

AGENDA

Cass & York CBO Meeting 4

9.19.18

5:30 - 5:50

Updates

Review of Schedule

Street Closing Update from Planning

Q+A

5:50 - 7:00

NAC & Developer Conversation

7:00 - 7:30

Q+A

AGENDA

**schedule is tentative and dates may change*

	AUGUST				SEPTEMBER				OCTOBER			
	WK 1	WK 2	WK 3	WK 4	WK 1	WK 2	WK 3	WK 4	WK 1	WK 2	WK 3	WK 4
Meeting 1 -----	Aug 15 th											
Meeting 2 -----		Aug 22 nd										
bye wk -----			No Mtg									
Meeting 3 -----				Sept 5 th								
bye wk -----					No Mtg							
Meeting 4 -----						Sept 19 th						
bye wk -----							No Mtg					
Meeting 5 -----								Oct 3 rd				
bye wk -----									No Mtg			
Meeting 6 -----										Oct 17 ^h		
TBD												

QUESTIONS TO THE CITY

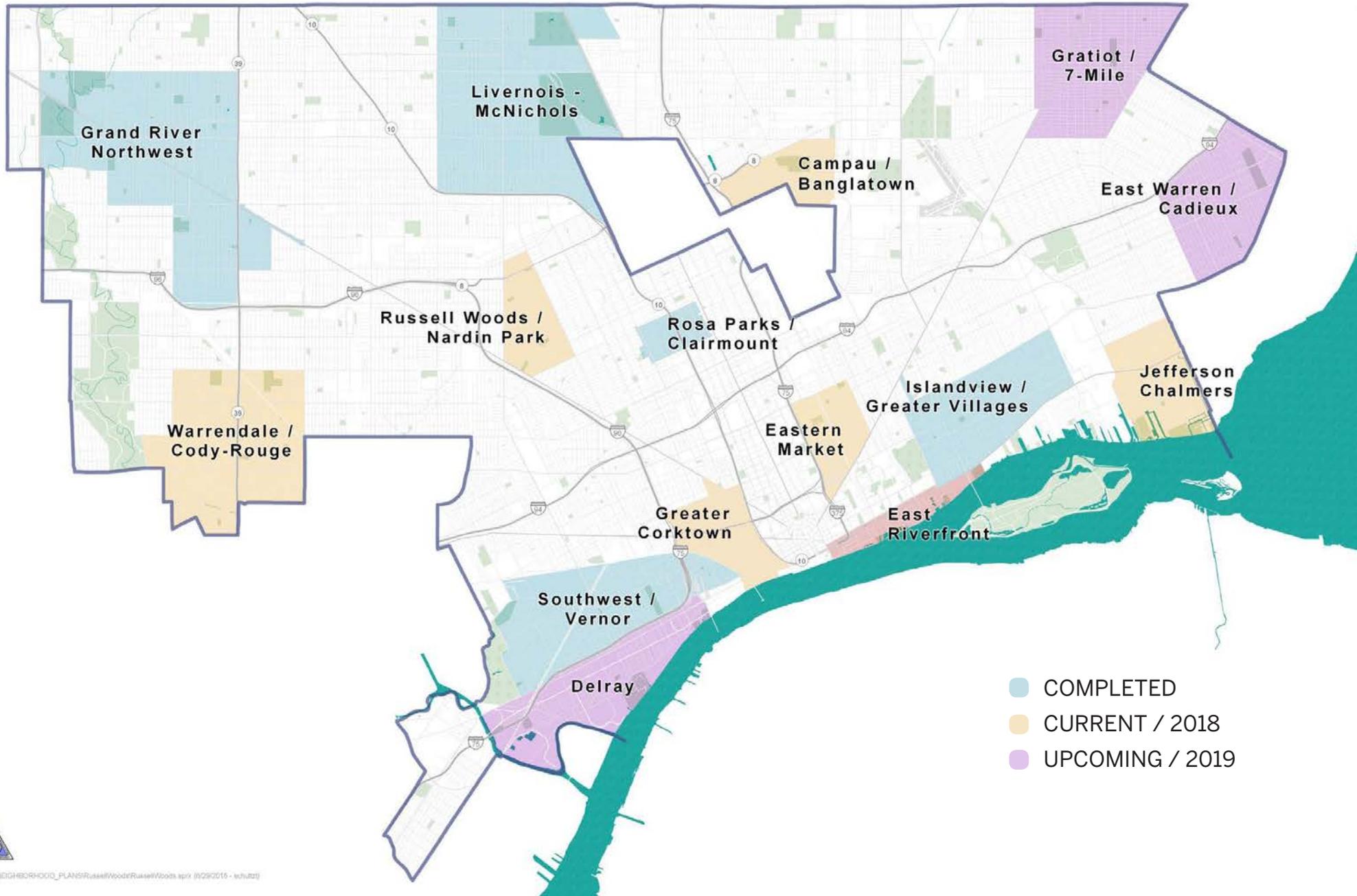
What have the other NAC's asked their developers for?

How is the City marketing New Center to potential developers?

What is the City's plan/planning vision for New Center?

Traffic plans for 2nd & 3rd street?

