

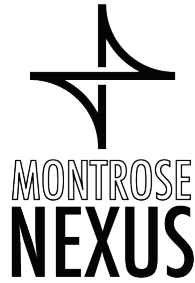


NEXUS

300w. 800s.
Salt Lake City, UT

CIRQUE
STUDIO





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Mentorship

We would like to recognize and thank our generous advisers for the incredible and professional mentorship our team has received.

CBRE



WOW

SASAKI

Toll Brothers



Executive Summary

Cirque Studio is pleased to present the Nexus, an innovative project responsive to district desires, market demand, and sustainable building best practices. This transformational proposal seeks to reinvigorate the storied Granary District with a unique mixed-use development that will propel the community forward while preserving its gritty, rich character.

Occupying a defining corner in the Granary District, the Nexus is a 208-unit mixed-use development with a unique adaptive re-use component. Comprised of two elements, the Montrose Apartments and the Kilter creative retail space, the Nexus will curate a cultural anchor for one of the fastest-growing and desirable parts of Salt Lake City.

Proposal Highlights

Multi-Family Unit Count | *The Montrose*
208

Retail Area | *The Kilter*
23,144 sq ft

Cost
\$73,574,641

Equity Multiple
2.18

Project Level IRR
16.4%

Project Address
300w. 800s. Salt Lake City UT



Conscientious Sustainability

Sustainable development and green innovations will ensure that the Nexus plays a key role in charting the Granary's greener, brighter future. Hallmarks of the project, such as **LEED Platinum attainment and green, water-efficient design** will ensure that the Nexus will play a contributing role in a sustainable revitalization of the Granary and Central Ninth multi-district area.



Innovative Approach

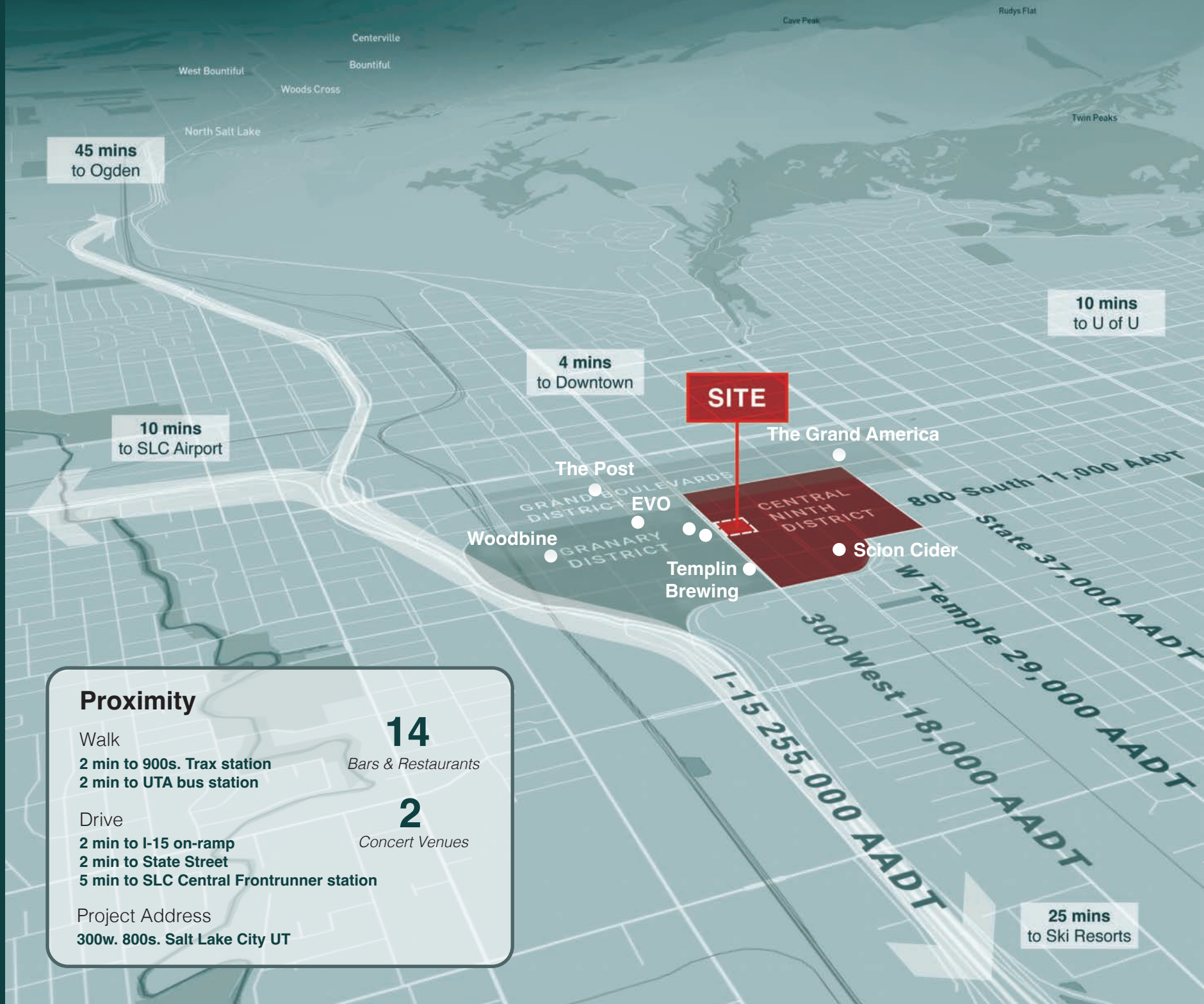
Although nostalgia and lineage is a key part of the Nexus's identity, the path forward is equally, if not more, important as well. That is why the Nexus is incorporating the latest in **forward-looking technology and design**. Cirque Studio is working towards a greener, less-car-dependent Salt Lake City through incorporating elements like **bioclimatic architecture, mid-block access, and clean energy infrastructure** into the Nexus.



Community Centric

While Salt Lake's wide, fast-flowing streets and long blocks may have benefited the Granary in its past industrial life, it makes it difficult for the modern, walkable city to thrive. The Nexus seeks to change this. Through thoughtful design that promotes **street-level engagement, community coalescence and transit connectivity**, the Nexus will transform the dilapidated 300w. 800s. corner into a local anchor for the community to thrive.

OVERVIEW



Proximity

Walk

2 min to 900s. Trax station
2 min to UTA bus station

Bars & Restaurants

14

Drive

2 min to I-15 on-ramp
2 min to State Street
5 min to SLC Central Frontrunner station

