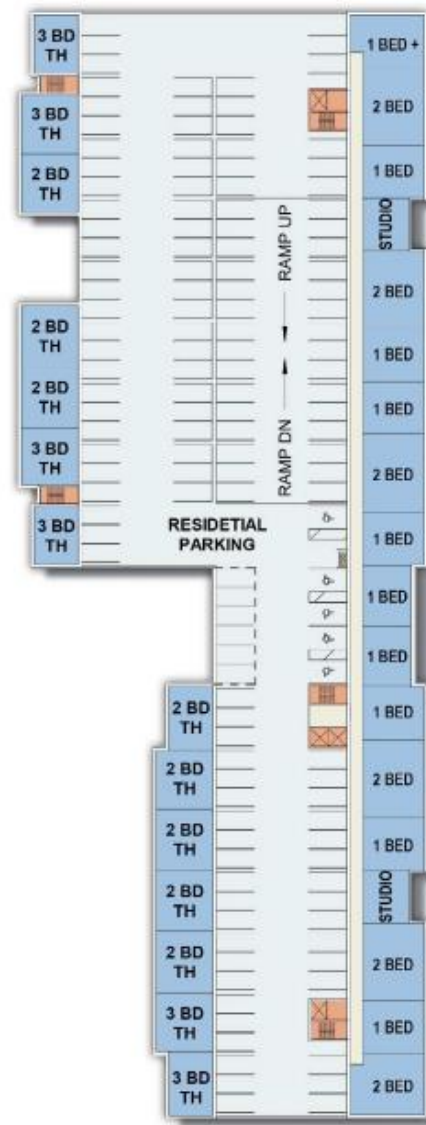
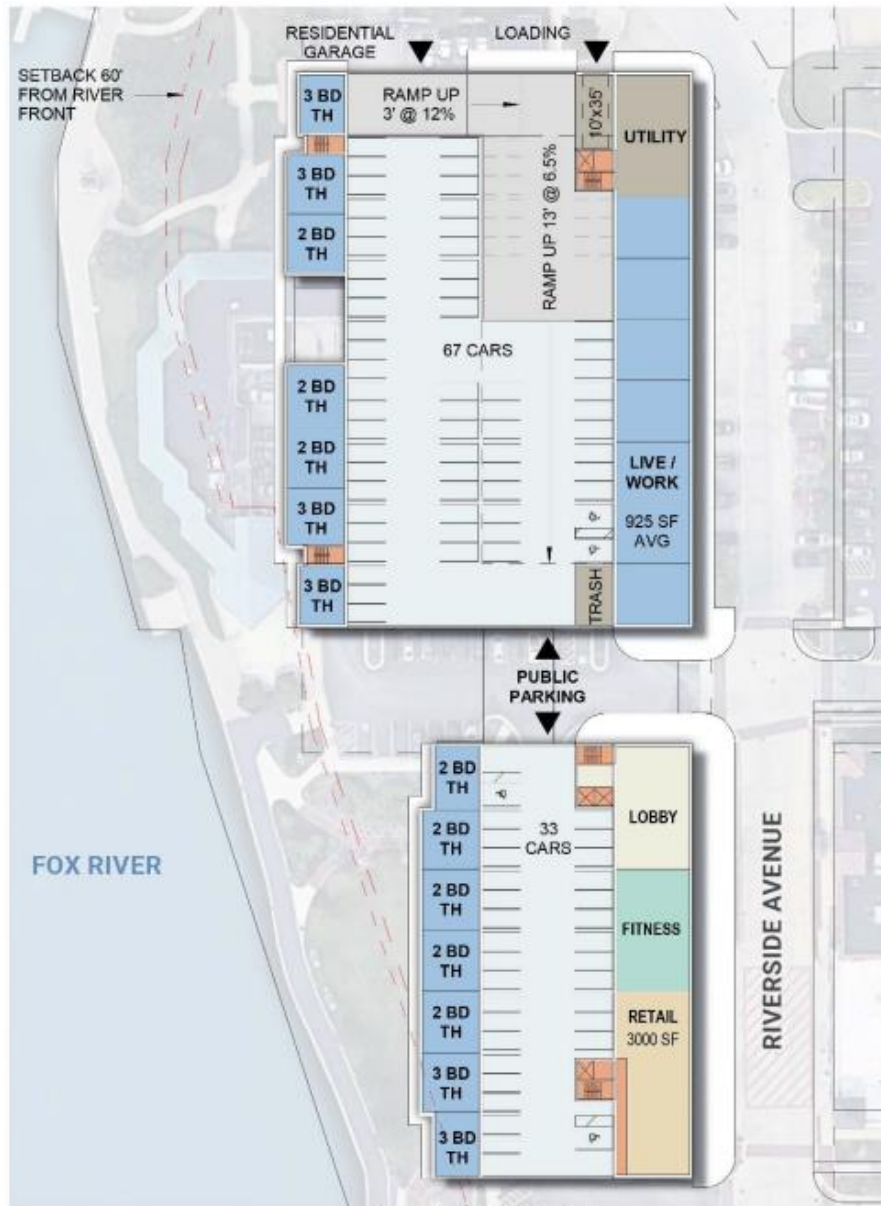
CEDAR AVENUE

