



FLAHERTY & COLLINS
PROPERTIES



CITY OF
CLEVELAND
HEIGHTS

Company Overview & Top of Hill Site Project Discussion





FLAHERTY & COLLINS
PROPERTIES

Team Dynamics





FLAHERTY & COLLINS

PROPERTIES



David Flaherty
CEO

33 Years of Experience

Development | Strategic Direction | Operations |
Profitability | Finance



Jerry Collins
President, Principal

37 Years of Experience

CPM | Management | Operations | Service





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Jim Crossin
Vice President, Development

31 Years of Experience
Development | Strategy | Planning
| Investment Return | Finance



Deron Kintner
General Counsel

15 Years of Experience
Development | Strategy | Planning | Legal |
Finance





eppstein uhen : architects



Chris Gallagher, AIARA, LEED AP, BD+C
Design Principal

Luxury Apartments Design | Maximizing Square Footage | Modern Luxuries & Amenities |



FLAHERTY & COLLINS
PROPERTIES

Founded **1993**

450+ Employees

- Full Service, Award-Winning, Fully Integrated
- Most-Active, Mixed-Use Multifamily Developer in Midwest



Axis – Indianapolis, IN



Co-Founders **Jerry K. Collins** (President) and **David M. Flaherty** (CEO)



FLAHERTY & COLLINS
PROPERTIES

Properties Managed: **109**

Units Managed: **15,701**

13 States



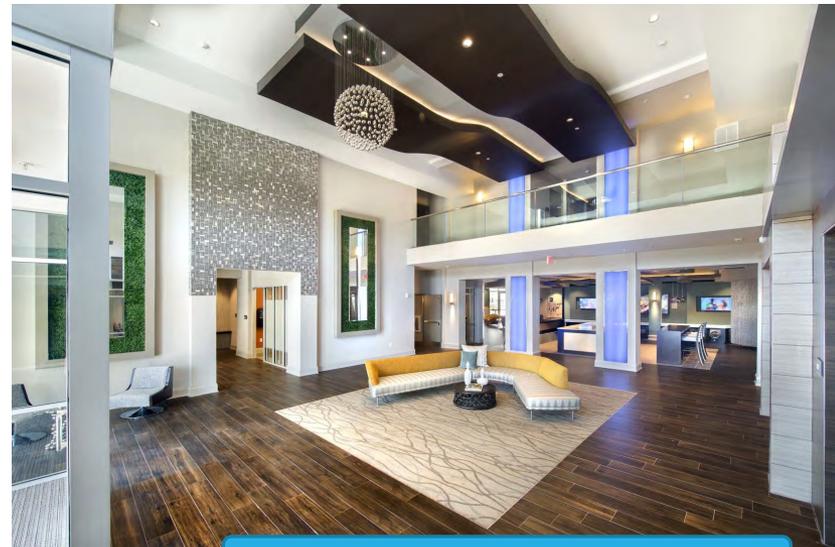
AMO[®] designated company
(Awarded by IREM[®])

Property Types

- Market Rate: **12,081**
- Affordable: **3,620**



Cosmopolitan on the Canal – Indianapolis, IN



The Depot at Nickel Plate – Fishers, IN

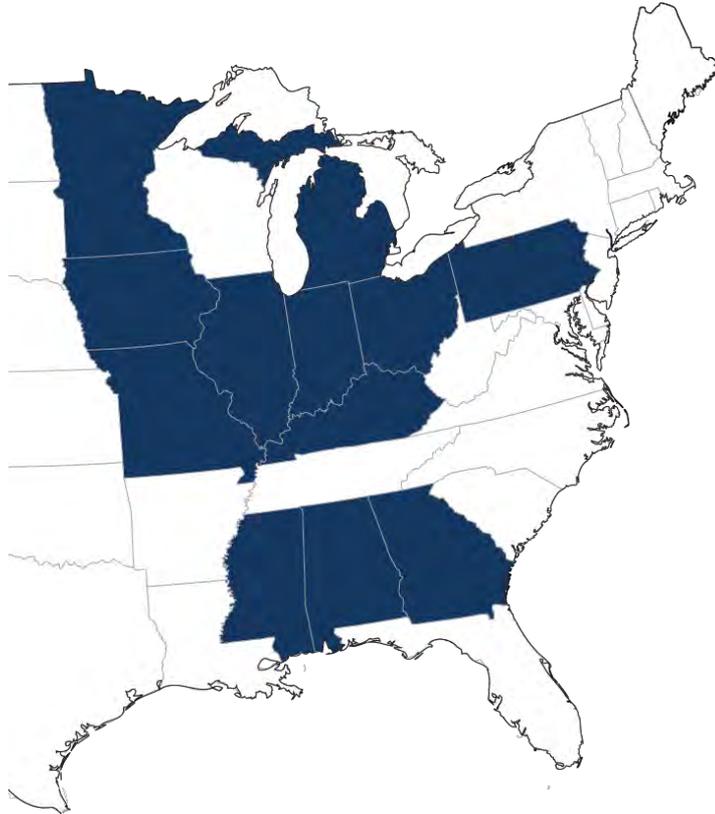




FLAHERTY & COLLINS PROPERTIES

Since 1993, we have developed, constructed and/or managed in the following states:

- Alabama
- Georgia
- Illinois
- Indiana
- Iowa
- Kentucky
- Michigan
- Minnesota
- Mississippi
- Missouri
- Nebraska
- North Carolina
- Ohio
- Pennsylvania
- South Carolina
- Tennessee
- Texas
- Virginia



Lease-up Experience:

44 Properties

7,643 Multifamily Units

Current Portfolio:

106 Properties

15,489 Multifamily Units

214,229 sq. ft. retail across

14 sites





Current:

5 Properties

1,390 Multifamily Units

35 Employees

Total:

35 Properties

7,133 Multifamily Units

11 Ohio Cities





Eppstein Uhen Architects

Eppstein Uhen Architects

Architecture, Planning + Design

1907

Year
Founded

160+

Staff
Strong

61

Registered
Architects

29

LEED Accredited
Professionals

3

Office
Locations



Eppstein Uhen Architects

LIVING ENVIRONMENTS

- Urban Planning
- Mixed Use
- Multi-Family
- Student Housing
- Senior Living
- Hospitality
- Retail