PLANNING STUDY AREAS



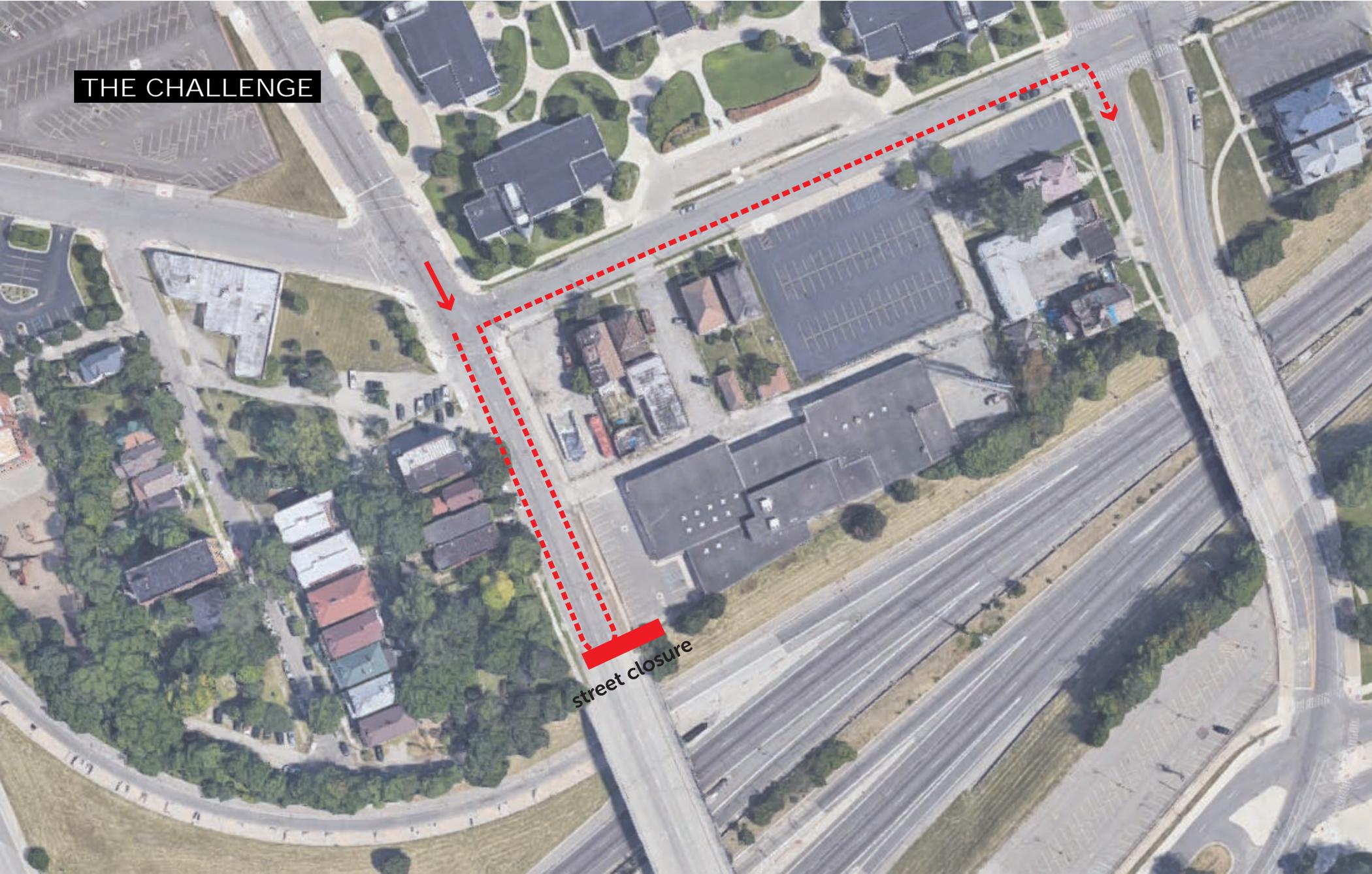
2ND & 3RD STREET UPDATE

Janet Attarian

Deputy Director, Planning & Development

2ND & 3RD STREET UPDATE CONT...

