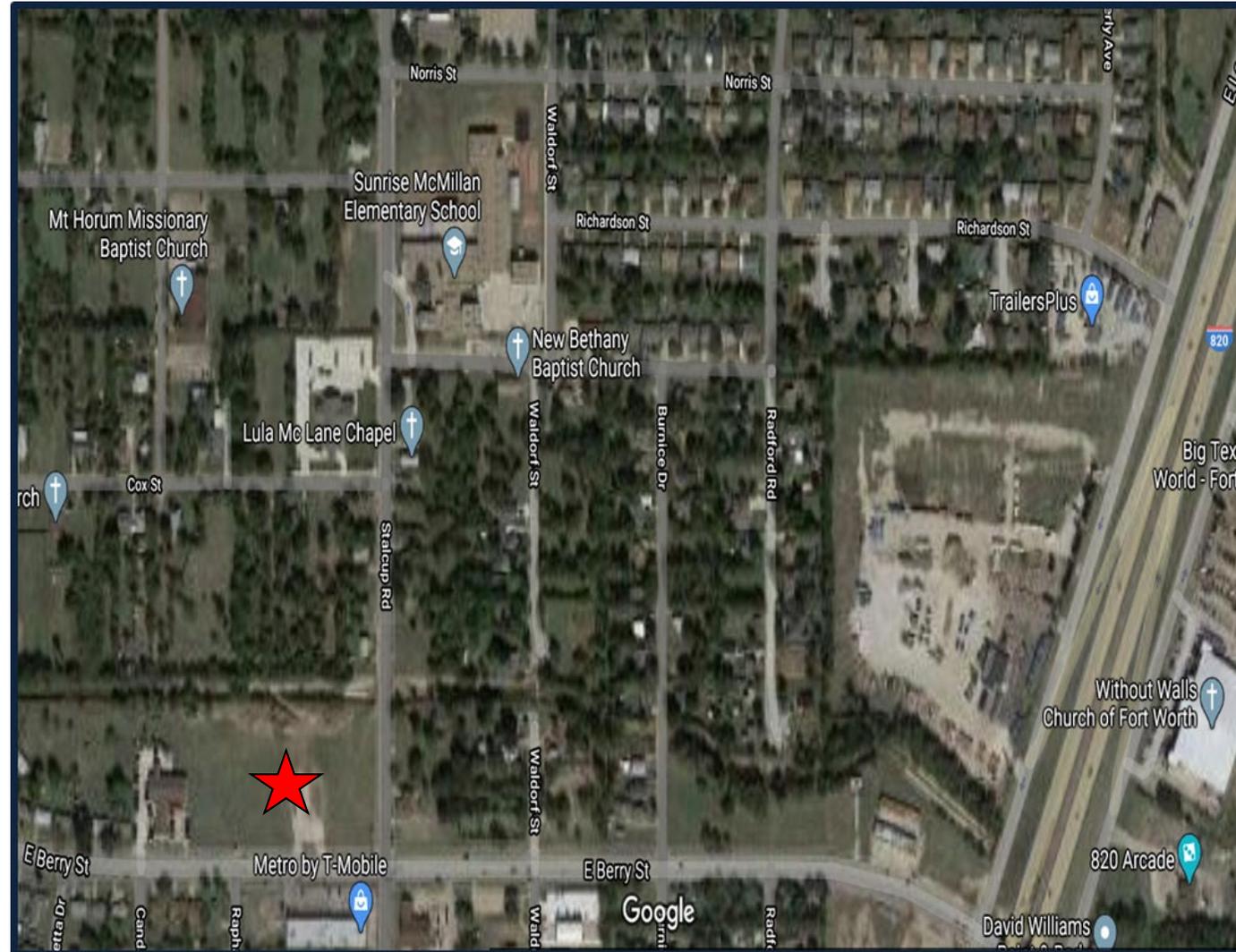


Lake Arlington/Berry/Stalcup Request for Expression of Interest 5401 & 5425 E. Berry Street

May 25, 2021



Background

- 3.7 acres property is the former Dairy Queen site that is located in the Lake Arlington/Berry/Stalcup Urban Village
- Owned by the Fort Worth Local Development Corporation
- Request for Expression of Interest (RFEI) issued August 28, 2018
- Reissued the RFEI on January 4, 2021
- Three Submissions: Innovan Neighborhoods, LLC; Legacy Construction Solutions Inc.; Rollins East Ft. Worth Development

Project Objective & Goals

Objective: Explore **public-private partnerships** leading to the execution of a **catalyst project** for the area with particular interest in **creative development programs** and a **compelling vision** that features a **mix of uses** at the site and design elements which **maximize the potential** of this urban infill site.

Goals:

- Economically Feasible
- Community Support
- Leads to Long Term Development Opportunities
- Sustainability, Connections and Linkage
- Inspire Investment

Process

Proposals Reviewed and Scored by:

- Dolores Connor, District 5 Representative
- Demetria Bivens, DLB Consultants
- Michael Moore, Historic Stop Six Neighborhood Association
- Gala Stafford, Parkside Neighborhood Association
- Sharon Armstrong, Stop Six/Poly Oversight Neighborhood Association
- Mary Margaret Lemons, Fort Worth Housing Solutions
- Stacy Marshall, Southeast Fort Worth Inc
- Brenda Hicks-Sorensen, Fort Worth Local Development Corporation
- Amy Connolly, City of Fort Worth Neighborhood Services
- Eric Fladagher, City of Fort Worth Planning & Data Analytics
- Victor Turner, City of Fort Worth Neighborhood Services
- Robert Sturns, City of Fort Worth Economic Development Department

109 Responses to Public Input Survey

Next Steps

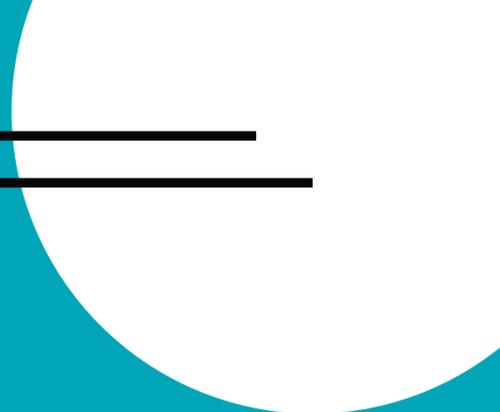
- Presentations this Evening: 15 Minute Presentation/15 Minutes Q&A
 - Innovan Neighborhoods, LLC
 - Legacy Construction Solutions Inc.
- Recorded Session Available
[fortworthtexas.gov/berry-stalcup](https://www.fortworthtexas.gov/berry-stalcup)
- Public Comment Period May 25th – June 1st
[fortworthtexas.gov/berry-stalcup](https://www.fortworthtexas.gov/berry-stalcup)
- Decision Committee Review Early June
- Recommendation to Fort Worth Local Development Corporation Board of Directors in August



innovate

NEIGHBORHOODS

DEVELOP + CONSULT + INNOVATE



Innovan Neighborhoods is a people-centered development and consulting firm.

Our mission is to advance community-anchored real estate development through innovative, collaborative solutions.

