RIVERSIDE NORTH | Progress Report: November 2019

SUMMARY

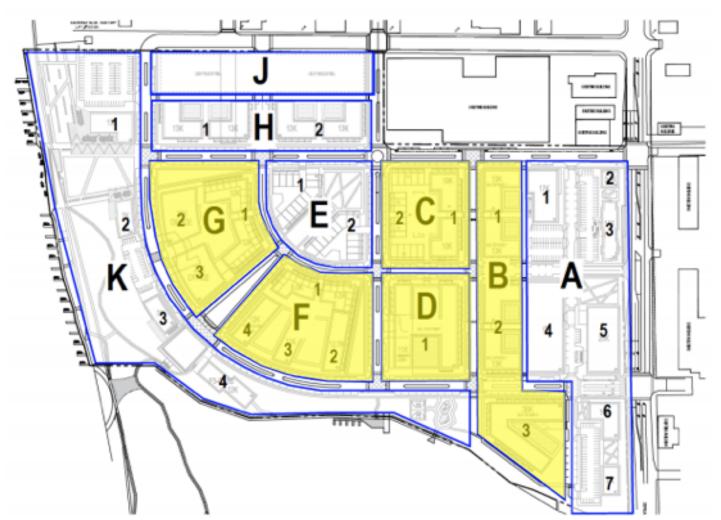
The team has completed the Master Plan for Riverside North and is actively engaged with developers regarding an exclusive right to negotiate purchase and use of specific parcels. Infrastructure design is underway, with construction anticipated to start in 2020 with delivery to developers anticipated in 2021. First deliveries of completed developments are anticipatedin 2022.

PROJECT MILESTONES

- Master Plan completed 10/19
- MUPDD adopted XX/19
- Right to Negotiate document completed XX/19
- Phase 1 Civil design completed XX/20
- Phase 1 Infrastructure start XX/20
- First delivery to developers XX/21
- Phase 2 Civil Design completed XX/XX
- Phase 2 Infrastructure start XX/XX
- First development deliveries XX/22

CONSTRAINTS/OPPORTUNITIES TARGETED ACTIVITY • Fill and geotechnical requirements The Copeland Corridor presents a dynamic Infrastructure funding strategy challenge as matching market-appropriate uses Infrastructure delivery timing with design aspirations may be more Incentive funding sources and strategy complicated. The Team intends to target office and hospitality users in Q1 2020. Development lead time should allow ongoing refinement of development plans by developers Conversations with prospective developers will advance to specific negotiations for individual Macroeconomic risk Ehlers assessment and recommendations parcels in Q1 2020.

Zones	Assigned	Square Footage	Proposed Use	Approx Units	Levels	Pessimistic	Realistic	Optimistic
A1	No	17,000	Retail		1	\$ 1,932,640	\$ 3,142,776	\$ 3,771,331
A2	No	3,600	Retail		1	409,265	665,529	798,635
A3	No	44,000	Hotel	100	4	4,024,242	9,959,057	11,950,868
A4			Parking Structure		3			
A5	No	50,000	Office		2	6,233,345	6,665,456	7,998,547
A6	Yes	10,000	Retail		1	1,136,847	1,848,692	2,218,430
A7	Yes	6,000	Retail		1	682,108	1,109,215	1,331,058
B1	Potential	55,100	Multifamily	55	3	6,856,580	8,019,562	9,623,474
B2	Potential	58,200	Multifamily	58	3	7,242,341	8,456,992	10,148,391
B3	3rd Party Owned	60,000	Multifamily	60	3	7,466,331	8,748,613	10,498,335
C1	Potential	50,000	Multifamily	50	3	6,221,942	7,290,511	8,748,613
C2	Potential	29,440	Townhomes	16	3	2,666,228	4,486,017	5,383,220
D1	Potential	92,500	Senior Housing	93	3	7,962,520	7,962,520	9,555,024
E1	No	23,920	Townhomes	13	2	2,166,311	3,644,889	4,373,867
E2	No	23,920	Townhomes	13	2	2,166,311	3,644,889	4,373,867
F1	Potential	42,500	Multifamily	43	3	5,288,651	6,269,839	7,523,807
F2	Potential	44,450	Multifamily	44	4	5,531,307	6,415,649	7,698,779
F3	Potential	55,000	Residential Tower	55	6	3,480,906	8,019,562	9,623,474
F4	Potential	132,000	Residential Tower	132	11	8,354,174	19,246,948	23,096,338
G1	Potential	60,000	Multifamily	60	3	7,466,331	8,748,613	10,498,335
G2	Potential	48,000	Office		3	5,984,012	6,398,837	7,678,605
G3	Potential	48,000	Office		3	5,984,012	6,398,837	7,678,605
H1	No	65,000	Mixed-Use	65	3	4,113,798	9,477,664	11,373,197
H2	No	65,000	Multifamily	65	3	8,088,525	9,477,664	11,373,197
K1	No	13,000	Commercial		1	1,477,901	2,403,299	2,883,959
K2	No	7,000	Commercial		1	795,793	1,294,084	1,552,901
К3	No	7,000	Commerical		1	795,793	1,294,084	1,552,901
К4	Yes	12,000	P3		1	1,364,216	2,218,430	2,662,116
TOTAL		1,122,630		922		\$ 115,892,428	\$ 163,308,229	\$ 195,969,875
TOTAL UNDER CO		775,190		666		\$ 80,505,333	\$ 106,462,502	\$ 127,755,002