HEALTHCARE ENVIRONMENTS

- Medical Offices
- Corporate Headquarters
- Hospitals
- Clinics
- Skilled Care

WORKPLACE ENVIRONMENTS

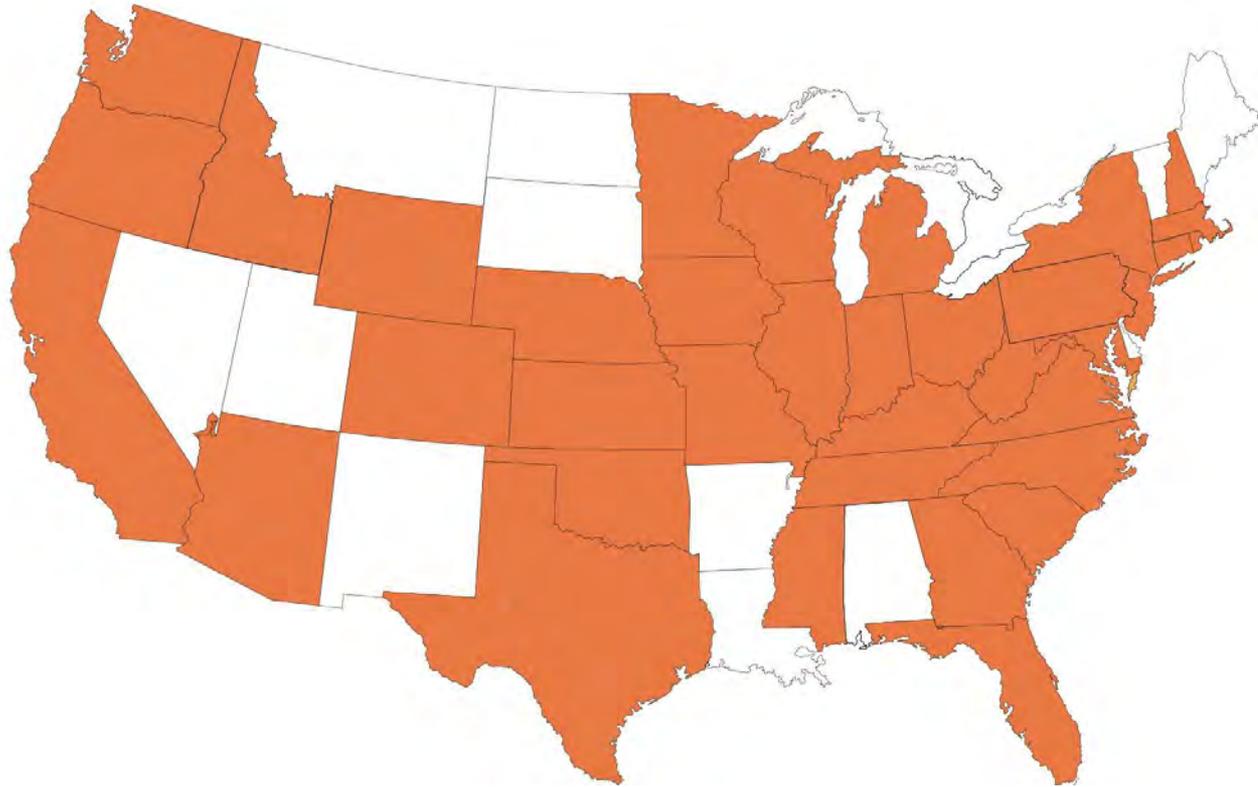
- Corporate Headquarters
- Science + Technology
- TI
- Interiors
- Industrial

LEARNING ENVIRONMENTS

- K-12 Education
- Higher Education
- Religious Education

Eppstein Uhen Architects

States worked in





Previous Projects

- 1. Cleveland, OH**
- 2. Mishawaka, IN**
- 3. Green Bay, WI**
- 4. Detroit, MI**
- 5. Ann Arbor, MI**





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Success Stories





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Urban Infill with Emphasis on Luxury Housing

- 2. Ground-level Commercial and Structured Parking**
- 3. All are Public-Private Partnerships**
- 4. Most active developer of this type in Midwest, if not nationally**





All of the Flaherty & Collins Properties project portfolio are public/private partnerships, as F&C specializes in this type of development with municipalities all over the United States.

21

Projects

\$1

Billion





Completed / Under Construction Projects

Name

Cosmopolitan on the Canal

The Residence at The COR

Ninety7Fifty on the Park

The Boulevard at Oakley Station

Axis

The Heights Linden Square

The Depot at Nickel Plate

360 Market Square

2700 University

The Breakwater

Union | Riverfront Berkley Park

4th & Race

306 Riverfront District

Location

Indianapolis, IN

Ramsey, MN

Orland Park, IL

Cincinnati, OH

Indianapolis, IN

Gladstone, MO

Fishers, IN

Indianapolis, IN

St. Paul, MN

New Albany, IN

Kansas City, MO

Cincinnati, OH

Kokomo, IN





Projects Under Development

Name

The Annex

The Mill at Ironworks Plaza

The Yards

Untitled Project

Untitled Project

Untitled Project

Untitled Project

Untitled Project

Location

Tulsa, OK

Mishawaka, IN

Kansas City, MO

Elkhart, IN

Covington, KY

Baltimore, MD

Clayton (St. Louis), MO

Brownsburg, IN





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Mixed-Use Overview

- **6,300 Total Units**
- **400,000 Retail Square Feet**
- **200,000 Office Square Feet**
- **9,000 Total Parking Spaces**



Financing Sources

Project Name	Total Development Cost	Owner	Municipality Partner	Municipality Subsidy
360 Market Square	\$121,000,000	\$96,600,000	City of Indianapolis	\$23,400,000
4 th & Race	Over \$100,000,000	TBD	City of Cincinnati	TBD
Ninety7Fifty	\$65,000,000	\$40,000,000	Village of Orland Park	\$25,000,000
Axis	\$74,483,000	\$59,483,000	City of Indianapolis	\$15,000,000
The Heights at Linden Square	\$26,333,000	\$23,000,000	City of Gladstone	\$3,333,000
The Depot at Nickel Plate	\$40,753,232	\$26,233,044	City of Fishers	\$14,520,188
The Boulevard at Oakley Station	\$39,200,000	\$36,200,000	City of Cincinnati	\$3,000,000
Cosmopolitan on the Canal	\$38,500,000	\$35,500,000	City of Indianapolis	\$3,000,000
The Residence at The COR	\$33,875,000	\$21,975,000	City of Ramsey	\$11,900,000
2700 University	\$53,671,846	\$20,038,979	City of St. Paul	\$14,993,897
Union Berkley Riverfront Park	\$70,000,000	TBD	City of Kansas City	TBD
The Breakwater (New Albany)	\$24,937,849	17,350,000	City of New Albany	\$7,587,849
306 Riverfront District (Kokomo)	\$25,970,026	\$13,100,000	City of Kokomo	\$12,870,026

Financing Sources

Project Name	Subsidy Type	Construction Lender	Total Funds
360 Market Square	TIF / City Land	Bank of Ozarks	\$121,000,000
4 th & Race	Tax Abatement, Reduced Parking Rates, Free Air Rights, TIF	TBD	TBD
Ninety7Fifty	TIF / Land / Other / Impact Fees / Bonds	Village of Orland Park	\$65,000,000
Axis	TIF	PNC	\$74,483,000
The Heights at Linden Square	TIF / City Land / Sales Tax	Fifth / Third	\$26,333,000
The Depot at Nickel Plate	TIF / City Land / Impact Fees	BMO	\$40,753,232
The Boulevard at Oakley Station	Tax Abatement / TIF	BMO	\$39,200,000
Cosmopolitan on the Canal	Tax Abatement	Regions	\$38,500,000
The Residence at The COR	TIF / Land / Impact Fees / Mezz	PNC	\$33,875,000
2700 University	TIF / TOD Grant / HOME	BMO / Western / LISC	\$53,671,846
Union Berkley Riverfront Park	Property & Sales Tax Abatement	TBD	\$70,000,000
The Breakwater (New Albany)	TIF / DINO Tax Credit / Impact Fees	TBD	\$24,937,849
Stadium Lofts (Kokomo)	TIF / City Land / DINO Tax Credit / Other	TBD	\$25,970,026
			\$613,723,953