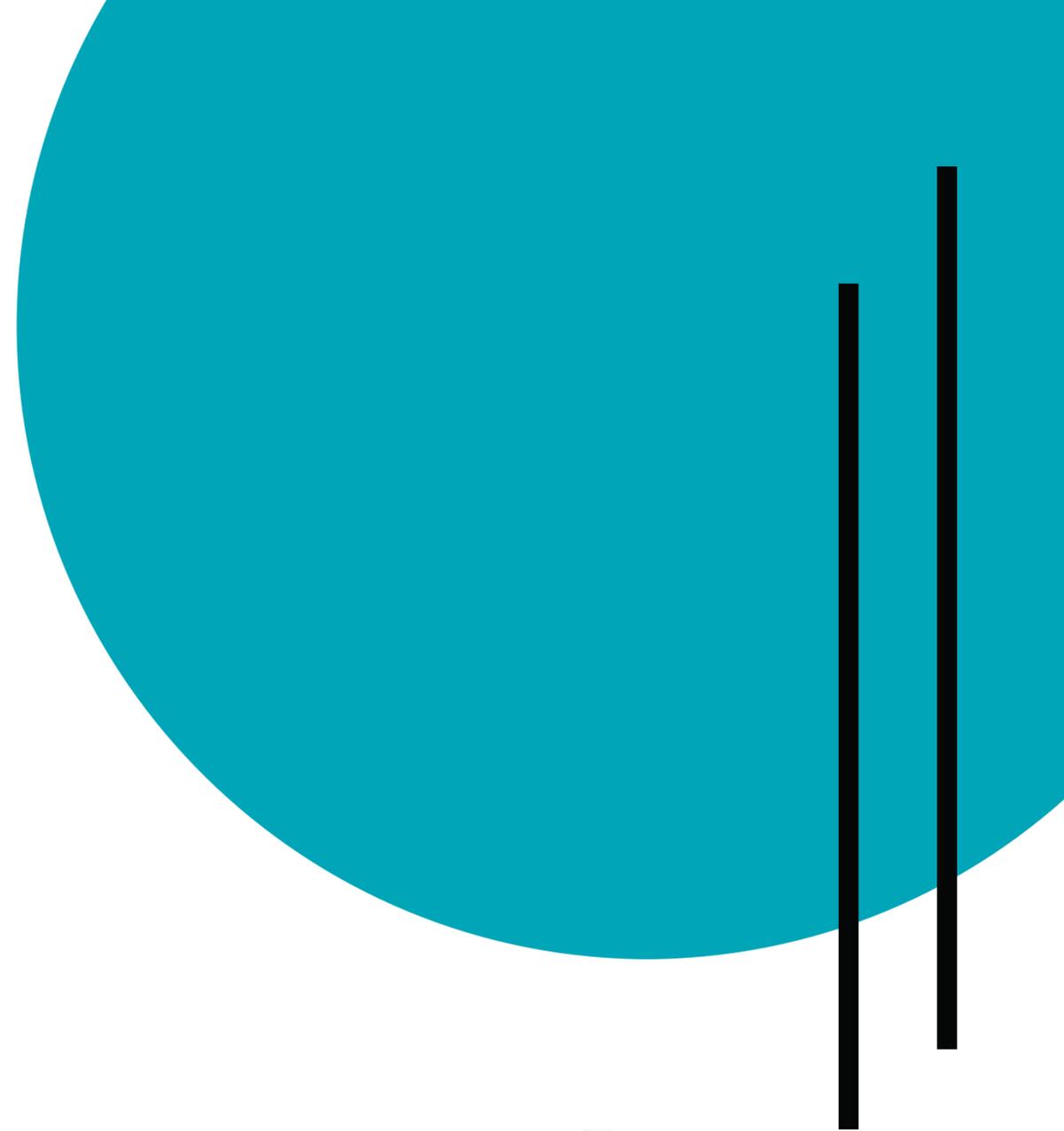


Innovan Neighborhoods, through the partnership with Matthews Southwest, leverages the 30-year track record of the international, full-service private real estate company alongside community development strategies **to build and strengthen neighborhoods in concert with community stakeholders.**

