 <p>ST. CHARLES SINCE 1834</p>	<b>AGENDA ITEM EXECUTIVE SUMMARY</b>						
	Title:	Presentation of Proposed Joint Venture and Recommendation to endorse a revised building program for Phase 3 of the 1st Street Redevelopment Project					
	Presenter:	Chris Aiston					
<i>Please check appropriate box:</i>							
	Government Operations				Government Services		
X	Planning & Development (12/12/11)				City Council		
	Public Hearing						
Estimated Cost:	NA			Budgeted:	YES		NO
If NO, please explain how item will be funded:							
<b>Executive Summary:</b>							
<p>1<sup>st</sup> Street LLC and Inland Realty (a separate real estate owner/developer/manager) are proposing to joint venture on Phase 3 of the 1<sup>st</sup> Street redevelopment project. Inland has developed a revised concept plan for Phase 3 that, if approved, would result in each building containing a ground floor devoted to retail/restaurant/commercial space and floors 2 through 5 to be developed for rental residential use. The amount of retail space would remain the same, office space would be eliminated, and the number of residences would increase from 62 to 120.</p> <p>Inland believes that the project can obtain financing and reports that they are ready to proceed in a joint-venture with 1<sup>st</sup> Street LLC. The companies are currently discussing the terms and conditions under which they would work together to develop Phase 3 of the project. Assuming all required approvals are obtained from the City, the firms are targeting a May, 2012 ground-breaking.</p> <p>The parties will make a presentation to the Committee and request feedback regarding the proposed revisions to the project.</p>							
<b>Attachments:</b> <i>(please list)</i>							
<b>Comparison of Approved &amp; Proposed Building Program</b>							
<b>Phase 3 site plan</b>							
<b>Information regarding revised concept plan</b>							
<b>Recommendation / Suggested Action</b> <i>(briefly explain):</i>							
<b>Recommend that the City Council endorse the revised concept plan for Phase 3 of the 1<sup>st</sup> Street project and direct city staff to work with 1<sup>st</sup> Street LLC and Inland to prepare the necessary documents for the consideration of the City Council.</b>							
<i>For office use only:</i>		<i>Agenda Item Number:</i> 2a					