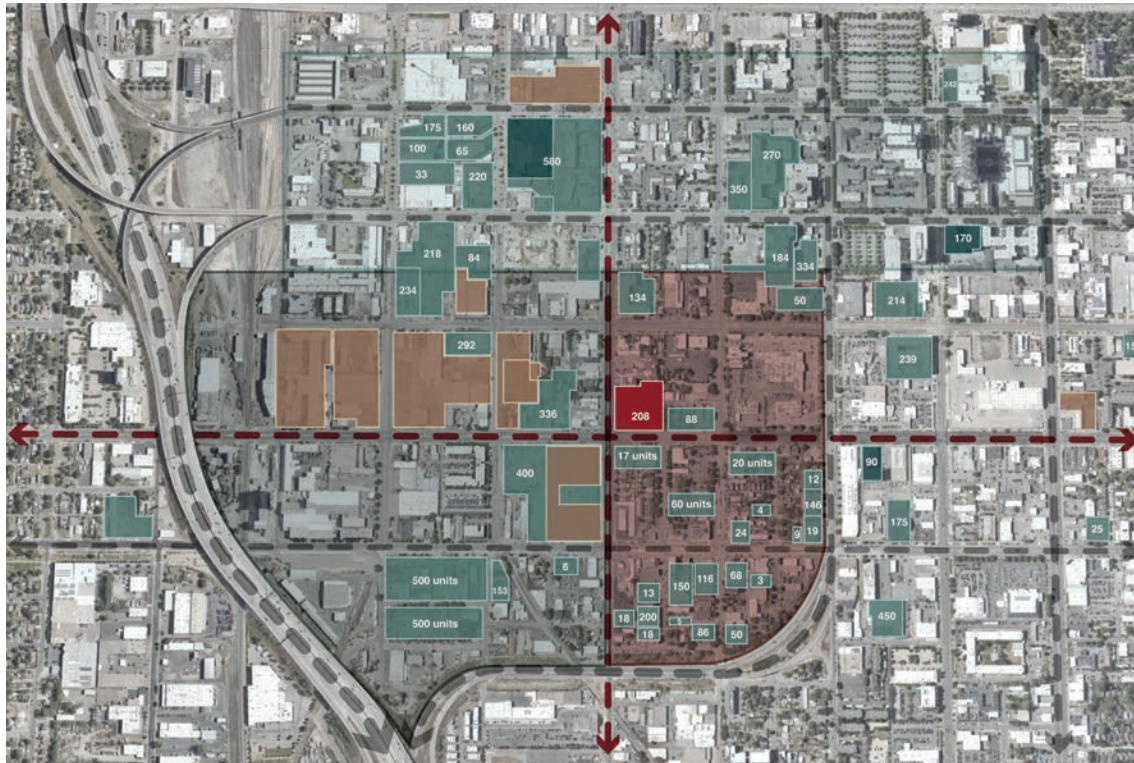
Concert Venues

2

Project Address

300w. 800s. Salt Lake City UT

District Analysis



Development Pulse

The Granary District has seen an explosion of growth in the past few years. Per the Census Bureau's 5-year American Community Survey (ACS), the district has doubled in size from 1,208 to 2,425 residents between 2010 and 2020. Key local businesses that have established in the area include Fisher Brewing, Kiitos Brewing and the EVO campus. Stand out communities coming online in the area include the Fleet Block, Woodbine Food Hall, and the Post District slightly to the north. The map to the left illustrates existing and incoming development to the area.

Legend

- Central Ninth District
- Granary District
- Grand Boulevards District
- Recent & Upcoming Residential
- Recent & Upcoming Non-residential
- Comparable Sites
- Proposal Site



Local Maker Economy

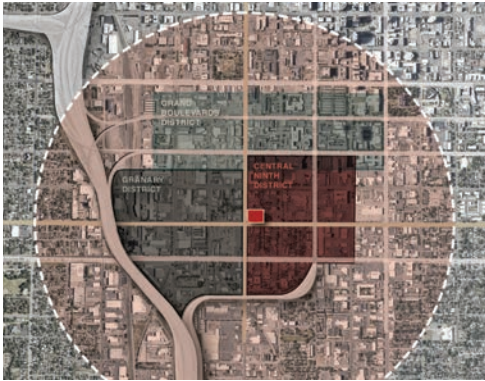


Transit Corridor

Pivotal Location

Infused with investment and entrepreneurship, this multi-district area is a **locally-owned maker's place** home to over a dozen restaurants, breweries and businesses, many of which are **walking distance from the Nexus site**. Salt Lake staples like Kiitos Brewing, Level Nine and RubySnap Cookies all call their home here. The positioning of the site between the existing and expansion of the Green, Blue and Red Trax lightrail lines makes the Nexus a great solution for commuters, with the 900s. Trax stop a mere 0.25 mile away.

Market Analysis



1 mile radius from proposed site

Multi-District Demographics

To understand the demographics of the multi-district area, this component of the analysis focused on census data within a 1-mile radius from the location of the proposed site. Key discoveries include the growth in both the rental market and population.

Legend

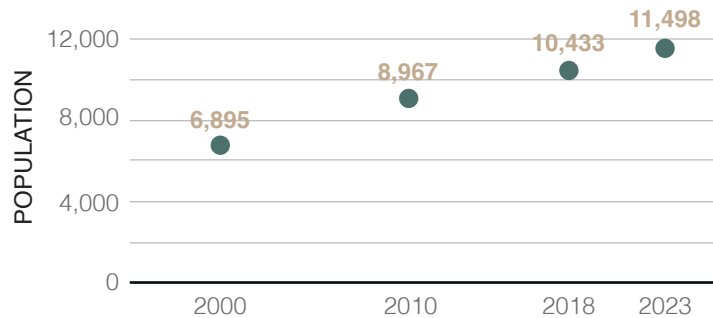
- Total Housing Units
- Owner Occupied
- Renter Occupied

LIVE, WORK, PLAY

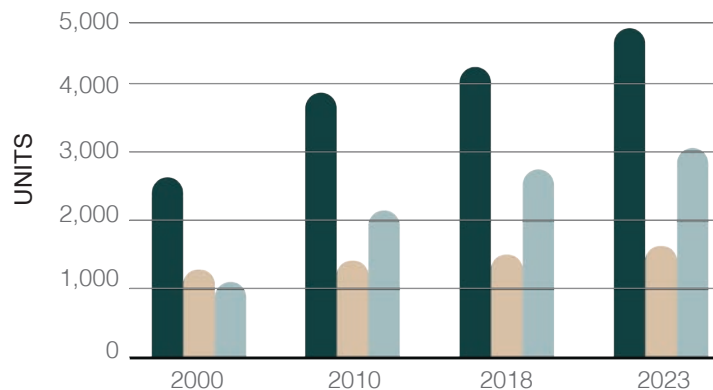
“ The Granary needs more businesses to activate the community in both day & night time. The neighborhood’s long-term goal is to bring more residents to activate the streets at all times of the day.”

Roberta Reichgelt, Local Business & Entrepreneurship Manager
Salt Lake City's Department of Economic Development

Population Growth Over Time



Home Ownership vs. Renting



UTAH

ANNUAL JOB GROWTH

3.5%

1.5% Nationally

MEDIAN WAGE

\$70,425

\$56,420 Nationally

MEDIAN AGE

31

38.2 Nationally

GDP GROWTH

3.2%

1.9% Nationally

STATE FOR ENTREPRENEURS

#1

Forbes, 2019

STATE FOR UPWARD MOBILITY

#1

EDC Utah, 2019

Value Proposition

Initiative Legend

The current site needs a solution that is community-centric, environmentally-conscious, and forward-thinking. These icons signify how each of the Nexus' design elements contribute to driving those outcomes.



SUSTAINABILITY

Conscientious of people and place, Nexus leads in sustainable development and environmental remediation.



INNOVATION

Admired by the target market & investment financials, clever development informs Nexus from start to finish.



COMMUNITY

The success of this district is contingent on deep, genuine locational connection.