RIVERSIDE AVENUE

2ND AVENUE

3RD AVENUE





West Building Floor Plans



Apartment Mix

- 16 Studios
- 106 One-Bedrooms
- 61 Two-Bedrooms
- 26 Three-Bedrooms
- 7 Live/Work Apartments

Target Market

- Young professionals and empty nesters with high disposable incomes

Rental Rates

- \$1,500 - \$2,900
- \$1.81 - \$2.73 per square foot



Total Project Costs & Financing

- **Estimated Total Project Costs:** \$53,239,224
- **Estimated Financial Gap:** \$9,596,347
- **Financing**
 - Traditional Bank Financing
 - Public-Private Partnership

- **Requested Incentivization**

“The proposed project will require approximately \$9,600,000 in incentive and we have assumed the city will provide the parking garage, land, and waive any impact fees.”

Timeline

- **Due Diligence & Design:** 2022 - April 2023
- **Construction:** 2023 - 2024





“Flaherty & Collins Properties view our relationships with the cities we develop in as long-term partnerships. We develop to hold on to our projects, rather than merchant developers who build-sell.”

Flaherty & Collins Properties



Summary and Presentation of the Submittals for the Former Police Station Site

T2 Capital Management Submittal

Co-Developer: Retown

Planner & Landscape Architect: Blue Stem Design, Inc



Developer Background – T2 Capital Management

- Based in Wheaton, IL (2011)
- Product Types: Multi-Family, Mixed-use, Office, Residential, Restaurant, Retail ,and more
- Development Locations: Midwest (Chicago-area, East Lansing, Naperville) South (Atlanta, Naples, Knoxville)

Developer Background: Retown

- Integrated team of real estate planners, investors, and builders





Project Quick Facts & Uses

- Seven Building Design
- 149 Apartments – 4 Townhouses
- 51 – Room hotel
- 1 Restaurant
- Event Space (7,000 Square Feet)
- Commercial/Retail (9,600 Square Feet)
- Two Parking Garages



1. 40 Multi-Family Units

2. Hotel
Event Space
Restaurant

*Propose that a market study
be conducted to determined
highest and best use for
Building 2.

3. 30 Multi-Family Units
Commercial/Retail

4. Parking Garage

5. 33 Multi-Family Units

6. 4 Townhomes

8. Parking Garage

7. 42 Multi-Family Units
Commercial/Retail



Apartment Mix

- 10 Studios
- 50 One-Bedrooms
- 50 Two-Bedrooms
- 39 Three Bedrooms

Rental Rents

- Apartments
 - 2.50 per square foot
 - = \$2,344 avg. / month
- Commercial
 - \$25.00 per square foot



Parking

Total Estimate Number of Parking Spaces: 575

Two options:

- Dispersed Option (2 Garages – 3 Levels)
 - Smaller and visual bulk, and disperse traffic
- Contained Option (1 Larger Garage -5 Levels)
 - Site control, cost, simpler development phasing



*Two Traffic and Parking Consultants to the team



Open Space

“Our Plan agrees and provides a 60’ open space corridor with an undulating pathway connecting to gardens for large gatherings and smaller nodes for sitting, reading, and resting.”