RIVER POINT DISTRICT | Progress Report: August 2020

SUMMARY

The team has completed the Master Plan for River Point District and is actively engaged with developers regarding an exclusive right to negotiate purchase and use of specific parcels. Infrastructure design is underway, with construction anticipated to start in 2020 with delivery to developers anticipated in 2021. First deliveries of completed developments are anticipated in 2022.

PROJECT MILESTONES

- Master Plan completed 10/19
- MUPDD adopted
- Right to Negotiate document completed
- Phase 1 Civil design completed XX/20
- Phase 1 Infrastructure start XX/20
- First delivery to developers XX/21
- Phase 2 Civil Design completed XX/XX
- Phase 2 Infrastructure start XX/XX
- First development deliveries XX/22

CONSTRAINTS/OPPORTUNITIE

- Infrastructure funding sources & strategy
- Fill and geotechnical requirements
- Infrastructure delivery timing
- COVID-19's impact remains significant. National trends suggest MF housing should remain strong. Hospitality remains deeply challenged as both business travel and tourism remain on lockdown. Office remains user driven, but new, COVID-friendly, office should be attractive.
- Potential for bulk sale to individual developer or a consortium of developers

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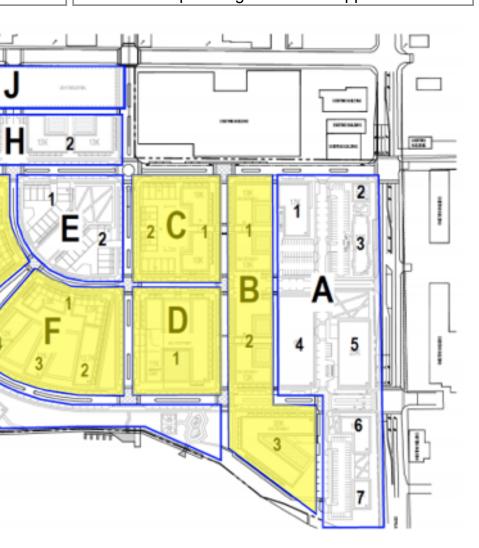
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Zones	Assigned	Square Footage	Proposed Use	Approx Units	Levels	Pessimistic		Realistic	Optimistic
A1	No	17,000	Retail	Approx onits	1	\$ 1,932,64	0 \$	3,142,776	
A2	No	3,600	Retail		1	409,26		665,529	798,635
A3	No	44,000	Hotel	100	4	4,024,24		9,959,057	11,950,868
A4	NO	++,000	Parking Structure	100	4	7,027,27	~	3,333,037	11,000,000
A5	No	50,000	Office		2	6,233,34	5	6,665,456	7,998,547
A6	Yes	10,000	Retail		1	1,136,84		1,848,692	2,218,430
A7	Yes	6,000	Retail		1	682,10		1,109,215	1,331,058
B1	Potential	55,100	Multifamily	55	3	6,856,58		8,019,562	9,623,474
B2	Potential	58,200	Multifamily	58	3	7,242,34		8,456,992	10,148,391
B3	3rd Party Owned	60,000	Multifamily	60	3	7,466,33		8,748,613	10,498,335
C1	Potential	50,000	Multifamily	50	3	6,221,94		7,290,511	8,748,613
C2	Potential	29,440	Townhomes	16	3	2.666.22		4,486,017	5,383,220
D1	Potential	92,500	Senior Housing	93	3	7,962,52	_	7,962,520	9,555,024