Guiding Agencies



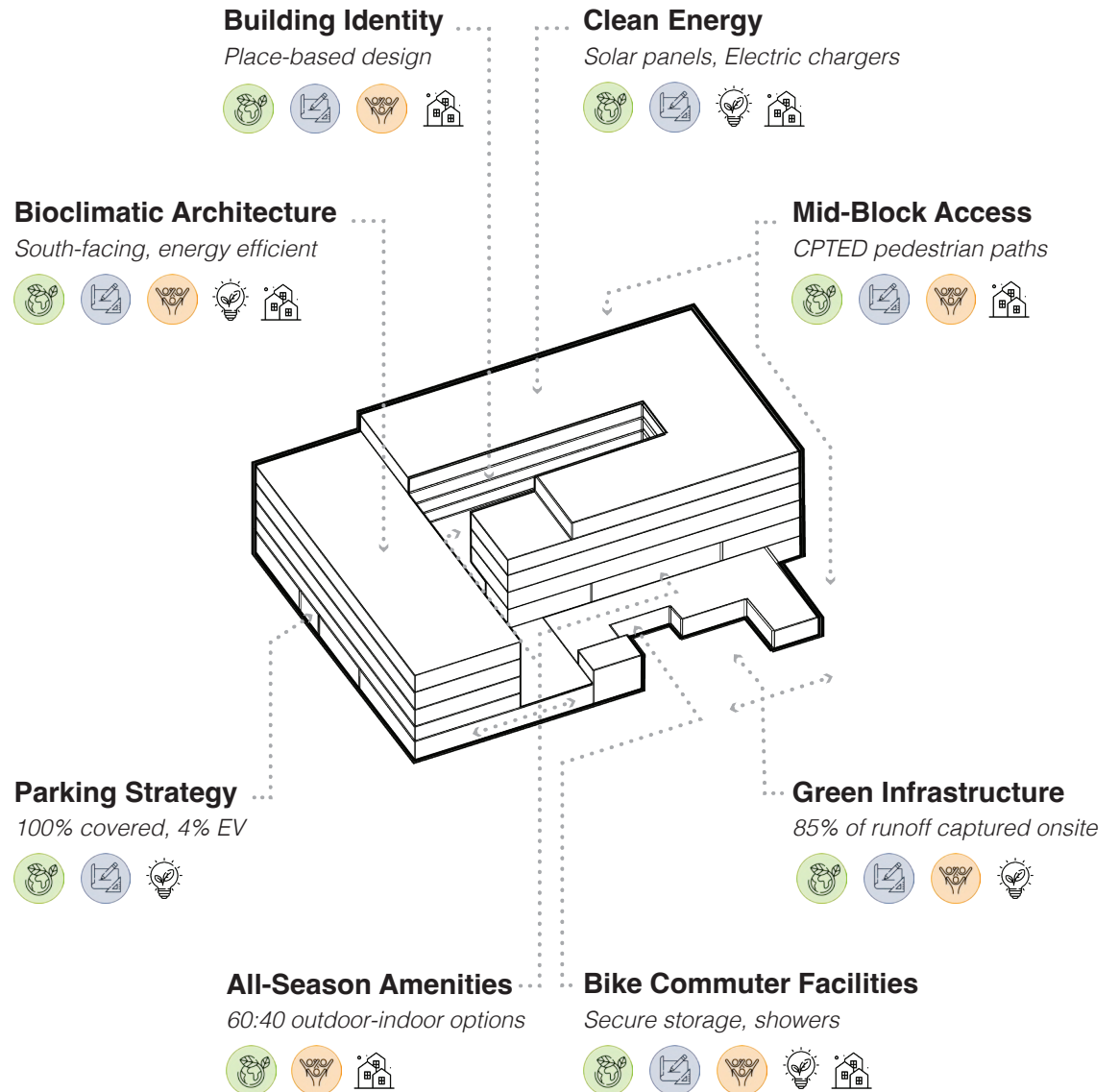
SLC RDA

Alignment with the agency's mission & values.



U.S. Green Building Council

Interventions attributing credits for Platinum LEED rating.





Platinum LEED Certification

16	1	0	Location and Transportation	16
1			Credit LEED for Neighborhood Development Locat	1
1			Credit Sensitive Land Protection	1
2			Credit High Priority Site and Equitable Developmer	2
4	1		Credit Surrounding Density and Diverse Uses	5
5			Credit Access to Quality Transit	5
1			Credit Bicycle Facilities	1
1			Credit Reduced Parking Footprint	1
1			Credit Electric Vehicles	1

8	1	1	Sustainable Sites	10
Y			Prereq Construction Activity Pollution Prevention	Required
1			Credit Site Assessment	1
	1	1	Credit Protect or Restore Habitat	2
1			Credit Open Space	1
3			Credit Rainwater Management	3
2			Credit Heat Island Reduction	2
1			Credit Light Pollution Reduction	1

9	2	0	Water Efficiency	11
Y			Prereq Outdoor Water Use Reduction	Required
Y			Prereq Indoor Water Use Reduction	Required
Y			Prereq Building-Level Water Metering	Required
2			Credit Outdoor Water Use Reduction	2
4	2		Credit Indoor Water Use Reduction	6
2			Credit Optimize Process Water Use	2
1			Credit Water Metering	1

24	9	0	Energy and Atmosphere	33
Y			Prereq Fundamental Commissioning and Verificatio	Required
Y			Prereq Minimum Energy Performance	Required
Y			Prereq Building-Level Energy Metering	Required
Y			Prereq Fundamental Refrigerant Management	Required
3	3		Credit Enhanced Commissioning	6
16	2		Credit Optimize Energy Performance	18
	1		Credit Advanced Energy Metering	1
2			Credit Grid Harmonization	2
2	3		Credit Renewable Energy	5
1			Credit Enhanced Refrigerant Management	1

11	2	0	Materials and Resources	13
Y			Prereq Storage and Collection of Recyclables	Required
5			Credit Building Life-Cycle Impact Reduction	5
2			Credit Environmental Product Declarations	2
2			Credit Sourcing of Raw Materials	2
	2		Credit Material Ingredients	2
2			Credit Construction and Demolition Waste Manage	2

12	4	0	Indoor Environmental Quality	16
Y			Prereq Minimum Indoor Air Quality Performance	Required
Y			Prereq Environmental Tobacco Smoke Control	Required
	2		Credit Enhanced Indoor Air Quality Strategies	2
1	2		Credit Low-Emitting Materials	3
1			Credit Construction Indoor Air Quality Managemen	1
2			Credit Indoor Air Quality Assessment	2
1			Credit Thermal Comfort	1
2			Credit Interior Lighting	2
3			Credit Daylight	3
1			Credit Quality Views	1
1			Credit Acoustic Performance	1

4	2	0	Innovation	6
4	1		Credit Innovation	5
	1		Credit LEED Accredited Professional	1

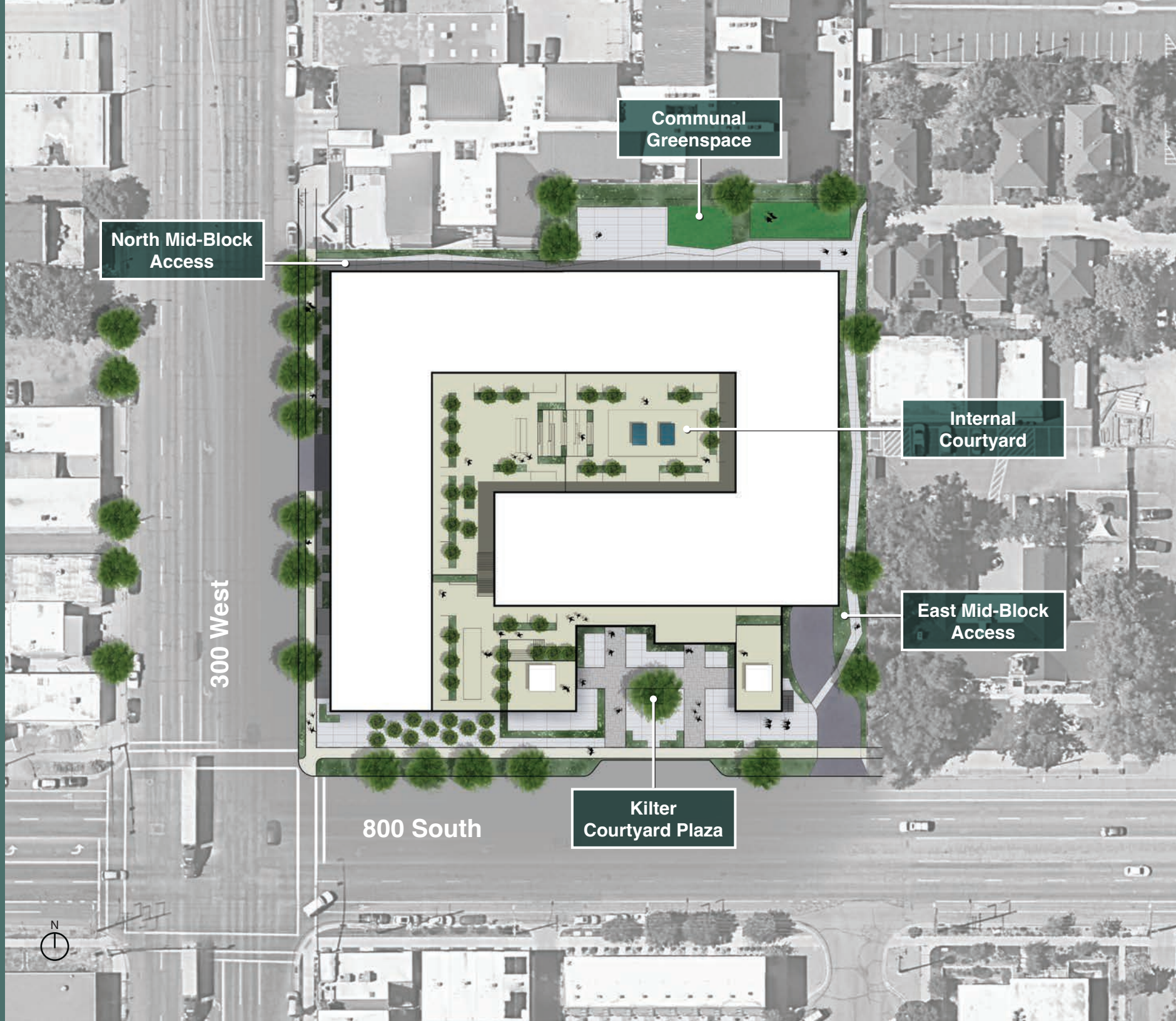
0	4	0	Regional Priority	4
	1		Credit Regional Priority: Specific Credit	1
	1		Credit Regional Priority: Specific Credit	1
	1		Credit Regional Priority: Specific Credit	1
	1		Credit Regional Priority: Specific Credit	1