Total Project Costs & Financing

- **Estimated Total Project Costs: \$53,557,587**

- **Financing**
 - Traditional Bank Financing
 - Public-Private Partnership

- **Requested Incentivization :**
 - The RDA will include the following provisions:
 1. The City of St Charles will contribute the property at a zero basis.
 2. The City will fund public improvements including Right of Way improvements, public streets, public sidewalks, streetscapes, and construction of the parking garage.
 3. The City of St Charles will waive any application fees, permit review fees, building permit fees, inspection fees, impact fees, and/or utility connection fees;







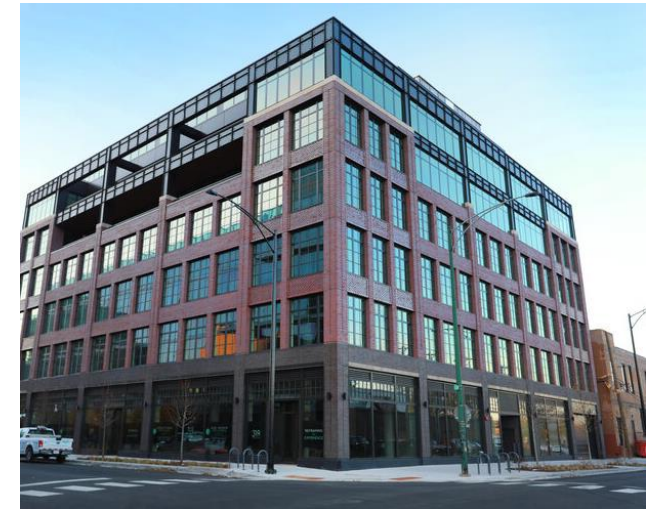
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Murphy Development Group Submittal



Developer Background

- Based in Chicago, IL (2011)
- Product Types: Multi-Family, Hospitality, Office, and Mixed-use
- Development Locations: Chicago, Milwaukee, Cleveland, Skokie, Oak Brook, Lincoln Park, and Grand Rapids
- Developed and repositioned \$1 billion and 2.5 million square feet of commercial properties.



