

University Place

A Public-Private Partnership

Stock Image



Proposed Development:

University Place

Intersection of Interstate-170 & Olive Boulevard
University City, MO 63132

Developer:



20 Allen Avenue | Suite 400 | Webster Groves, MO 63119 | 314.968.0842



Who We Are

St. Louis-based Novus Companies is a locally owned real estate firm that develops and transforms ordinary locations into unique, exceptional places. Our real estate portfolio includes class-A retail shopping centers, luxury residential properties and office buildings located throughout St. Louis and the surrounding area. Having developed, owned and managed more than a million square feet of commercial space in the region, Novus completes challenging commercial and residential projects in communities where potential is often difficult to achieve.

Our ability to accomplish the entire development process under one roof - from land acquisition to building layout, construction, lease-up and management, enables us to evaluate opportunities and move quickly in an environment where timing is of critical importance.

History

Novus has owned commercial property in the St. Louis region since the 1960s. Novus' origin is traced back to the need for real estate management in the Brown & Sons Foodliner chain of IGA grocery stores in the 1950s. Later, several of the grocery stores were converted to multi-tenant commercial properties. In 1988, Novus Development was established to undertake larger projects. Today, Novus consists of several companies which provide various services within the commercial real estate field. These companies are comprised of talented professionals with decades of experience and expertise in the areas of site selection, land assemblage, project development/management, fiscal projection, leasing and property maintenance.

Mission & Philosophy

Always respecting the architecture and unique culture of the communities in which we develop, our projects revitalize areas, create valuable experiences, and strengthen neighborhoods for the future. We strive to create memorable destinations that define the character of each community. These communities are where we live, work and play ourselves, thus a high degree of community involvement is essential.

Unlike developers who complete a project, sell and move to the next, we are committed to the creation of permanent assets for our portfolio. Our pride of ownership is manifest in the high level of project delivery, property maintenance, tenant and resident service that we deliver on a daily basis.

Table of Contents

- A. Team Qualifications pp. 4-14
- B. Redevelopment Concept pp. 15-20
- C. Approach pp. 21-23
- D. Financial Capability pp. 24-25
- E. Public Benefit p. 26

A. Team Qualifications

From the RFP:

1. "Provide the name, address, telephone numbers, and e-mail addresses of the development team. Identify the principal individual(s) within the development team that will oversee the project and other team member roles."

Jonathan Browne
President & CEO, Novus Development
20 Allen Avenue, Suite 400
Webster Groves, MO 63119
O: (314) 968-0842
C: (314) 703-7717
jpbrowne@novusdev.com

Diana Schaefer
Development Associate
20 Allen Avenue, Suite 400
Webster Groves, MO 63119
O: (314) 968-0842
C: (314) 712-9736
dschaefer@novusdev.com

Michael Koch
Director of Leasing & Acquisitions, Novus Development
20 Allen Avenue, Suite 400
Webster Groves, MO 63119
O: (314) 968-0842
C: (314) 281-1502
mkoch@novusdev.com

Rich Obertino
TR,i Architects
9810 Manchester Road
St. Louis, MO 63119
(314) 495-8088
rich.obertino@triarchitects.com

Lenny Meers P.E.
Grimes Consulting, Inc.
12300 Old Tesson Road, Suite 300-D
St. Louis, MO 63128
(314) 849-6101
lennym@grimesconsulting.com

From the RFP:

2. "Identify and describe any relationship the development team may have with subsidiaries, joint venture partners, or others who are significant to the project."
- ❖ The primary (critical) party to this redevelopment is University City. Their willingness to enter into a partnership with the developer and users for the site are essential in carrying out the project to a successful completion. Additionally, a preliminary commitment has been received from the anchor tenant, which has requested to go unnamed at this time. The anchor tenant is the "driver" of the development, providing the tax revenues needed to support a project of this size and scale.

A. Team Qualifications (cont'd)

From the RFP:

3. "Provide examples of prior projects completed by members of the development team that are similar to the RFP. Include as much of the following information as possible: site plans, images of completed projects, total development cost, total building area by use, role in project, financing structure (public incentives included), number of jobs created, cost/value, and other benefits to the community."

Listed below and presented in the following pages, are examples of Novus Development's experience with large-scale commercial projects in the area.

❖ **Big Bend Crossing**

130,000 square-foot Sam's Club & additional retail - Crestwood, MO

❖ **Market at McKnight**

140,000 S.F. Grocery-Anchored Lifestyle Retail Center - Rock Hill, MO

❖ **Shoppes at Old Webster**

70,000 S.F. Mixed-Use Development - Webster Groves, MO

❖ **Pioneer Place**

80,000 S.F. Mixed-Use Development - Kirkwood, MO

❖ **Terraces of Kirkwood**

136-Unit Luxury Multifamily Residential Development - Kirkwood, MO

Novus has developed over a million square feet of commercial real estate in the greater St. Louis region, and currently owns and manages over 600,000 square feet.