Project Name	Type of Development	Owned by F&C	CM / Construction	Developed by F&C	Managed by F&C
360 Market Square	Public / Private	YES	F&C / Lend Lease	YES	YES
4 th & Race	Public/ Private	YES	F&C / TBD	YES	YES
Ninety7Fifty	Public / Private TOD	YES	F&C / McHugh	YES	YES
Axis	Public / Private	YES	F&C	YES	YES
The Heights Linden Square	Public / Private	YES	F&C	YES	YES
The Depot at Nickel Plate	Public / Private	YES	F&C	YES	YES
The Boulevard at Oakley Station	Public / Private	YES	F&C	YES	YES
Cosmopolitan on the Canal	Public / Private	YES	F&C	YES	YES
The Residence at The COR	Public / Private TOD	YES	F&C	YES	YES
2700 University	Public / Private	YES	F&C/ Kraus Anderson	YES	YES
Union Berkley Riverfront Park	Public/Private	YES	F&C / MW Builders	YES	YES
The Breakwater (New Albany)	Public/Private	YES	F&C	YES	YES
306 Riverfront (Kokomo)	Public/Private	YES	F&C	YES	YES

Project Overview

- **Located in Indianapolis, IN**
 - Began February 2013
 - Completed May 2015
- **336 Units**
- **47,000 sq. ft. of Retail**
- **42,000 sq. ft. urban Marsh grocery**
- **435 parking spaces (garage)**
- **\$76 million in New Income to City**



Project Overview

Unique Features

- **1st Downtown Grocery in Decades**
- **Partnership with City of Indianapolis, Flaherty & Collins and One America, a local publicly-traded company**
- **Worked with City to build **1,000** space parking garage to relocate One America**



Axis

Indianapolis, IN
336 luxury units
47,000 sq. ft. of retail
42,000 sq. ft. urban MARSH





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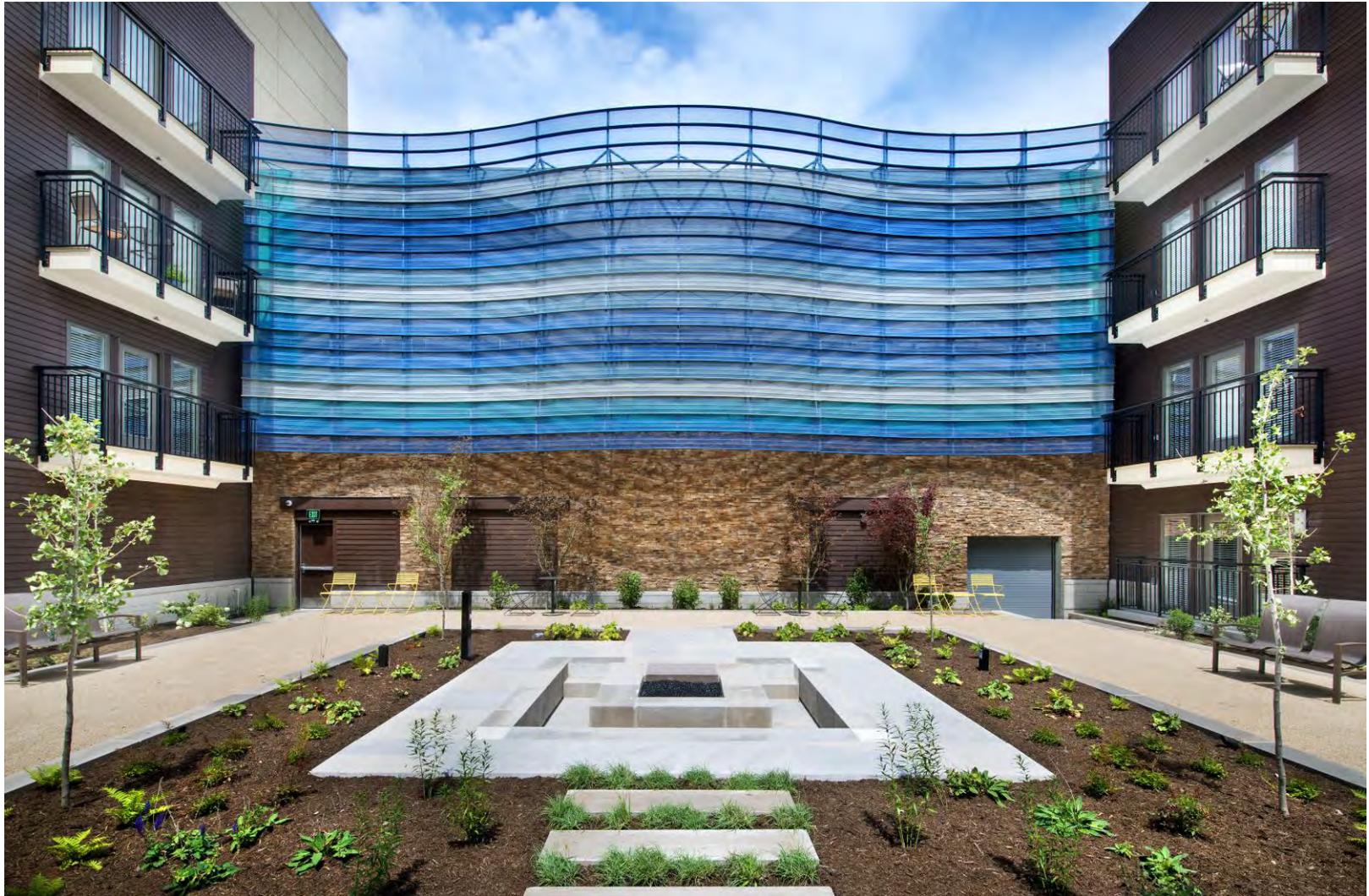


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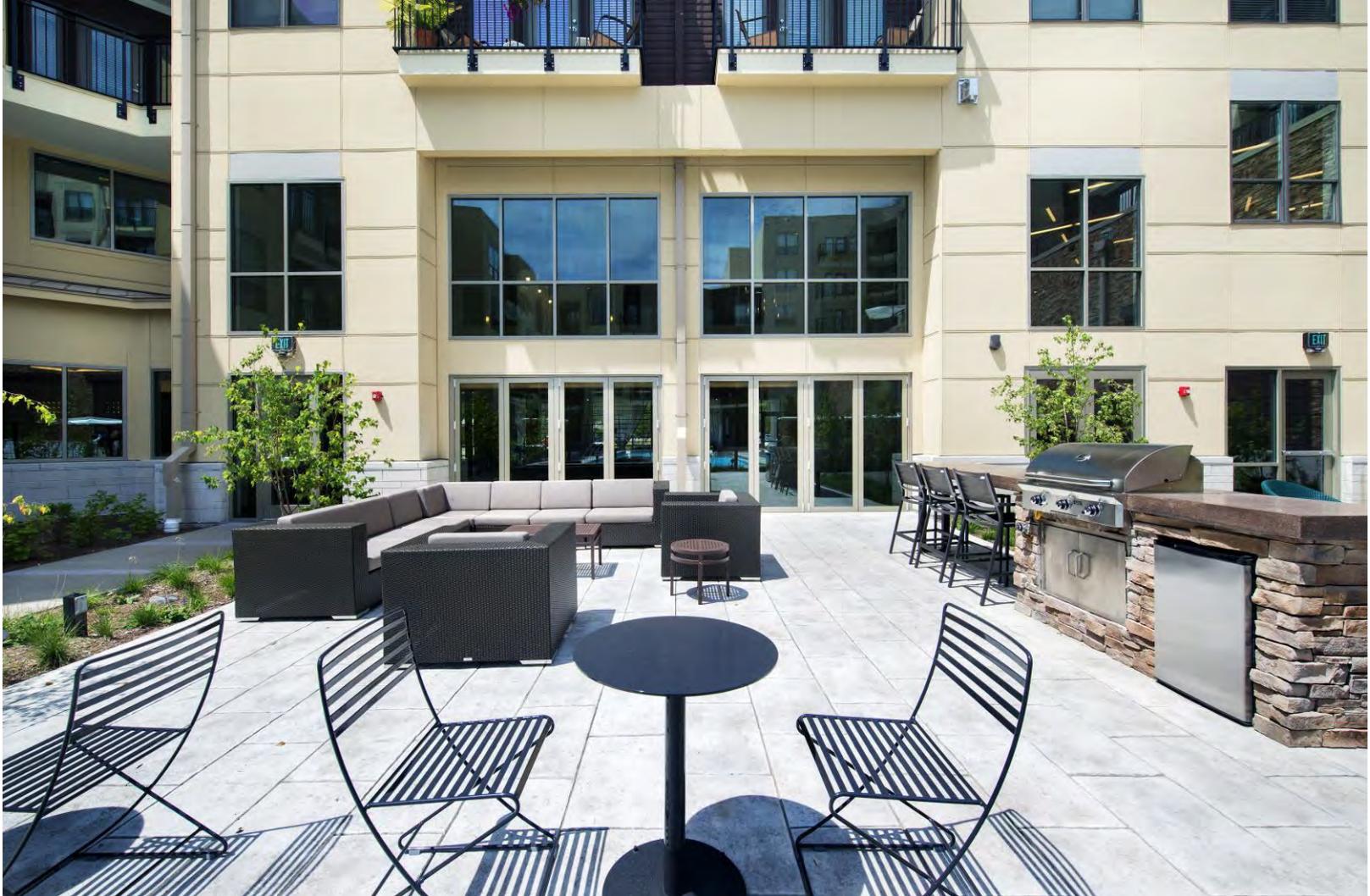
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Project Overview