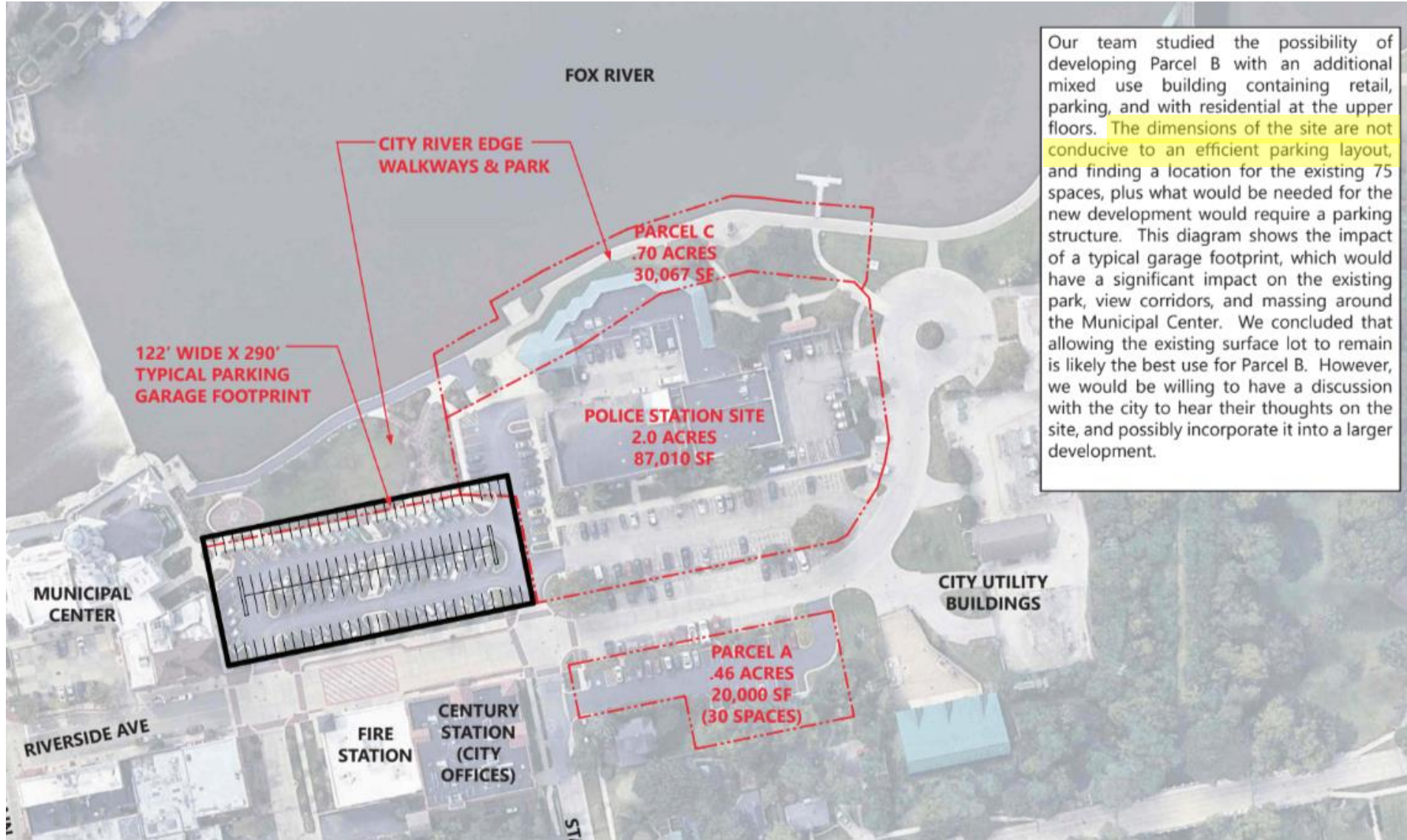


- Project Quick Facts & Uses**
- One Five - Seven Story Building
 - 138 Apartments
 - 1 Restaurant
 - 1 Commercial (3,000 Square Feet)

“We are open to a discussion about how other uses can be incorporated into a feasible, marketable program for the project”