A. Team Qualifications (previous projects)

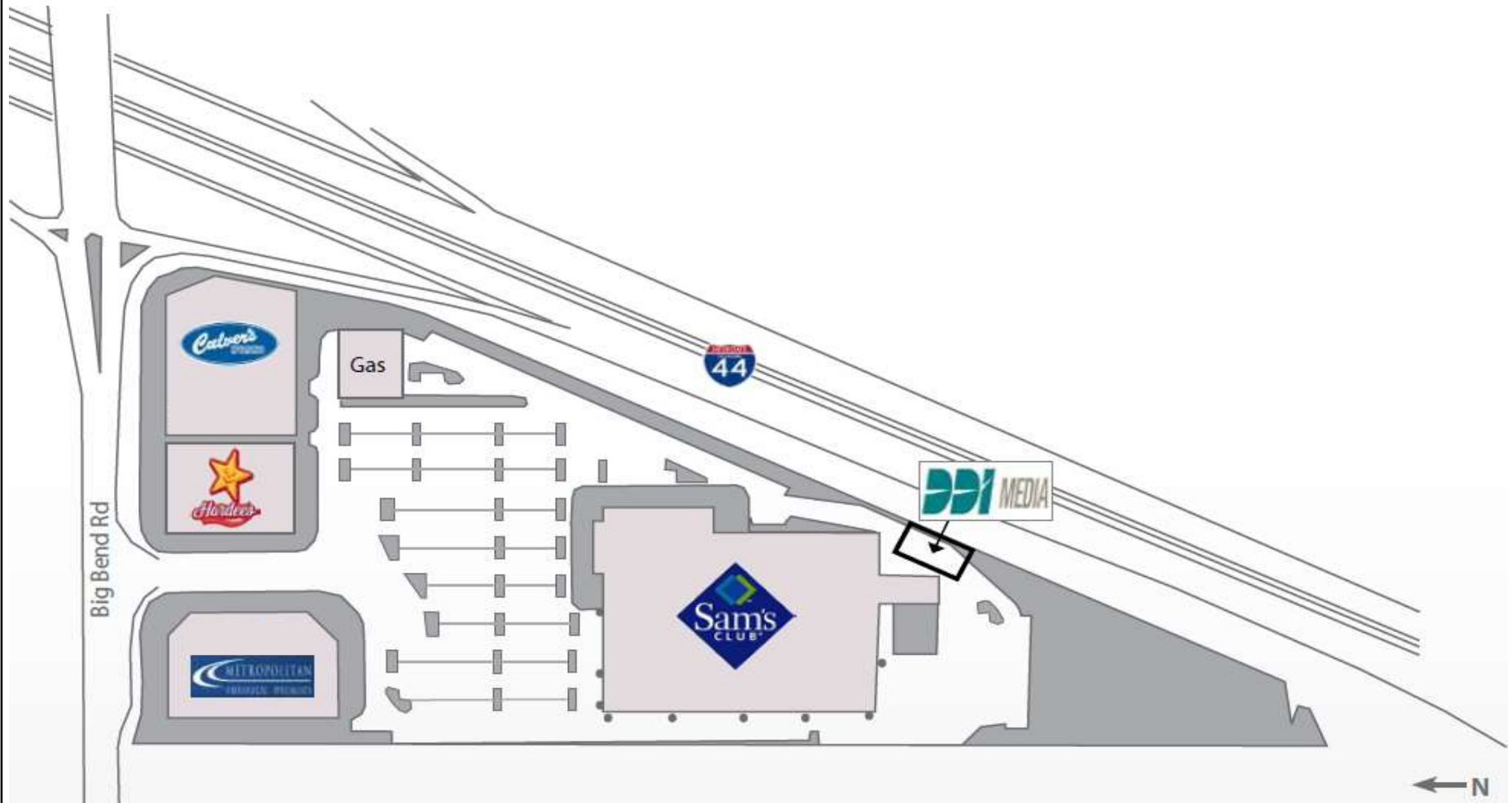
Big Bend Crossing- Crestwood, MO



- ❖ **Total Development Value:** \$30,000,000
- ❖ **Total Building Area By Use:** +/-135,000 S.F. of retail, +/-25,000 S.F. of office
- ❖ **Role in Project:** Developer/Owner
- ❖ **Financing Structure:** Private capital, commercial mortgage, Transportation Development District (TDD)
- ❖ **Previous Site:** Dated residential homes, city public works, gas station
- ❖ **Number of Jobs Created:** Approximately 230
- ❖ **Other:** Cooperative effort w/ MoDot to add signalized intersection;
Won the 2001 City of Crestwood Community Improvement Award;
Project resulted in a significant boost in revenue for the City of Crestwood