- **Located in Orland Park, IL**
 - Began Spring 2012
 - Completed Summer 2013
- **295 Units**
- **4,219 sq. ft. of Retail**
- **389 parking spaces (garage)**

Project Overview

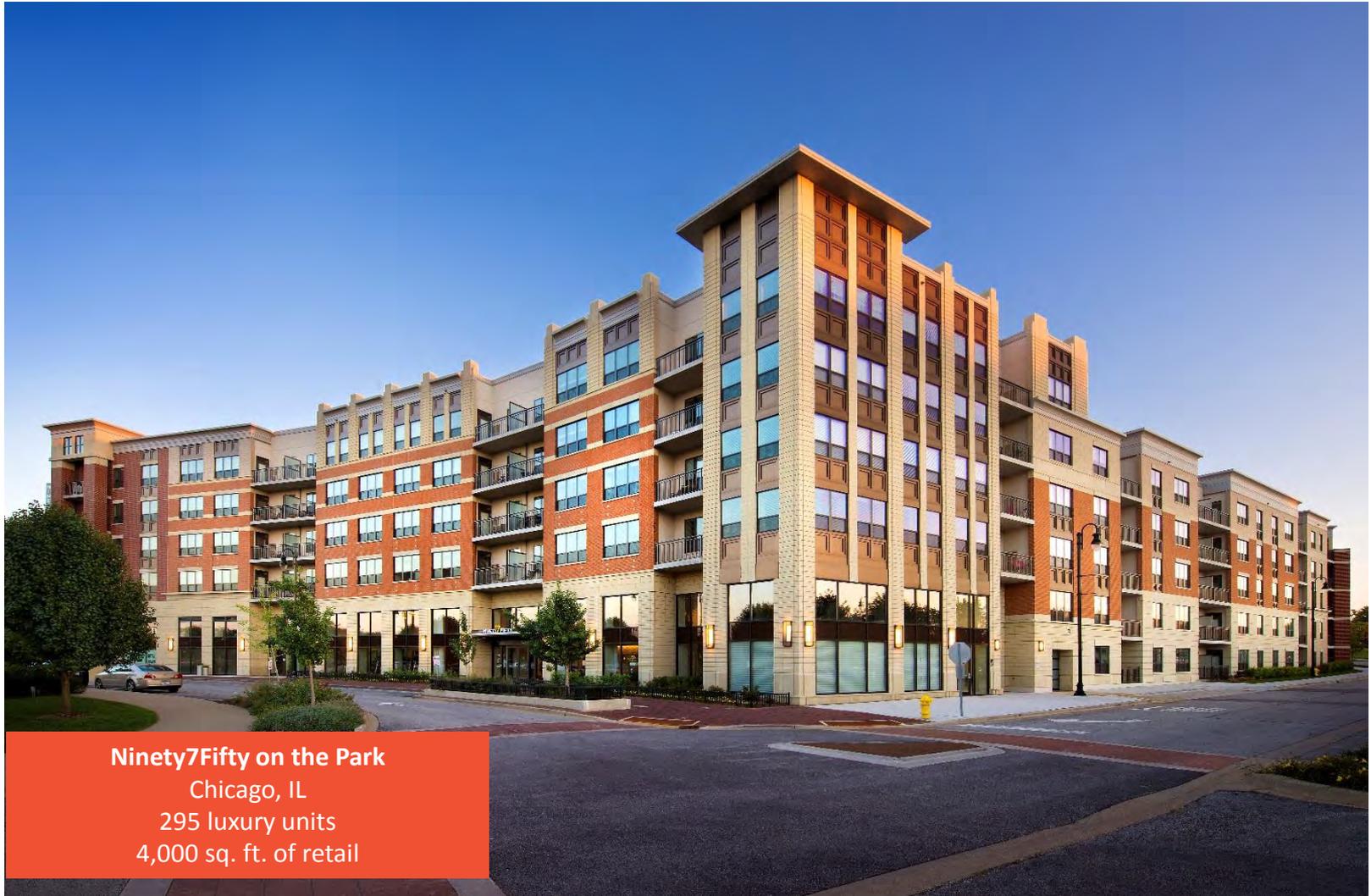
Unique Features

- Creation of a Downtown and Sense of Place for the Village of Orland Park
- 1st Transit-oriented Development (“TOD”) in the south suburbs of Chicago
- The Village served as the construction lender by providing us with a \$40MM loan due to the Great Recession
 - The Village’s loan is being repaid ahead of schedule