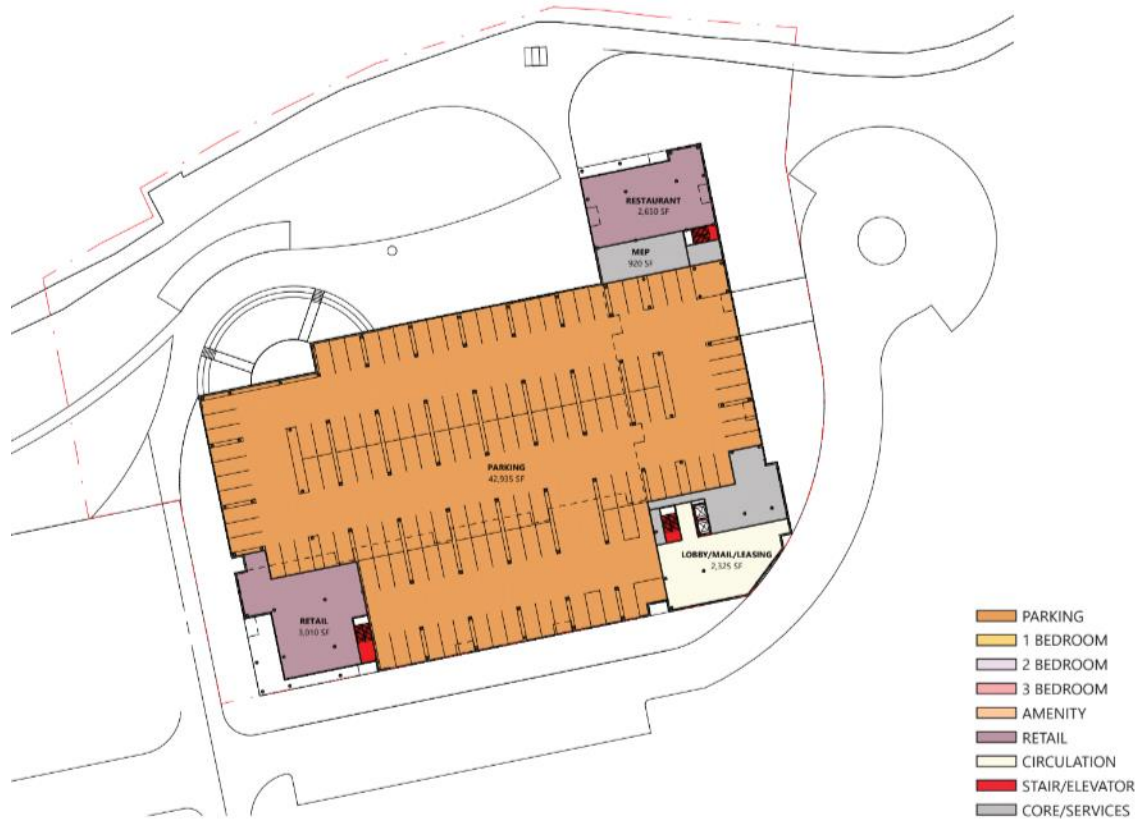
Parcel B



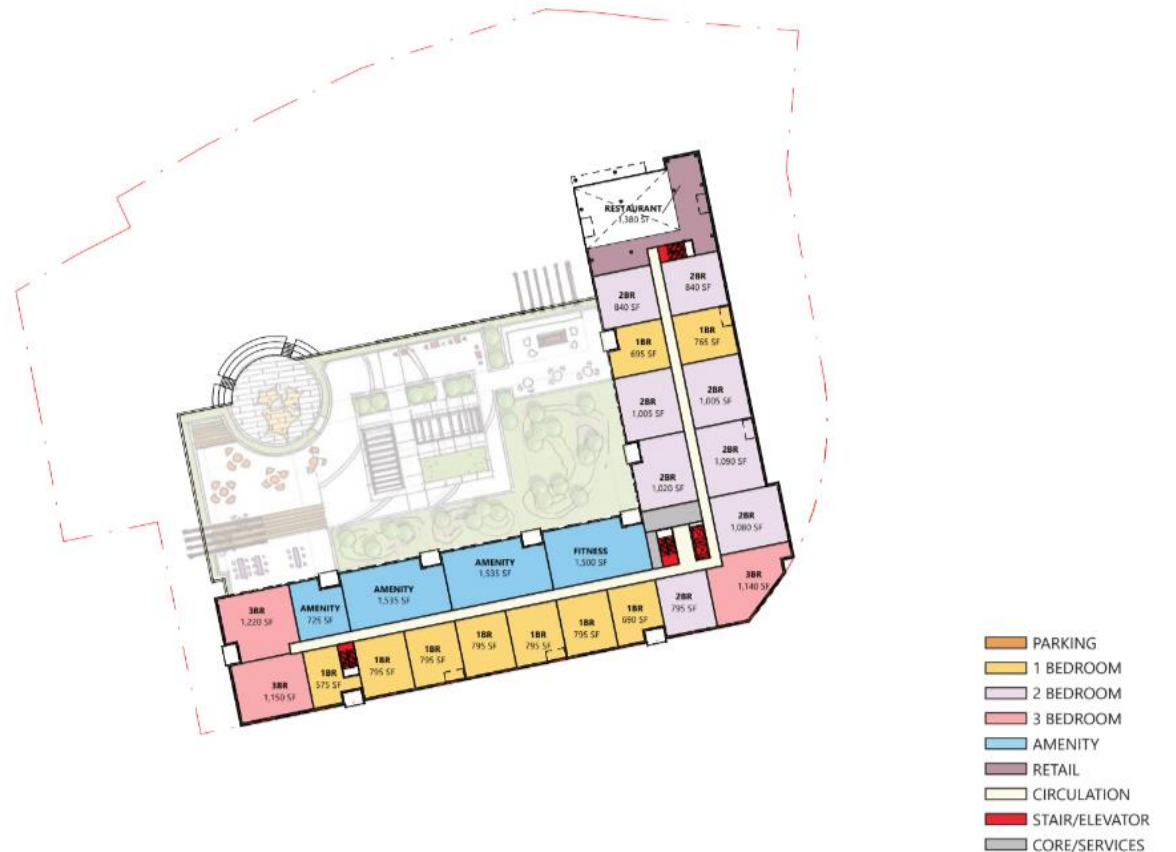
Our team studied the possibility of developing Parcel B with an additional mixed use building containing retail, parking, and with residential at the upper floors. The dimensions of the site are not conducive to an efficient parking layout, and finding a location for the existing 75 spaces, plus what would be needed for the new development would require a parking structure. This diagram shows the impact of a typical garage footprint, which would have a significant impact on the existing park, view corridors, and massing around the Municipal Center. We concluded that allowing the existing surface lot to remain is likely the best use for Parcel B. However, we would be willing to have a discussion with the city to hear their thoughts on the site, and possibly incorporate it into a larger development.



01 FLOOR PLAN



02 FLOOR PLAN



Apartment Mix

- 66 One-Bedrooms
- 53 Two-Bedrooms
- 19 Three-Bedrooms

Parking

- 138 Parking Stalls



Open Space



Open Space



Murphy Development Group



Total Project Costs & Financing

- Estimated Total Project Costs: \$60,570,000
- Financing
 - Traditional Bank Financing
- Requested Incentivization : None



