

PROJECT DESCRIPTION

WASHBURN-McREAVY FUNERAL CHAPEL & ST. ANTHONY ATHLETIC CLUB PROPOSED DEVELOPMENT

PRE-APPLICATION INFORMATIONAL REVIEW
MINNEAPOLIS HERITAGE PRESERVATION COMMISSION

JULY 8TH, 2014



ALATUS

HUMPHREYS & PARTNERS
ARCHITECTS, L.P.

HISTORICAL CONSULTANT: Hess Roise Historical Consultants (CHARLENE ROISE)

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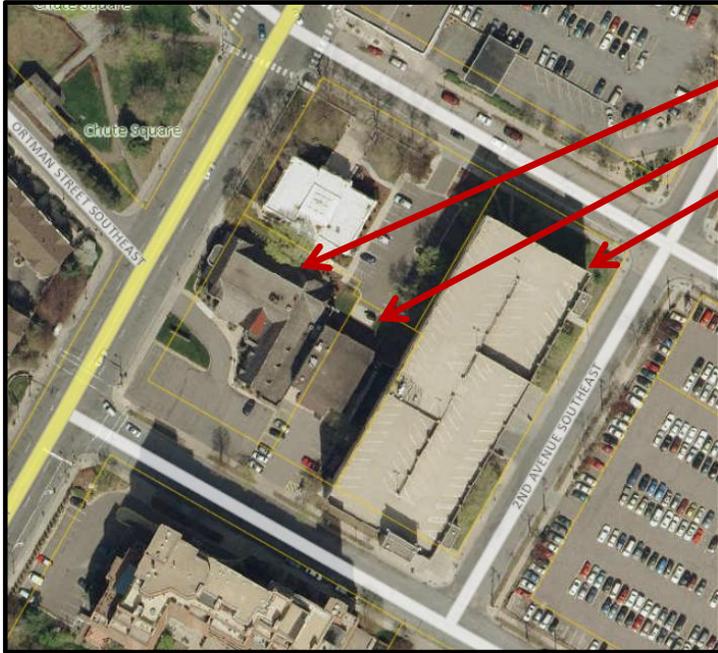
INTRODUCTION

The adjacent, separate ownership, parcels of the Washburn-McReavy Funeral Chapel and the St. Anthony Athletic Club (collectively, the “Development Site”) are bound by Central Avenue Southeast to the West, 2nd Street Southeast to the South, the 9-story 900+ stall Saint Anthony Parking Ramp to the East, and the former Pillsbury Library Building and adjacent parking lot to the North. The Development Site is currently occupied and actively operated as the Washburn McReavy Funeral Chapel and as the St Anthony Athletic Club. Approximately 50% of the Development Site is surface parking, containing space for about 45 cars. The total Development Site is approximately 35,000 square feet has a tax assessed value of \$1,012,500. The proposed development is an infill, dense urban high-rise development that will include between 250-300 residential units in a point tower above a podium structure, a best-in-class restaurant, a substantial amenity package, green space (such as a pocket park), and will utilize existing neighboring parking capacity. Initial plans also include incorporating on-site historical structures, in part or whole, into a unique restaurant or amenity component of the mixed use development. The proposed use will require a higher-density zoning variance from the current C2 zoning of the Development Site. We believe the project warrants a variance to current zoning in order to fully capitalize on the potential of this underutilized well located site. We intend to maximize the views of the St. Anthony District, the Mississippi River, and Downtown Minneapolis. Adding enough density to support and land construction costs while also creating a landmark tower for the neighborhood are also key reasons to building higher than current zoning allows. The development will be constructed in a single phase and will bring additional restaurant and residential activity and density to the neighborhood, support neighborhood restaurant, retail and grocery elements, and enhance connectivity between the Nicollet Island-East Bank Neighborhood, Marcy Holmes Neighborhood, the Mississippi River, and Downtown Minneapolis.