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NINETY7FIFTY
ON THE PARK



Ninety7Fifty on the Park
Chicago, IL
295 luxury units
4,000 sq. ft. of retail





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NINETY7FIFTY
ON THE PARK





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NINETY7FIFTY
ON THE PARK





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NINETY7FIFTY
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NINETY7FIFTY
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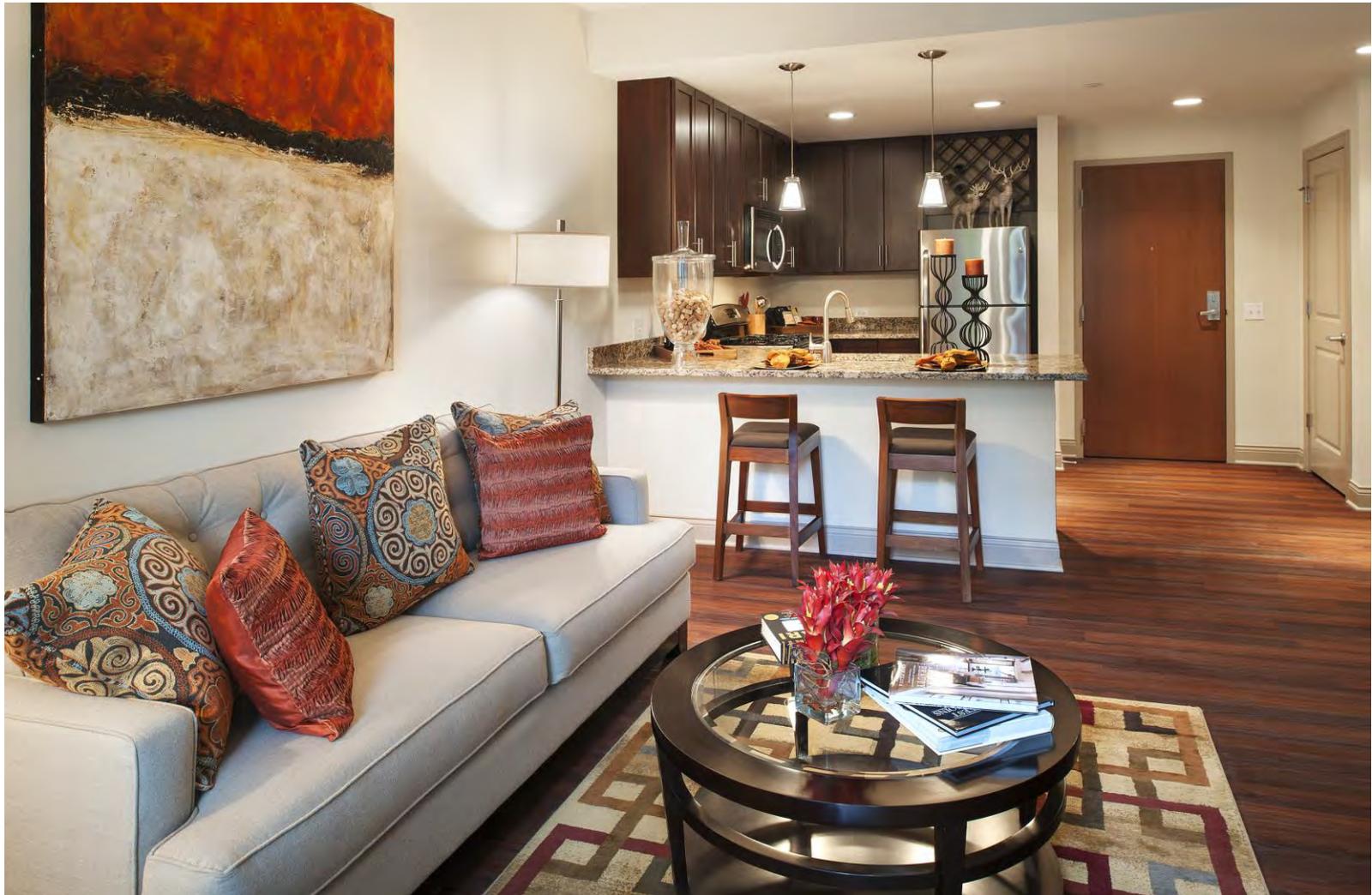
NINETY7FIFTY
ON THE PARK





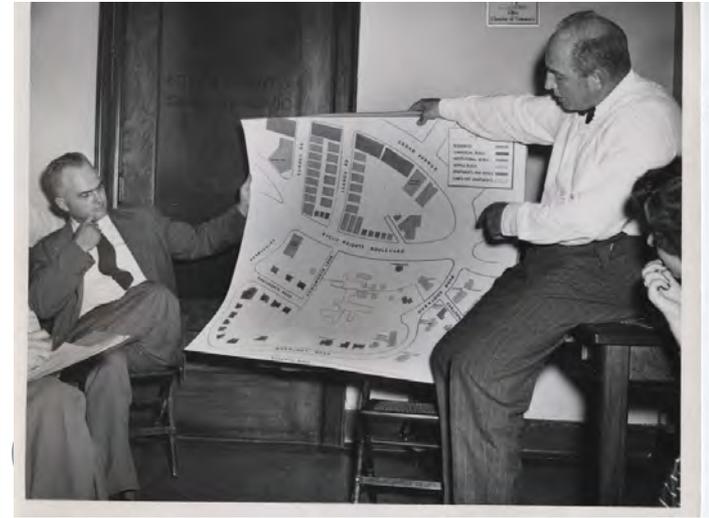
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NINETY7FIFTY
ON THE PARK





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Proposed Vision

CLEVELAND HEIGHTS:
Top of the Hill Site





Cedar Fairmount District

- Complement Neighborhood
- Enhance Commercial District
- Create Sense of Place
- Vibrant, Pedestrian Friendly ...





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Gateway Entry



**Signature Buildings,
Architectural Forms, Framed
Views, Visual Entry,
Open Green Space ...**





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Pedestrian Friendly



**Retail Storefronts,
Walk-ups,
Restaurants,
Outdoor Seating ...**





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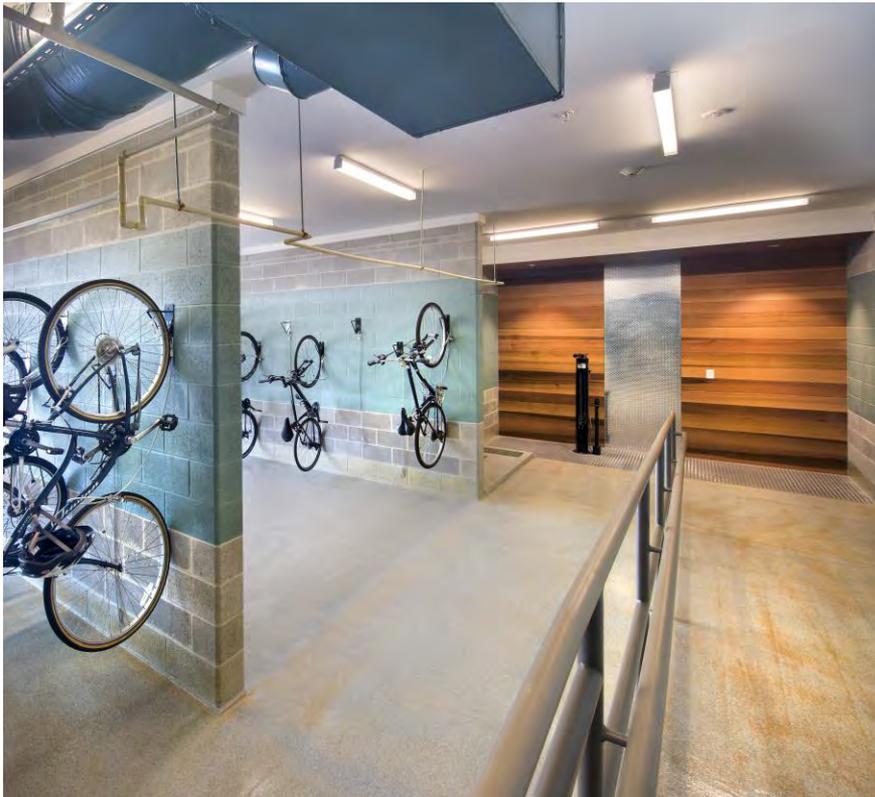
Street – Level Activation





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Bike Friendly



- **Bike Racks**
- **Bike Room**
- **Bike Wash**
- **Bike Repair**





- Increased Walk Scores by 5-10 points on previous projects
- Current Top of Hill Site score: **61**