innovan

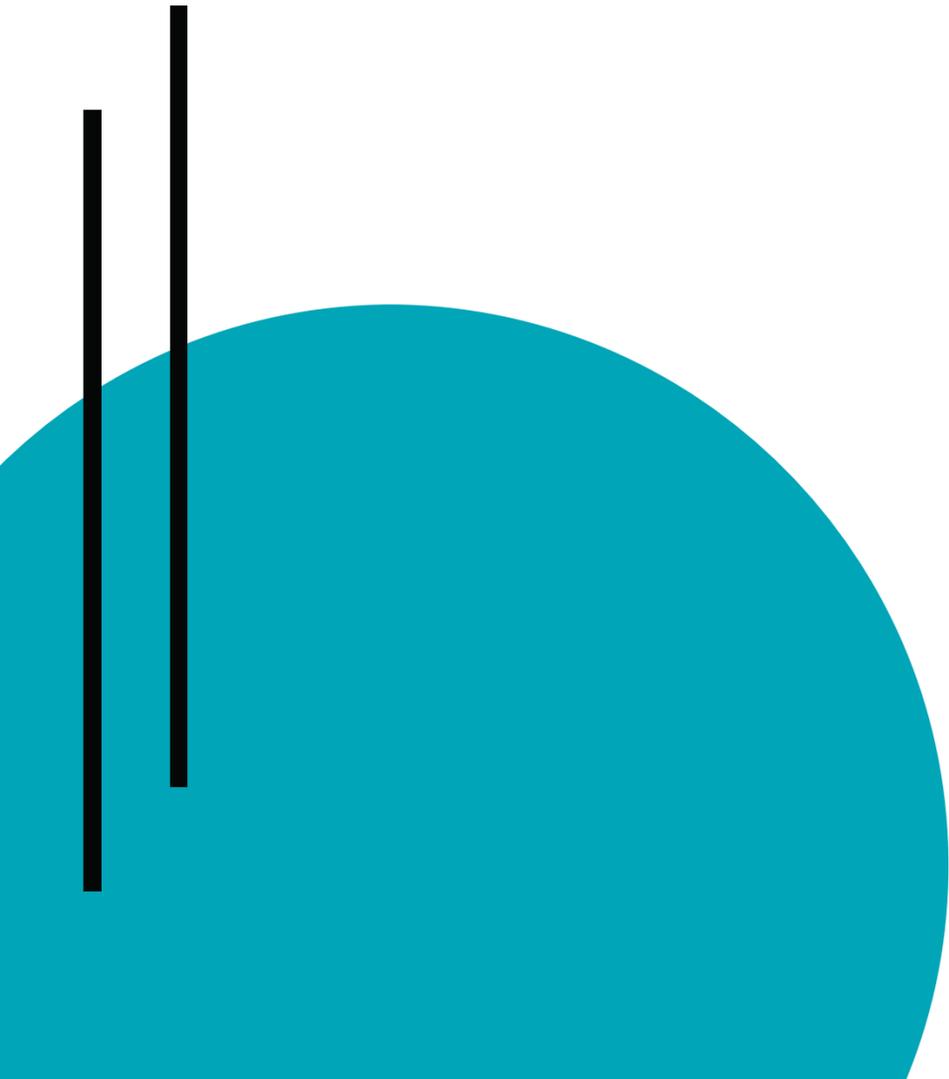
NEIGHBORHOODS

DEVELOP + CONSULT + INNOVATE



Innovan Neighborhoods

City of Fort Worth: Lake Arlington/Berry/Stalcup RFEI

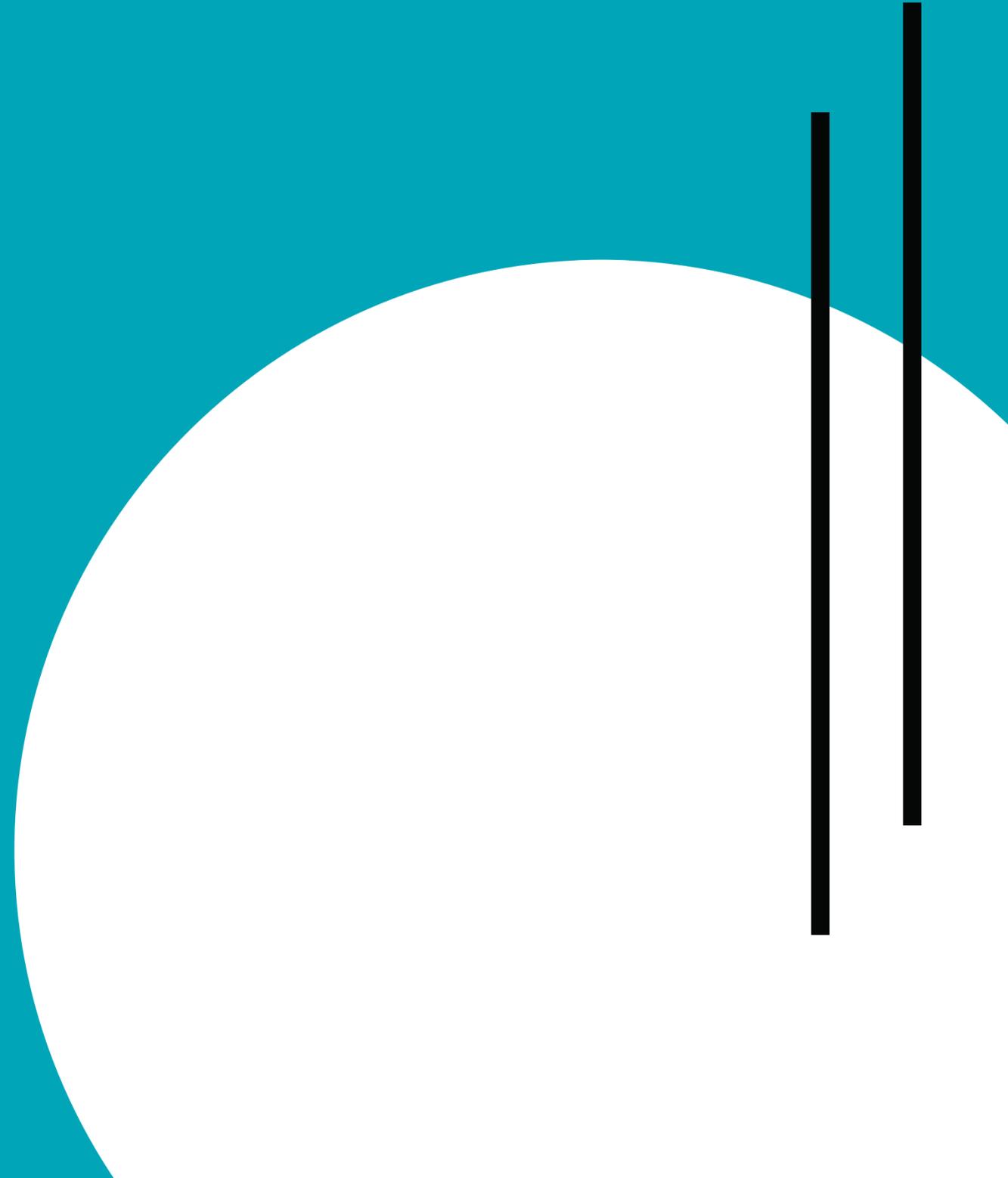


Our Team
Our Experience
Our Approach
Strategy & Timeline
Question & Answer

WHY INNOVAN NEIGHBORHOODS?

- **Our Interest:** Our Focus is Community-oriented Real Estate
- **Our Approach:** Align Community Goals, Shared Risk/Reward
- **Our Experience:** 30+ years in Community & Real Estate Development
- **Our Project Partners:** Fort Worth-based, Leading Firms
- **Project Impact:** Community-ownership, Job Creation, Increased Spending, Catalyst for Additional Development

OUR TEAM





MAGGIE J. PARKER

Innovan Neighborhoods, LLC | Managing Partner

Years of Experience: 10+

Expertise: Community Development Finance & Underwriting,
Community-oriented Real Estate & Policy



JACK MATTHEWS

Innovan Neighborhoods, LLC | Managing Partner

Matthews Southwest | President

Years of Experience: 34+

Expertise: Office, Residential, Hospitality and Mixed-use Real
Estate Development through U.S. and Canada



KRISTIAN TELEKI

Matthews Southwest | Senior Vice President

Years of Experience: 28+

Expertise: Engineering, Land Development, Construction, Development Management



ADAM MILLER

Matthews Southwest | Chief Financial Officer

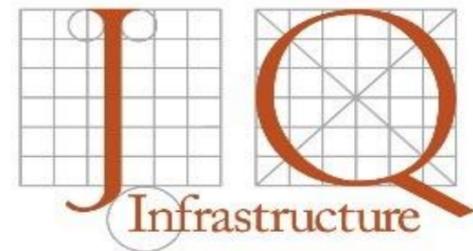
Years of Experience: 15+

Expertise: Real Estate Finance & Accounting, Capital/Debt Sourcing, Acquisitions, Underwriting, GP Transactions

POTENTIAL PARTNERS



Expertise: BBP has helped shape North Texas through meaningful design, bringing architecture and planning services to projects large and small, including a range of civic, educational, community, commercial and industrial facilities.



Expertise: JQ brings experience as a multi-disciplinary firm providing structural engineering, civil engineering, land surveying, and facility assessments throughout Texas and the United States.

