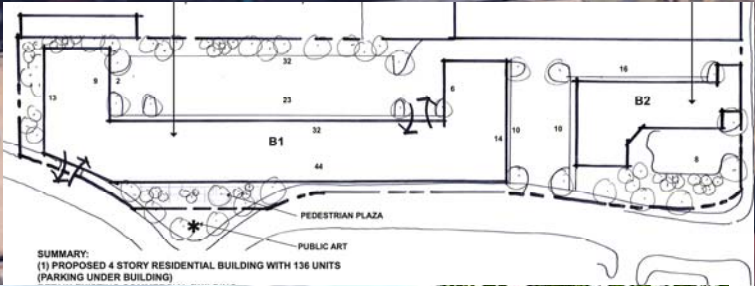


STADIUM ROW



Goals

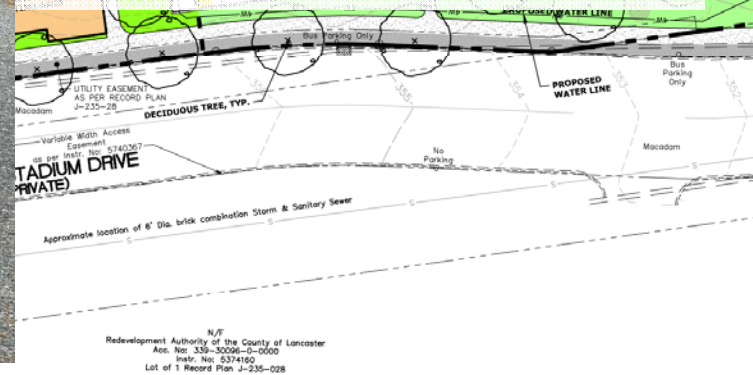
- Maximize Density
- All Apartments (No commercial)
- Optimizing Cost & Parking



Pre-Construction Timeline



Purchase – November 2017
Design and Planning Starts – June 2018
Zoning Hearing Board – May 2019
Environmental Assessment – July 2019
Shade Tree Commission – August 2019
Planning Commission – November 2019
NPDES Received – November 2019
Occupancy Permit – December 2019
Construction Financing Closing – January 2020
and Groundbreaking – February 2020