84	25	1	TOTALS	Possible Points:	110
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Certified: 40 to 49 points, Silver: 50 to 59 points, Gold: 60 to 79 points, Platinum: 80 to 110

☒ Yes
 ☐ Maybe
 ☐ No

THE SITE



North Mid-Block
Access

Communal
Greenspace

Internal
Courtyard

East Mid-Block
Access

Kilter
Courtyard Plaza

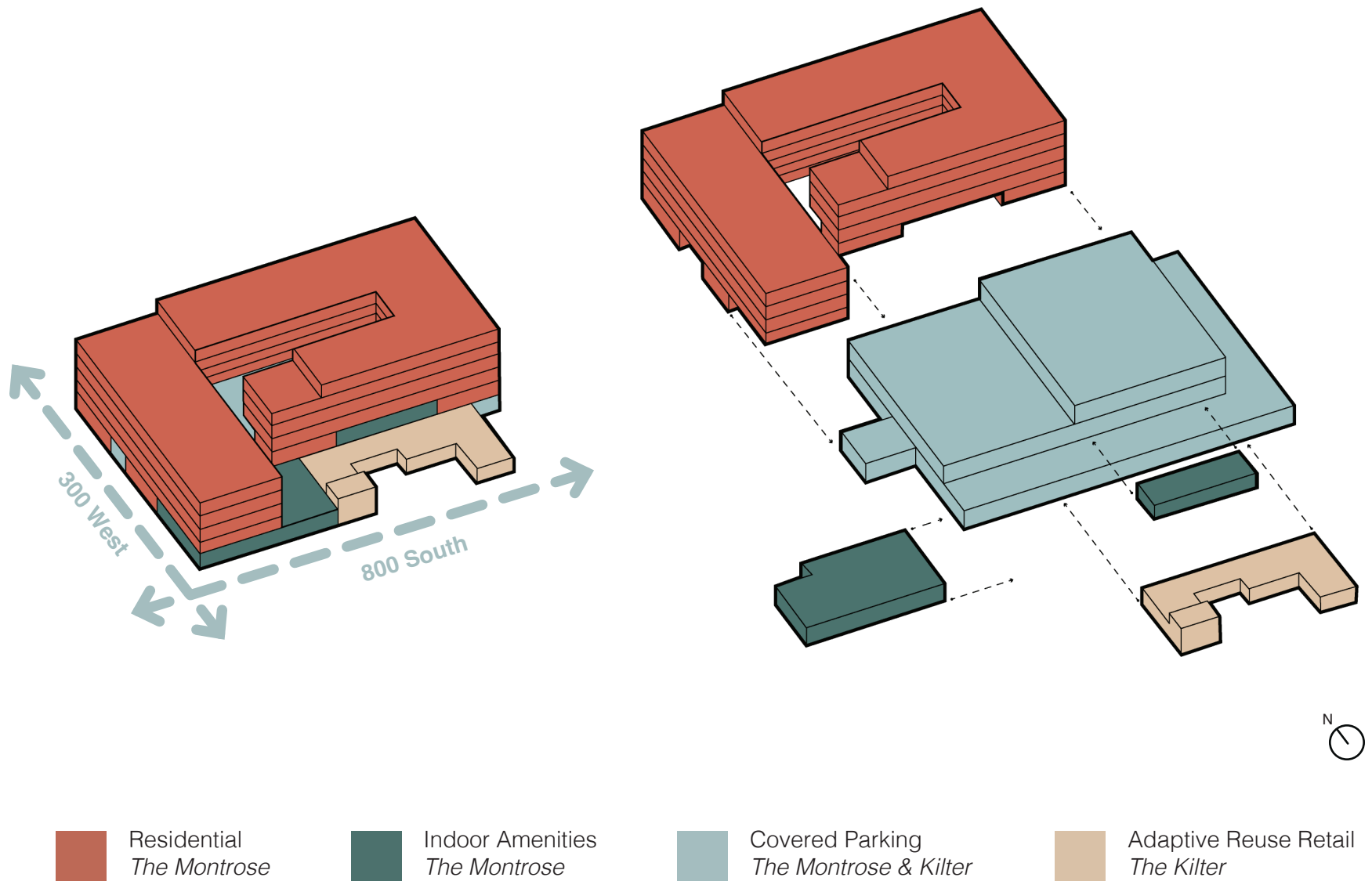
300 West

800 South

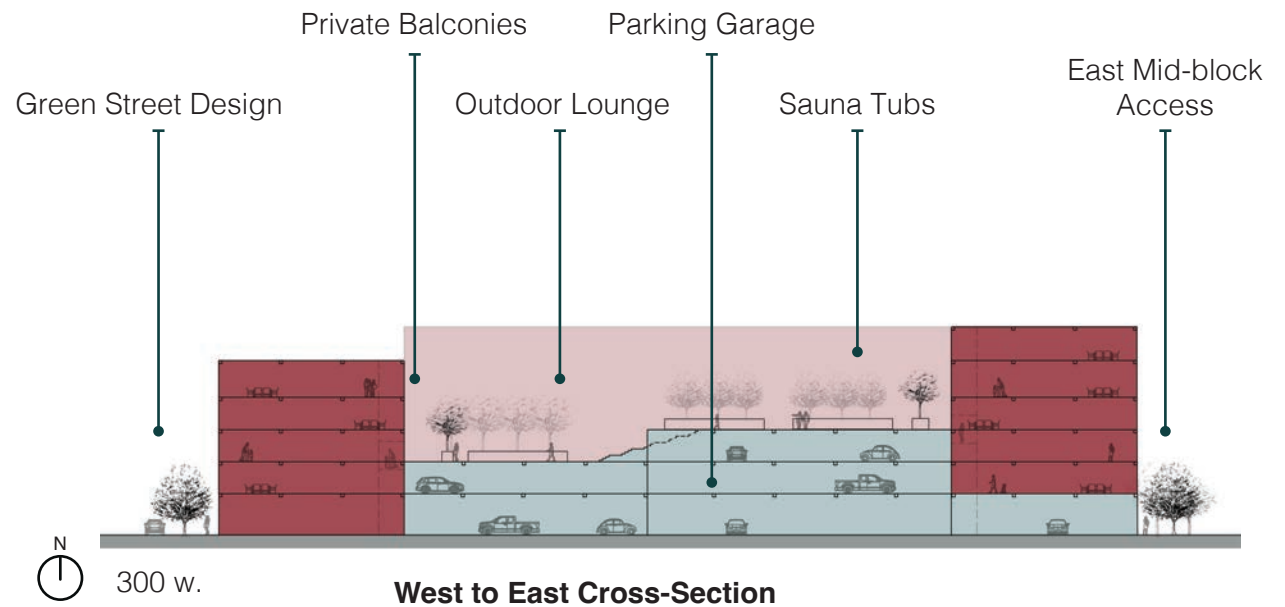
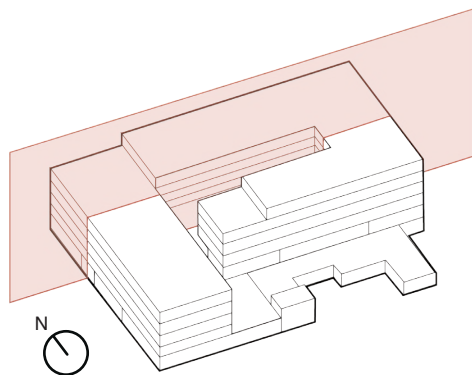
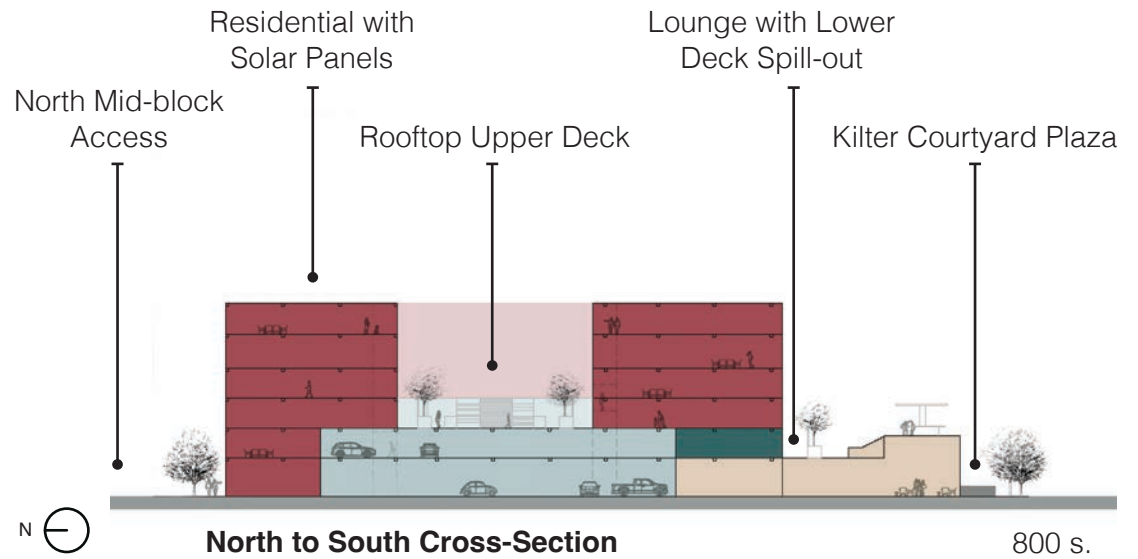
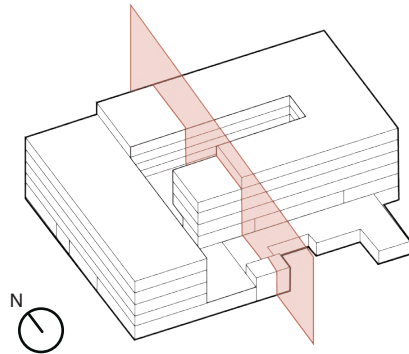


Building Stack

Guided by city zoning, this building proposal satisfies the assigned Form-Based Urban Neighborhood Type 2 (FB-UN2) zoning and maximizes the economic feasibility.



Assembly Strategy



The Montrose

Key Metrics

Leasable Area
171,662 sq ft

Amenity Area
15,055 sq ft

Parking Ratio
1:1

Green Build
Platinum LEED Rating

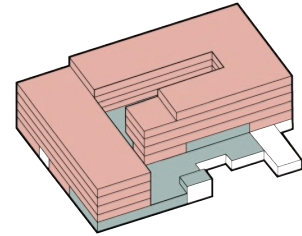
Units
208

Values Captured



Amenities

(2) Sauna tubs
(2) Outdoor kitchens
Bocce court
Quiet garden respites
Semi-private patios
Relaxing fire lounge
Walk-out balconies
Bike facilities



Prime Residential

The Montrose will bring a mix of 208 units to the Granary, namely Studios, 1-Bedroom and 2-Bedroom apartments. In addition to a wide array of amenities, it will also boast a unique interior rooftop courtyard to provide a differentiated experience for residents. Dual mid-block accesses, located on the North and East side of the property, enhance walkability and aligns Nexus' Montrose portion with the RDA's vision for the locale.