The Development Site is owned by William L. McReavy and St. Anthony Athletic Club respectively. Alatus (the “Developer”) has signed a Letter of Intent for Purchase with both ownership parties and is in final negotiations for a Purchase Agreement for each parcel as well. The sale of the parcels is anticipated to close in late 4th Quarter of 2014 with construction commencing shortly thereafter. The Developer is also in final negotiations with the neighboring parking ramp to provide greater than 1:1 parking for all development uses.

INTRODUCTION (Continued)

DEVELOPMENT SITE MAP



Development Site

Washburn-McReavy Funeral Chapel

St. Anthony Athletic Club

St. Anthony Parking Ramp



PROJECT DEVELOPER

Started in 2005, Alatus LLC is a Minneapolis based real estate developer with expertise in residential high-rise development, office redevelopment, parking management, single family home redevelopment.



Bob Lux

Founded by Bob Lux, an award winning real estate developer, Alatus focuses its efforts on real estate development and re-development projects in the Minneapolis-St. Paul metro area. Projects completed include 39-story Carlyle Condominiums and the 27-story Grant Park luxury condominiums. The proposed project will be led by Alatus developer Jon Fletcher.

The Alatus real estate development team includes professionals with experience and expertise in project development, construction

management, project management and real estate finance. In addition to our real estate development division, Alatus is the parent organization for several other affiliated real estate entities, including MyHomeSource and Minneapolis Parking. MyHomeSource is a real estate development company that partners with cities, land banks, and other non-profits to source, finance, redevelop and sell rehabilitated single family homes



Jon Fletcher

while subsequently stabilizing neighborhoods affected by high foreclosure rates. All redeveloped homes are sold to owner occupants, the majority of whom qualify as affordable or low-income housing occupants. To date, MyHomeSource has redeveloped over 400 homes in 55 cities throughout the Twin Cities Metro, suburbs, and surrounding areas. Alatus d/b/a Minneapolis Parking is a parking management company that has provided asset management, property management, and financial management services to over 5,500 privately owned parking stalls under management in Minneapolis alone. Minneapolis Parking also provides affiliated marketing services to over 6,000 additional privately owned parking stalls.

Current projects under development include Mayo Clinic Square (Block E) and Latitude 45. The Mayo Clinic Square development includes repositioning the asset from a failed urban shopping center concept into a Class A office and entertainment facility including Mayo Clinic as a primary tenant and the new corporate headquarters and practice facilities of the Minnesota Timberwolves & Lynx. Latitude 45 is a mixed-use 13-story 319-unit market-rate apartment development containing a Ryan Burnet restaurant and a to-be-named street level retail partner.



Latitude 45

PROJECT OVERVIEW

Alatus is in the early stages of developing an architecturally significant mixed-use high-rise residential project on the Development Site. The current project suggests a 25-35 story residential high-rise containing 250-300 units, pending comments and feedback from all stakeholders. The contents contained herein are intended to encourage discussion to help shape the development and are not yet finalized in any aspect. Discussion and feedback is strongly encouraged.

Using neighborhood imagery, input from neighborhood associations, market feedback, and local regional architectural design as inspiration for this project, we plan to develop a project that meets the design intentions of the historic district guidelines as well as the desires of the neighborhood and end users.

The project is intended to maximize the use existing in-place assets, including the adjacent underperforming parking facility. The project will create a physical and visual barrier between the historic and modern elements of the neighborhood and proposed development and the static uninspiring façade of the large neighboring parking garage. It is anticipated that the project will be LEED certified.

Possibilities for site layout include a landscaped pocket park for residents, a first-class restaurant within the new construction or utilizing elements of a modernized on-site structure, a podium at the base of the tower containing lobby space, amenities, and on grade parking, covered pedestrian access to the parking garage and/or an additional private ingress/egress access to the parking garage. Separate circulation space for vehicles or a porte-cochere is also considered.