Budget & Financing

Sources	
Bank Loan	\$14.56M
Equity	\$3.64M
Total Sources	\$18.20M

Loan Terms

80% LTV

10-year term

36-month interest only

12-month floating + 9 years fixed

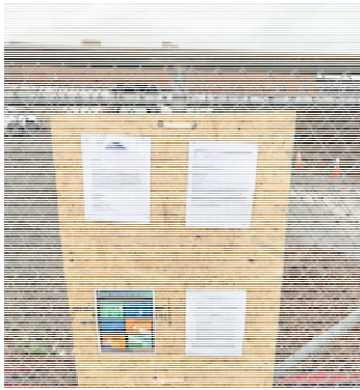
S&T Bank

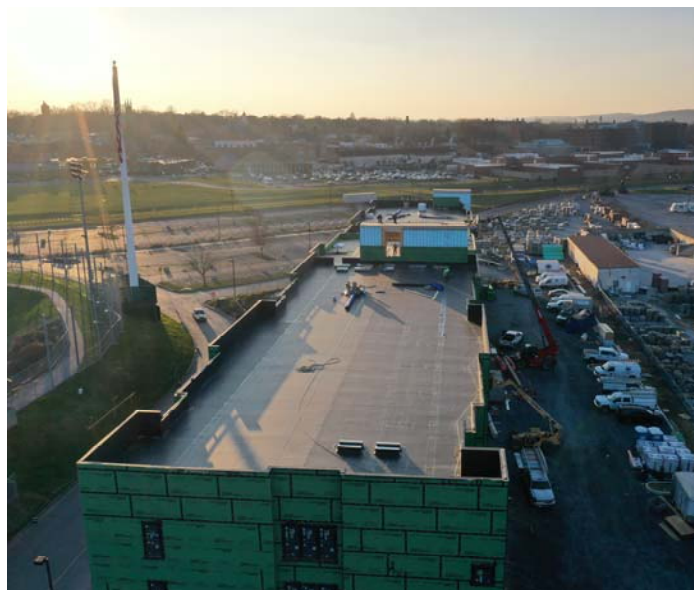
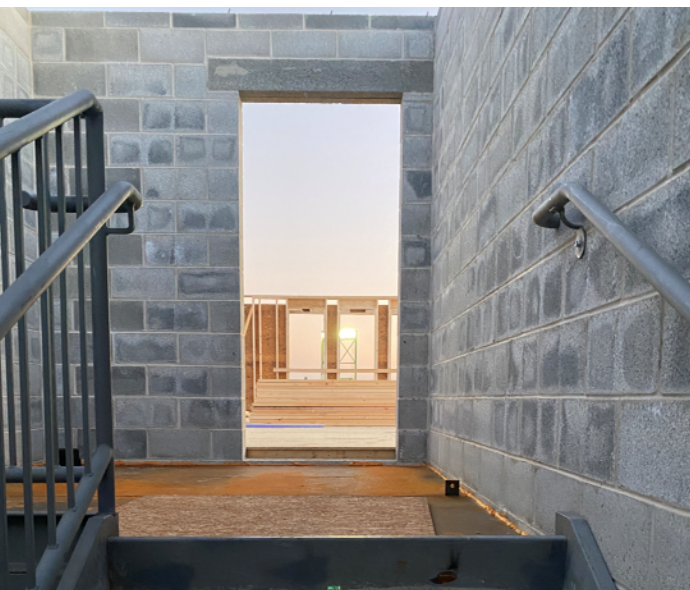
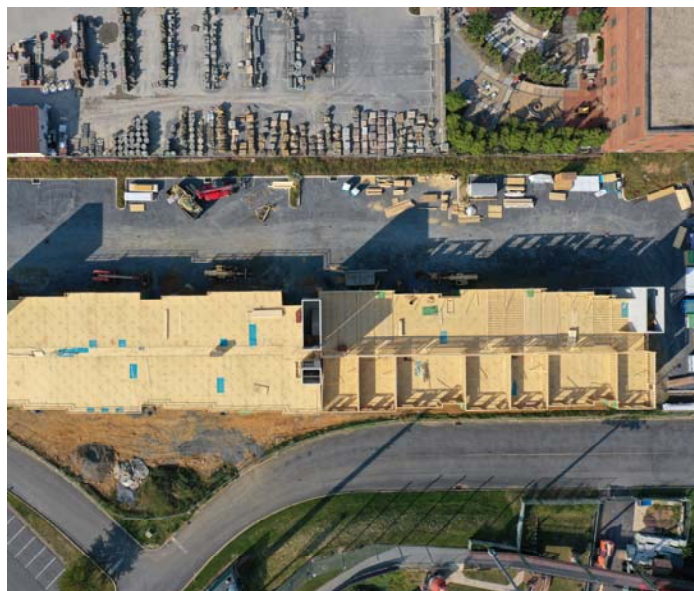
Creative Financing

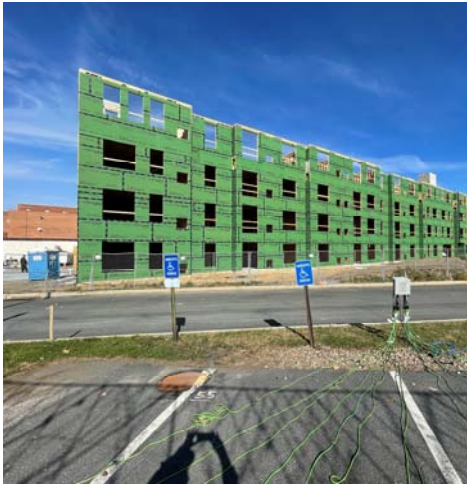
Small Grant from Industrial Sites Reuses Program for Phase II and Act 2 work (75% of costs)

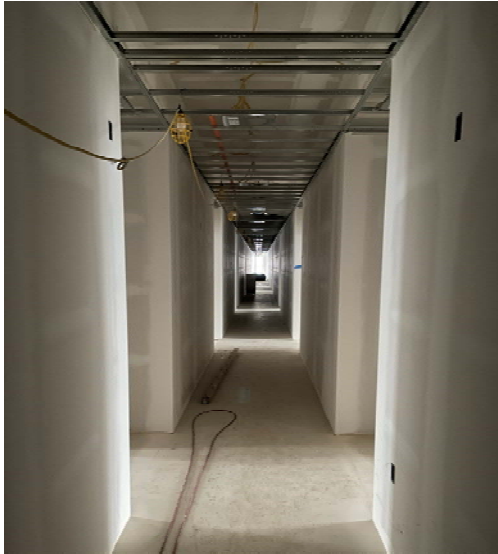
LERTA – Real Estate Tax Abatement on the increment for 7 years for new construction residential