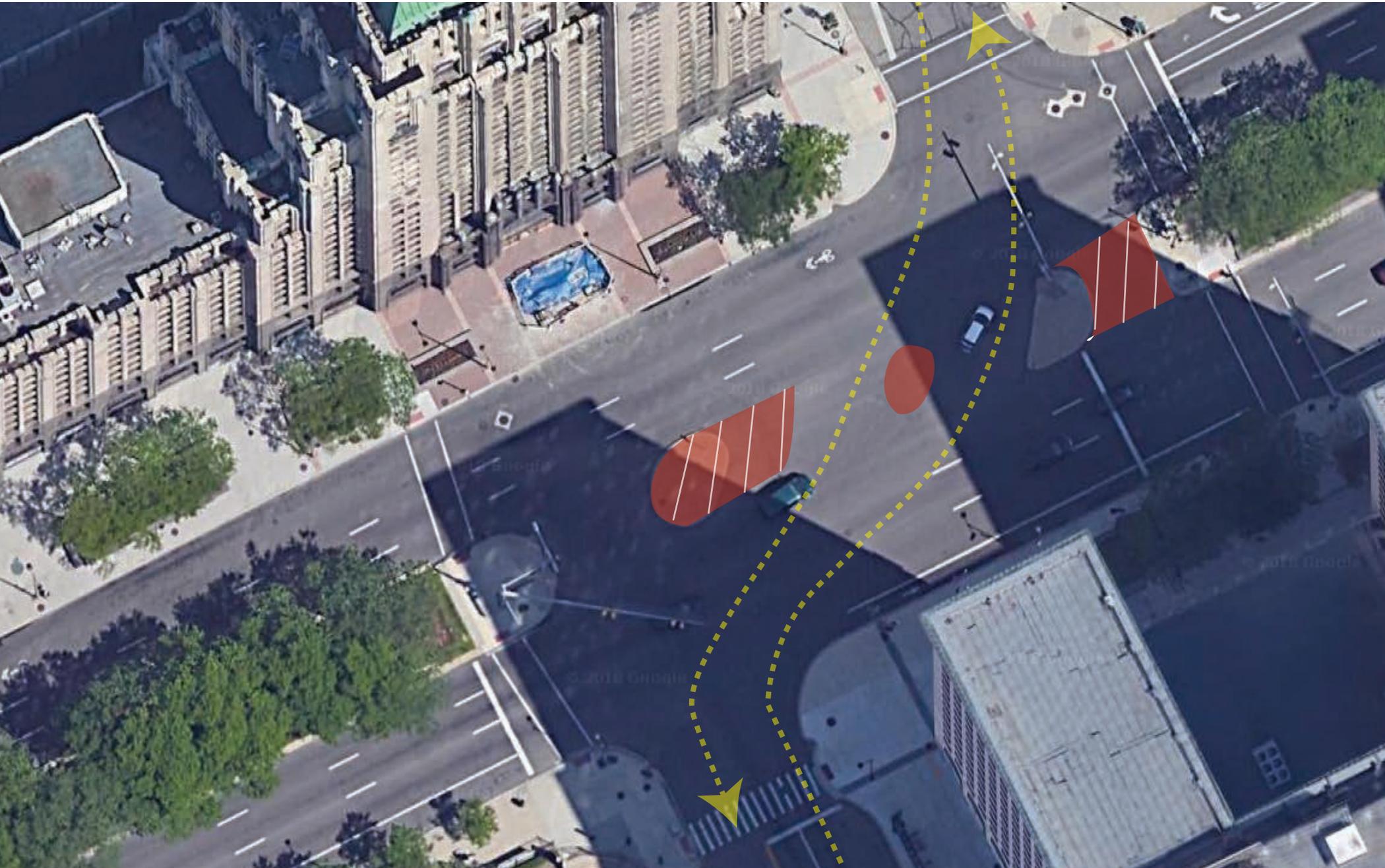
THE CHALLENGE



2ND & 3RD STREET UPDATE CONT...