Project features may include:

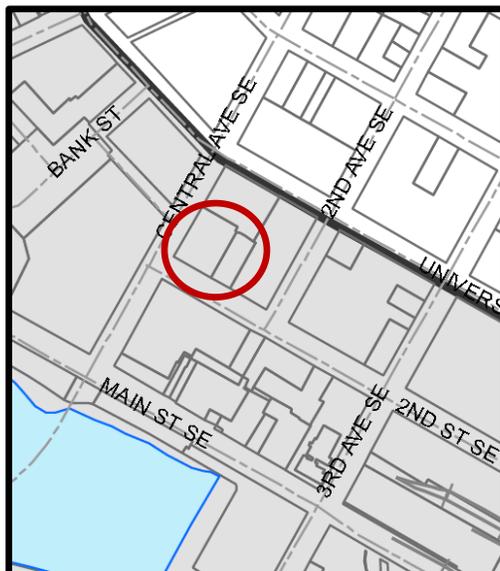
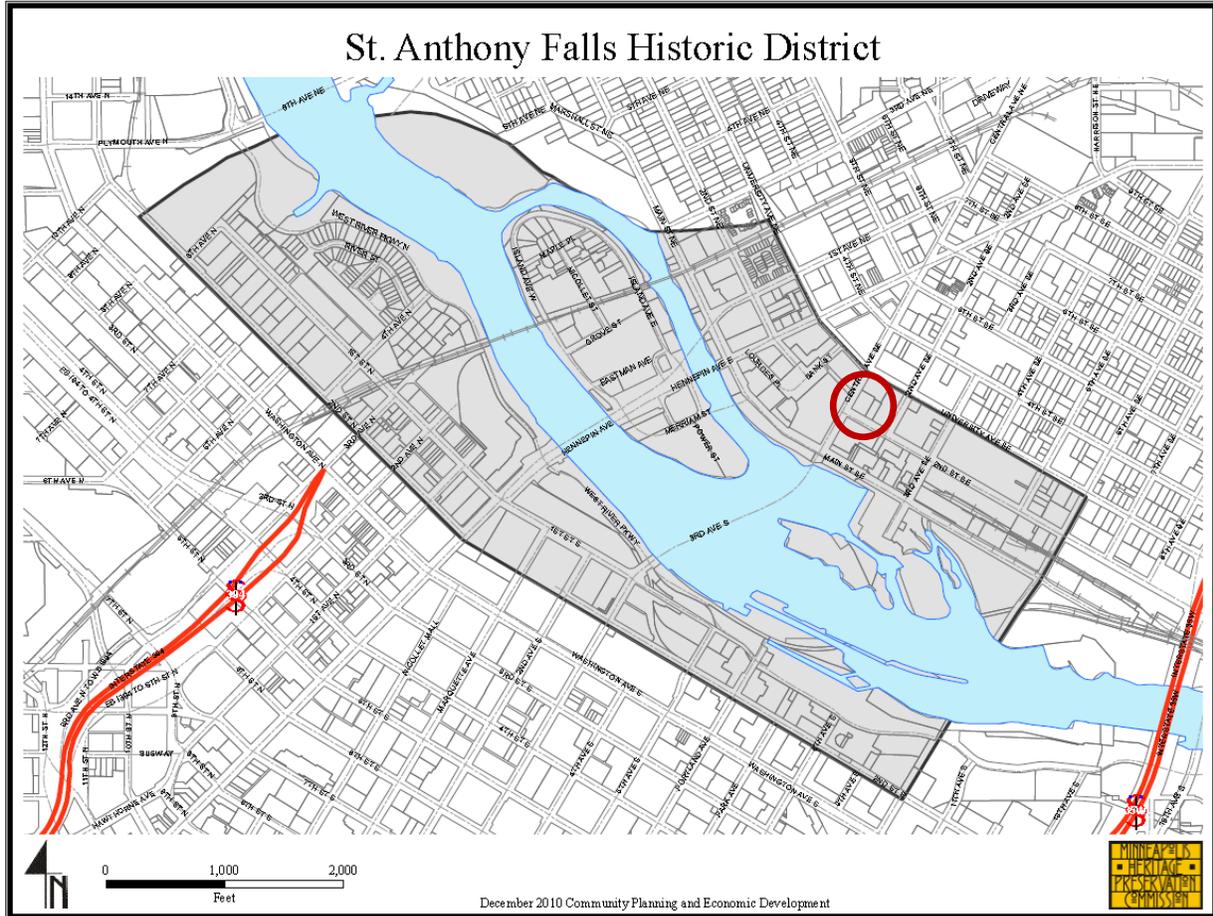
- Variety of upscale finish packages
- 24-hour staff, security, and monitoring system
- Rooftop lounge and/or amenity space
- State-of-the-Art fitness center
- Pocket park
- Public art
- Private garage ingress/egress access points
- Private leasing/guest parking
- Indoor pool
- First-class restaurant
- Dedicated pet amenity space
- Bicycle storage and repair space
- State-of-the-art elevator destination management systems
- Porches/Decks
- Rooftop architectural feature
- Concierge Services
- And more