Uses	Total	Per Unit	Per SF
Land	\$1.70M	\$16,346	\$17.77
Soft Costs	\$2.25M	\$21,635	\$23.36
Hard Costs	\$14.25M	\$137,019	\$147.95
Total Costs	\$18.20M	\$175,000	\$189.08









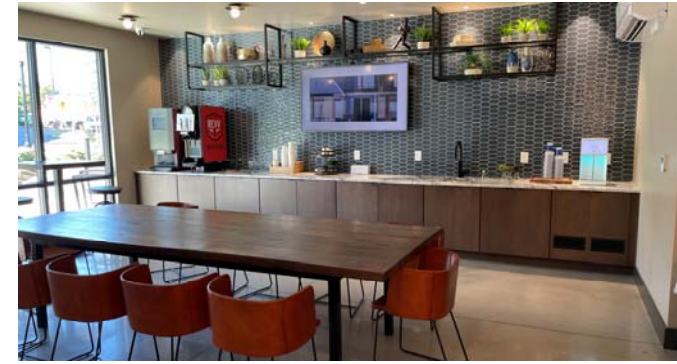
Made out OKAY



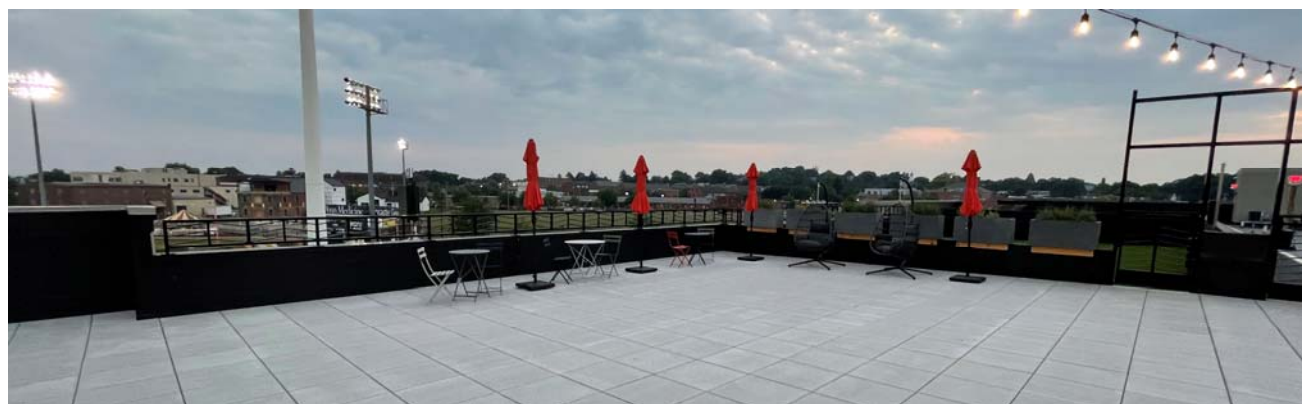
What is missing?



Common Amenities



Outdoor Amenities



Apartment Finishes



Smaller Units



Rents & Leasing

66% pre-leased at opening (beg. 8/2021)
 Currently 80 units leased and 65 moved-in
 Smallest units leased the fastest (only 2BRs remain)

+\$45/mo for top floor

\$110/mo convenience charge for
 Valet Trash Service
 DishFiber Ultrafast WIFI
 LATCH smart lock app

Name	Type	#	Square Feet	Rent
Change Up	Micro	8	461	\$1,006
Steal	Studio	2	490	\$1,100
Slider	Jr 1-Bedroom	46	588	\$1,307
Stretch	1-Bedroom	16	698	\$1,406
Slugger	2-Bedroom	32	1,000	\$2,006
Total/Avg.		104	720	\$1,510



THE END ???