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Pocket Park

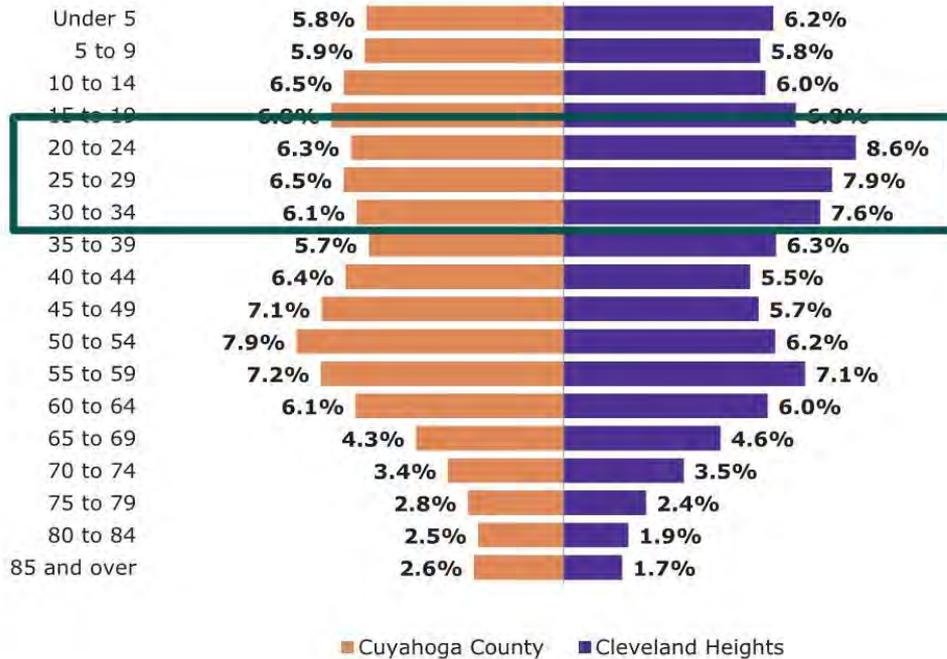


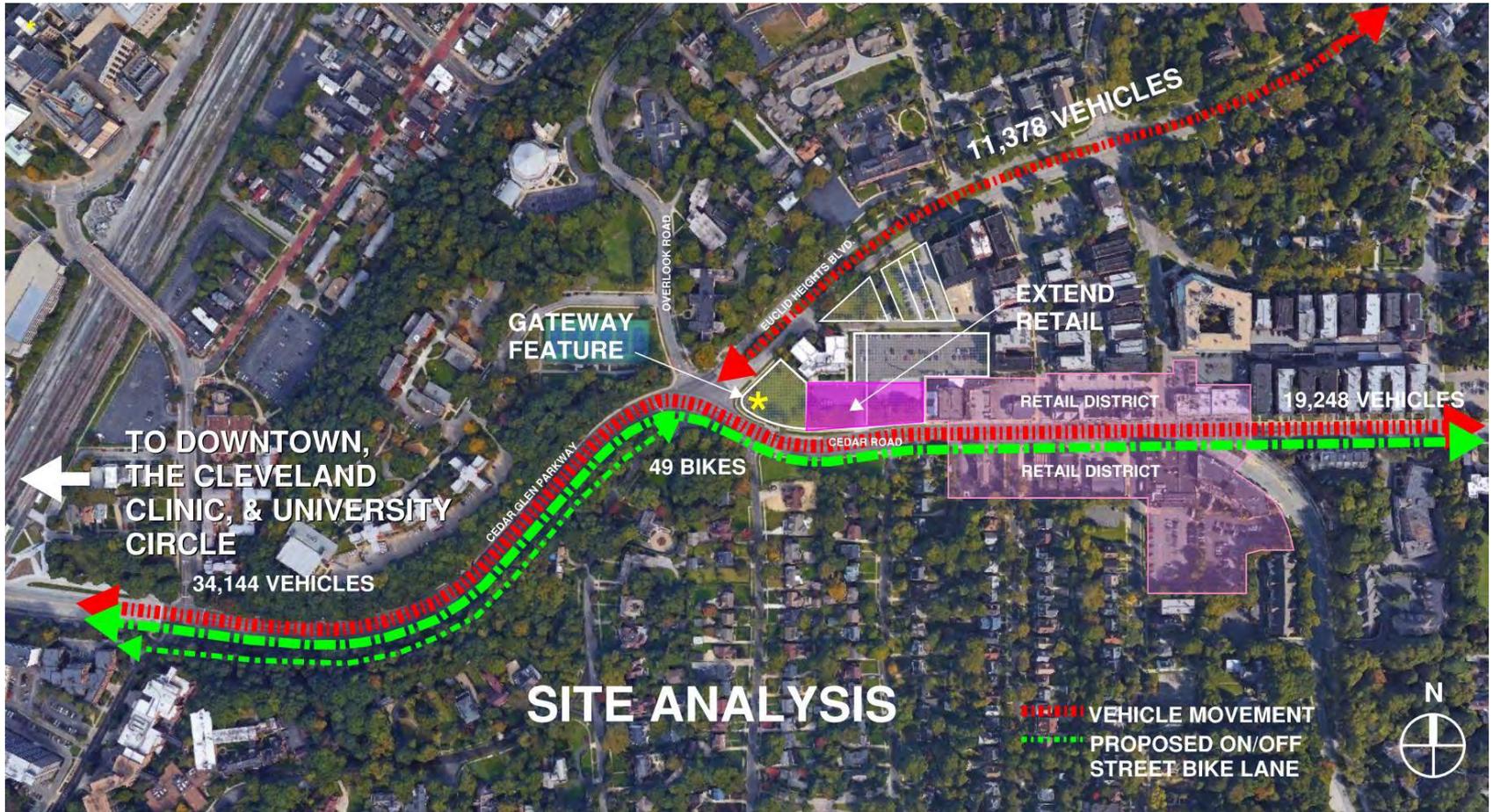
**Connectivity,
Green Space, Seating,
Shade Structures,
Art/Sculpture ...**





Age of Population, 2013







SITE: PROPOSED PARCELS





PRELIMINARY SITE PLAN





Proposed Vision



Vibrant Urban Mixed-Use:

- Ground Floor Commercial
- Outdoor Dining
- Potential Office
- Artist, Studios
- Residential

• One (1) Phase

Density & Scale

- 200 apartment units
up to 400

Parking - Public/Private

Green Space/Plaza

- Public Art







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Resident Profile



- **2/3** Millennials
- **1/3** Empty Nesters
- Renter's by choice
- Active & Social
- Pet Owners
- **70%** New Residents
- **\$100,000** average annual income





- **9' Ceilings**
- **Upgraded Cabinets**
- **Upgraded Hard Surfaces**
- **Pendant Lighting in kitchen**
- **Roman Soaking Tubs w/ tile tub surrounds**
- **Brushed Chrome Hardware**
- **Front Load Washer / Dryer**
- **Stainless Steel Appliances (including gas stove, microwave, oven, double door refrigerator)**
- **Balconies**
- **2" Window Blinds**
- **Intrusion Alarms**





Green Features

- **Water saving faucets, shower heads, and toilets**
- **Energy efficient lighting**
- **White TPO Roofing**
- **Energy efficient furnaces & water heaters**
- **Energy Star-rated appliances**
- **Puron HVAC**
- **Bike racks, Bike repair & Bike storage**
- **Electric Car Charging Stations**
- **Low E Glass and energy efficient windows and doors**
- **Salt-water pool**
- **Low VOC paints and carpet**
- **Low VOC in sealants**
- **Recycling available on-site**

All most recent projects have all achieved either a LEED or NGBS rating, including:

- The Boulevard at Oakley Station in Cincinnati, Ohio, - Silver LEED status
- 2700 University in St. Paul, Minnesota, once complete, - Silver LEED status





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PROPERTIES

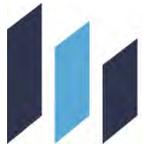
Public Engagement





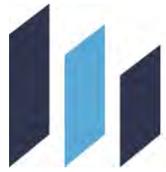
- **Partnership**
- **Collaboration**
- **Not “One Size Fits All”**
- **Transparency**
- **Open Book**
- **Delivery of Transformational & Catalytic Project**





-
- **Meet w/ Key Stakeholders**
 - Land Owners
 - Local Businesses
 - Police, Fire, Public Safety
 - Other Civic Leaders
 - 360 Market Square – Over 200 Stakeholder Meetings
 - **Join Local Chamber**
 - **Take Directive from City**
 - **Extends After Opening**
 - Events (Chamber After Hours, Conferences)





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PROPERTIES

Timeline





2016							
Estimated Timeline (Month)	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
RFP Process Complete		★					
Initial Due Diligence period w/ City			★ →				
Public Approvals / Development Agreement					★		
Due Diligence						★	
Closing							★
2017							
Estimated Timeline (Month)	Jan.	Feb.	Mar.	Apr.	May	June	July
Construction Start	★						







FLAHERTY & COLLINS
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Why Flaherty & Collins Properties?