Unit & Lower Level Floor Plans



Studio
550 sq ft
62 units



1 Bedroom
750 sq ft
94 units

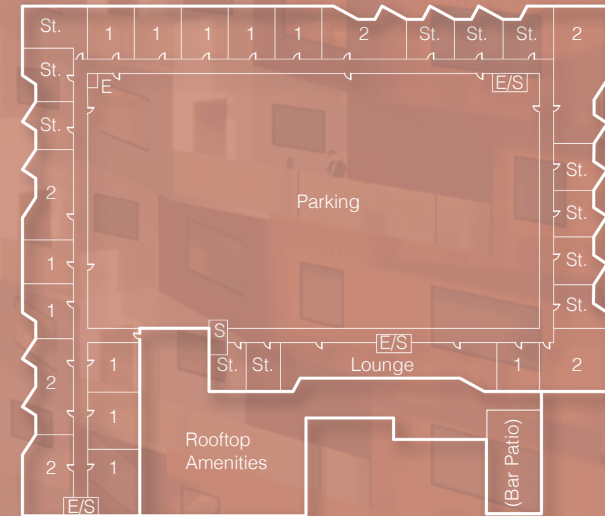


2 Bedroom
1,000 sq ft
52 units

Level 02

12 - Studios
11 - 1bd
06 - 2bd

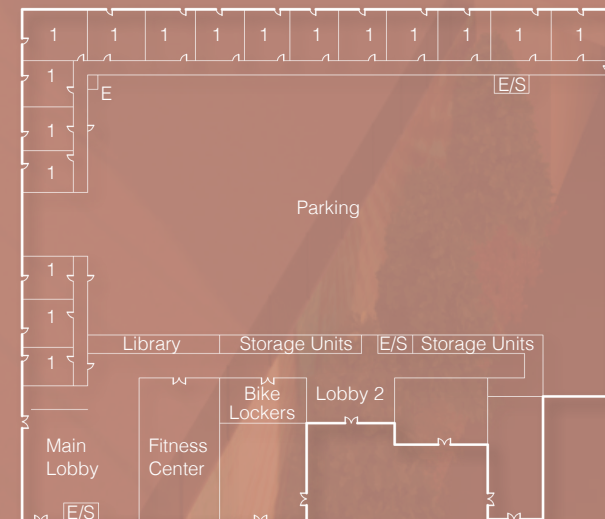
Amenities
Parking



Level 01

17 - 1bd

Amenities
Parking



Upper Level Floor Plans

Level 04

14 - Studios
30 - 1bd
07 - 2bd

Amenities



Level 06

08 - Studios
07 - 1bd
11 - 2bd



Level 03

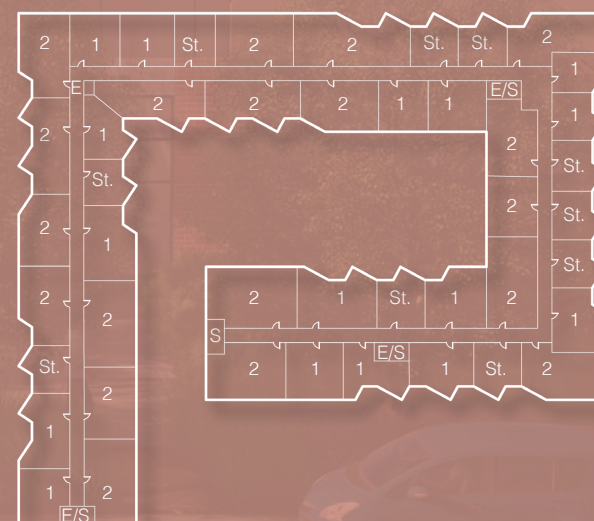
18 - Studios
17 - 1bd
07 - 2bd

Amenities
Parking



Level 05

10 - Studios
16 - 1bd
19 - 2bd



Rooftop Mecca

Highlights

Rooftop Space
15,055 sq ft

Program Amenities
Bocce court, (2) Sauna Tubs,
Grill kitchen, garden respites

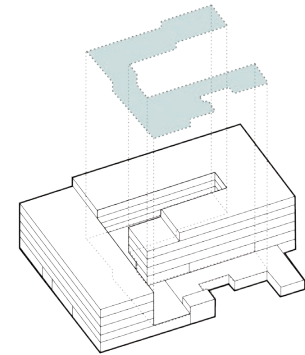
Rooftop Vegetation
19,450 sq ft



Refreshing Core

Sustainability
Reduce Urban Heat Island Effect

A variety of rooftop vegetation plays a critical part in making the Montrose a sustainable and inviting place to congregate. Not only do a wide array of local greenery help reduce the Urban Heat Island Effect on the property, it also satisfies 5 Sustainable Sites credits towards being LEED Platinum certified.



Open Air Courtyard

Community
Semi-public Recreation Venues

Stunning views, open flame fire pits and grill-space will greet residents as they enter the rooftop plaza on the Montrose. Coupled with the street level courtyard of the Kilter, the Montrose offers the community a diverse array of areas to interact and come together.

Interior Amenity Nodes

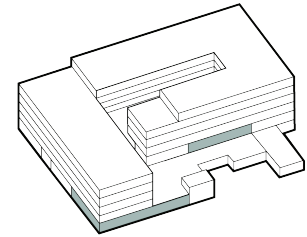


Bike & EV Commuter Facilities

- Sustainability
- **Secure bike room**
- **Locker Room**
- **EV chargers**



The Montrose seeks to reduce Salt Lake's car dependency and drive toward a more sustainable, transit-oriented development future via supporting the versatile commuter. 936 sq ft. of bike storage space give Nexus capacity to support 81 bikers, who can enjoy a brisk 5-min bike ride to either the adjacent 900s. Trax or the Salt Lake Central Frontrunner stations. For residents & personnel who do elect to have a car, they are encouraged to reduce their carbon footprint by providing EV chargers onsite.

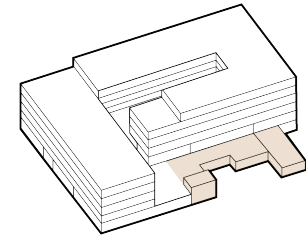
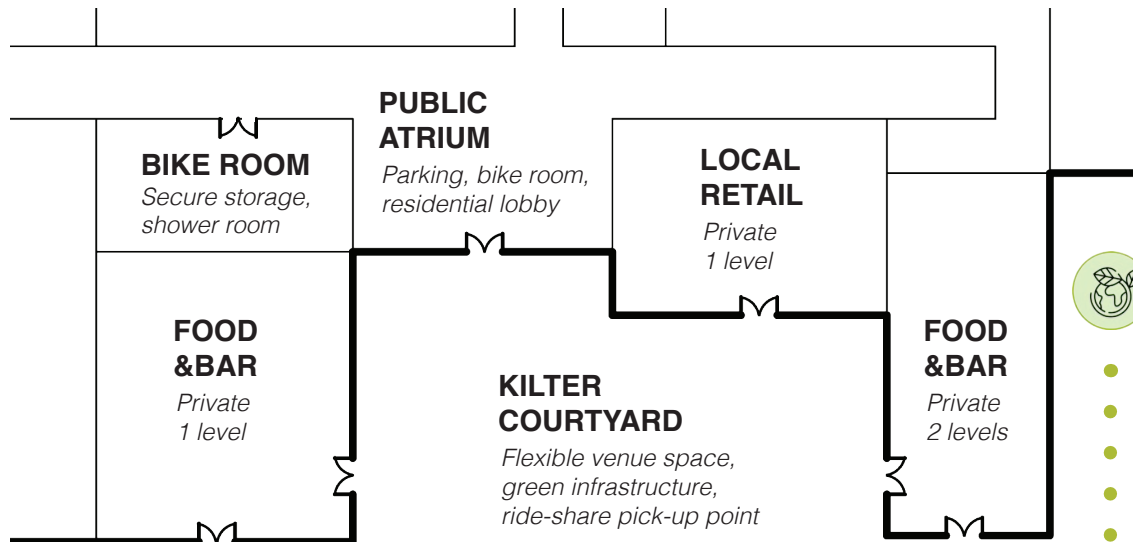


All-Season Lounge

- Innovation
- **Bioclimatic Architecture**

Driven by bioclimatic design, the 21,362 sq. ft. indoor-outdoor lounge is a key focal point for Montrose residents. It's East-West orientation and ample use of greenery for shading aim to provide for a temperate environment while reducing energy consumption.

Adaptive Reuse Site Plan



Green Hub

Sustainability

Onsite Stormwater Management

Responsibly incorporating green infrastructure throughout outdoor spaces provides benefits and satisfies 3 Sustainable Sites credits and 5 Water Efficiency credits towards LEED rating.



Community Magnet

Community

Activated Public Realm

Catering to an engaged neighborhood, The Kilter, formerly an automotive shop, initiates neighborhood vitality by hosting an inviting public realm, a critical tenet of RDA initiatives. Satisfying LEED Platinum criteria, this courtyard features green stormwater management, public patio tables & chairs, vegetated seat-walls, 2 restaurant establishments, 1 boutique retail establishment, and a vehicular pull-out ideal for daily ride-share pick-up and drop-off or food trucks on special occasions.

Highest & Best Use

Historic Use

A&E Generator, a family-owned automotive repair shop business established in 1951, formerly occupied the building that will become The Kilter. The clanking of Craftsman wrenches will give way to that of cutlery and flatware as the space is transformed into a community space featuring a mixed handful of local retail, bars, and restaurants.

Physically Possible

The Nexus is physically possible as the requisites are in place to undertake this project. Public utilities and laterals are already in place due to the site's considerably developed downtown location, making the site easy to serve. Water, sewer and electrical hookups should not present considerable challenges. The site is also on level grade, mitigating the prospect of considerable earthwork and need to balance the site. Other offsite elements like adjacent sidewalks are also already present as well.

Financially Feasible

The Montrose presents a unique opportunity to generate attractive returns for its equity partners. With a 16.4% project-level IRR and a 15.5% investor IRR, the project offers compelling returns in an otherwise challenging environment.