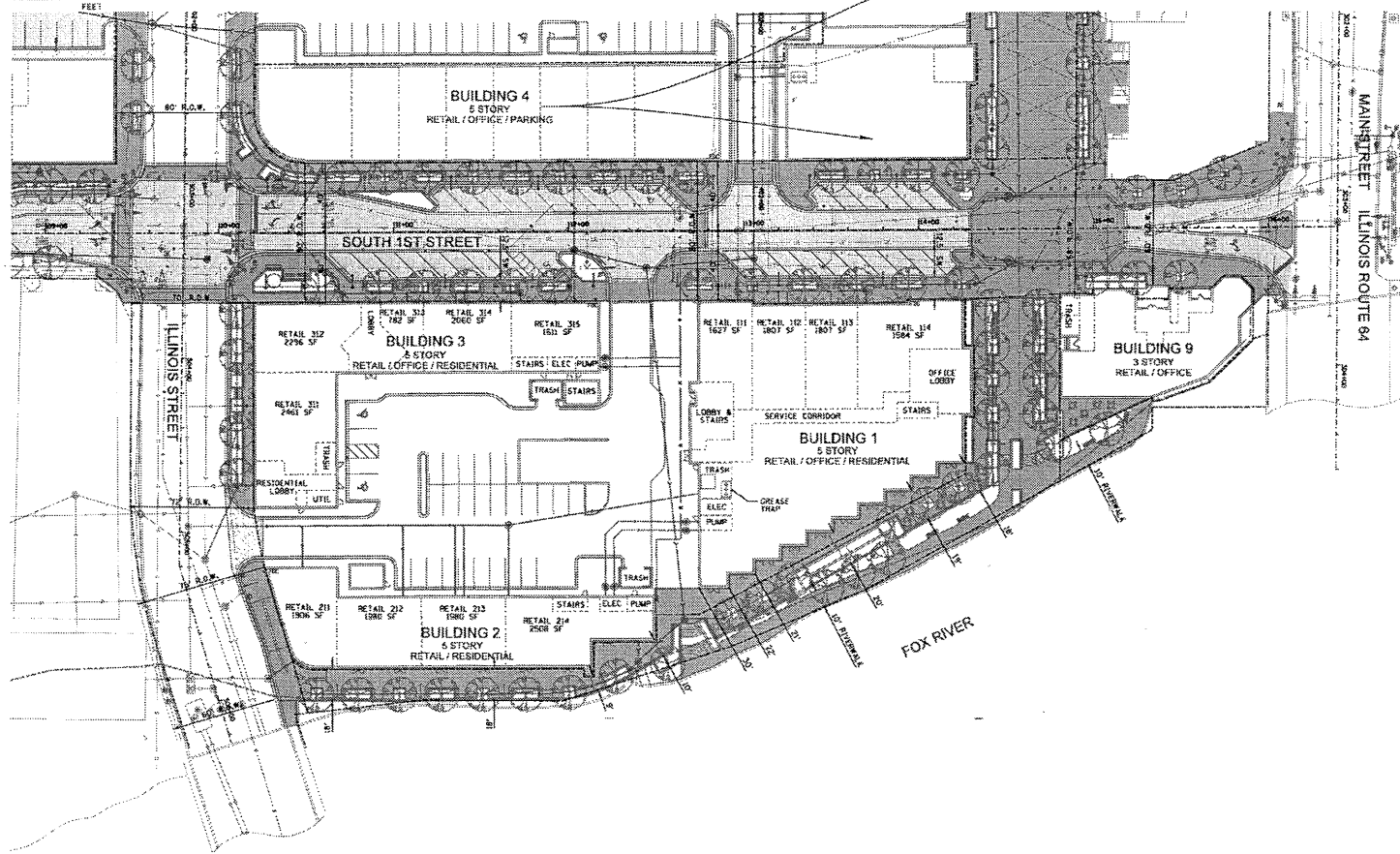
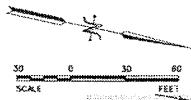
## Inland Oct. 2011 Proposed Changes

### Phase III

### River Loft Bldg.

Item	As Designed	Proposed
No. of Floors	1 Retail; 1/2 Ofc; 3-1/2 Residential	1 Retail, 4 Residential
Number of Units/Floor	13 per Floor	15 per Floor
Total No. of Units	46 Residential Units	60 Residential Units
Avg Size/Unit (NIC Mezzanine)	1,514 SF	1,200 SF
Ofc. Sq. Ft.	12,396	0
Number of Garage Spaces	269	212 / to be determined
Structural System		
Foundation	Caissons	Concrete Footings
Ground Floor Ceiling	Precast Concrete	Precast Concrete
Residential	Precast Concrete	Light Gage Steel
Garage	Precast Concrete	Precast Concrete
<b>Phase III</b>	<b>River Terrace Bldg.</b>	
Item	As Designed	Proposed
No. of Floors	1 Retail; 1 Ofc; 3 Residential	1 Retail, 4 Residential
Number of Units/Floor	7 per Floor	15 per Floor
Total No. of Units	16 Residential	60 Residential Units
Avg Size/Unit (NIC Mezzanine)	1,514 SF	1,200 SF
Ofc. Sq. Ft.	20,196	0
Structural System		
Foundation	Concrete Footings	Concrete Footings
Ground Floor Ceiling	Structural Steel/Concrete	Precast Concrete
Residential	Structural Steel/Concrete	Precast Concrete





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NO.	DATE	DESCRIPTION
1	11/15/2006	ISSUED FOR PERMIT

DESIGNED BY: JLM	CHECKED BY: JLM
DRAWN BY: JLM	CHECKED BY: JLM
DATE: 11/15/2006	

**FIRST STREET REDEVELOPMENT**

**SITE PLAN**  
 BUILDINGS 1, 2, 3, 9 & EAST PLAZA