- We are uniquely qualified to deliver a first-class, innovative, urban, mixed-use project to
Cleveland Heights
- 1) **Experience & Expertise** in urban infill and public/private partnerships
 - These types of projects are what we do and
only what we do





FLAHERTY & COLLINS
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Why Flaherty & Collins Properties?

2) Proven Track Record

- **21** projects and approximately **\$1**

Billion of

3) Financial Capacity

- We generally self finance
- We will not have a financing

contingency

- We are long-term owners who build to

hold





FLAHERTY & COLLINS
PROPERTIES

Why Flaherty & Collins Properties?

4) Transparency

- We will go “Open Book” and share all financial

5) Great Project Partners

- information and pro forma

- Every community we have worked in and with

 - will provide a reference

- We have 20 years of developing apartments

 - and relationships with cities





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Questions

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Deron Kintner | dkintner@flco.com

317.816.9300





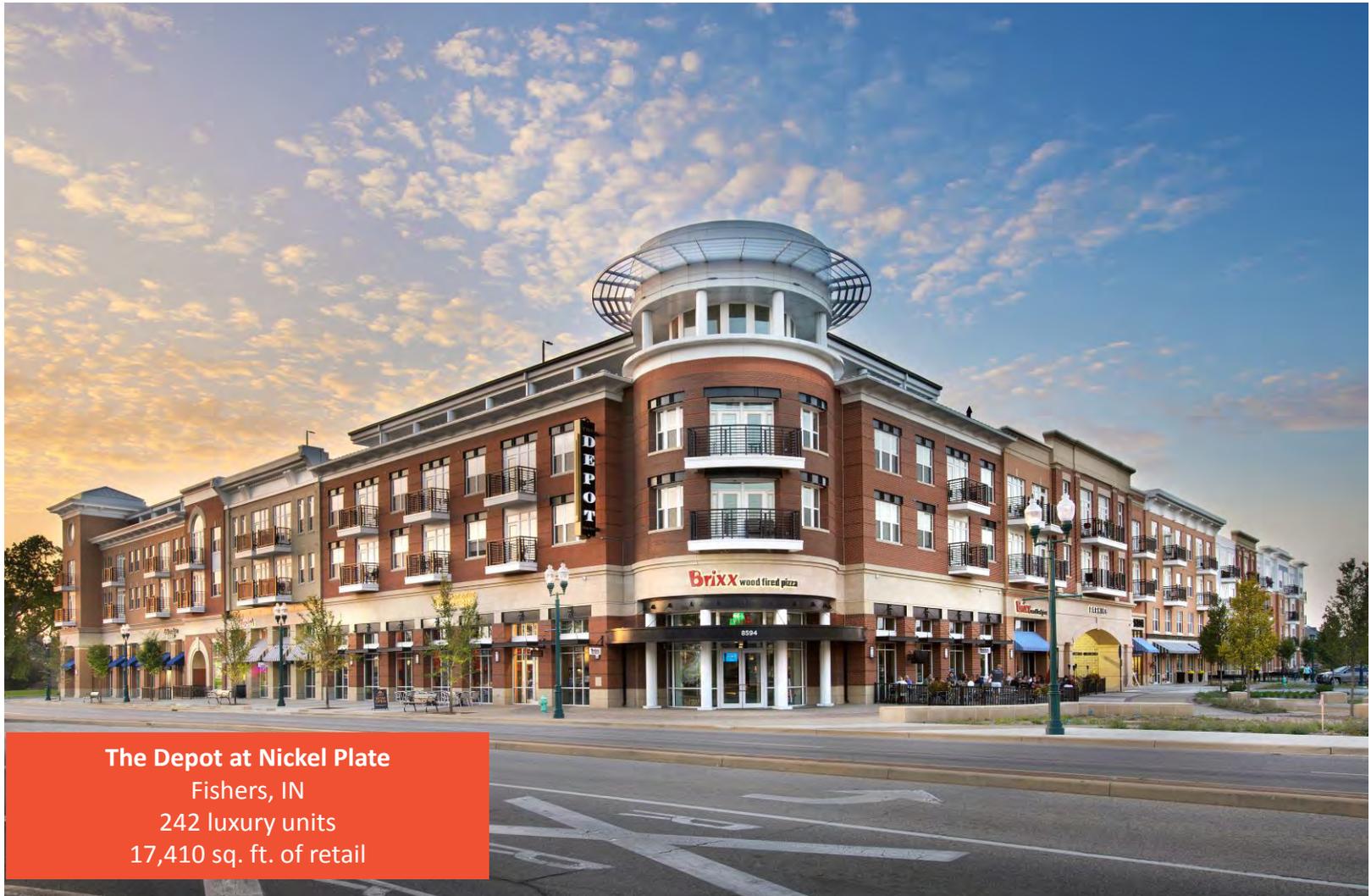
FLAHERTY & COLLINS
PROPERTIES

Appendix of Additional Projects





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The Depot at Nickel Plate
Fishers, IN
242 luxury units
17,410 sq. ft. of retail





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The Heights Linden Square
Gladstone, MO
224 luxury apartments
10,000 sq. ft. Retail