St. Charles Apartment DEVELOPMENT BUDGET				
Cost Category		Untrended	\$/GSF	% Subtotal
Hard Costs				
Owners Hard Costs & FFE		\$600,000	\$2	1.20%
Construction Hard Costs (HC)		47,900,000	196	95.92%
Contractor Contingency	3.0%	1,440,000	6	2.88%
Total Hard Costs		\$49,940,000	\$204	100.00%
Soft Costs				
Architectural/Engineering/Design		\$1,270,000	\$5	15.93%
Miscellaneous Consultants		390,000	2	4.89%
Insurance		220,000	1	2.76%
Legal & Professional Fees		100,000	0	1.25%
Miscellaneous Costs		170,000	1	2.13%
Fees and Permits		540,000	2	6.78%
Marketing		300,000	1	3.76%
Real Estate Taxes		200,000	1	2.51%
Construction management	0.75%	380,000	2	4.77%
Developer Fee	4.0%	2,140,000	9	26.85%
Operating Deficit		30,000	0	0.38%
Owner Project Contingency (HC + SC)	4.0%	2,230,000	9	27.98%
Total Soft Costs		\$7,970,000	\$33	100.00%
Retail Leasing Costs				
Tenant Improvements	\$90 psf	\$540,000	\$2	75.00%
Leasing Commissions		180,000	\$1	25.00%
Total Retail Leasing Costs		\$720,000	\$3	100.00%
Financing Costs				
Fees, Closing, Legal, MRT				
Bank Origination Fee	0.75%	\$300,000	\$1	15.46%
Lender Closing Costs		240,000	1	12.37%
Total Fees, Closing, Legal, Tax		\$540,000	\$2	27.84%
Interest Expense				
Capitalized Interest Expense		1,400,000	6	72.16%
Net Capitalized Interest Expense		\$1,400,000	\$6	72.16%
Total Financing Costs		\$1,940,000	\$8	100.00%
Total Project Development Costs		\$60,570,000	\$248	





Murphy Development Group



An architectural rendering of a waterfront development project. The scene shows a large, multi-story building complex with a prominent tower featuring diamond-shaped patterns. The buildings are situated along a curved waterfront with a walkway and a circular plaza. The sky is blue with scattered clouds. The text is overlaid on the image.

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**Frontier Development Submittal
Co-developer: The Prime Group**



Developer Background – The Prime Group

- Based in St. Chicago, IL (1982)
- Product Types: Multi-Family, Hospitality, Retail, Senior Housing, Office, Mixed-use, and Industrial
- Development Locations: Chicago, Dallas, Houston
- Development, redeveloped, or acquired \$10 billion residential or commercial properties.



* The Prime Group





Project Quick Facts & Uses

- One Six-Story Building & Parking Garage
- 107 Residential Units
- 4 Restaurants (13,500 Square Feet)
- 164 Hotel Rooms
- Spa/Fitness Center (6,900 Square Feet)
- Conference Space (5,225 Square Feet)

** New Classical Architecture*

Frontier Development





Others Uses

- Outdoor Plaza (85,000 Square Feet)
- Two Rooftop Pools
- 750 lineal feet of public river walk





Frontier Development



BRINGING A COMMUNITY TOGETHER



The proposed **Plaza San Carlo** development is a bold design that invigorates the east bank of the Fox River in downtown St. Charles with a mix of new upscale residential, retail and hospitality venues that define a grand public open space as its principal feature.



The core concept of the design is based on this unique opportunity to create a sense of place and add to the definition of what St. Charles is. The Plaza San Carlo reinterprets the **charisma of old-world public spaces** and effectively unifies the emerging development on the east bank with the vibrant commercial atmosphere across the river.



The Plaza is envisioned as a community gathering spot that draws from activity on Main Street to the south and the west bank commercial areas with plaza level restaurants and cafes opening out into the space. The classic feel of the setting is enhanced by cobble like paving in a large decorative pattern and an interactive water feature as a centerpiece, in warmer months, with flush mounted fountains appearing from the paved surface. **The Plaza also provides ample opportunities for multiple special event uses such as farmer's markets, car shows and art fairs.** An open-air Veteran's pavilion, added along the riverwalk, offers an ideal setting for weddings or as a stage for musical or theatrical events. All these activities become part of the fabric of the community and can be seen and accessed easily from many points in the surrounding downtown context.