Legally Permissible

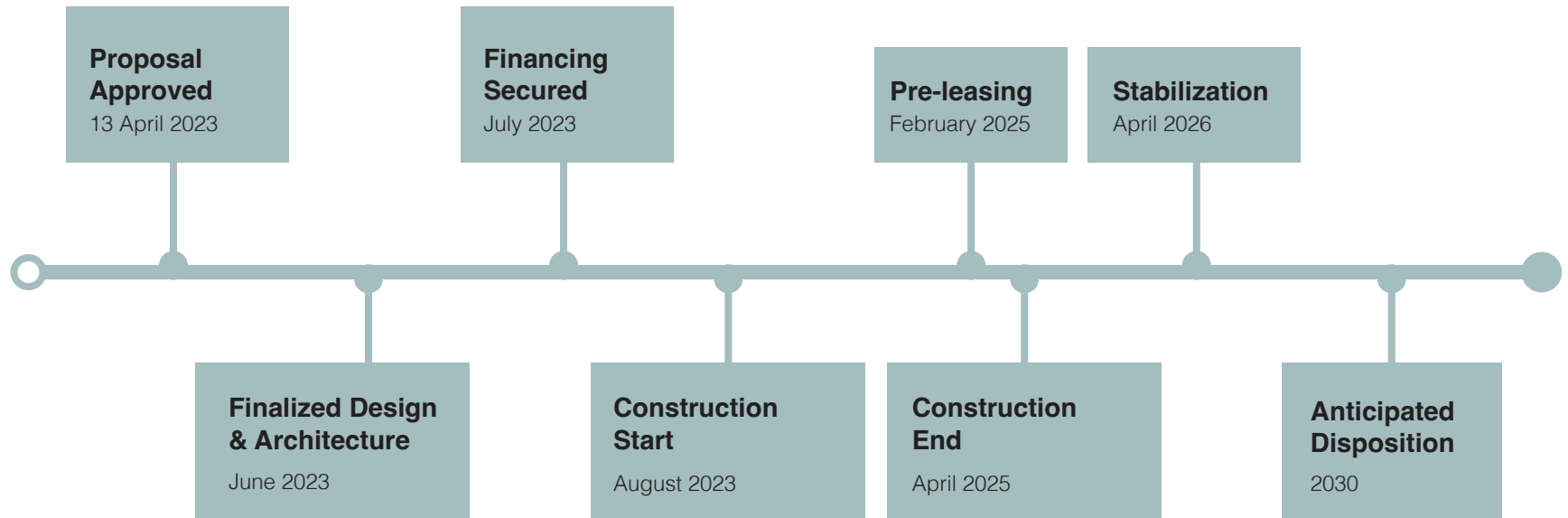
The Montrose is legally permissible under current entitlements. The site is zoned under Salt Lake City's FB-UN2 designation. Development regulations are based on building type, with the overall scale, form and orientation of buildings as the primary focus. The zoning code specifically calls for a 65 foot height limitation at the corner of 300w. and 800s. which the proposed site meets.

Maximally Productive

The Montrose project is maximally productive, as it achieves a density of 104 units per acre, and builds up to its maximum permissible height of 65 feet. It also takes advantage of the existing infrastructure to provide a unique indoor and outdoor retail experience. Transit access is close and convenient due to the project's orientation on 300w. and proximity to the 900s. Trax station.



Construction Timeline



Comparable Sites

LOCATION, LOCATION, LOCATION

“ In today’s residential market, immediate access to the major downtown collectors, rooftop amenities, repurposed buildings, and Granary adjacency sets this project apart.”

- Jake Wood, J. Fisher Capital



Nexus 300w. 800s. Salt Lake City, UT

Studio	1 Bed	2 Bed
\$1,496/mo	\$1,987/mo	\$2,570/mo
\$2.72 psf	\$2.65 psf	\$2.57 psf

Rooftop lounge, gym, sauna tubs, parcel lockers, bike storage, lobby library, dog park, patio grills, bocce court, retail, restaurants.



6th & Main 611s. Main St. Salt Lake City, UT

Studio	1 Bed	2 Bed
\$1,770/mo	\$2,350/mo	\$2,524/mo
\$3.22 psf	\$3.12 psf	\$2.67 psf

Gym, pool, co-working center, rooftop club, mini market, ground floor restaurant.



The Charli 828 Richards St. Salt Lake City, UT

Studio	1 Bed
\$1,550/mo	\$2,025/mo
\$3.22 psf	\$2.50 psf

Parcel lockers, lobby lounge, rooftop patio.



The Post 510 S. 300 W. Salt Lake City, UT

Studio	1 Bed	2 Bed
\$1,310/mo	\$1,825/mo	\$2,600/mo
\$3.19 psf	\$2.68 psf	\$2.65 psf

Pool, gym, clubhouse, restaurants, grocery store, brewery, cafe.

Equity & Return Structure

Total Equity Split

		% Breakdown
Total Equity	\$29,429,641	100%
Limited Partner	\$26,486,677	90%
Sponsor	\$2,942,964	10%

Equity Waterfall

	LP Return	Sponsor Return
Unpromoted Cash Flows	90%	10%
Accrual	10%	
Thereafter	85%	15%

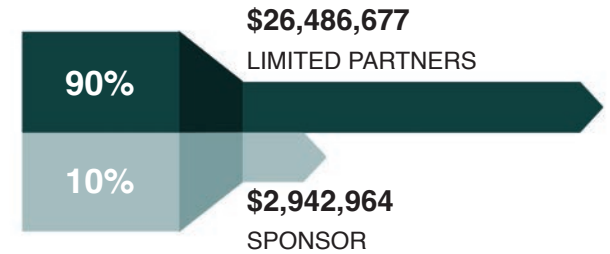
Limited Partner Returns

Distribution	\$55,489,202
Contribution	\$26,486,677
Net Profit	\$29,002,525
IRR	15.52%
Equity Multiple	2.09

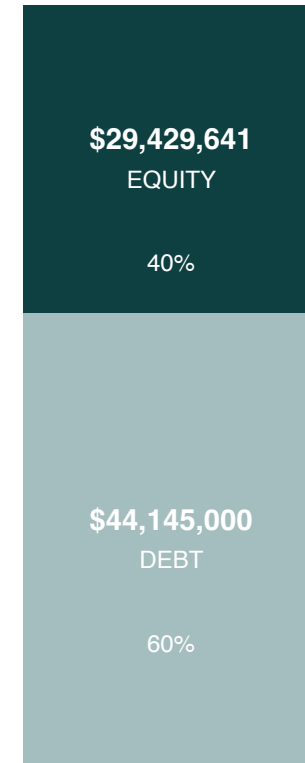
Sponsor Returns

Distribution	\$8,738,681
Contribution	\$2,942,964
Net Profit	\$5,795,717
IRR	22.69%
Equity Multiple	2.97

Partnership Equity Split



Capital Stack



Development Cost Breakdown

	Total Cost	Per Unit
Land	\$ 11,395,296	\$ 54,785
Multifamily Vertical Hard Cost	\$ 37,748,941	\$ 181,485
Retail Vertical Hard Costs	\$ 749,400	\$ -
Retail TI	\$ 674,460	\$ -
Site Development	\$ 1,250,000	\$ 6,010
Landscaping	\$ 150,000	\$ 721
Parking	\$ 5,824,000	\$ 28,000
HARD COSTS	\$ 46,396,801	\$ 223,062
Architecture	\$ 927,936	\$ 4,461
Engineering	\$ 463,968	\$ 2,231
Environmental	\$ 10,000	\$ 48
Geotech	\$ 10,000	\$ 48
Permits & Impact Fees	\$ 1,818,000	\$ 8,740
Legal	\$ 50,000	\$ 240
Insurance	\$ 1,150,000	\$ 5,529
FF&E	\$ 100,000	\$ 481
Temp Utilities	\$ 20,000	\$ 96
Marketing	\$ 50,000	\$ 240
Testing & Inspections	\$ 20,000	\$ 96
Entitlements	\$ 25,000	\$ 120
SOFT COSTS	\$ 4,644,904	\$ 22,331
Market Study	\$ 10,000	\$ 48
Appraisal	\$ 10,000	\$ 48
Origination Fee	\$ 409,087	\$ 1,967
Construction Interest Reserve	\$ 5,445,000	\$ 26,178
Lender's Legal	\$ 25,000	\$ 120
FINANCING COSTS	\$ 5,899,087	\$ 28,361
Developer Fee (4%)	\$ 2,277,632	\$ 10,950
Contingency (5%)	\$ 2,960,921	\$ 14,235
Total Development	\$ 73,574,641	\$ 353,724