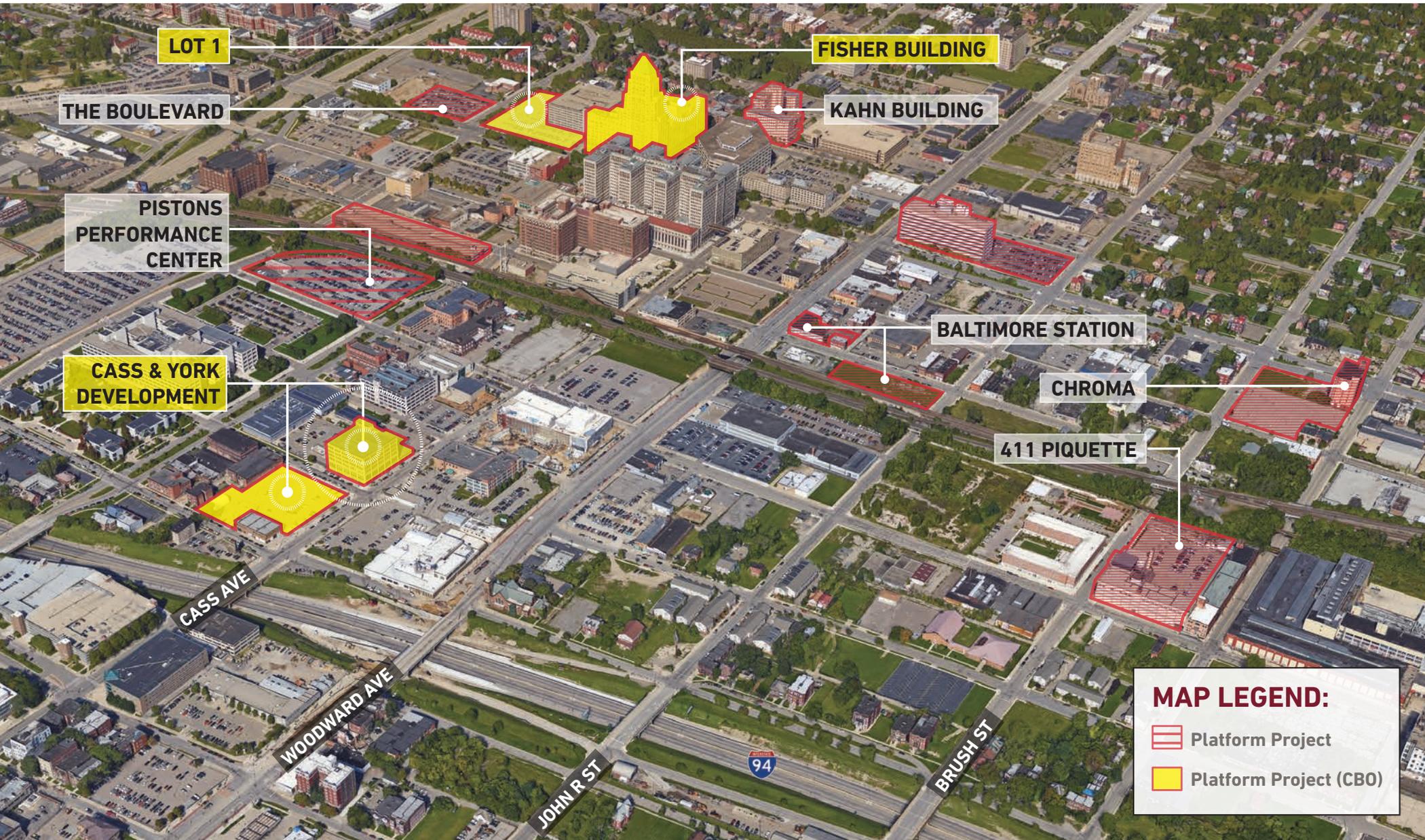


SECOND & WEST GRAND BLVD



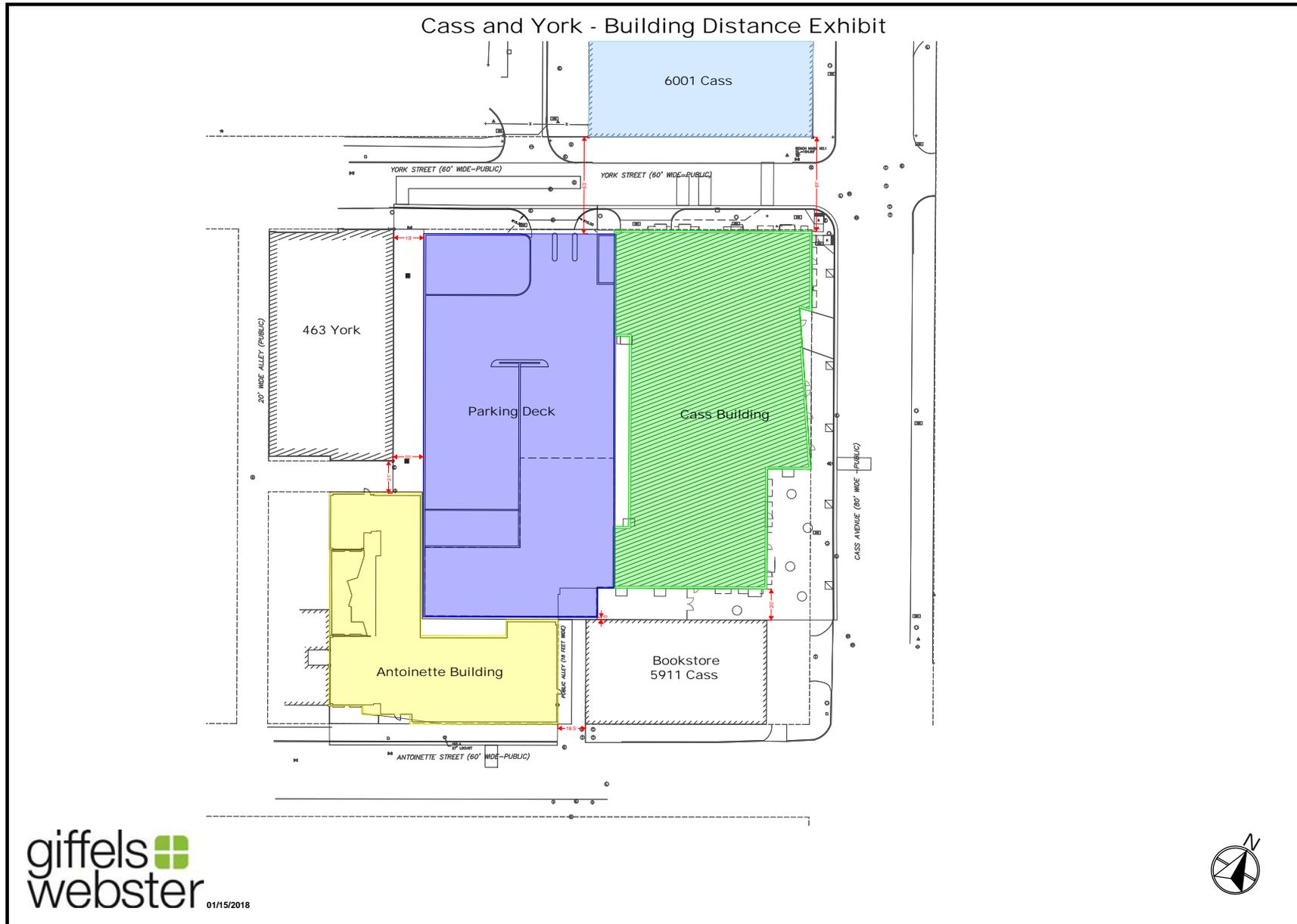
LOCATION & NEIGHBORHOOD

The Platform



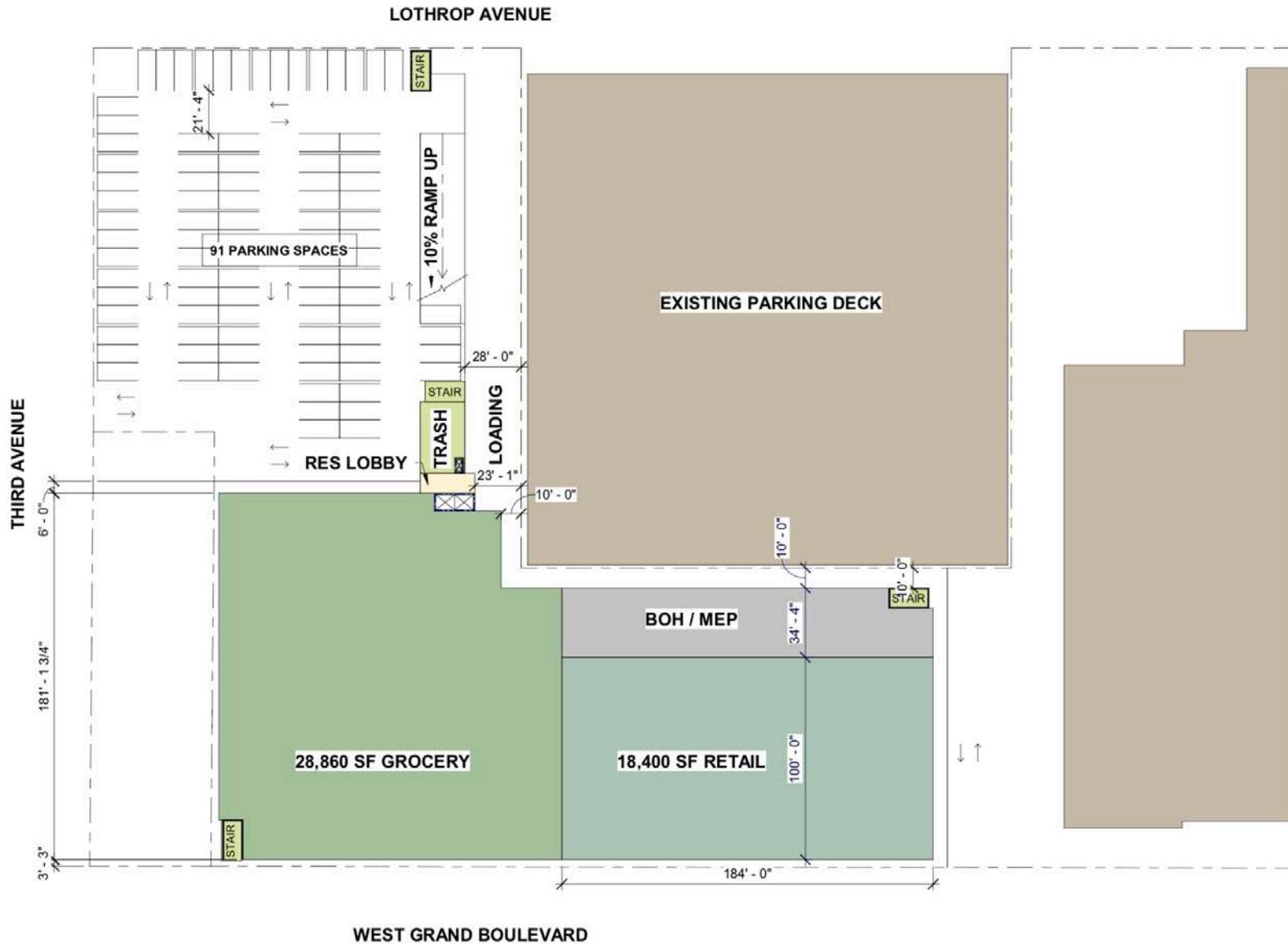
CASS & YORK

SITE PLAN



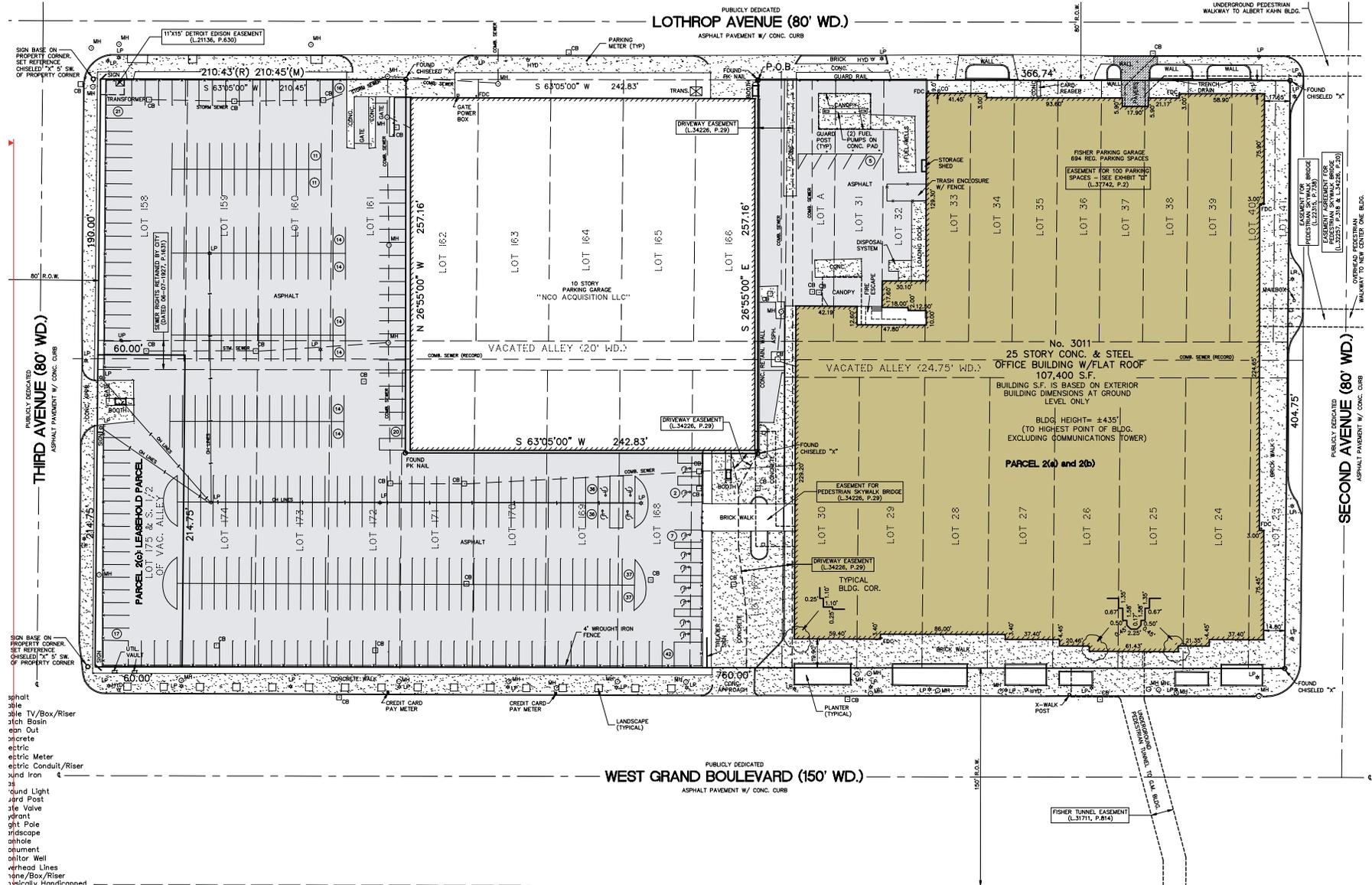
Lot 1

SITE PLAN



Fisher Building

SITE PLAN



CASS & YORK

CASS CONDOS

Net Square Footage: 86,200 SF

of Units: 54 for-sale condominium units

Average Unit SF: 1,341 SF

Average Sales Price PSF: \$475/SF

Cost PSF: \$315/SF

Retail SF: 13,800 SF Ground Floor

Target Audience: Empty Nesters, Henry Ford Administration and Executives, Wayne State Administration, Detroit Pistons players and senior executives

Total Development Costs: \$27.2 Million

Developer Fee: 4%

Unit Mix

Studio/1BR: 10 units Avg Size: 905 SF

Two BR: 41 units Avg Size: 1,453 SF

Three BR: 3 units Avg Size: 1,453 SF

CASS & YORK

6001 CASS

Net Square Footage: 120,600 SF

Office Floors: 4 Floors

Average Office Floor Plate: 20,000 SF

Average Office Rental Rate PSF: \$23/SF (gross)

Average Retail Rental Rate PSF: \$25/SF (NNN)

Cost PSF: \$205/SF

Unit Mix

Office: 95,000 SF

Retail: 13,600 SF

Event Space: 12,000 SF

Retail SF: 7,600 SF Ground Floor, 6,000 SF Gallery Space, 12,000 SF Second Floor Event Space

Target Audience: larger office tenants oriented towards innovation, technology, and mobility. Retail tenants focused on creative food & beverage, offering dinner and lunch options for neighboring office users and residents.

Total Development Costs: \$24.9 Million

