



July 29, 2019

Memo to: Nate Carlson

From: Scott Koester

RE: Business Subsidy additional information: Exterior materials, and Site development costs

Nate,

Per our telephone conversation, please find the following comments.

1.) Exterior design/materials

The exterior design approach is based on a modern interpretation of the of the design principles of the city's downtown historic district. Even though this site is not in the downtown historic district, we felt it important to respect these important aspects of the existing buildings adjacent to this new building when developing a more modern approach to the overall design of the site and building.

Each elevation is grounded with a strong base consisting of brick, storefront glazing, landscaping, and a projecting metal canopy to bring a pedestrian scale and interaction to the sidewalk experience. Accessibility is provided by means of expansive stairs at the northeast corner and an accessible ramp along the east façade. The balance of the building's street side elevations provides brick interrupted by a repetitive pattern of individual punched windows and balconies whereas the center court, west, and south portions are providing a fiber cement board siding and trim in place of the brick. The top floor of each façade is defined with prefinished metal panels as primary material along with the same window patterns from the floors below.

The exterior materials were chosen for their aesthetic qualities and minimal maintenance requirements thus providing a long lasting addition to the core of downtown Northfield.

Building amenities include two levels of parking for public and resident use with three levels of market rate apartments (many with exterior balconies). The main level provides for a common lobby space with access to a fitness center, management offices, and elevator. Residents will also have access to the first floor exterior courtyard with lounge seating and yard games as well as an interior sky lounge at the fourth level with exterior deck.

2.) Site Improvement estimates: EDA loan

As indicated in the business subsidy application, this project will incur additional site costs in order to prepare for the construction of the proposed project. We included an EDA loan of \$250,000 as part of our request that may be used to assist in the financing of these costs. As indicated in the request. The EDA loan would be repaid per terms of the loan.

These cost include, but are not limited to:

Environmental assessment and abatement
Building demolition and removal
Removal of footing and foundations of existing buildings
Removal of abandoned utility/infrastructure no longer usable with new construction

The project plans have not progressed to the level that would allow for specific bidding of this work, however we provide the following estimates based on past project experience of similar work. The application indicated an estimate for abatement/demolition of the buildings. The summary/estimate provided below also addresses additional work necessary to remove all existing conditions that would be unusable, and prepare the site for construction of the project.

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|----------------------------------|-----------------|
| Environmental testing/abatement: | \$50,000 |
| Building demolition | \$200,000 |
| Foundation removal | \$25,000 |
| Utility abandonment/removal | \$25,000 |
| Site regrading/prep | <u>\$75,000</u> |
| | \$425,000 |

Please let us know if you have further questions, or need further clarification.

Cc: Nate Stencil