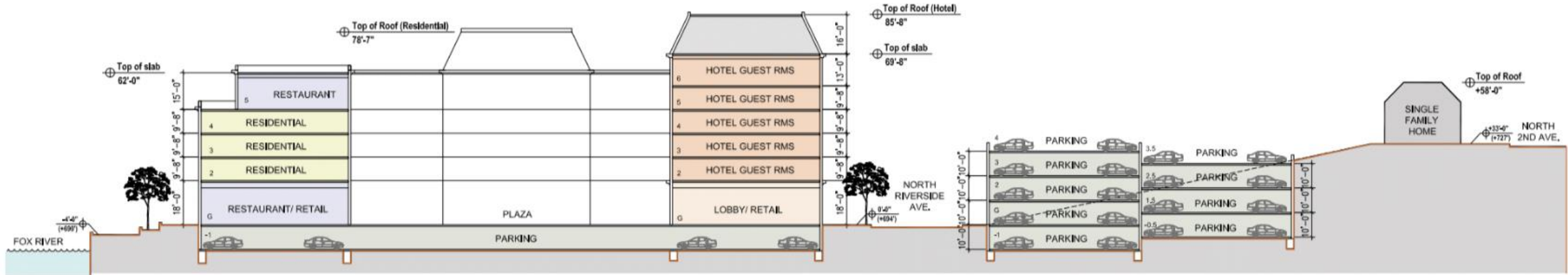


The buildings defining this open space are **characterized by a classical yet thoroughly modern architectural** vocabulary. The facades evoke an old-world charm with solid walls in a limestone hue with generous windows, Juliet balconies, and ornamental railings. The San Carlo hotel is organized at the center of the plaza with the restaurant / bar and ballroom pre-functions opening to and engaging the outdoors. An additional ground floor restaurant space is located at the west side of the site with seating along the Fox River and trail. This venue also integrates a rooftop lounge and outdoor terrace that provides a premium gathering space overlooking the rest of downtown and its surroundings. The Residence at the San Carlo completes the north side of the site with a main entrance and drop-off directly off the plaza. These new residences share similar characteristics with limestone hues and elegant detailing that help define an elegant lifestyle and this new distinctive address in downtown St Charles.

Following the Fox River and defining the edge of the site is an upgraded riverwalk with continuous paved walkways near the water level that link key existing monuments and a new Veteran's memorial at the base of the central pavilion. The walk is envisioned with raised planting beds and integrated pathway lighting that soften the level change to the plaza grade and provides a safe and engaging promenade at all hours.

The Plaza San Carlo development proposes an extension to downtown St Charles that energizes the Fox River east bank with a distinct charm, a strong interface with pedestrians at the street level throughout and a public open space that is destined to become a significant destination and definition of the downtown and St. Charles community.





AREA TABULATIONS

Floor	Program	Hotel			Residential				Retail/ Restaurant	Parking		Total FAR Area (sf)	Total Gross (excludes terraces) (sf)
		# of Bays	Net area (sf)	Non-Net area (sf)	Total Gross (sf)	# of Units	Rentable (sf)	Non- Rentable (sf)	Total Gross (sf)	Gross area (sf)	# of Stalls		
Roof	Elevator Override												
6	Hotel	20	10,240	1,925	12,165							12,165	12,165
5	Hotel/ Residential	44	21,025	3,230	24,255	16	16,490	8,160	24,650	3,240		52,145	52,145
4	Hotel/ Residential	44	21,025	3,230	24,255	28	28,750	4,430	33,180		41	57,435	72,745
3	Hotel/ Residential	44	21,025	3,230	24,255	28	28,750	4,430	33,180		86	57,435	88,060
2	Hotel/ Residential	44	21,025	3,230	24,255	28	28,750	4,430	33,180		86	57,435	88,060
G	Lobby/ Retail			26,035	26,035	7	7,635	9,835	17,470	10,160	83	53,665	85,785
B1	Parking			9,280	9,280						219		91,315
TOTAL		196	94,340	50,160	144,500	107	110,375	31,285	141,660	13,400	515	290,280	490,275
	Total Guest Rooms	154											
			481 Avg Module (sf)			1,032 Avg Unit (sf)					370 sff/ Stall		

PROGRAM													
DELTA											522 Stalls req'd		-7

PARKING REQUIREMENTS

Program Use	Zoning Requirements	Program/ Area provided (sf)	# of Stalls Req'd
Existing spaces			254
Hotel	One per 4 rooms	154 Rooms	39
Residential	one per dwelling unit	107 Units	107
Retail	4 per 1000 sf	0	0
Restaurant	10 per 1000 sf	12,205	122