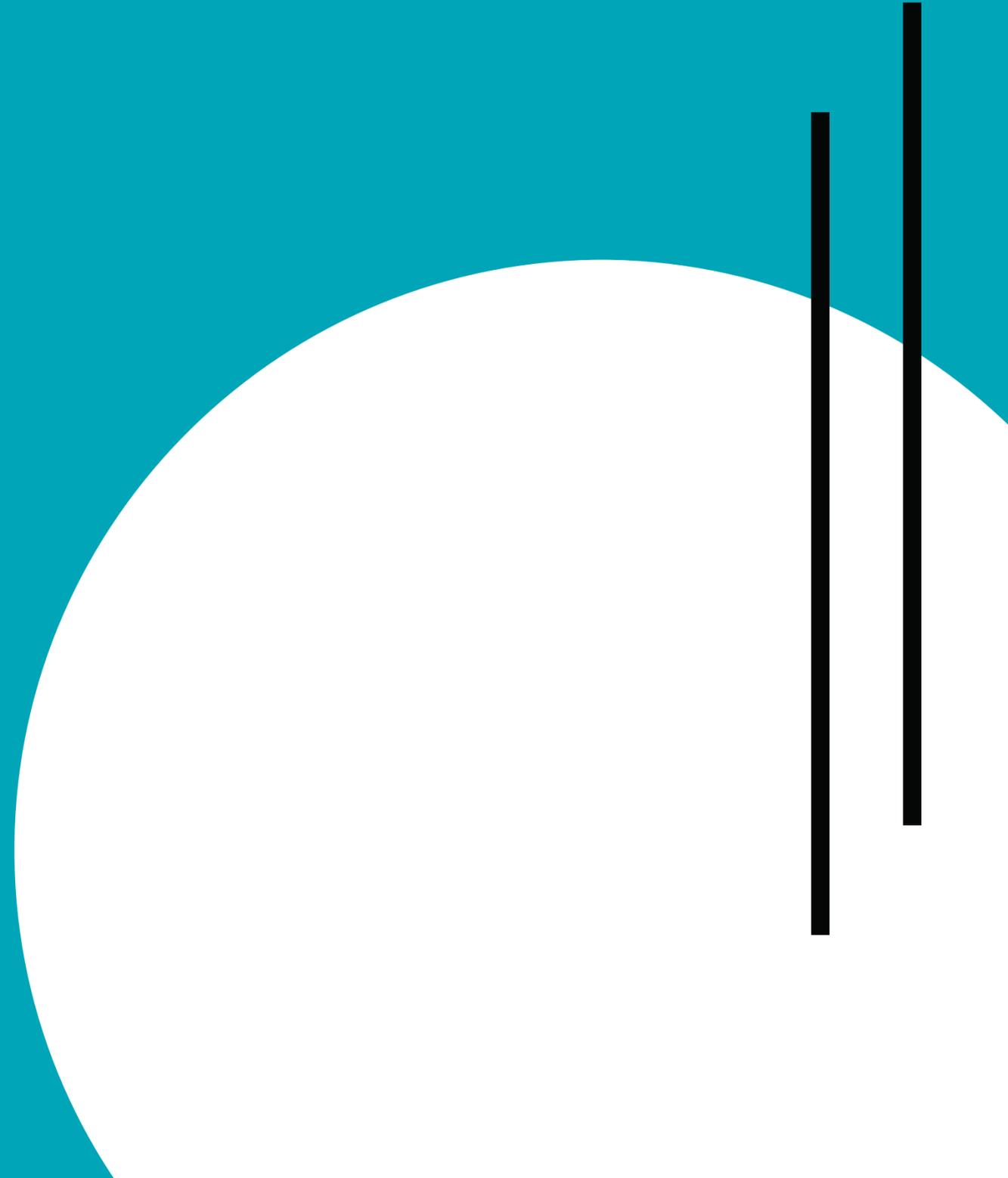


Expertise: Evolving has experience as both former local government practitioners and now consultants, providing key insights to teams looking to bring creative solutions to complex and multifaceted engineering projects.

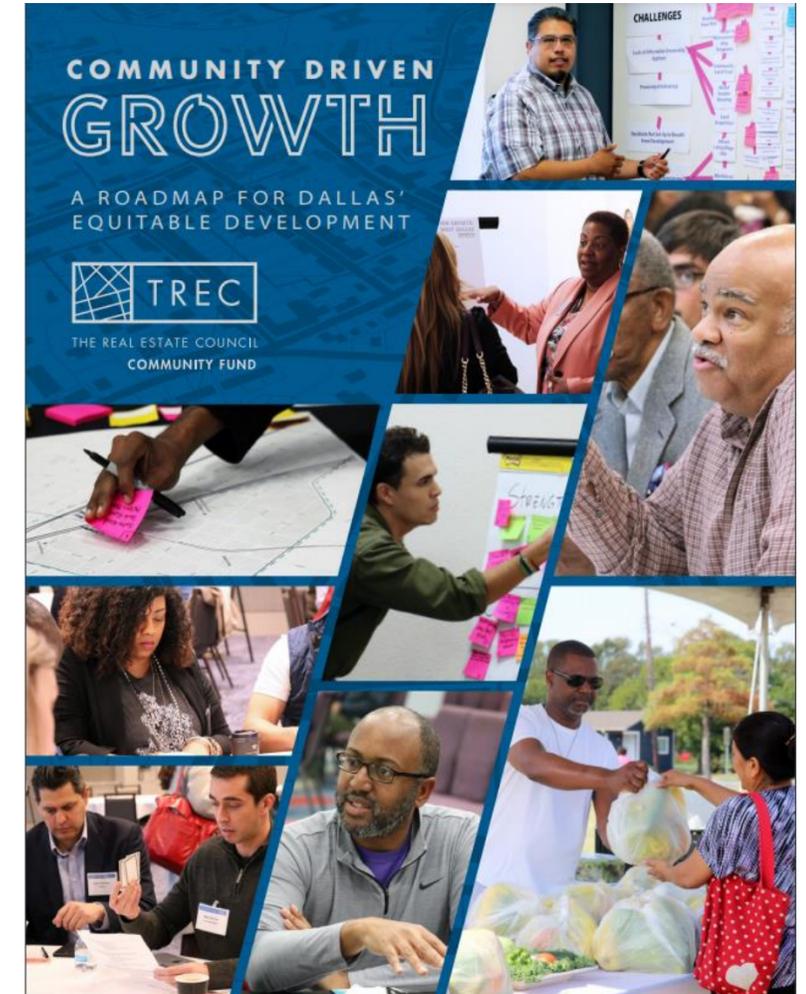


Expertise: KAI Enterprise brings experience as a full-service AEC firm built upon a foundation of teamwork and collaboration with over 40 years of experience.

OUR EXPERIENCE



MAGGIE PARKER'S EXPERIENCE



INNOVAN NEIGHBORHOODS



HARMONY
COMMUNITY DEVELOPMENT
CORPORATION



BUILDERS OF HOPE

PATH TO

15 55



*Sowing, Encouragement, Empowerment and
Development for the Spirit of our Community*



A Community Development Corporation (CDC)



MY POSSIBILITIES

LEARN LIVE GROW



BOTTOM NEIGHBORHOOD REDEVELOPMENT



25' LOT - FRONT ELEVATION



50' LOT - FRONT ELEVATION



35' LOT - FRONT ELEVATION



A Community Development Corporation (CDC)

Asset Types: Single Family, New Construction

Project Term: In progress

Innovan Neighborhoods is partnering with The Golden SEEDS Foundation, a 501c3 leading the revitalization of the Bottom Neighborhood in Oak Cliff. Golden SEEDS is the CDC partner of Golden Gate Baptist Church, with over 90 years of service in the community. In June 2020, the development team was approved for acquisition of **24 lots** and \$1.4 million in bond financing to provide newly constructed affordable homes. The homes will be **affordable for families at 80% of AMI**, selling between \$165,000 and \$195,000 with 3 bedroom /3 bath and 2 bedroom/2 bath options.