REVIEW ITEM REQUESTS

In addition to general feedback on the initial project concept, and in consideration of the historic district design guidelines, we would appreciate hearing feedback from the Heritage Preservation Commission on the following items to incorporate into future project plans:

1. Conceptual site layout
 - a. Retention/disposition or positioning of the Washburn-McReavy Funeral Chapel
 - b. Positioning of the point tower on Development Site
 - c. Positioning of a public realm or landscaped amenity
 - d. Placement of building entry and/or Port Cochere
2. Conceptual site massing
 - a. Height (greater than existing silo mills)
 - b. Height of podium, depth of tower setback
3. Conceptual project design
 - a. Use of glass in addition to or in lieu of brick, stone, or concrete.
4. Pocket park design

Historic District - Development Site



PHOTOGRAPHS / MAPS (Continued)

VIEW TO THE SOUTH



VIEW TO THE WEST

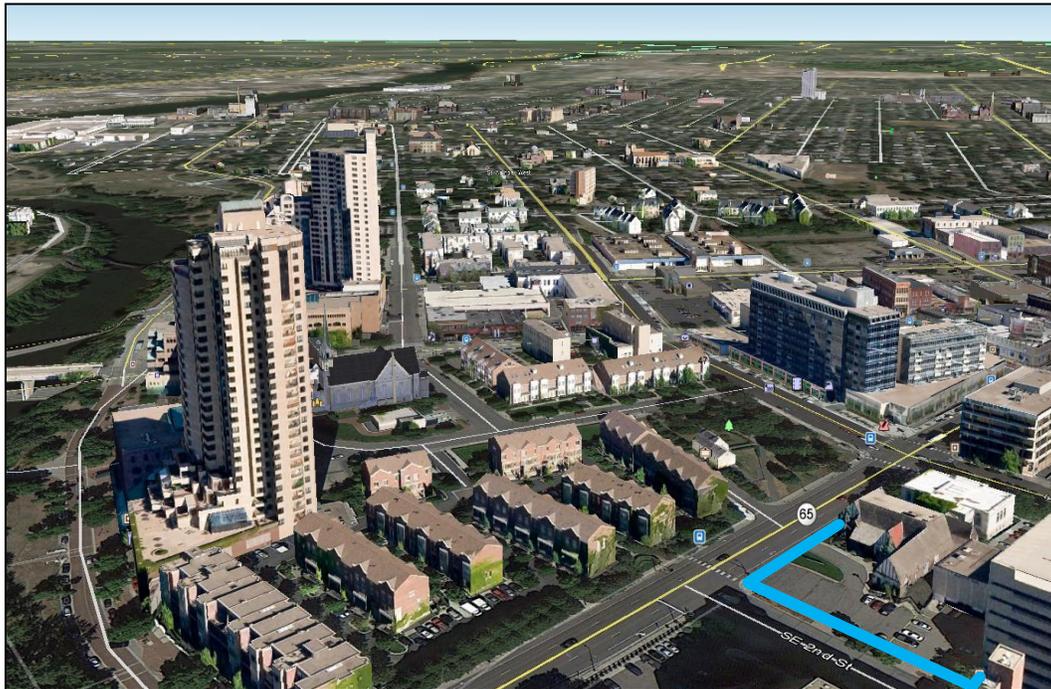


PHOTOGRAPHS / MAPS (Continued)

VIEW TO THE EAST



VIEW TO THE NORTH



PHOTOGRAPHS / MAPS (Continued)

NEIGHBORHOOD ARCHITECTURE



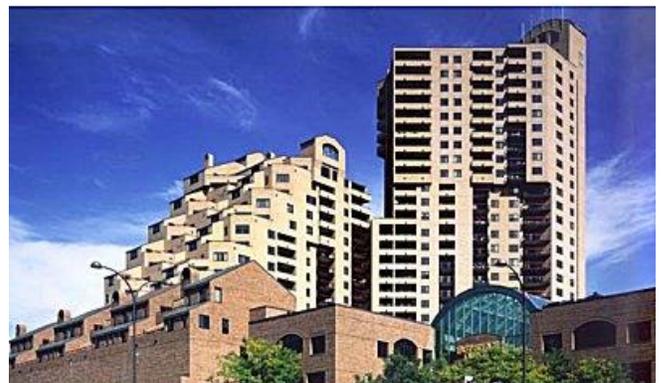
WINSLOW HOUSE



COBALT CONDOMINIUMS



PHOENIX ON THE RIVER



RIVERPLACE



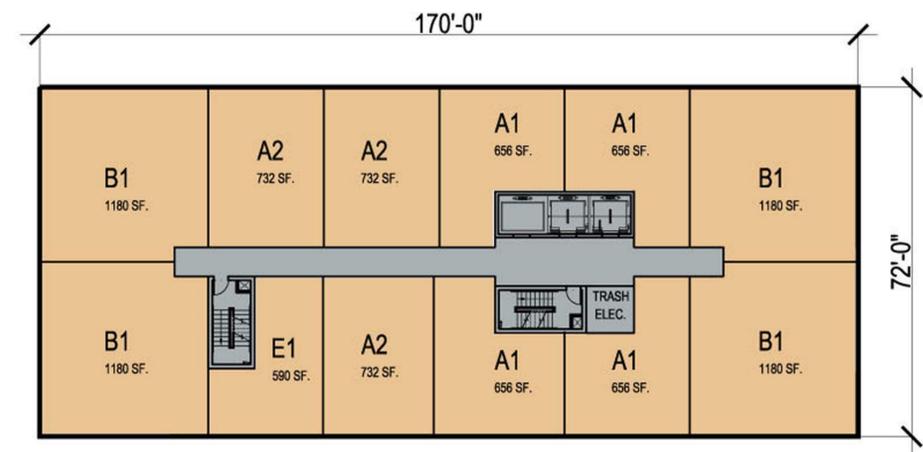
UNION BANK AND TRUST BUILDING

MASSING AND SITE PLAN STUDIES

(Enclosed)



