

UPTOWN LOFTS – Phase 1

Source: Uptown Development, LLC

PROJECT SUMMARY

Neighborhood: Valentine

Project Location: 3600 Broadway Blvd - NW Corner of Broadway Blvd & Valentine Rd

Developer: Uptown Development, LLC

Legal Team: Polsinelli

Project Budget: \$49.4 M

Development program:

- 209 new construction apartments
- Amenities include pool, clubhouse, sundeck, structured parking, controlled access, in-unit W/D
- 37,500 SF of renovated retail
- 3,600 SF new construction bank
- 737 parking spaces – 179 in new construction parking deck



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TIMELINE



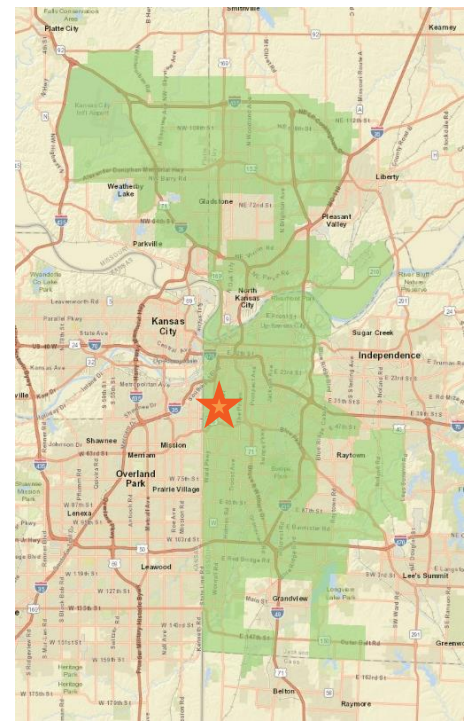
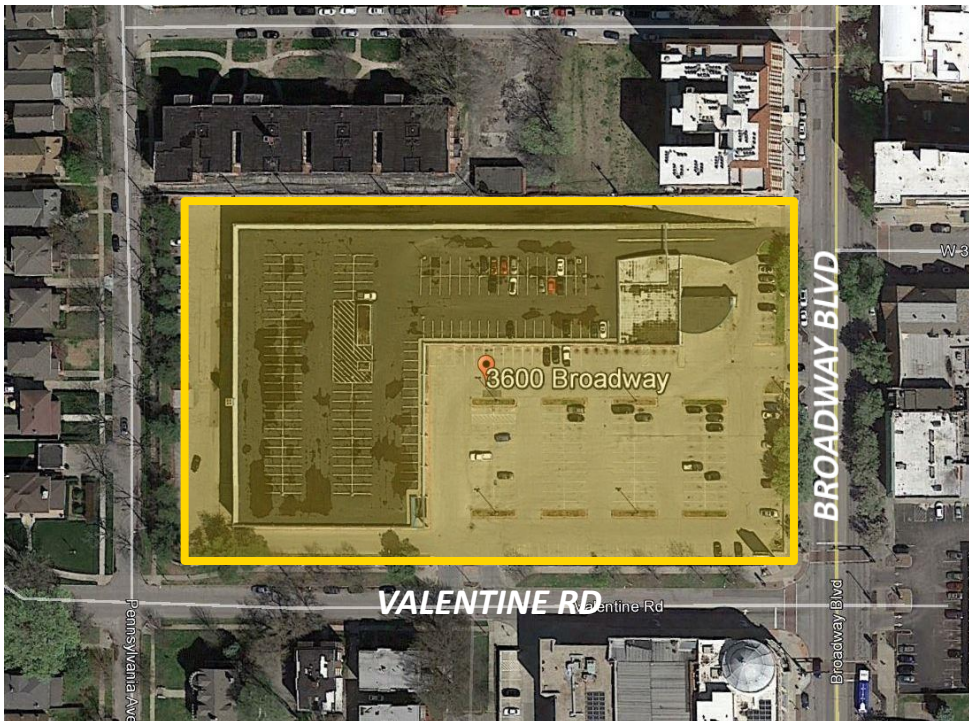
EXHIBIT 3C
LCRA 9/26/18

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ASSISTANCE REQUEST & RECOMMENDATION

	Developer Request	SB Friedman Recommendation
Public Assistance:	<ul style="list-style-type: none"> • STECM on construction materials; • PIEA Abatement: 100% years 1-10, 50% years 11-25; • 100% of 1% CID (19 years); • 50% of 1% Capital Improvements Tax (20 years); • 50% of 2% Food and Beverage Tax (20 years) 	<ul style="list-style-type: none"> • STECM on construction materials; • PIEA Abatement: 100% years 1-10, 50% years 11-25; • 100% of 1% CID (19 years); • 50% of 1% Capital Improvements Tax (20 years); • 50% of 2% Food and Beverage Tax (20 years)
Undiscounted Value of Assistance	\$12.1 M	\$12.1 M
Undiscounted Value of PIEA Abatement:	\$10.0 M	\$10.0 M
Undiscounted Property Tax Collections Over the 25-Year Analysis Period (to Taxing Jurisdictions):	\$5.0 M	\$5.0 M
Need Primarily Driven By	Parking operations, construction of new parking deck, and remediation of economically blighted existing retail center	Parking operations, construction of new parking deck, and uncertainty regarding residential rents

PROJECT LOCATION



Parcel number: 30-310-01-04-01-0-00-000