MSW: SOUTHSIDE MASTER PLAN

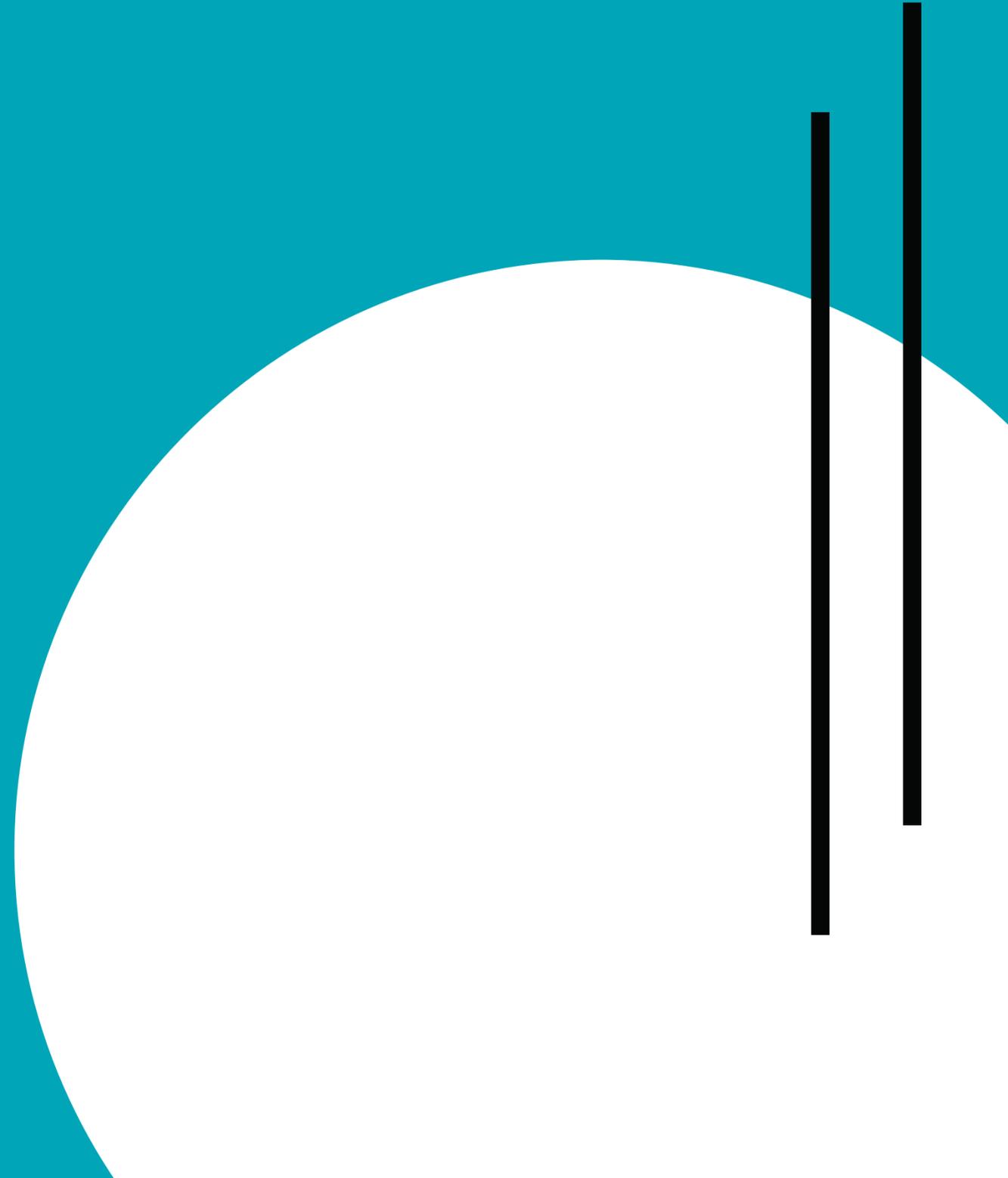


Asset Types: Mixed Use/Multi Family , Condominiums, Retail, Theater, Event/Concert Venue

Project Term: 1997-current

The SouthSide Master Plan covers nearly **100 acres of land adjacent to Downtown Dallas**. With acquisitions beginning in 1997, the team has focused on bringing a diverse set of uses to the blighted neighborhood—everything from mixed-use, workforce housing to a boutique movie theater to the upcoming Texas High Speed Rail. We have also built unique partnerships, including donating land the Dallas Police Department Headquarters with 1,000+ employees.

OUR APPROACH



PROJECT HIGHLIGHTS

- **Approach:** **Community-owned Assets**
Urban Village that Aligns with Community Goals
Provide Quality, Safe Housing & Retail Options
- **Target Market:** Local, Small Business Owners
Growing Families, Community Leaders
Range of Affordability (80-110+% of AMI, \$59-\$82,000 Annually)
- **Design Priorities:** Economic & Community Development
Opportunity for Physical Connection & Activity
Neighborhood-Scale Home Design
Pedestrian-friendly Connectivity



These documents may not be used for regulatory approval, permit, or construction.

26 February 2021 2



Site Plan

EAST BERRY AND STALCUP

BENNETT • BENNER
PARTNERS
ARCHITECTURE + INTERIORS + PLANNING





These documents may not be used for regulatory approval, permit, or construction.

26 February 2021 3

North West Axonometric View

EAST BERRY AND STALCUP

**BENNETT • BENNER
PARTNERS**
ARCHITECTURE + INTERIORS + PLANNING

innovan
NEIGHBORHOODS
DEVELOP • CONSULT • INNOVATE



These documents may not be used for regulatory approval, permit, or construction.

26 February 2021 4

South East Axonometric View

EAST BERRY AND STALCUP

**BENNETT • BENNER
PARTNERS**
ARCHITECTURE + INTERIORS + PLANNING





These documents may not be used for regulatory approval, permit, or construction.

26 February 2021 6

Perspective View from Scaltup Road looking West

EAST BERRY AND STALCUP

BENNETT • BENNER
PARTNERS
ARCHITECTURE + INTERIORS + PLANNING



These documents may not be used for regulatory approval, permit, or construction.

26 February 2021 7

East Berry Street Elevation View

EAST BERRY AND STALCUP

BENNETT • BENNER
PARTNERS
ARCHITECTURE + INTERIORS + PLANNING



FINANCIAL CONSIDERATIONS

Unit Summary (Estimates for Project Consideration)						
Home Type	Sq. Ft.	Units	%	Sales Price	Price PSF	Family Income (3-person)
TH - 2 Story (80%)	1,750	12	29%	\$145,000	\$83	\$59,000
TH-2 Story ('Market')	1,750	17	41%	\$255,000	\$146	\$89,000
TH-2 Story ('Market' & Live/Work)	1,750	12	29%	\$265,000	\$151	\$81,500
Average/Total	1,750	41	100%	221,667	\$127	



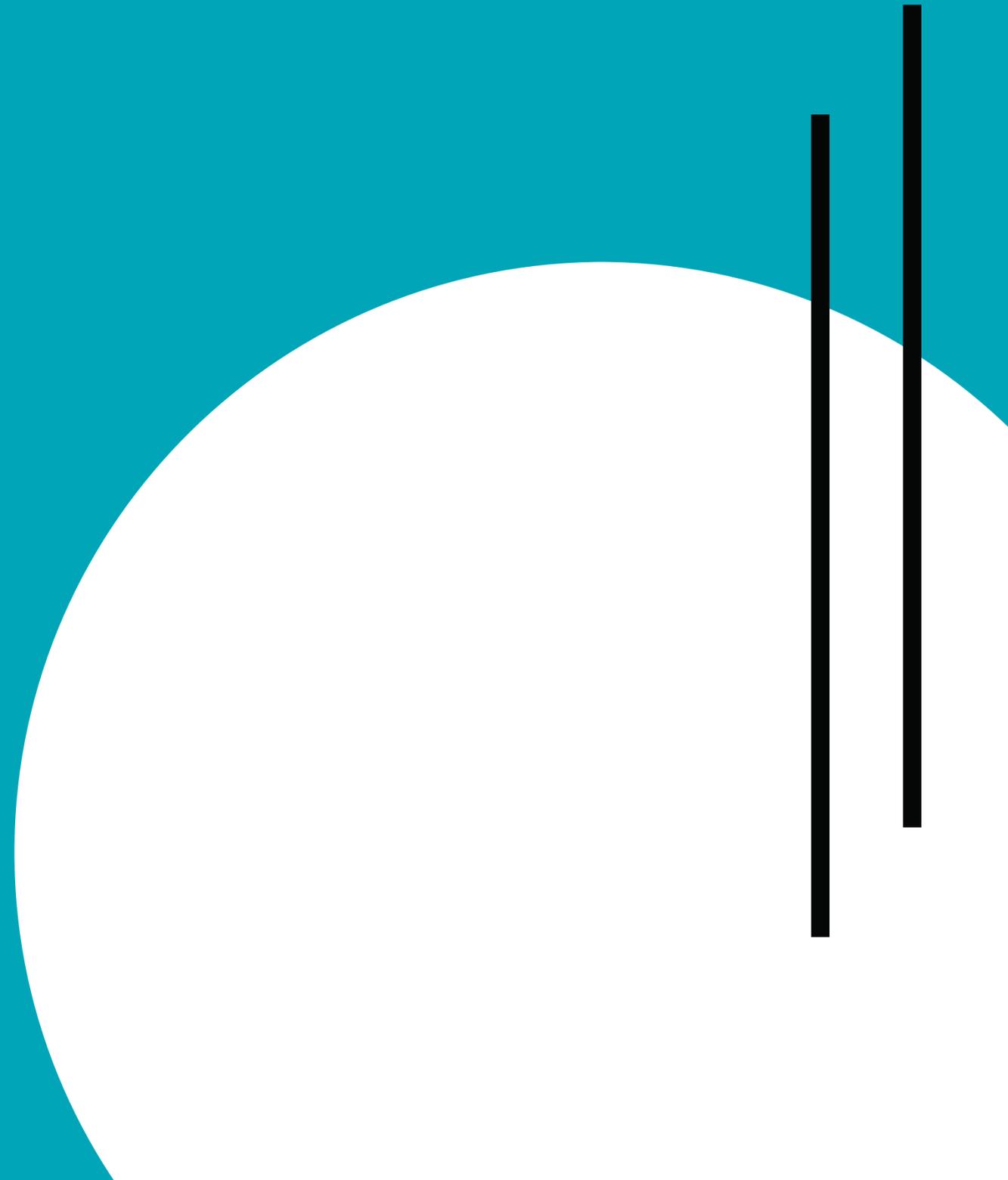
FINANCIAL CONSIDERATIONS

Sources		
Developer/Other Equity	5%	\$ 620,917
Local Government Subsidy	30%	\$ 3,731,526
Construction Loan	65%	\$ 8,083,108
Total Sources	100%	\$12,435,551

Uses		
Land Costs	0%	\$0
Building Costs	67%	\$8,334,900
Infrastructure	13%	\$1,659,345
Soft Costs	10%	\$1,262,969
Financing Costs	3%	\$337,705
Other Costs	7%	\$840,632
Total Uses	100%	\$12,435,551



STRATEGY & TIMELINE



PROJECT STRATEGY

- **Community Partnership Strategy:**

Homeowners – Down Payment Assistance, Homebuyer Training, etc.