Total Req'd 522



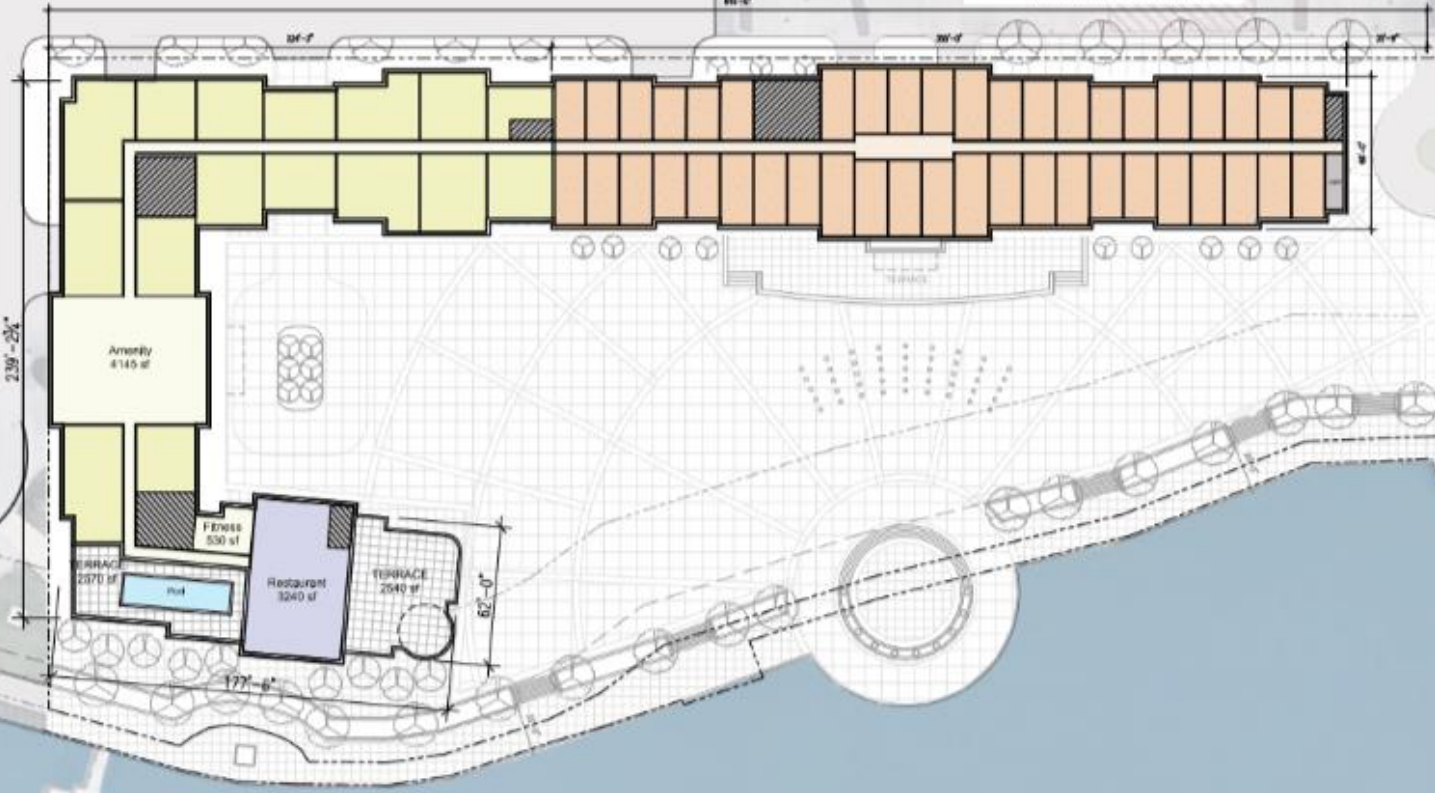


RESIDENTIAL

- 24,650 GSF
- 16,490 NSF
- 16 UNITS
- 1,030 SF AVG

HOTEL

- 44 MODULES/ FLR
- 24,255 GSF/ FLR
- 21,025 NSF/ FLR
- 478 SF AVG MODULE



Total Project Costs & Financing

- **Estimated Total Project Costs:** \$150 Million
- **Financing**
 - \$105 Million Traditional Bank Financing
 - \$25 Million Equity
 - ***Requested Incentivization:*** \$20 Million in TIF & Revenue Sharing Financing (TIF Increment Revenue Bonds)

Revenues

Rental Rents

- Apartments
 - \$3.00 Per Square Foot + other costs
- Commercial
 - \$40.00 per square foot
- Hotel Feasibility Study is ongoing
 - Targeted Average Daily Rates
 - Deluxe King (40): \$240
 - Presidential (1): \$750



An architectural rendering of a waterfront development. The scene features a large, multi-story building with a prominent tower on the right side. The tower has a square base with decorative diamond patterns and a smaller square top. The building is situated on a curved waterfront with a walkway and some landscaping. In the foreground, there is a body of water reflecting the sky and buildings. The sky is blue with some clouds. The overall style is a clean, modern architectural visualization.

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Thank you

