

Historic Flour Mill Redevelopment Project
Overall Scope
(as updated by developer Brad Kidwell on 3/31/11)

Project Phases

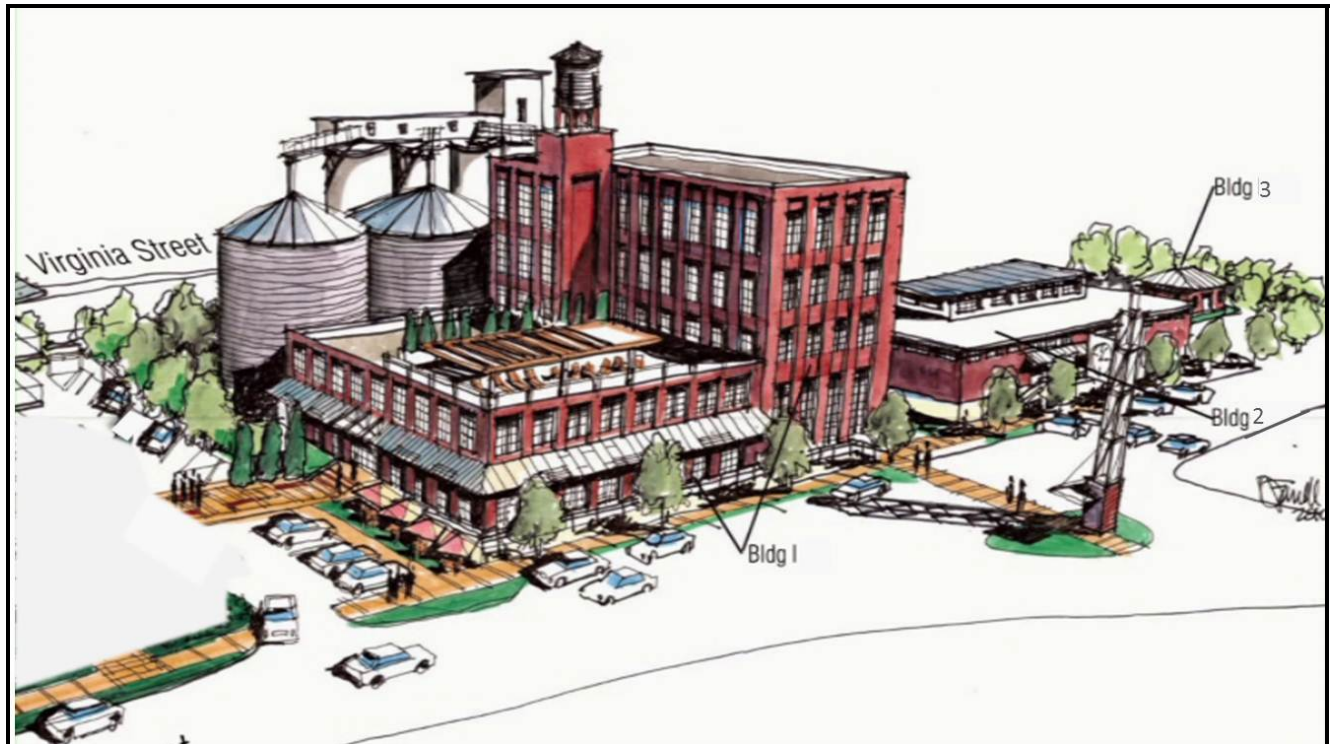
Phase 1: completed in March 2011; completion of this phase is considered part of the developer's obligation for the NCTCOG grant

Phase 2(a): currently underway; completion of this phase is considered part of the developer's obligation for the NCTCOG grant

Phase 2(b): completion of this phase is considered part of the developer's obligation for the NCTCOG grant

Phase 3(a): completion of this phase is considered part of the developer's obligation for the NCTCOG grant

Phase 3(b): not part of the NCTCOG grant



Phase 1

415 E. Louisiana (4-story portion of building #1)

- 1st Floor: renovation/finish-out of new Event Hall (2,960 square feet)

415 E. Louisiana and 407 E. Louisiana (2-story portion of building #1)

- miscellaneous interior and exterior improvements (electrical, plumbing, building, mechanical, fire) to bring up to code (including restroom expansion; upgrade of fire protection system; stairs/ramp and ADA accessibility)
- Start: November 2010
- Finish: March 2011
- Cost: \$90,000

Phase 2(a)

