



Lot Two – Development Overview

We would like to provide a general overview of our proposed development for Lot Two. The site measures approximately 267 feet in width by 307.7 feet in depth. Our concept includes 11 two-story rear-loaded, front-facing townhome units along Steamboat Ct and Milwaukee St., 6 units along both Kraft St. and Marsh Lane, as well as two 6-unit buildings in the center for a total of 46 units on Lot Two. All units will feature similar floor plans with variable exterior finishes to provide a clean and modern façade. Initial cost estimates to complete the project are between \$9,500,000 and \$11,000,000.

All two-story units planned on Lot Two will offer roughly 1200 sq ft of finished living space along with a one-car rear-load garage. Each townhome unit will feature either two or three bedrooms and at least two bathrooms with an anticipated rent ranging from \$1800-\$2500/month.

We believe this proposal will have a broad appeal across many demographics who are happy to trade in the extra amenities of an apartment style environment for the more private setting of a townhome. The units will bring both the transitional tenant who is focused on eventual homeownership and the long-term renter that enjoys a maintenance free lifestyle in a high-quality rental product. We feel the product will attract an active consumer that will bring economic benefits to the downtown area for years to come.



Conceptual Front street view

Lot 2 Timeline

Pre-Development Phase

March 2026 – Option Execution

October 2026 – Architectural and Engineering Completion; Project ready for final approvals and bid submissions. Site preparation commences.

Phased Construction Start

March/April 2027 – Building 1 Construction Begins

June 2027 – Building 2 Construction Begins

September 2027 – Building 3 Construction Begins

April 2028 – Building 4 Construction Begins

June 2028 – Building 5 Construction Begins

September 2028 – Building 6 Construction Begins

Delivery & Lease-Up Phase

October 2027 – Building 1 Construction Complete; Lease-Up Period Begins

January 2028 – Building 2 Construction Complete; Lease-Up Period Begins

June 2028 – Building 3 Construction Complete; Lease-Up Period Begins

October 2028 – Building 4 Construction Complete; Lease-Up Period Begins

January 2029 – Building 5 Construction Complete; Lease-Up Period Begins

June 2029 – Building 6 Construction Complete; Lease-Up Period Begins

Project Stabilization

August 2029 – All Buildings Stabilized; Final Site Work and Landscaping Complete