A. Team Qualifications (previous projects)

Big Bend Crossing- Crestwood, MO (site plan)



A. Team Qualifications (previous projects)

Market at McKnight- Rock Hill, MO



- ❖ **Total Development Cost:** \$42,000,000
- ❖ **Total Building Area By Use:** Approximately 140,000 S.F. of retail
- ❖ **Role in Project:** Developer/Owner
- ❖ **Financing Structure:** Private capital, commercial mortgage, TIF, TDD, CID
- ❖ **Previous Site:** Residential homes, Rock Hill City Hall, obsolete commercial buildings
- ❖ **Number of Jobs Created:** Approximately 500
- ❖ **Other:** The property was built during the recession and is now 100% leased. Resulted in a significant boost in revenue for the City of Rock Hill.

A. Team Qualifications (previous projects)

Market at McKnight - Rock Hill, MO (site plan)



A. Team Qualifications (previous projects)

Shoppes at Old Webster - Webster Groves, MO



- ❖ **Total Development Cost:** \$15,000,000
- ❖ **Total Building Area By Use:** Approx. 20,000 S.F. of retail & 50,000 S.F. of office
- ❖ **Role in Project:** Developer/Owner
- ❖ **Financing Structure:** Private capital, commercial mortgage, TIF, TDD
- ❖ **Previous Site:** Industrial mortar mixing plant
- ❖ **Number of Jobs Created:** Approximately 200
- ❖ **Other:** Public/private partnership where the developer (Novus) constructed a public parking garage for the City of Webster Groves in addition to the private development shown above.

A. Team Qualifications (previous projects)

Shoppes at Old Webster - Webster Groves, MO (site plan)



A. Team Qualifications (previous projects)

Pioneer Place - Kirkwood, MO



- ❖ **Total Development Cost:** \$18,000,000
- ❖ **Total Building Area By Use:** Approx. 20,000 S.F. of retail & 75,000 S.F. of office
- ❖ **Role in Project:** Developer/Owner
- ❖ **Financing Structure:** Private capital; commercial mortgage, TIF
- ❖ **Previous Site:** Missouri Department of Transportation Headquarters bldg.
- ❖ **Number of Jobs Created:** Approximately 200
- ❖ **Other:** Public/private partnership; TIF was utilized and paid off ahead of schedule

A. Team Qualifications (previous projects)

Pioneer Place - Kirkwood, MO (site plan)



A. Team Qualifications (previous projects)

Terraces of Kirkwood - Kirkwood, MO



- ❖ **Total Development Cost:** \$18,000,000
- ❖ **Total Building Area By Use:** 36-Unit Luxury Residential Development (+/-50,000 S.F.)
- ❖ **Role in Project:** Developer/Owner
- ❖ **Financing Structure:** Private capital
- ❖ **Previous Site:** Several outdated houses
- ❖ **Number of Jobs Created:** Approximately 10
- ❖ **Other:** Adaptive Reuse of a Previously Declining Residential Site;
Won Kirkwood Landmark Commission's Award for "Elegant Multifamily Infill"

B. Redevelopment Concept: the site today...

From the RFP:

1. "Provide a description of the redevelopment concept including identification of the properties involved, proposed scale and mix of uses. Describe how the concept meets the urban design, active uses, and development objectives for the Redevelopment Area."
- ❖ Underutilized land (not highest and best use)
 - ❖ Inadequate retail on the site (minimal sales tax generation)
 - ❖ No public gathering areas
 - ❖ No connections to bicycle/walking trails in the area
 - ❖ No significant, large-scale esthetic enhancements have occurred on the site in decades
 - ❖ Significant unaddressed flood plain issues
 - ❖ Lack of overall vibrancy and life to the site



B. Redevelopment Concept (cont'd): *The Vision...*



University City officials and citizens have expressed a desire in transforming Olive Boulevard into a unique and vibrant corridor. The proposed development described herein, **University Place**, will serve as a draw for the entire region and act as a catalyst for further high-quality development along Olive Boulevard and the surrounding areas. By taking advantage of the prime interstate location and replacing multiple building/use types with a unified, retail-oriented commercial development and supporting mixed use, **University Place** will serve as a prominent "entryway to the City," attracting more residents and businesses to University City and enhancing surrounding property values for years to come.