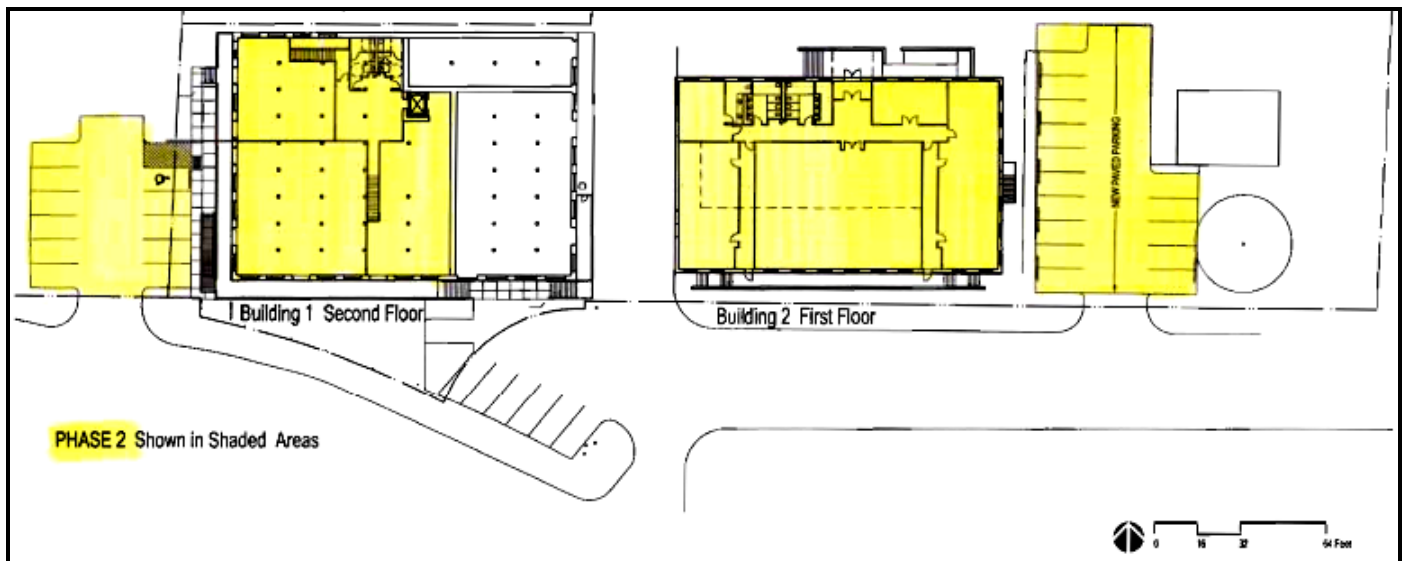
407 E. Louisiana (2-story portion of building #1)

- 1st Floor and 2nd Floor: code compliance improvements to existing office spaces (11,412 square feet)
- Parking: Construct additional parking spaces in order to satisfy parking requirements for all occupied spaces within 1st and 2nd floors of building #1 OR execute an agreement with the City and/or MCDC initiating the construction of public parking spaces on an adjacent property and authorizing use of those parking spaces
- Projected Start: November 2010
- Projected Finish: June 2011
- Projected Cost: from \$7,800 to \$124,500

Phase 2(b)

501 E. Louisiana (building #2)

- Renovation/finish-out of a new Event Hall (9,000 gross square feet) for eventual relocation of the Event Hall from 1st floor of 4-story portion of building #1
- Basement: possible renovation for new retail space (1,800 square feet)
- Parking: construction of new on-site parking lot adjacent to the east of building #2 to provide parking required by Phase 2(b)
- Projected Start: July 2011
- Projected Finish: December 2011
- Projected Cost: \$163,500



Phase 3(a)

415 E. Louisiana (4-story portion of building #1)

- 3rd and 4th Floor: full renovation/finish-out (10,000 gross square feet) for new live/work loft residential dwelling units (preliminary plans indicate 4 lofts on each floor = 8 total lofts, but the # of lofts is subject to change slightly depending on the final sizes of each individual loft)
- 2nd Floor: renovation/finish-out for new office space (5,000 gross square feet)
- New roof-top garden/patio on the roof of the 2-story portion of building #1 (4,000 gross square feet)
- Parking: construction of new on-site parking lot adjacent to the north of building #2 to provide parking required by Phase 3(a)
- Projected Start: January 2012
- Projected Finish: December 2012
- Projected Cost: \$1,409,965

Phase 3(b)

415 E. Louisiana (4-story portion of building #1)

- 1st Floor: renovate the former Event Hall space for new executive office suites/conference center (2,960 square feet), plus possible creation of a mezzanine office space (1,142 square feet)
- Projected Start: August 2012
- Projected Finish: December 2012
- Projected Cost: \$118,000