E1				13					
	No	23,920	Townhomes		2	2,166,31		3,644,889	4,373,867
E2	No	23,920	Townhomes	13	2	2,166,31		3,644,889	4,373,867
F1	Potential	42,500	Multifamily	43		5,288,65		6,269,839	7,523,807
F2	Potential	44,450	Multifamily	44	4	5,531,30		6,415,649	7,698,779
F3	Potential	55,000	Residential Tower	55	6	3,480,90		8,019,562	9,623,474
F4	Potential	132,000	Residential Tower	132	11	8,354,17		19,246,948	23,096,338
G1	Potential	60,000	Multifamily	60	3	7,466,33		8,748,613	10,498,335
G2	Potential	48,000	Office		3	5,984,01		6,398,837	7,678,605
G3	Potential	48,000	Office		3	5,984,01		6,398,837	7,678,605
H1	No	65,000	Mixed-Use	65	3	4,113,79		9,477,664	11,373,197
H2	No	65,000	Multifamily	65	3	8,088,52	25	9,477,664	11,373,197
K1	No	13,000	Commercial		1	1,477,90)1	2,403,299	2,883,959
K2	No	7,000	Commercial		1	795,79	3	1,294,084	1,552,901
K3	No	7,000	Commerical		1	795,79	3	1,294,084	1,552,901
К4	Yes	12,000	P3		1	1,364,21	6	2,218,430	2,662,116
TOTAL		1,122,630		922		\$ 115,892,42	8 \$	163,308,229	\$ 195,969,875
TOTAL UNDER CON		775,190		666		\$ 80,505,33	2 ¢	106,462,502	\$ 127,755,002

S	TARGETED ACTIVITY
	Conversations with prospective developers will advance to specific negotiations for individual parcels in Q3 2020.
	WiRED met (electronically) with LADCO and Company X. They are interested in a large mixed-use development including numerous components we've targeted. Complicated with many moving pieces, but potentially quite compelling.
	The RDA should consider whether they are interested in pursuing a bulk sale approach.



RIVER POINT DISTRICT | Progress Report: September 2020

SUMMARY

The team has completed the Master Plan for River Point District and is actively engaged with developers regarding an exclusive right to negotiate purchase and use of specific parcels. Infrastructure design is underway, with construction anticipated to start in 2020 with delivery to developers anticipated in 2021. First deliveries of completed developments are anticipated in 2022.

PARCEL INFORMATI

A1 A2 A3

A4 A5 A6

A7 **B1** B2

E1 E2

F3

G2 G3 H1 H2 K1 K2 К3

TOTAL

TOTAL UNDER C

PROJECT MILESTONES

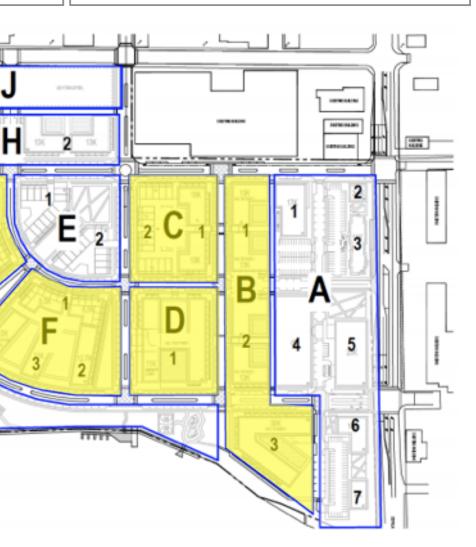
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- Phase 2 Infrastructure start XX/XX
- First development deliveries XX/22