Preliminary Project Features

- ❖ Anchor Tenant (approx. 158,000 square-feet)
 - ❖ Additional retail and outparcel buildings comprising of approx. 200,000 square-feet of "junior anchor", restaurant, and other boutique shop space
 - ❖ A +/-20,000 square-foot office bldg., of which a portion will serve as the headquarters for the School District of University City
 - ❖ A 240,000 square-foot, 176-unit, four-story luxury multifamily apartment building
 - ❖ An 88,000 square-foot, 90-unit, four-story senior living building
 - ❖ A 44,000 square-foot, 98-room, four-story hotel
- These two uses could potentially be displaced to accommodate a +/-70,000 SF retail anchor*

Additional Features (TBD):

- ❖ A prominent "Welcome to University City" monument and artistic mural on Olive Blvd. located at the entrance to the development.
- ❖ A pedestrian/bicycle trail connecting the development to Ruth Woods Park and the Great Rivers Greenway; Potential improvements/enhancements to Ruth Woods Park.
- ❖ Streetscape improvements (landscaping, sidewalks and lighting), as well as façade improvements will be integral components of the overall development.
- ❖ Economic surplus from the Project can potentially be used to fund additional projects (e.g. residential conservation) in other geographic areas of U. City allocated for public assistance.

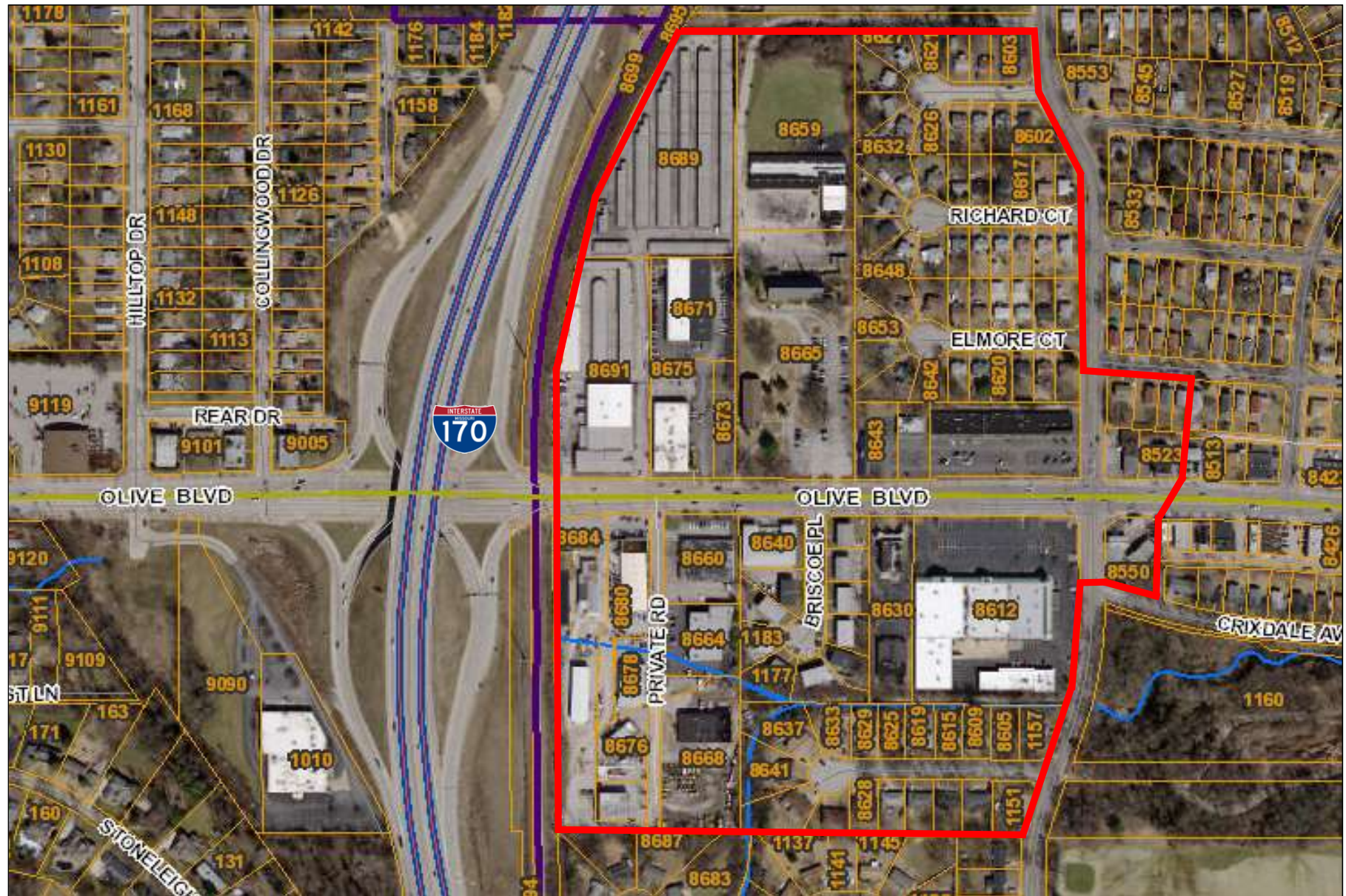
B. Redevelopment Concept (cont'd):