Local Businesses – Resources for Small & POC-owned Businesses

Open Space – Managed alongside Community-based Organizations

- **Project Development Strategy:**

Shared Risk/Reward with Local Government

Land Contribution + Funding for Financing Gap

PROJECT TIMELINE

ESTIMATED DEVELOPMENT TIMELINE

Task	Timeframe
City of Fort Worth Selection Process & Negotiations (Community Engagement, Deal Structuring, etc.)	February 2021 - December 2021
Pre-development Due Diligence (Site Replating, Geotech Reports, Refining Site Design etc.)	January 2022 - September 2022
Construction Begins (Land Development)	October 2022
Home Building Construction (Live/Work and Townhome Units) *	January 2023 - December 2025



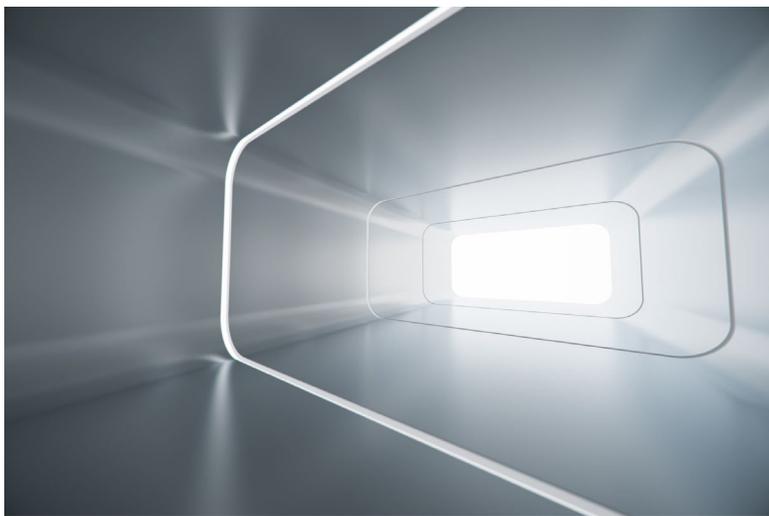
WHY INNOVAN NEIGHBORHOODS?

- **Our Interest:** Our Focus is Community-oriented Real Estate
- **Our Approach:** Align Community Goals, Shared Risk/Reward
- **Our Experience:** 30+ years in Community & Real Estate Development
- **Our Project Partners:** Fort Worth-based, Leading Firms
- **Project Impact:** Community-ownership, Job Creation, Increased Spending, Catalyst for Additional Development

Thank you!



www.innovaneighborhoods.com



Berry/Stalcup Development

The Evolution of Stop Six

Presented by: Jeremis Smith

Legacy Wealth Management Group, Inc.



About Us

- Jeremis Smith's connection to the Berry Stalcup neighborhood dates back over 72 years.
- Jeremis Smith was raised 342 feet from the Berry Stalcup site in a neighborhood where his family still resides.
- Played basketball at Dunbar high school for the "Winningest Coach" to go on to the professional level.
- We are currently developing in the Stop Six community.
- We have deeply rooted relationships throughout the Stop Six community.

The logo for Legacy Construction Solutions Inc. features the word "LEGACY" in a large, white, serif font, centered on a dark blue rectangular background. Below "LEGACY", the words "CONSTRUCTION SOLUTIONS INC" are written in a smaller, white, sans-serif font, also centered.

LEGACY

CONSTRUCTION SOLUTIONS INC

Legacy Construction Solutions, Inc.

“To enhance community standards of living with a distinct combination of quality and affordability.” .

Our Team



**Jeremis
Smith**
Co-Owner/Head
Developer



**Marquez
Haynes**
Co-Owner/Co-
Developer



**Brian
Chesnut**
Co-Owner/Co-
Developer



**James
Cash**
Mentor



**Martell
Willis**
Co-Owner/Builder



**Kyle
Davis**
Co-Owner/Co-Developer



Rick Garza
Head
Architect/Owner of
RPGA Design

- Our team has a strong track record in multi-family/single family/townhome development.
- Developed several new construction multi-family units ranging from 80 units to 216 units.
- Currently developing and investing in the Dallas, Ft. Worth, San Antonio, Chicago, Baltimore and Washington D.C. markets.
- Long standing history with several Dallas/Ft. Worth civic committees.
- Our experience gives us the ability to understand and address housing issues.
- We have the insight into the small details that become extremely significant to the residents who occupy these homes.
- Our partners have been recognized and received several awards for affordability and green buildings.

LEGACY

CONSTRUCTION SOLUTIONS INC

Our Experience

Feel confident in a team that has over 80 years of combined Industry experience.

Community Essentials



Catalyst

We want to spearhead and stimulate development in the neighborhood.



Image Enhancement

Our initiative will enhance and beautify the neighborhood.



Events

Giving families a wide array of healthy entertainment options.



Private Sector Development

We aim to breathe life into local small businesses by providing a new fresh look.



Economy

Our goal is to drive traffic into the neighborhood that will economically benefit the community.

Solutions

Revitalization of the Stop Six Community.



Affordable Housing

We aim to meet and exceed the required number of affordable units.



Economic Development

Our project will drive economic growth for our local businesses.



Inspiring the Youth

Our youth will have a place to learn, grow and empower themselves.

Site Plan



R P G A
DESIGN GROUP, INC.
ARCHITECTS PLANNERS ENGINEERS INTERIORS

Renaissance at Stop Six

"THE HEART OF IT ALL"
Fort Worth



Renaissance at Stop Six
A New Mixed Use Development
Fort Worth, Texas

R P G A
DESIGN GROUP, INC.
ARCHITECTS PLANNERS ENGINEERS INTERIORS

Community Feedback

Concerns:

- We are open to reevaluating the concern about concrete.
- Greenspace will be addressed.
- Committed to the community on events and uses of Performance Center in various ways.
- Aim to convey a direct correlation to Living Waters.