Developer Fee: 4%

CASS & YORK

ANTOINETTE APARTMENTS

Net Square Footage: 44,500 SF

Residential Floors: 4 floors

Average Price PSF: \$2.52/SF

Cost PSF: \$235/SF

Target Audience: Students and young professionals. Individuals looking for smaller residential footprints.

Total Development Costs: \$10.5 Million

Developer Fee: 4%

Unit Mix

Studio- 39 units Avg Sizes: 303 SF

Two BR- 9 units Avg Sizes: 730 SF

Three BR- 24 units Avg Sizes: 1,023 SF

Four BR- 3 units Avg Sizes: 1,069 SF

CASS & YORK

YORK GARAGE

Total Square Feet: 137,797 SF
Total Spaces: 556 spaces
WSU Dedicated Spaces: 220 spaces
Condo Dedicated Spaces: 85 spaces
Retail SF: 3,200 SF Ground Floor Retail
Cost per Stall: \$28,000 per stall

Target Audience: Office and residential users as well as transient daily parkers visiting the retail amenities at the project

Total Development Costs: \$16 Million
Developer Fee: 4%



Lot 1

Rendering



Lot 1

Grocery: 28,860 SF
Retail: 18,400 SF
Total Parking: 484 spaces
Existing Parking: 377 spaces
Total Residential Units: 304 units

Total Development Costs: \$87.6 Million
Developer Fee: 4%

Affordability- 20% at 80% AMI or a deeper skewing of affordability at lower threshold percentage

Unit Mix

Micro Units- 25 units

Studio- 25 units

One BR- 205 units

Two BR- 39 units

Three Bedroom- 10 units



Fisher Building

Built: 1928

Current Ownership Acquisition: 2015

Total SF: 639,000

Stories: 28 Floors

Current Occupancy: 60%

1989 National Historic Landmark designation