From the RFP:

2. "Provide, at a minimum, the following design information in schematic form:
 - Site Plan
 - Elevations
 - Floor plan."
- ❖ An aerial depicting an outline of the developer's proposed site area is shown on the following page. Additionally, an architectural site plan of the proposed development is shown.
- ❖ Due to the anchor tenant's wish to remain confidential, and the ongoing discussions about the site, elevations are not yet available, however, they will be forthcoming in the following weeks.
- ❖ For the same reasons listed above, we do not yet have floor plans of the project.
3. "Provide birds eye view perspectives of various locations depicting the concept for redevelopment."
- ❖ The architectural site plan shows the specific locations of the proposed and/or existing buildings of the project.
4. "A traffic circulation plan."
- ❖ Due to the ongoing negotiations with different users of the project, and the placement of certain buildings potentially changing, a traffic circulation plan is not yet available, however a detailed plan will be forthcoming soon.

B. Redevelopment Concept (cont'd):

Outline of Developer's Proposed Site For Redevelopment



B. Redevelopment Concept (cont'd)

Site Plan of Proposed Project

PROJECT DATA

BUILDING	SQ. FT.	PARKING REQ.
A ANCHOR	158,000 S.F.	@5 P.S. / 1,000 S.F. 790 P.S.
G RETAIL	5,500 S.F.	@5 P.S. / 1,000 S.F. 28 P.S.
SUB-TOTAL:	163,500 S.F.	818 P.S.
PARKING PROVIDED:	@5.0 P.S. / 1,000 S.F.	823 P.S.
B ANCHOR	62,000 S.F.	@5 P.S. / 1,000 S.F. 310 P.S.
C RETAIL	10,500 S.F.	@5 P.S. / 1,000 S.F. 53 P.S.
D JR. ANCHOR	23,500 S.F.	@5 P.S. / 1,000 S.F. 118 P.S.
E RETAIL	5,500 S.F.	@5 P.S. / 1,000 S.F. 28 P.S.
F RETAIL	5,500 S.F.	@5 P.S. / 1,000 S.F. 28 P.S.
SUB-TOTAL:	107,000 S.F.	537 P.S.
PARKING PROVIDED:	@4.5 P.S. / 1,000 S.F.	477 P.S.
H GROCERY	29,000 S.F.	@5 P.S. / 1,000 S.F. 145 P.S.
I RETAIL	5,000 S.F.	@5 P.S. / 1,000 S.F. 25 P.S.
J RETAIL	12,000 S.F.	@5 P.S. / 1,000 S.F. 60 P.S.
K RETAIL	8,000 S.F.	@5 P.S. / 1,000 S.F. 40 P.S.
L RETAIL	8,000 S.F.	@5 P.S. / 1,000 S.F. 40 P.S.
M RETAIL	8,000 S.F.	@5 P.S. / 1,000 S.F. 40 P.S.
N RETAIL	20,000 S.F.	@5 P.S. / 1,000 S.F. 100 P.S.
O RETAIL	6,000 S.F.	@5 P.S. / 1,000 S.F. 30 P.S.
P RETAIL	6,000 S.F.	@5 P.S. / 1,000 S.F. 30 P.S.
SUB-TOTAL:	102,000 S.F.	510 P.S.
PARKING PROVIDED:	@4.8 P.S. / 1,000 S.F.	494 P.S.
Q RETAIL	10,000 S.F.	@5 P.S. / 1,000 S.F. 50 P.S.
PARKING PROVIDED:	@5.0 P.S. / 1,000 S.F.	50 P.S.
R HOTEL	44,000 S.F.	4 STORIES 98 UNITS
S SENIOR LIVING	88,000 S.F.	4 STORIES 90 UNITS
T APARTMENTS	240,000 S.F.	4 STORIES 176 UNITS

PROPOSED SITE PLAN

SCALE: 1" = 100'



The site plan above is preliminary. Specific locations of structures, sidewalks, parking spaces, green space, etc. must be approved by the City, MoDOT and the other various required granting authorities, and is subject to change.

B. Redevelopment Concept (cont'd)

Alternate Site Plan of Proposed Project (excludes Richard Court)

PROJECT DATA

BUILDING	SQ. FT.	PARKING REQ.
A ANCHOR	158,000 S.F.	@5 P.S./1,000 S.F. 790 P.S.
G RETAIL	5,500 S.F.	@5 P.S./1,000 S.F. 28 P.S.
SUB-TOTAL:	163,500 S.F.	818 P.S.
PARKING PROVIDED:	@ 5.01 P.S./1,000 S.F.	819 P.S.