Connectivity

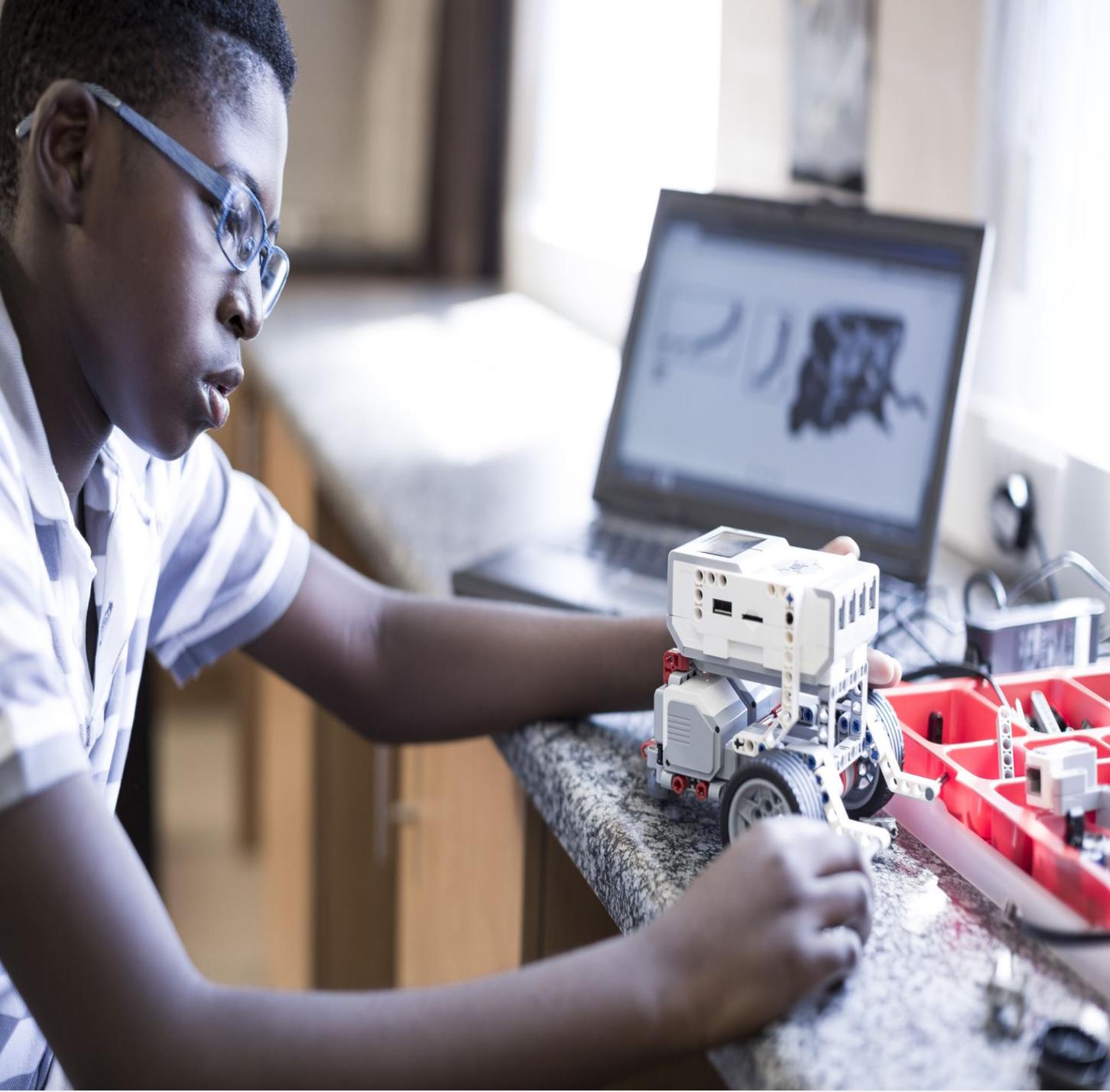


Living Waters Park on Lake Arlington



Living Waters Park Waterfall Chapel





LEGACY

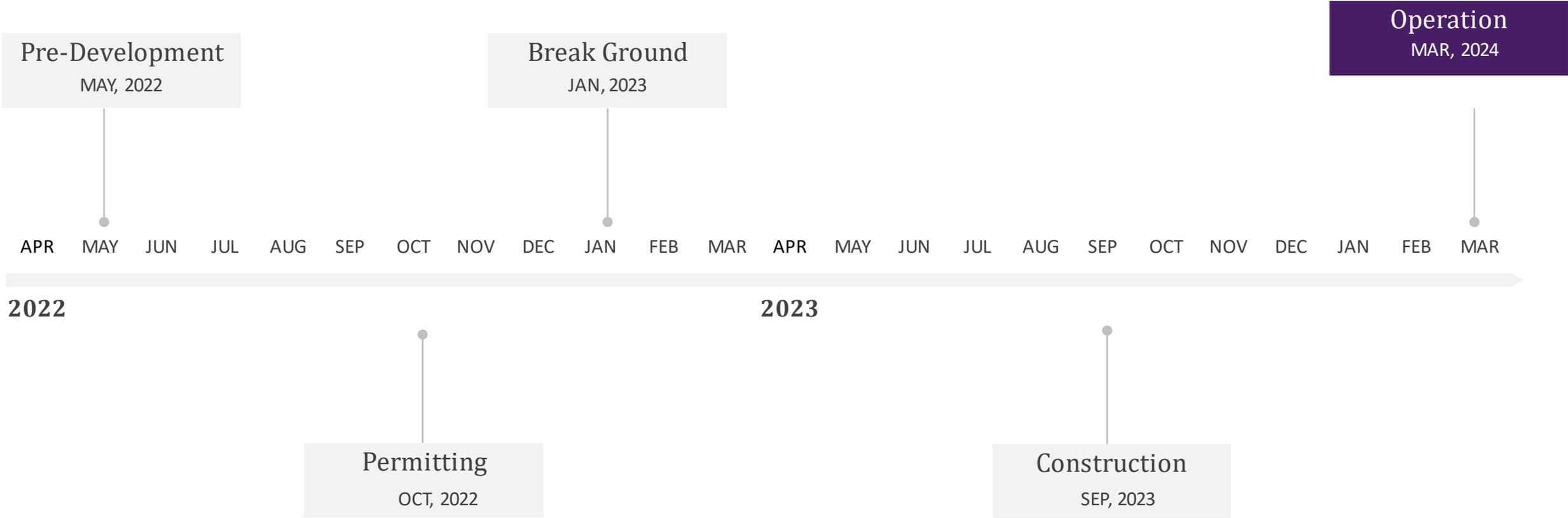
CONSTRUCTION SOLUTIONS INC

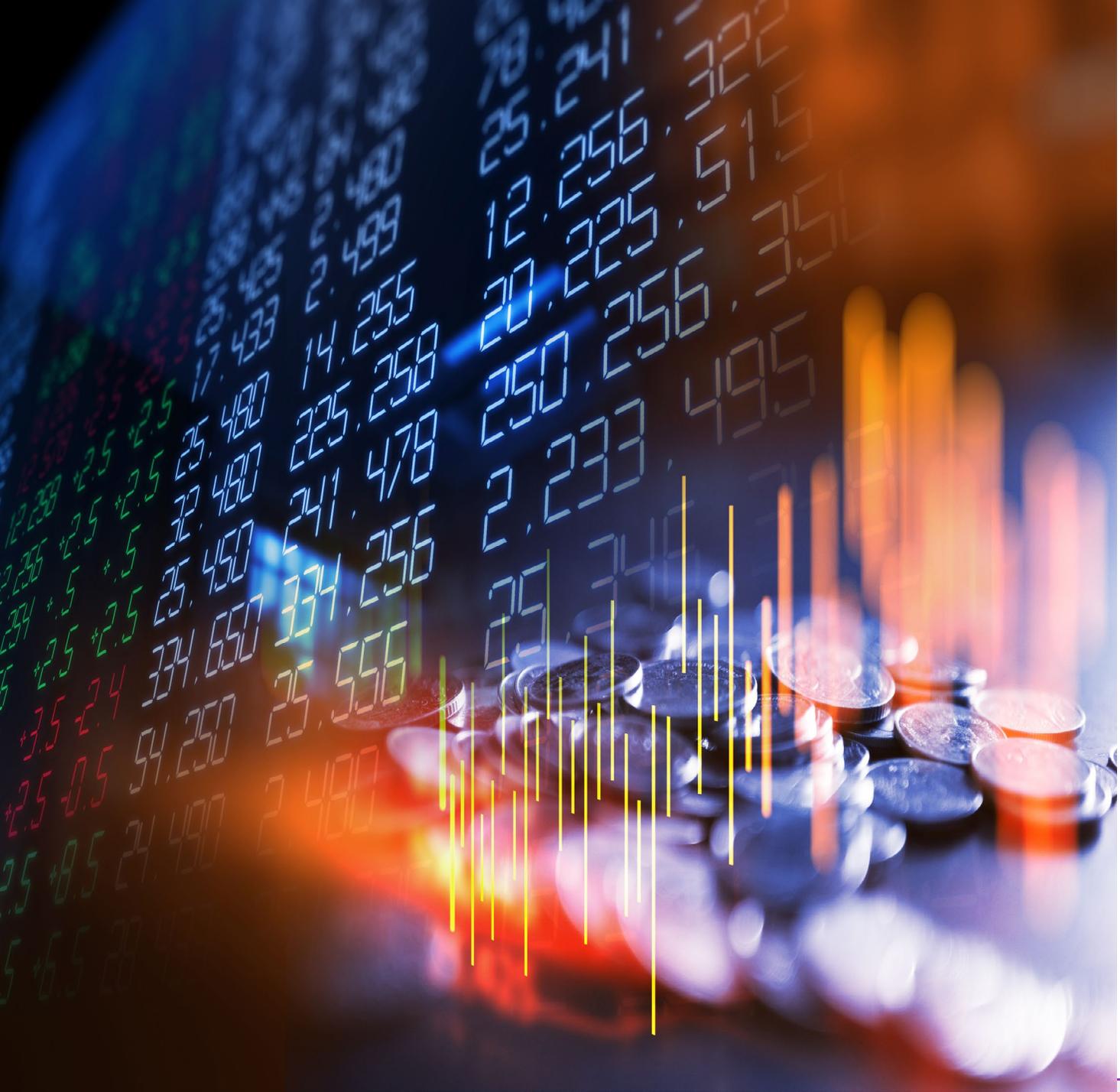
Timeline

We will work hand in hand with the City of Ft. Worth to deliver quality in a timely fashion.

Timeline

Our Action Plan





LEGACY

CONSTRUCTION SOLUTIONS INC

Financials

Financials

Preliminary Proforma Goal

UNIT	TYPE	# OF UNITS	%UNITS	SF PER UNIT	TOTALSF	UNIT RENT	RENT PER SF	MONTHLY RENT	ANNUAL RENT
A-1	1 BEDROOM/1 BATH	14	22.50%	620	8,680	\$1,020	\$1.64	\$14,280	\$171,360
A-2	1 BEDROOM/1 BATH	14	22.50%	640	8,960	\$1,049.60	\$1.64	\$14,686	\$176,232
B-1	2 BEDROOM/2 BATH	9	15%	970	8,730	\$1,552	\$1.60	\$13,968	\$167,616
B-2	2 BEDROOM/2 BATH	9	15%	990	8,910	\$1,584	\$1.60	\$14,256	\$171,072
C-1	3 BEDROOM/ 2 BATH	14	25%	1,250	17,500	\$1,661	\$1.33	\$23,254	\$279,048
Total/Average		60	100%	894	52,780	\$1,024	\$1.56	\$80,444	\$965,328

Ancillary Income:

(20) 5'.0" x 10'.0" Storage Units \$50.00 per month = \$1,000/mo.

Total Ancillary Income = **\$1,000/mo.**

Total Gross Monthly Income Projected for Multi-family component = \$81,444

Financials

Preliminary Proforma For Berry/Stalcup Mixed Use Retail

Ground Area	Quantity	Size	Total SF	Rent/Month	Total Rent/ Month	Rent/SF	Annual Rent
A	3	2,000	6,000	\$9,800	\$19,500	\$3.25	\$234,000
B	1	5,000	5,000	\$16,250	\$16,250	\$3.25	\$195,000
C	1	4,437	4,437	\$14,420.25	\$14,420.25	\$3.25	\$173,043
D	7	650	4,550	\$2,112.50	\$14,787.50	\$3.25	\$177,450
TOTAL	12	19,987	19,987	\$64,957.75	\$64,957.75	\$3.25	\$779,493

Total Gross Monthly Income Projected for the retail component = \$64,957.75/mo.

Financials

Preliminary Cost Breakdown For “Berry/Stalcup” Mixed Use Project (60 residential units/ 19,987 sq.ft. commercial)

Estimated Land and Construction Cost

1st Floor Retail (White box enclosed, Wood column and raised light weight slab \$45/19,987ft)-	\$ 899,415.00
1st Floor Tenant finish out allowance @ \$40.00/sq. ft. (19,987)	\$ 799,480.00
2nd thru 4th floors (Wood Frame 52,780sq.ft. @ \$103.00/ft/\$138.00 rentable)-	\$ 5,436,340.00
Total-	\$ 7,135,235.00
Land-	\$ 1.00
Environmental Remediation-	\$ 100,000.00
Legal-	\$ 65,000.00
Broker Fees-	\$ 38,000.00
Contingency -	\$ 500,000
Total-	\$ 1,283,000.00
Developer Fee	\$ 480,000.00
GC Fee	\$ 720,000
Architectural and Engineering	\$ 480,000
Total	\$ 632,000.00