280 UNITS TOTAL



TYPICAL FLOOR PLAN

TYPICAL FLOOR GROSS AREA: 12,240 SF.
 TYPICAL FLOOR CIRCULATION AREA: 1538 SF.
 TYPICAL FLOOR EFFICIENCY: 87.4%

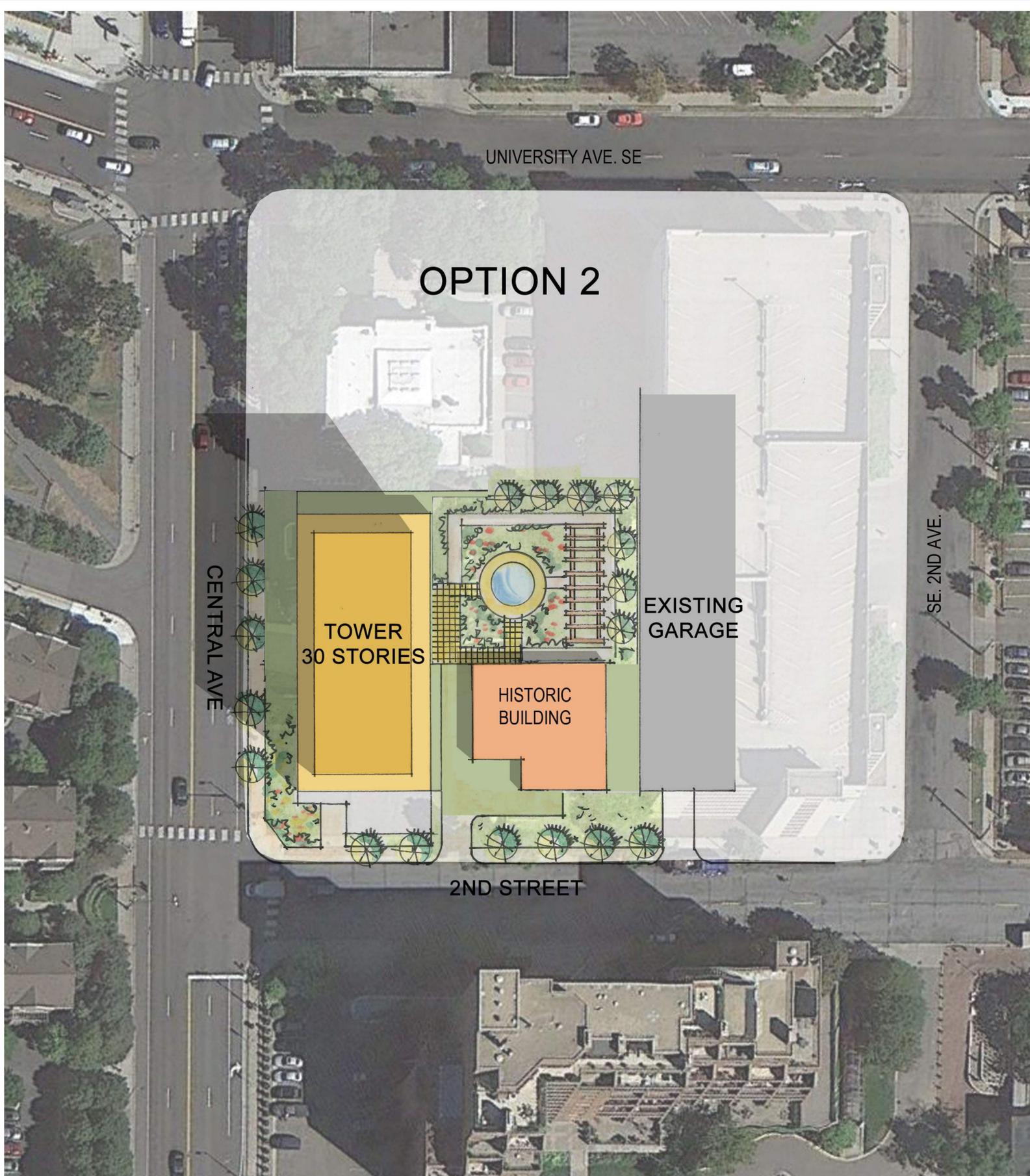
CENTRAL AVE. AND 2ND STREET

ALATUS

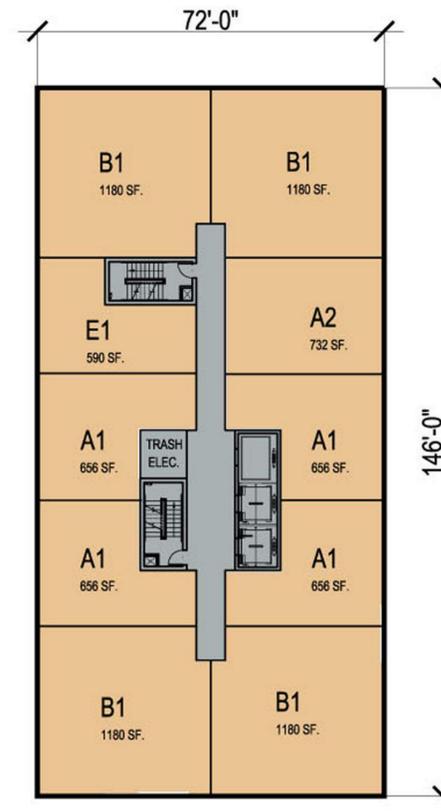
MINNEAPOLIS, MN

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280 UNITS TOTAL



TYPICAL FLOOR PLAN

TYPICAL FLOOR GROSS AREA: 10,512 SF.
 TYPICAL FLOOR CIRCULATION AREA: 1394 SF.
 TYPICAL FLOOR EFFICIENCY: 86.7%

CENTRAL AVE. AND 2ND STREET