B RETAIL	8,400 S.F.	@5 P.S./1,000 S.F. 42 P.S.
C.1 JR. ANCHOR	12,000 S.F.	@5 P.S./1,000 S.F. 60 P.S.
C.2 JR. ANCHOR	12,000 S.F.	@5 P.S./1,000 S.F. 60 P.S.
D RETAIL	7,000 S.F.	@5 P.S./1,000 S.F. 35 P.S.
E RETAIL	5,500 S.F.	@5 P.S./1,000 S.F. 28 P.S.
F RETAIL	5,500 S.F.	@5 P.S./1,000 S.F. 28 P.S.
SUB-TOTAL:	50,400 S.F.	253 P.S.
PARKING PROVIDED:	@ 5.71 P.S./1,000 S.F.	288 P.S.

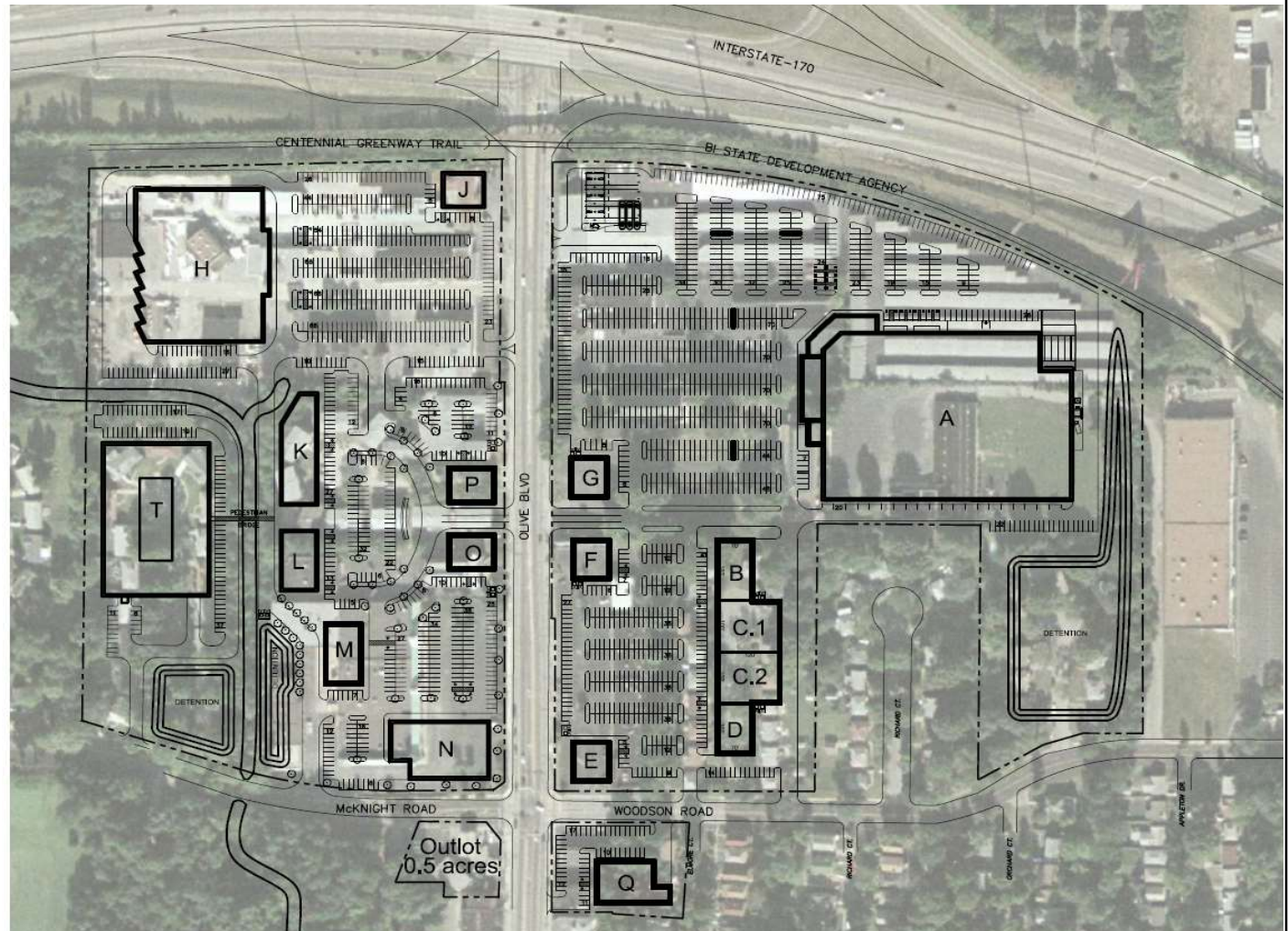
H GROCERY	72,000 S.F.	@5 P.S./1,000 S.F. 360 P.S.
J RETAIL	5,500 S.F.	@5 P.S./1,000 S.F. 28 P.S.
K RETAIL	14,000 S.F.	@5 P.S./1,000 S.F. 70 P.S.
L RETAIL	8,000 S.F.	@5 P.S./1,000 S.F. 40 P.S.
M RETAIL	8,000 S.F.	@5 P.S./1,000 S.F. 40 P.S.
N RETAIL / OFFICE	40,000 S.F.	@5 P.S./1,000 S.F. 200 P.S.
O RETAIL	6,000 S.F.	@5 P.S./1,000 S.F. 30 P.S.
P RETAIL	6,000 S.F.	@5 P.S./1,000 S.F. 30 P.S.
SUB-TOTAL:	159,500 S.F.	798 P.S.
PARKING PROVIDED:	@ 5.03 P.S./1,000 S.F.	803 P.S.