Total Project-	\$ 11,439,236.00

Financials

Potential Indoor Multi-Sport Facility Order of Magnitude Enclosed Space Square Footage and Cost Estimate

Category Space	Square Footage	OMCE
Enclosed Building Area	30,000	\$ 4,800,000
Main Activity Area	20,000	
Ancillary Space	5,300	
Support Space	3,200	
Circulation, Structure	1,500	
Category Item		OMCE
Site Work		\$ 1,300,000
Parking		
Disabled Parking		
Entry Plaza		
Loading		
Trash Compactor		
Landscaping		
Building Footprint		
Detention/BMP		
PROJECT SUMMARY		
Category Space		OMCE
Building Construction		
Site Construction		\$ 4,800,000
Subtotal Construction		\$ 1,300,000
Project Costs		\$ 6,100,000
Construction Contingency		
Design Fees		
Fixtures, Furnishings & Equipment		
TOTAL ORDER OF MAGNITUDE PROJECT COST		\$ 6,100,000
REQUIRED SITE AREA		3.7 Acres

Economic Opportunity

Direct Spending (Output)

We will see direct spending from events held in the Performance Center and spending outside of facility.

Indirect Spending Employment

We will see Full-Time and Part-Time jobs supported by the new facility.

Induced Spending Personal Earnings

There will be changes in local spending on goods/services resulting from income changes.

Summary

- Our passion for the Stop Six Community is unmatched.
- Our vision is in alignment with other developments.
- We will be instrumental in the development of the youth in Stop Six.
- We will support and empower our local businesses.
- We will be part of the fabric of the community.

The logo for Legacy Construction Solutions Inc. is displayed within a dark blue rectangular box. The word "LEGACY" is written in large, white, serif capital letters. Below it, the words "CONSTRUCTION SOLUTIONS INC" are written in a smaller, white, sans-serif font. The entire logo is centered within the box and is framed by a thin purple border.

LEGACY

CONSTRUCTION SOLUTIONS INC

LEGACY

CONSTRUCTION SOLUTIONS INC

Thank You



Next Steps

- Presentations this Evening: 15 Minute Presentation/15 Minutes Q&A
 - Innovan Neighborhoods, LLC
 - Legacy Construction Solutions Inc.
- Recorded Session Available
[fortworthtexas.gov/berry-stalcup](https://www.fortworthtexas.gov/berry-stalcup)
- Public Comment Period May 25th – June 1st
[fortworthtexas.gov/berry-stalcup](https://www.fortworthtexas.gov/berry-stalcup)
- Decision Committee Review Early June
- Recommendation to Fort Worth Local Development Corporation Board of Directors in August

Thank you