Condo Unit A: 505,00 SF

Condo Unit B: 134,000 SF Detroit Public Schools

Improvements Slated: Streetscape Design, Tenant Wayfinding, Arcade Activation, Facade Improvements, Elevation Restoration, Ongoing Deferred Maintenance

Major Office Tenant: United Way (Incoming), Total Health Care, WJR Radio, Albert Kahn & Associates, Yamasaki, Children's Hospital of Michigan Foundation, Van Dyke Horn PR

Office: 505,000 SF

Retail: 68,000 SF

Parking: 1,900 spaces

The Boulevard

Total SF: 207,000 SF

Ground Breaking: November 2016

Apartments: 231 units

Retail: 17,425 SF

Total Parking: 330 spaces

Average Rental Price PSF: \$1.91/SF

Cost PSF: ~\$270/SF

Total Development Costs: \$56 Million

Developer Fee: 4%

Affordability- 20% at 80% AMI

Contractor: O'Brien Contracting

Architect: Cline Design

Unit Mix

Studio- 28 units Avg Size- 532 SF

One BR- 120 units Avg Size- 772 SF

Two BR- 83 units Avg Size- 1,065 SF



Anticipated Construction Starts

- 6001 Cass- Q1 2019
- Cass Condo- Q1 2019
- Antoinette Apartments- Q1 2019
- York Garage- Q1 2019
- Fisher Building- Q4 2018
- Lot 1- Q1 2020

Platform Vision for New Center

The Platform intends to develop mixed use concepts that add to the vibrancy of the New Center area. Our emphasis is adding goods, services, and amenities to the neighborhood, while encouraging local business support and hiring. Our residential strategy involves creating sustainable housing offerings that cater to a diverse spectrum of tenants, both on the rental and for-sale fronts.