Q RETAIL	10,000 S.F.	@5 P.S./1,000 S.F. 50 P.S.
PARKING PROVIDED:	@ 5.0 P.S./1,000 S.F.	50 P.S.

T APARTMENTS	240,000 S.F.	4 STORIES	176 UNITS
--------------	--------------	-----------	-----------

PROPOSED SITE PLAN

SCALE: 1" = 200'-0"



The site plan above is preliminary. Specific locations of structures, sidewalks, parking spaces, green space, etc. must be approved by the City, MoDOT and the other various required granting authorities, and is subject to change.

C. Approach

From the RFP:

1. "Describe the team's approach to the project."

- ◆ The vast majority of Novus' previous experience has been in the area of urban/infill redevelopment. Thus, in order for a project of this size and scope to reach a successful completion, it's critical to work in partnership with the municipality. Without it, the site simply will not ever be redeveloped into the type of transformative, unified area that it has the potential to be. Thus, Novus has been and will continue to work toward sensible solutions with University City officials and property owners within the redevelopment area, so that the most beneficial outcomes are met. Below is a list of action steps that we have completed, and a list of next steps to take.

Action Steps Completed

- a. We've received feedback from city officials in order to come up with a redevelopment plan that the needs and desires of the City.
- b. We've received a preliminary commitment from a prominent anchor tenant.
- c. We currently have 65% of the total parcels that comprise the site (69 of 107) under contract and/or purchased. Additionally, we have 44% of the 50-acre site (22 acres) under contract or direct ownership.
- d. We've worked with our architect to come up with a viable plan that addresses the major challenges of the site (e.g. flood plain/detention issues, topographical issues, etc.).

Next Action Steps to Take

- a. Go under contract and/or purchase the remaining properties in redevelopment area.
- b. Meet with city officials and consultants to work out details of public assistance.
- c. Finalize financing package with lenders.
- d. Await project approval from the various governing authorities (city council, TIF commission, P&Z, etc.)
- e. Proceed with demolition of existing structures and construction of new buildings.

C. Approach (cont'd)

Projected Development Schedule

From the RFP:

2. "Provide a preliminary schedule for development of the proposed project relating to property acquisition, planning, design, approvals, financing, phasing, development, construction and operation."

<u>Item</u>	<u>Begin Date</u>	<u>End Date</u>
City issues request for proposals	February 28, 2018	March 31, 2018
City selects a developer for the project	April 2018	April 2018
Developer continues acquiring property within the redevelopment area	April 2018	June 2018
Developer submits architectural renderings and preliminary drawings; receives approval	October 2017	April 2018
Developer submits application(s) for public financing tools (TIF, TDD, CID, etc.) / approval	November 2017	June 2018
Developer submits rezoning, MoDot & utility requests; receives approval	June 2018	August 2018
Developer submits construction permit plans; plans approved and permits issued	August 2018	November 2018
Demolition of existing structures / site preparation	November 2018	June 2019
Construction / Pre-leasing	July 2019	June 2020
Grand opening / Tenants open for business	Summer/Fall 2020	

C. Approach (cont'd)

From the RFP:

3. "Describe the appropriateness of the proposed development concept relative to local market conditions."

- ❖ The site is unusual in that it is located in the central corridor of the St. Louis region, situated immediately adjacent to the interstate, and has an excellent 1, 3, and 5-mile demographic profile, yet it has never had a first-class, anchored retail presence. As the economy and housing markets continue their recovery into a relatively strong position, we believe the timing couldn't be better for the proposed concept. Simply by virtue of the site's location and its proximity to much of the region's living and working population, it has the potential to be an economic "hub" of St. Louis.

