

RIVER POINT DISTRICT | Progress Report: October 2021

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
- Listing of the assets with CBRE
- RCLCO prepared a market research report

CONSTRAINTS/OPPORTUNITIES

- Fill and geotechnical requirements
- Infrastructure delivery timing
- COVID-19's impact remains significant on hospitality, retail, and office developments
- Hotel development on A4

TARGETED ACTIVITY

- Presented to LADCO Board of Director before soliciting Kwik Trip and other corporations to lease or develop space
- F Street suggested that we use the \$10k that they paid as a result of the option and they would contribute \$1k. I suggest that the RDA counters with if they don't develop there, the payment is fine. If they do develop there, they pay the RDA \$9k
- I followed up with CBRE and they are going to present at the October RDA meeting
- Rinka said there would be no way to put the signs on their massing diagram, and they gave me a proposal of \$20k. I'm looking for alt. proposals. Two firms have said they were too busy.

| PARCEL INFORMATION | | | | | | | | | |
|----------------------------------|-----------------|------------------|-------------------|--------------|--------|-----------------------|-----------------------|-----------------------|--|
| Zones | Assigned | Square Footage | Proposed Use | Approx Units | Levels | Pessimistic | Realistic | Optimistic | |
| A1 | No | 17,000 | Retail | 100 | 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 | | 4 | 4,024,242 | 9,959,057 | 11,950,868 | |
| A4 | | | Parking Structure | | 3 | | | | |
| A5 | No | 50,000 | Office | 55 | 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 | 65 | 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 | 1,477,901 | 2,403,299 | 2,883,959 | |
| K2 | No | 7,000 | Commercial | | 1 | 795,793 | 1,294,084 | 1,552,901 | |
| K3 | No | 7,000 | Commercial | | 1 | 795,793 | 1,294,084 | 1,552,901 | |
| K4 | 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 CONSIDERATION | | 775,190 | | 666 | | \$ 74,347,832 | \$ 103,357,904 | \$ 124,029,485 | |