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PROPERTIES

HEIGHTS
— LINDEN SQUARE —







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PROPERTIES

HEIGHTS
— LINDEN SQUARE —





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PROPERTIES

HEIGHTS
— LINDEN SQUARE —





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PROPERTIES

COSMOPOLITAN
on the canal



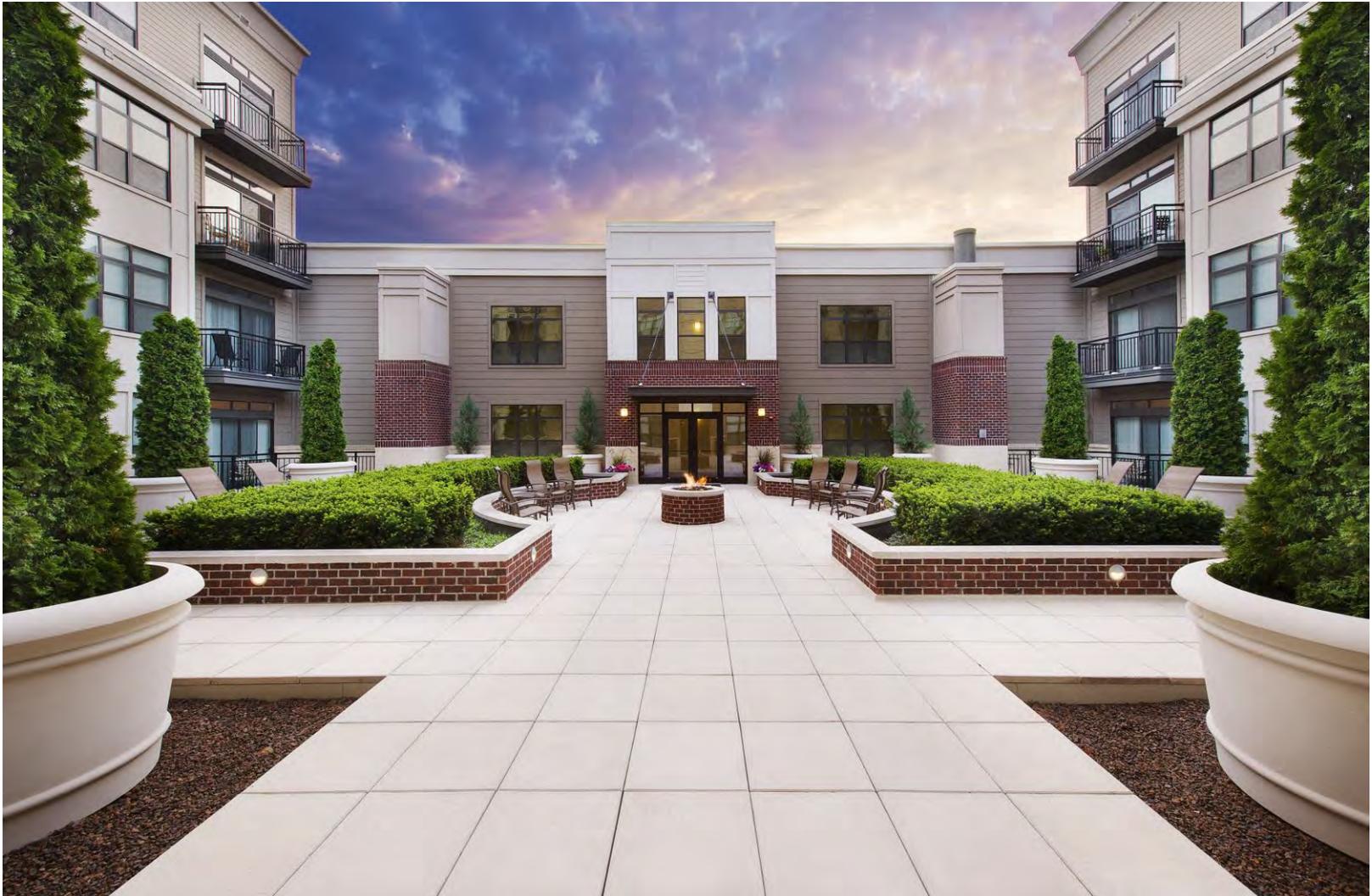
Cosmopolitan on the Canal
Indianapolis, IN
210 luxury apartments





FLAHERTY & COLLINS
PROPERTIES

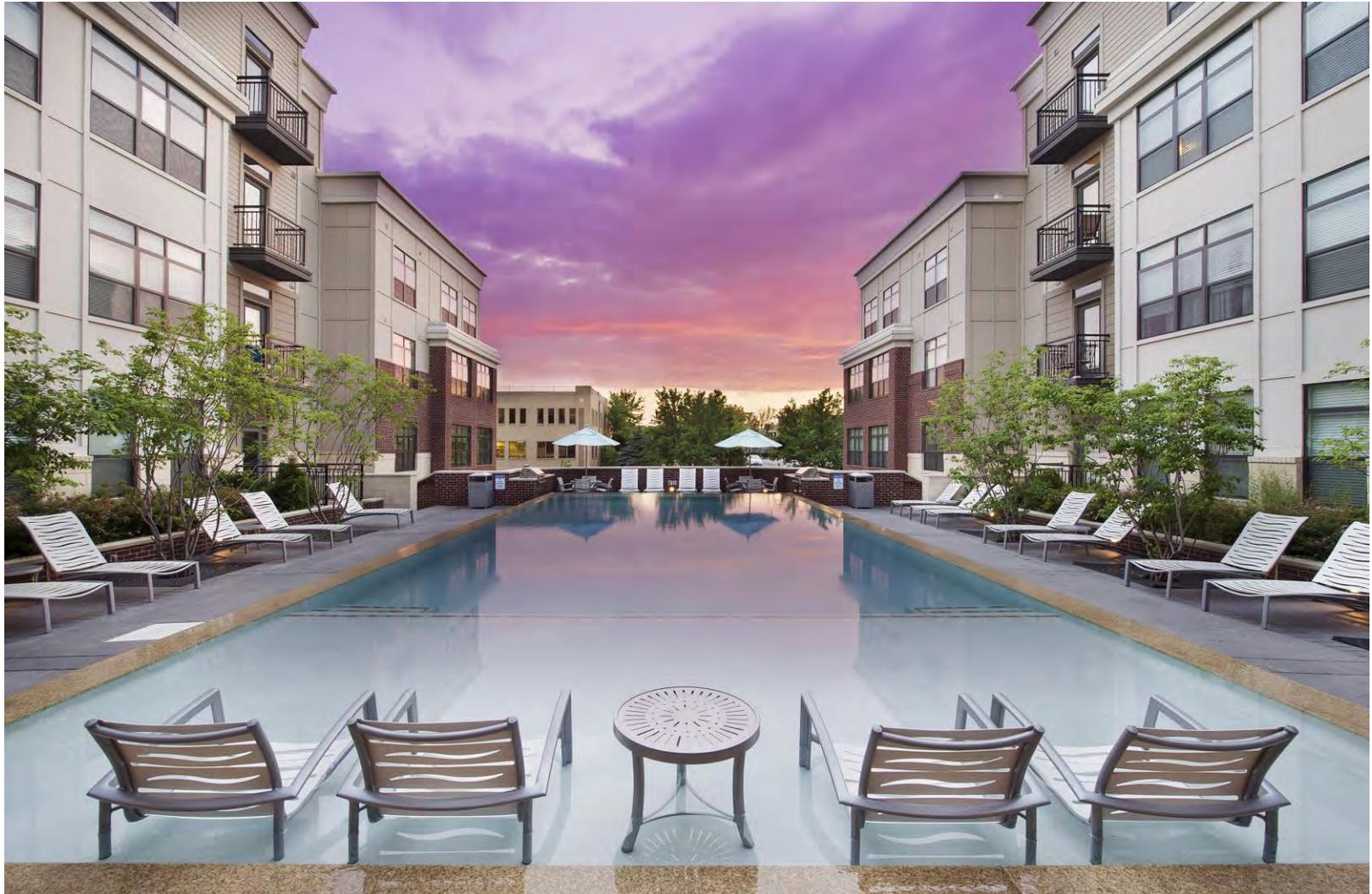
COSMOPOLITAN
on the canal





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COSMOPOLITAN
on the canal





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COSMOPOLITAN
on the canal





360 Market Square
Indianapolis, IN
292 luxury apartments
40,000 sq. ft. Whole Foods Market
550-space parking garage





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4th & Race
Cincinnati, OH
225 luxury apartments
1st Floor Retail
700 space parking garage





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The Annex
Tulsa, OK
12 stories
35,000 sq. f.t Reasor's





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union
BERKLEY
RIVERFRONT
PARK



Union | Riverfront Berkley Park

Kansas City, MO

410 units

12,400 sq. f.t retail

400 parking spaces





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2700UNIVERSITY



2700 University
St. Paul, MN
248 luxury units
3,000 sq. ft. 1st Floor Storefront Space





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2700UNIVERSITY







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