With the vast number of multifamily housing units being delivered in nearby Clayton, and with the population holding steady in University City, there will continue to be significant demand for high-class retail near these population centers, particularly when it has convenient interstate access. Olivette has a retail project planned on the other side of I-70, however this proposed project for University City has the potential to create an even greater impact on the region by any measurable level (economic generation, regional destination, etc.). Previous attempts to redevelop the area have been unsuccessful, but now is the time and the opportunity to bring a truly great project to University City. This opportunity will not be around forever.

D. Financial Capability

From the RFP:

1. "Provide a preliminary financing strategy including capability to source the capital necessary to fund and/or finance the proposed project. Evidence to prove ability to finance a project of this size shall be provided."

- ❖ Funding for the project will come from a combination of private/conventional sources (cash, banks, private lenders), and public sources (to be coordinated with the City).

Shown below is a basic, preliminary breakdown of the estimated costs of the project.

Total Project Costs (acquisition, site work, soft costs & construction): \$189,431,194

Total Estimated Annual Sales Generated From Project: \$162,500,000

The specifics of the project's public financing component as it relates to the above figures will be spelled out by the city and/or its consultants.

On the following page is a letter of interest from the St. Louis office of US Bank, expressing their interest in funding the Project.

2. "Demonstrate previous experience with financing similar developments in urban areas."
- ❖ As demonstrated in most of our previous developments outlined in "A. Team Qualifications", we've completed a number of projects in different urban/suburban St. Louis municipalities using many of the public financing tools available (TIF, CID, TDD, etc.).

D. Financial Capability (cont'd)



Central Region Commercial Real Estate
10 North Hanley Road
Saint Louis, MO 63105

March 27, 2018

Mayor and City Council
University City, MO

*Re: Olive Boulevard Commercial Corridor and Residential Conservation Redevelopment Plan –
Redevelopment Project Area 1*

Ladies and Gentlemen:

We have reviewed the preliminary proposal submitted by U. City, LLC (an affiliate of the Novus Companies) regarding the redevelopment of Redevelopment Project Area 1 within the Olive Boulevard Commercial Corridor and Residential Conservation Redevelopment Plan. U.S. Bank National Association is pleased to announce our interest in financing the redevelopment project, subject to normal due diligence, full underwriting, and formal credit approval.

We have previous experience working with other Missouri municipalities in developments involving tax increment financing and look forward to working with the City of University City.

This letter is an expression of interest only. This letter is not a contract, commitment nor intent to be bound, and U.S. Bank does not intend that this letter or discussions relative to this letter create any legal rights, implicit or explicit, in your favor, nor is it intended to create any obligations on the part of U.S. Bank. Also, no oral discussions and/or written agreements shall be in place of or supersede written loan agreements executed by your business and accepted by U.S. Bank.

If you have any questions regarding this letter, please contact me at 314-505-8116.

Very truly yours,

US BANK NATIONAL ASSOCIATION

A handwritten signature in cursive script that reads "Tanya Lewandowski".
Tanya Lewandowski
Vice President

E. Public Benefit

From the RFP:

1. "Describe how the redevelopment concept will enhance the Olive Boulevard corridor, and surrounding residential areas. Members of City Council have stated that 'The primary objective is the redevelopment of Olive Boulevard. Secondary to that is the stabilization and revitalization of the adjacent neighborhoods. The City will consider proposals from qualified developers interested in carry[ing] out the objectives."

❖ Given the caliber of users that have given their preliminary commitment to go on the site, as well as the style and character of the project, we believe it has the ability the transform not only the Olive corridor, but the entire region. When an investment the size and scope of this project is made in *any* community, it serves to stimulate further economic development; new businesses move in, property values increase, more residents locate nearby, and progress occurs.

In addition to the abovementioned benefits, we hope to work with the City in any capacity we can as it relates to the stabilization and conservation of communities surrounding the project.

2. "Describe the estimated taxable sales volume by use."

❖ Estimated Annual Taxable Sales of Retail Goods = \$162,500,000

3. "Describe the number of jobs to be created."

❖ We estimate that the project will create approximately 750 new jobs once all phases are complete, the project is fully leased, and all tenants are open for business. Below is a detailed breakdown of employees per square foot based on industry norms.

User or Type	Square Feet	# of Square Feet Per Employee	Number of Employees
Retail Anchor	158,000	546	289
Traditional Retail	195,500	1,000	196
Grocery	29,000	1,000	29
Hotel	44,000	320	138
Apartments	240,000	N/A	3
Senior Living	88,000	937	94
Totals:	754,500		748

University Place

A Public/Private Partnership



NOVUS