We are committed to being a partner in the New Center area, as evidenced by our many holdings in New Center proper, Milwaukee Junction, and Tech Town.

Small Business Strategy

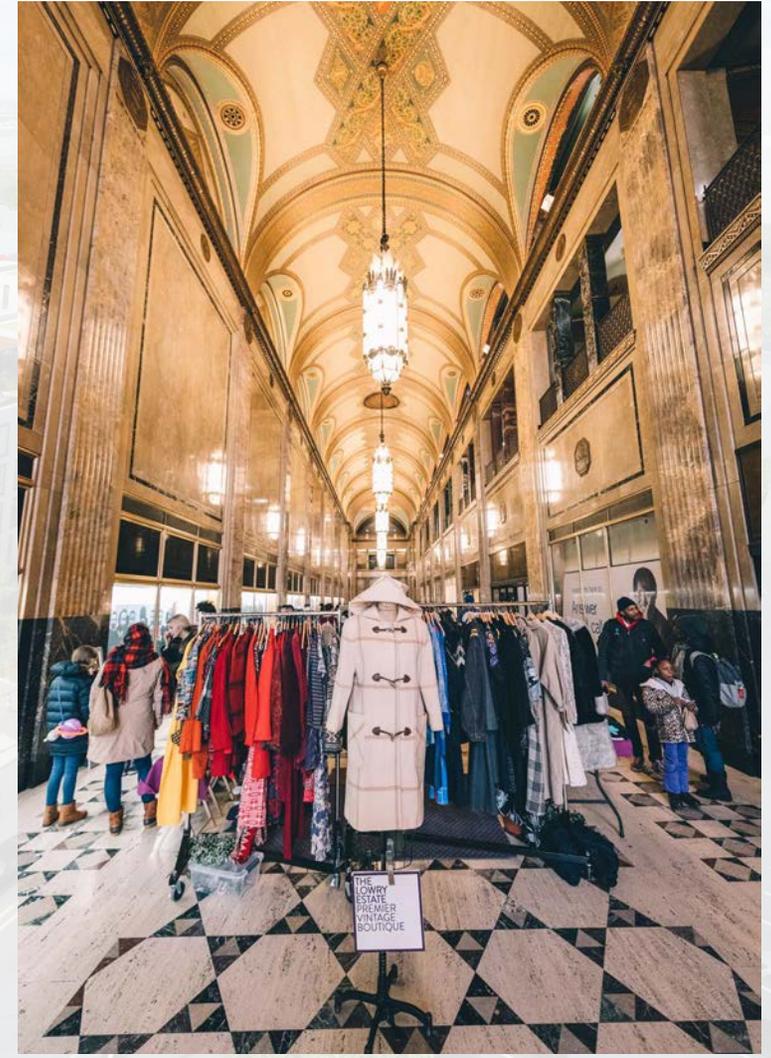
Small Business Recruitment Strategy

- **Partner with existing organizations to target qualified small businesses** (Hatch, Motor City Match, Tech Town, CDC's)
- Engage the local brokerage community with relevant Detroit experience
- **Offer flexible lease structures for small businesses across the spectrum** (pop-up's, retail collectives, permanent space)
- Explore subsidized lease rates comparative to market, similar to the Fisher 4th Floor
- Offer incubation opportunities for small businesses to test the market