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6-26-2014

MINNEAPOLIS, MN

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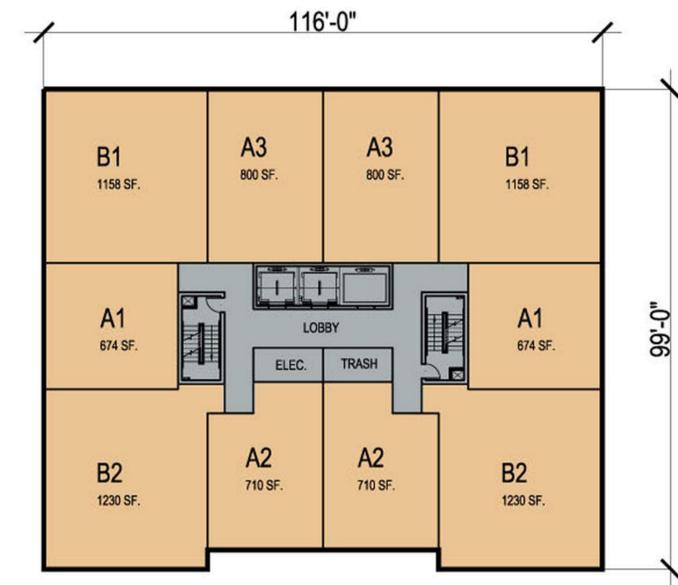
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280 UNITS TOTAL



TYPICAL FLOOR PLAN

TYPICAL FLOOR GROSS AREA: 11,292 SF.
 TYPICAL FLOOR CIRCULATION AREA: 1560 SF.
 TYPICAL FLOOR EFFICIENCY: 86.2%

CENTRAL AVE. AND 2ND STREET

ALATUS

MINNEAPOLIS, MN

6-26-2014

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DESIGN IDEAS

(Enclosed)