CONSTRAINTS/OPPORTUNITIES TARGETED ACTIVITY Infrastructure funding sources & strategy Conversations with prospective developers will • Fill and geotechnical requirements advance to specific negotiations for individual Infrastructure delivery timing parcels in Q3 2020. • COVID-19's impact remains significant. National trends suggest MF housing should WiRED met (electronically) with LADCO and Company X. They are interested in a large mixedremain strong. Hospitality remains deeply challenged as both business travel and use development including numerous components tourism remain on lockdown. Office remains we've targeted. Complicated with many moving pieces, but potentially quite compelling. user driven, but new, COVID-friendly, office should be attractive.

- Potential for bulk sale to individual developer or a consortium of developers

ΓΙΟΝ									
Assigned	Square Footage	Proposed Use	Approx Units	Levels	Ре	ssimistic	Realistic	0	ptimistic
No	17,000	Retail		1	\$	1,932,640	\$ 3,142,776	\$	3,771,331
No	3,600	Retail		1		409,265	665,529		798,635
No	44,000	Hotel	100	4		4,024,242	9,959,057		11,950,868
		Parking Structure		3					
No	50,000	Office		2		6,233,345	6,665,456		7,998,547
Yes	10,000	Retail		1		1,136,847	1,848,692		2,218,430
Yes	6,000	Retail		1		682,108	1,109,215		1,331,058
Potential	55,100	Multifamily	55	3		6,856,580	8,019,562		9,623,474
Potential	58,200	Multifamily	58	3		7,242,341	8,456,992		10,148,391
3rd Party Owned	60,000	Multifamily	60	3		7,466,331	8,748,613		10,498,335
Potential	50,000	Multifamily	50	3		6,221,942	7,290,511		8,748,613
Potential	29,440	Townhomes	16	3		2,666,228	4,486,017		5,383,220
Potential	92,500	Senior Housing	93	3		7,962,520	7,962,520		9,555,024
No	23,920	Townhomes	13	2		2,166,311	3,644,889		4,373,867
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No	7,000	Commerical		1		795,793	1,294,084		1,552,901
Yes	12,000	P3		1		1,364,216	2,218,430		2,662,116
	1,122,630		922		\$ 11	5,892,428	\$ 163,308,229	\$ 19	95,969,875
CONSIDERATION	775,190		666		\$8	0,505,333	\$ 106,462,502	<mark>\$ 1</mark> 2	27,755,002

The RDA should consider listing the parcels with a broker - national platform required.



RIVER POINT DISTRICT | Progress Report: October 2020

SUMMARY

The team has completed the Master Plan for River Point District and is actively engaged with developers regarding an exclusive right to negotiate purchase and use of specific parcels. Infrastructure design is underway, with construction anticipated to start in 2021 with delivery to developers anticipated in 2022. First deliveries of completed developments are anticipated in 2023.

PROJECT MILESTONES

- Master Plan completed 10/2019
- MUPDD adopted
- Right to Negotiate document completed
- Phase 1 Civil design completed 2021
- Phase 1 Infrastructure start 2021
- First delivery to developers 2022
- Phase 2 Civil Design completed Q1/2022
- Phase 2 Infrastructure start Q1/2022
- First development deliveries Q1-Q2/2023

CONSTRAINTS/OPPORTUNITIES

- Infrastructure funding sources & strategy
- Fill and geotechnical requirements
- Infrastructure delivery timing
- COVID-19's impact remains significant on hospitality, retail, and office developments
- Potential for bulk sale to individual developer or a consortium of developers
- Potential listing of the property with a broker with a national platform
- Potential for 3rd party market research report detailing anticipated market conditions

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PARCEL INFORMATION								
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TOTAL UNDER CON	SIDERATION	775,190		666		\$ 80,505,333	\$ 106,462,502	\$ 127,755,002

S	TARGETED ACTIVITY
	Conversations with prospective developers will advance to specific negotiations for individual parcels in Q4 2020.
	LADCO Company X.
	Solicitation of Market Research proposal from nationally recognized firms with deep mixed-use, market-making, experience.
	Solicitation of brokerage proposals from brokers with strong MPLS and WI operations and a national marketing platform.

