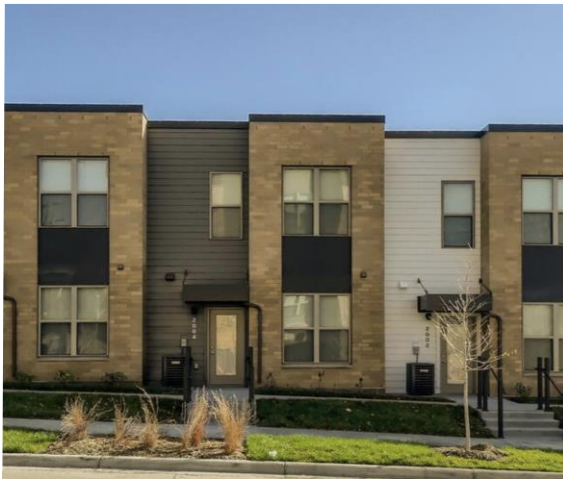
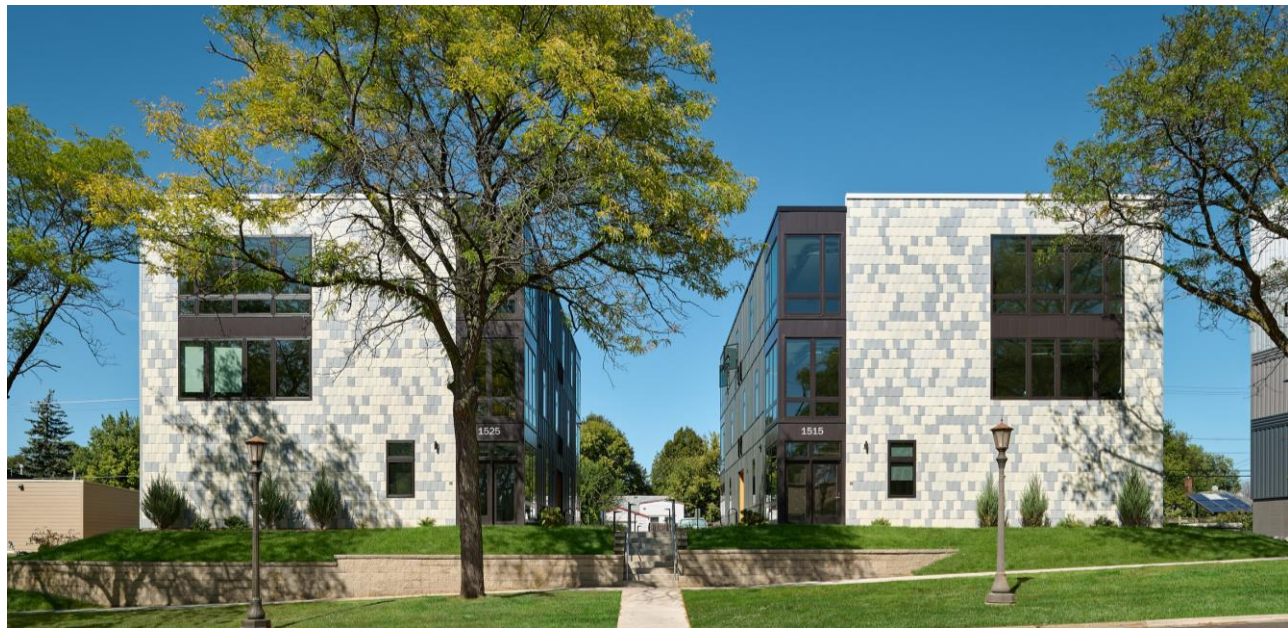


INTRODUCTION

5TH & WASHINGTON



streetfront 



1. What we've been working on
2. Where we're at now
3. What we're working toward

1. What we've been working on

- March: Selected to develop the site
- April-June: Evaluate tariff risks
- July to September: Evaluate options
 - a. Mixed-use building with Condos
 - b. Mixed-use building with Senior Co-Op
 - c. Commercial-Only Building

2. Where we are now

Conclusions:

- Luxury for-sale condominiums were too expensive
- Retail + Residential mixed use likely too expensive
- Other sites for Municipal Liquor Store being considered for highest and best use

3. What we're working toward

- Senior co-op, 50-60 units
 - Mix of 1BR / 2BR / 3BR
 - In-building amenities (fitness, meeting room, etc.)
- Ebenezer as development partner with their Estoria product
 - Recent examples in Lakeville, Oakdale
- Municipal Liquor Store on an alternate site that meets criteria of being in CBD (not exploring current site)
- Evaluating options for replacement parking, new public restrooms and co-located refuse



Estoria in Lakeville

NEXT STEPS

5TH & WASHINGTON

1. Confirmation from EDA, city council:
Are we on the right track?
2. City contributions likely needed:
Request land contribution + TIF from City to make the project happen
3. Motion of support:
Staff to continue discussions on site plan, program, zoning path, financing



Early concept of units on upper story view. Work in progress. This is not an active draft So we are not looking for site plan feedback On this. It is to illustrate early due diligence is Underway on design.