Debt

CONSTRUCTION FINANCING

Loan-to-Cost (LTC)	60%
Loan under LTC method	44,145,000
Interest Rate	7.50%
Term	3
DSCR Capacity	44,559,713
Loan	44,145,000
Minimum DSCR	1.25
Amortization	30

PERMANENT FINANCING

Loan-to-Value (LTV)	75%
Minimum DSCR	1.25
LTV Capacity	\$ 77,891,994.90
DSCR Capacity	\$ 58,039,387.06
Loan	\$ 58,040,000.00
Interest	5.00%
Term	5
Amortization	30
Interest Only	5

Financing Assumptions

As lenders and developers adapt to current inflationary markets, many projects are being financially constrained due to rising interest rates. Unlike previous years where loans were typically sized by LTC or LTV limitations, loans are now being limited by their DSCR capacity. Our approach has been to negotiate for a 3-year interest-only period with capitalized interest during lease-up for our construction loan. We will then seek to refinance through a Fannie Mae loan while again negotiating for 5 years of interest-only payments if interest rates were to remain high through 2026.

Operating Proforma

CASH FLOW DURING OPERATIONS	YEAR 01	YEAR 02	YEAR 03	YEAR 04	YEAR 05
<i>Rent Growth Rate</i>	5.00%	4.00%	3.75%	3.75%	3.75%
Gross Potential Rent	\$ 5,204,057	\$ 5,412,219	\$ 5,615,178	\$ 5,825,747	\$ 6,044,212
Lease-Up Vacancy	\$ (2,081,623)	\$ -	\$ -	\$ -	\$ -
Stabilized Vacancy		\$ (216,489)	\$ (224,607)	\$ (233,030)	\$ (241,768)
Concessions	\$ (156,122)	\$ -	\$ -	\$ -	\$ -
Bad Debt	\$ (2,941)	\$ (3,058)	\$ (3,173)	\$ (3,292)	\$ (3,415)
Total Net Rental Income	\$ 2,963,372	\$ 5,192,672	\$ 5,387,398	\$ 5,589,425	\$ 5,799,028
Other Income					
Garage/Covered Parking	\$ 196,560	\$ 327,076	\$ 339,341	\$ 352,066	\$ 365,269
RUBS	\$ 31,450	\$ 52,332	\$ 54,295	\$ 56,331	\$ 58,443
Application & Other Fees	\$ 47,174	\$ 78,498	\$ 81,442	\$ 84,496	\$ 87,665
Media	\$ 141,523	\$ 235,495	\$ 244,326	\$ 253,488	\$ 262,994
Pet Fee	\$ 38,526	\$ 64,107	\$ 66,511	\$ 69,005	\$ 71,593
Adaptive Reuse Retail Rents (NNN)	\$ 269,784	\$ 269,784	\$ 269,784	\$ 269,784	\$ 269,784
Effective Gross Income	\$ 3,688,389	\$ 6,219,964	\$ 6,443,096	\$ 6,674,595	\$ 6,914,775
Operating Expenses					
Repairs & Maintenance	\$ 109,200	\$ 113,568	\$ 116,975	\$ 120,484	\$ 124,099
Contract Services	\$ 65,520	\$ 68,141	\$ 70,185	\$ 72,291	\$ 74,459
Marketing	\$ 43,680	\$ 45,427	\$ 46,790	\$ 48,194	\$ 49,640
Payroll	\$ 393,120	\$ 408,845	\$ 421,110	\$ 433,743	\$ 446,756
General & Administration	\$ 21,840	\$ 22,714	\$ 23,395	\$ 24,097	\$ 24,820
Property Taxes	\$ 327,600	\$ 340,704	\$ 350,925	\$ 361,453	\$ 372,296
Insurance	\$ 65,520	\$ 68,141	\$ 70,185	\$ 72,291	\$ 74,459
Utilities	\$ 196,560	\$ 204,422	\$ 210,555	\$ 216,872	\$ 223,378
Management Fee	\$ 129,094	\$ 217,699	\$ 225,508	\$ 233,611	\$ 242,017
Capital Reserves	\$ 54,600	\$ 56,784	\$ 58,488	\$ 60,242	\$ 62,049
Total Operating Expenses	\$ 1,406,734	\$ 1,546,444	\$ 1,594,116	\$ 1,643,277	\$ 1,693,973
Per Unit OpEx	\$ 6,763	\$ 7,435	\$ 7,664	\$ 7,900	\$ 8,144
<i>Expense Growth Rate</i>	5.0%	4.0%	3.0%	3.0%	3.0%
Net Operating Income	\$ 2,281,655	\$ 4,673,520	\$ 4,848,979	\$ 5,031,318	\$ 5,220,802
Annual Debt Service	\$ (3,858,461)	\$ (2,902,000)	\$ (2,902,000)	\$ (2,902,000)	\$ (2,902,000)
Construction Loan Interest Reserve Draw	\$ 3,858,461				
DSCR	-	1.61	1.67	1.73	1.80
Permanent Loan Amount	-	58,040,000	-	-	-
Construction Loan Repayment	-	(49,592,272)	-	-	-
Net Cash Flow	\$ 2,281,655	\$ 10,219,248	\$ 1,946,979	\$ 2,129,318	\$ 2,318,802
Reversion (5% Exit Cap)					\$104,416,041
Principal Balance	\$ -	\$ -	\$ 58,040,000	\$ 58,040,000	\$ 58,040,000
Net Reversion Proceeds					\$ 46,376,041
<i>Cash on Cash</i>	7.75%	34.72%	6.62%	7.24%	7.88%
Equity Multiple					2.18
Unlevered Project IRR					11.06%
Levered Project IRR					16.36%

Proposal in Review

Vision

An innovative project responsive to the market forces and district desires of the Granary, the Nexus promises to not only contribute to, but elevate, the revitalization of the area. It combines the nostalgia of the past with the promise and innovation of the future, all on one defining corner in a remarkable community. Overall, Cirque Studio is excited to present a differentiated opportunity that will benefit all involved, from our partners to future community members.

Guiding Agencies



RDA



U.S. Green Building Council

Principles Captured



Key Metrics

Total Project Cost

\$73,574,641

Exit Value (5% Cap)

\$104,416,041

Anticipated Construction Start

August 2023

Construction Duration

18 months

Project Cost Per Unit

\$353,724

Total Project Cost per SF

\$399.6

Average Rent

\$1,995 / \$2.65 psf

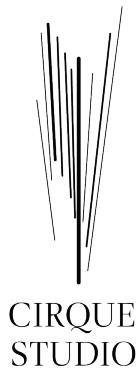
Retail Rents

\$37.5 PSF/Yr

Stabilized NOI

\$4,673,520

This proposal brought to you by Cirque Studio:



Addison
Martin

*Urban & Graphic
Design*



Alaina
Prasek

*Built & Landscape
Architecture*



Jack
Gordon

*Finance &
Development*



Lucas
Chimento

*Finance &
Development*



NEXUS