

# **“THE UPTOWN” - Development Milestones / Completed:**

## **Site Selection Phase:      49-50 LLC**

Start Date: April, 2005

Research and Select Property

City Comprehensive Regional Center Plan 20/20, Indy Works, MKNA Request

Land Valuations: Market Analysis; Collect Relevant Data; Appraisals

Engineering - Existing Site Plan

Contracts / Options for Property with Strategic Assemblage – 9 Lots 7 Owners

Complete Title Search

Architectural - Design Study:

1 Story - Retail Strip Center – Requested Not at this Location

5 Story - Community Mix Use – Market Rate - to Big

2 Story – Office & Apt. - Fundable with TIFF for Brownfield's & Infrastructure

\* 3 Story – More Apartments; Multi Family Requested – More Work – Better Project

Community Outreach – Involvement – 100's of meetings

City - Metropolitan Dev. & Community 12 Neighborhood Organizations &

Not For Profit Organization

Contracting – Job Costing

Complete Pro Forma

Accounting – Review Structure – Book Keeping

Environmental:

Mini Phase 1

Phase 1

Phase 2

## **Pre Development Phase:      49-50 LLC**

Put together Lender Packages – (9 Lots / 7 Owners / Purchases) – Strategic Assemblage

Options & Purchase Property's

Development Team - Assemble - See Development Team List

Engineering:

Alta Survey's

Complete Feasibility Study

Architectural:

Site Plans

Elevations

Floor Plans

Wall Section

3 D Modeling

Marketing Package

Obtain Attorney's Zoning

Complete Zoning Property:

1<sup>st</sup> - Retail 40,000 sq. ft. & Housing 5,000 sq. ft. = 45,000 sq. ft. - February 2007

2<sup>nd</sup> - City requested Mixed Use with more Affordable Housing

Retail 20,000 sq. ft. & Housing 55,000 sq. ft. = 75,000 sq. ft. - February 2008

Complete Value Engineering

Market Analysis - Marketing Packages and Web:

Begin Pre Leasing Activity

Finalize Development & Operating Pro Forma's

City Metropolitan Development – Application for Housing Assistance:

Housing - Home and CDBG Awards - \$1,090,000

Tax Abatements

Construction and Permanent Debt - Letters of Intent - Housing and Commercial \$5,750,000

State and Federal Assistance Identified – Brown to Green - Adaptive Re Use - Main Street USA Programs:

NSF – Neighborhood Stabilization Funds

Brown Fields

\*\* Infrastructure

\*Housing Tax Credits

Energy Sustainability - LEED

\*\* Economic Development

## **Next Steps:**

Put Together Investment Package:

\* Bank / Investor – Lots 1-5 or Block Wrap Lot 1-9 / 1 Entity  
State & Federal Applications & Awards:

January, 2009

Obtain State and Local Permits  
Prepare Contracts with Sub Contractors  
Finalize Price Out / Review Construction Costs

## **Pre Construction Closing Phase:**

Sell Ownership Entity - **49-50 LLC** to NFP CAN DO! & Tax Credit Equity Partner

Order Tax I.D. Number

Set Up Bank Account

Review All Loan Documents

Close Property / Development Loan / Construction Closing:

Purchase Complete Assemblage / 9 Lots / 1 Entity / Entire Block

\* Pay Off Investors @ Construction Closing

Set Up Development / Construction Files

December, 2009

## **Post Loan Closing Phase: (Owner NFP; Developer Carreau; & Contractor)** **Construction Process Summary: MIXED USE – Retail and Affordable Housing**

Obtain All Builder Risk Policies  
Obtain Completion Bond  
Commence Construction  
Review Construction Schedule  
Review Change Orders  
Review Lien Waivers  
Review / Process Construction Draw Requests  
Obtain Certificate of Occupancy  
Complete Punch Lists  
Review General Contractors Operating Manual  
Complete all Warranty Work