1



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3



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5



6



7



8



9



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DESIGN IDEAS

CENTRAL AVE. AND 2ND STREET

ALATUS

MINNEAPOLIS, MN

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6-26-2014



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Grant Park, Minneapolis

11



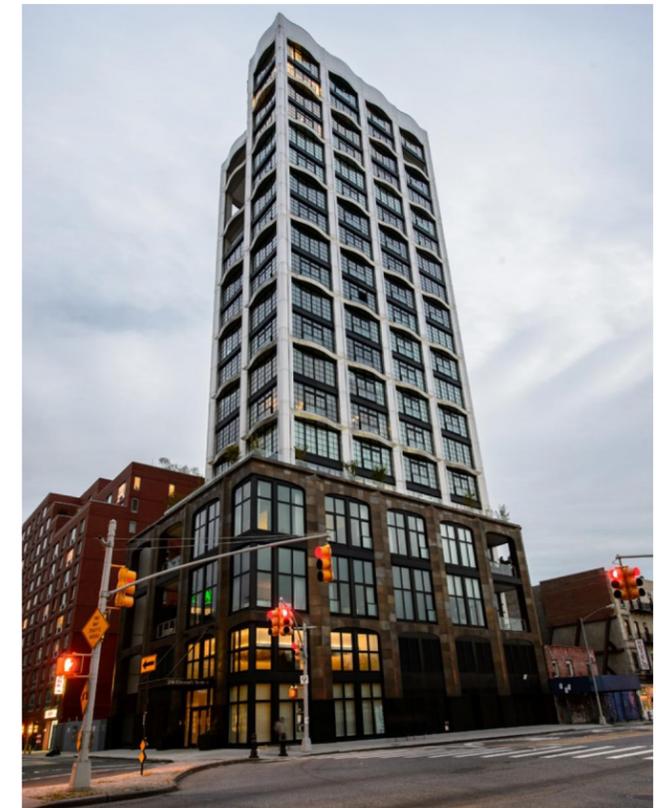
Astoria Tower, Chicago

12



Metroplace; Burnaby, British Columbia

13



200 Eleventh Avenue, New York

14



45 Province, Boston

15



Carlyle Condominiums, Minneapolis

16



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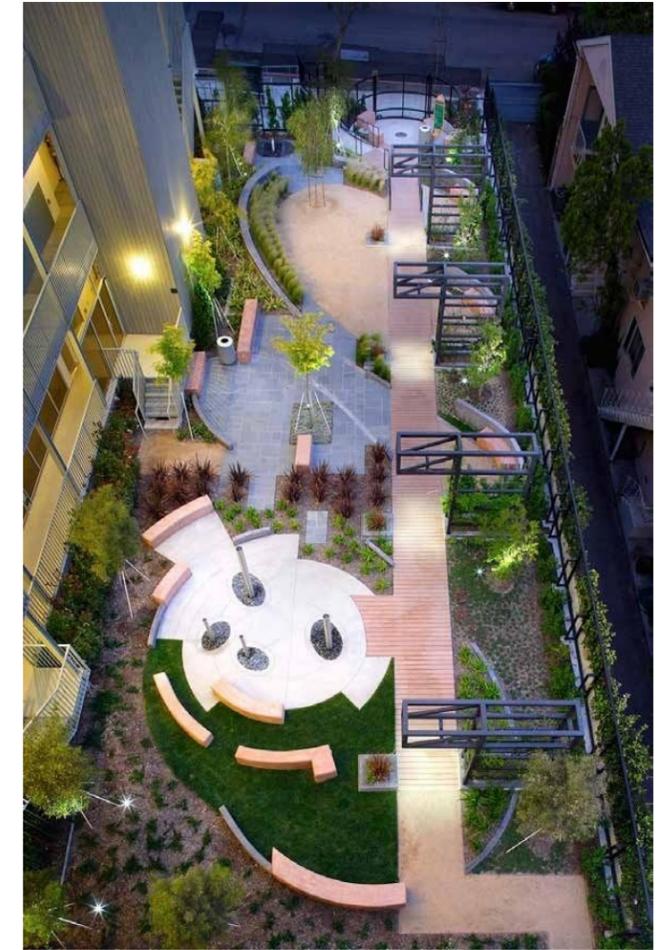
4



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7



8



9



10

Central Ave. and 2nd Street

POCKET PARK DESIGN IDEAS

Contact

Additional comments, questions, or concerns may be directed to:

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