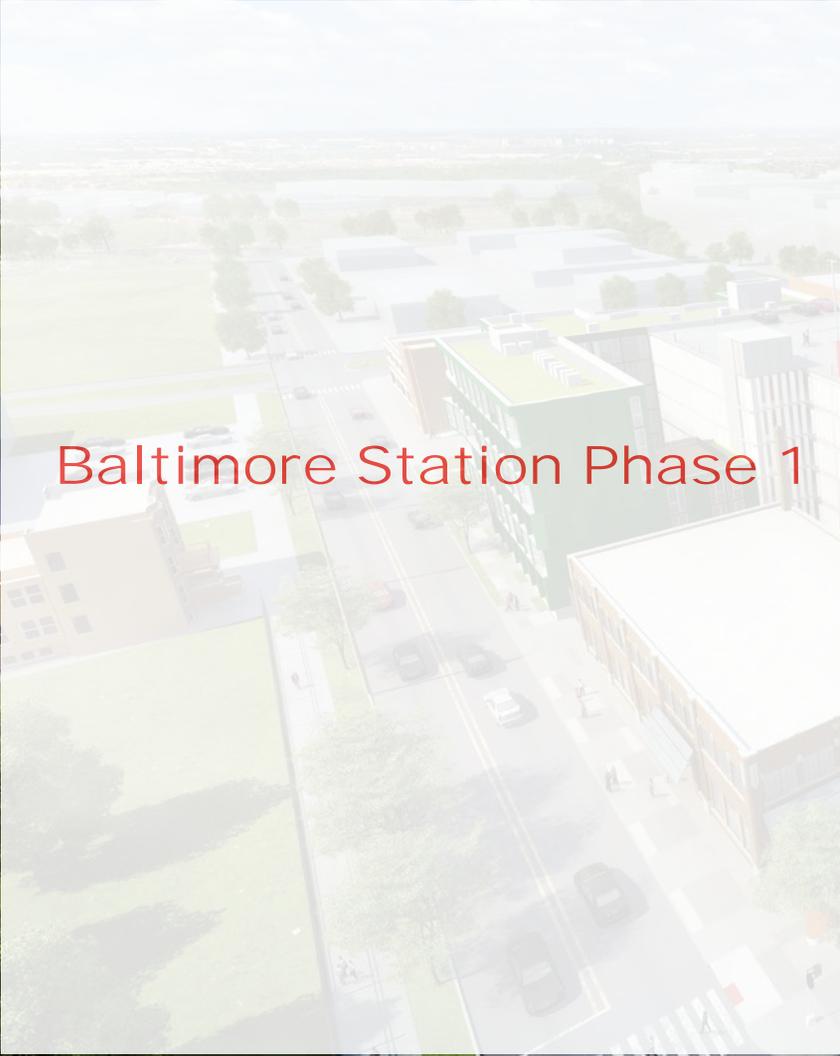
Small Business Strategy

Examples

- Fridays at The Fisher
- MKR Collective
- Feast at the Fisher Pop-Up's
- Valentine's Market



Local Hiring & Reporting to Date



Baltimore Station Phase 1

BALTIMORE STATION PHASE I			
	Engaged Participation (# of Community Meetings)	Green Improvements	Walk Score/ Transit Score/ Bike Score
Q1 2018	Four (4)	<ul style="list-style-type: none"> Reclaimed brick used on building exterior 	<ul style="list-style-type: none"> Walk Score – 82 (very walkable) Transit Score – 48 (some transit) Bike Score – 85 (very bikeable)
Q2 2018			
Q3 2018			
Q4 2018			

BALTIMORE STATION PHASE I						
	# Construction Jobs Created	# Permanent Jobs Created	# of Detroit businesses engaged	# of Michigan (excluding Detroit) businesses engaged	# Women, Veteran, Minority-Owned businesses engaged	% Small Disadvantaged Businesses
Q1 2018	Eighteen (18) construction jobs, including ten (10) Detroit residents	Zero (0); the project is still under construction	Fourteen (14), including project architect and civil engineer	Nineteen (19), including general contractor	Two (2) minority-owned business: <ul style="list-style-type: none"> Archive DS (Project Architect) Jenkins Construction (Demolition General Contractor) 	Zero (0)
Q2 2018						
Q3 2018						
Q4 2018						

Local Hiring & Reporting to Date

Baltimore Station Phase 2

BALTIMORE STATION PHASE II			
	Engaged Participation (# of Community Meetings)	Green Improvements	Walk Score/ Transit Score/ Bike Score
Q1 2018	Five (5)	None	<ul style="list-style-type: none"> Walk Score – 82 (very walkable) Transit Score – 48 (some transit) Bike Score – 85 (very bikeable)
Q2 2018			
Q3 2018			
Q4 2018			

BALTIMORE STATION PHASE II						
	# Construction Jobs Created	# Permanent Jobs Created	# of Detroit businesses engaged	# of Michigan businesses engaged	# Women, Veteran, Minority-Owned businesses engaged	% Small Disadvantaged Businesses
Q1 2018	Zero (0); construction commences in Q2 2018	Zero (0); the project is still under construction	Four (4), including civil engineer	Four (4), including general contractor	One (1) minority-owned business	Zero (0)
Q2 2018						
Q3 2018						
Q4 2018						

Local Hiring & Reporting to Date



Grand Jefferson

GRAND JEFFERSON			
	Engaged Participation (# of Community Meetings)	Green Improvements	Walk Score/ Transit Score/ Bike Score
Q1 2018	Four (4)	None	<ul style="list-style-type: none"> Walk Score –63 (somewhat walkable) Transit Score – 40 (some transit) Bike Score – 76 (very bikeable)
Q2 2018			
Q3 2018			
Q4 2018			

GRAND JEFFERSON						
	# Construction Jobs Created	# Permanent Jobs Created	# of Detroit businesses engaged	# of Michigan businesses engaged	# Women, Veteran, Minority-Owned businesses engaged	% Small Disadvantaged Businesses
Q1 2018	Two (2) demolition jobs, including one (1) Detroit resident	Zero (0); project in predevelopment	Five (5), including project architect & civil engineer	Five (5)	Zero (0)	Zero (0)
Q2 2018						
Q3 2018						
Q4 2018						

Local Hiring & Reporting to Date

Gratiot

GRATIOT			
	Engaged Participation (# of Community Meetings)	Green Improvements	Walk Score/ Transit Score/ Bike Score
Q1 2018	Seven (7)	None	<ul style="list-style-type: none"> • Walk Score – 78 (very walkable) • Transit Score – 45 (some transit) • Bike Score – 67 (bikeable)
Q2 2018			
Q3 2018			
Q4 2018			

GRATIOT						
	# Construction Jobs Created	# Permanent Jobs Created	# of Detroit businesses engaged	# of Michigan businesses engaged	# Women, Veteran, Minority-Owned businesses engaged	% Small Disadvantaged Businesses
Q1 2018	Zero (0); project in pre-development	Zero (0)	Two (2)	Four (4)	Zero (0)	Zero (0)
Q2 2018						
Q3 2018						
Q4 2018						

Security

Current Security Companies Engaged

- Lagarda Security: Nightly security guard
- Allied Universal (24/7 Security Support at The Fisher Building)
- Sonitrol: Camera and remote monitoring
- Detroit Police Station in close proximity on Grand Boulevard
- Wayne State Police presence in TechTown
- Access control at all residential developments

