



REDEVELOPMENT PROPOSAL FOR MOORE SQUARE SOUTH



CLEARSCAPES

MONARCH





June 27, 2022

City of Raleigh
c/o Ralph Recchie
One Exchange Plaza
Suite 120
Raleigh, NC 27601

RE: Moore Square South Development Proposal

Mr. Recchie:

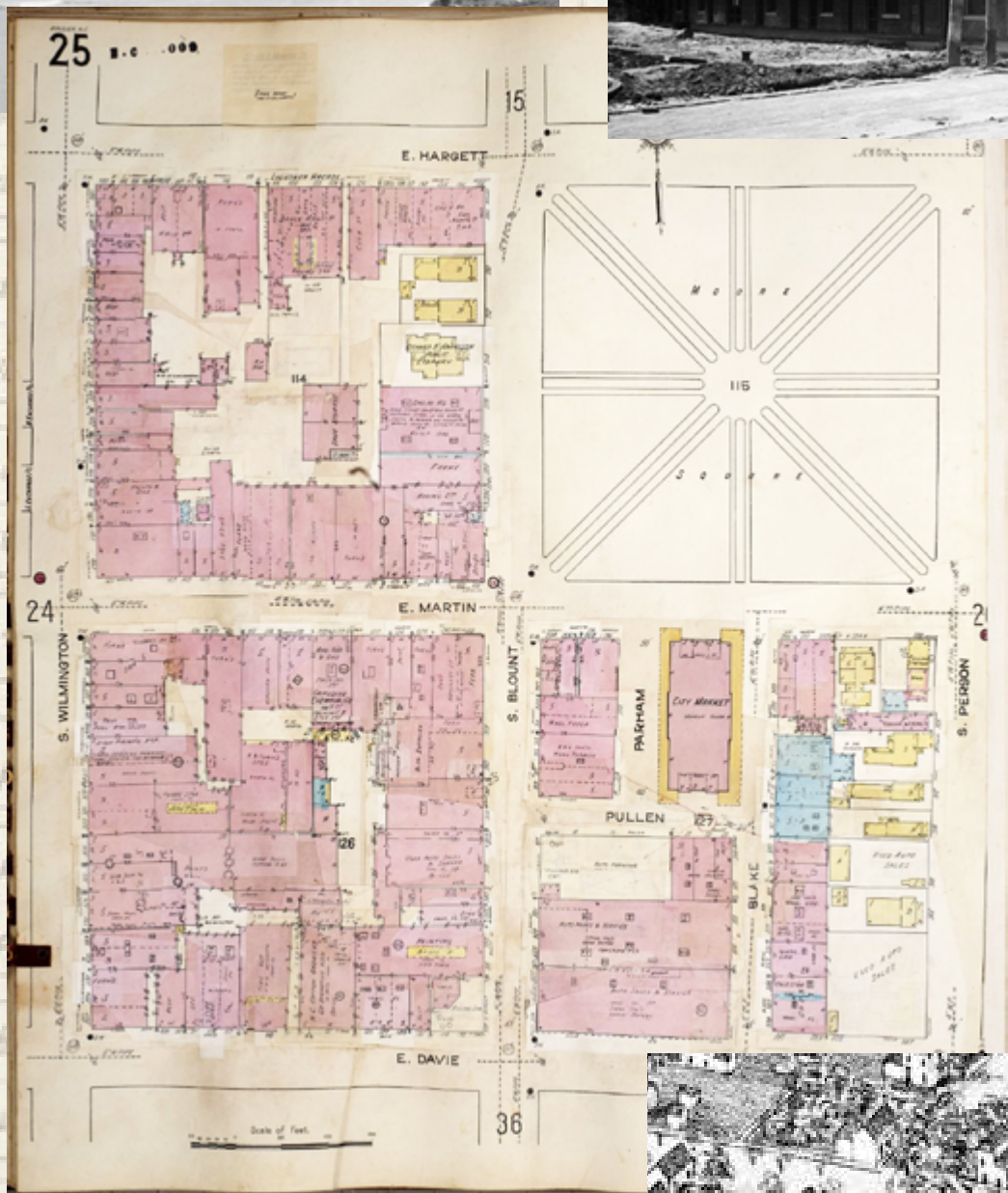
We are delighted to submit our proposal to partner with the City of Raleigh to envision and lead the development of the Moore Square South site. This project will have a transformative impact on our downtown for generations to come, and we bring a deep understanding of both the opportunities and challenges that will shape this important community endeavor.

Early in the history of Moore Square, the Eastern Ward School (also known as Baptist Grove) occupied the southeastern corner of the square directly across the street from our site from the 1840s to 1861. Its eponym - "East Ward" - was the most populous and diverse of Raleigh's three original political wards, a confluence of commerce, people, and politics and a place of opportunity within a new City.

Much like the original East Ward, we believe that a vibrant and successful Raleigh depends upon a continued diversity of voices, ideas, and experiences. Looking ahead, we propose to build upon this history of the East Ward- bringing an alternative approach to the conventional housing and commercial real estate models currently available in our market to create a new crossroads and a place of opportunity within our now well-established downtown:

A dense micro-unit approach will optimize the narrow site and provide 200 housing units within a fraction of the square footage required for conventional multifamily development, allowing for more cost-effective construction and resulting in more moderate sales prices. Carefully-crafted owner-occupancy requirements will ensure that these units are targeted to homeowners that are otherwise shut out of the downtown real estate market rather than investors and short term rentals.

An expansive public realm will leverage the food and beverage entrepreneurial ecosystem we created three blocks away at Transfer Company with a specific focus on comprehensively and effectively nurturing the creative, business, and collaborative growth of new and emerging food entrepreneurs.





Our development team is a local development and creative partnership between several well-established and well-respected professionals. Together, we have collaborated to envision and deliver some of the most imaginative and successful community-centric mixed use development projects in this area, ranging from community anchors like the acclaimed Transfer Company Food Hall and Raleigh Union Station, to creative higher density residential communities like The Fairweather and The Grove, to beloved institutions like Marbles Kids Museum and CAM Raleigh. Our team's participatory design approach unifies diverse stakeholders around a central narrative, creatively assimilating their goals, budgets, project constraints, and site context into unique planning and architectural solutions suited specifically for their purpose and place.

We are captivated by this project's potential. Raleigh was founded nearly 230 years ago as our nation's only purpose-built state capital, and we view this as an opportunity to continue to be purposeful in how we continue to grow our city and our community:

- As a place that celebrates our historic and cultural roots while committing to growing a knowledge-based economy focused on innovation and the transfer of knowledge across people through creative, sustainable, and people-focused urban design.
- As transformative urban design that brings together timeless and enduring principles of placemaking with new ideas for residential and commercial typologies to create spaces that are dynamic, welcoming, and more accessible than conventional development models.
- As a part of an experiential urban network that strengthens both the physical and perceptual connections between downtown, existing neighborhoods, and the broader network of community amenities.

It would be a privilege to collaborate with the City of Raleigh and your citizens and stakeholders to bring to life your vision for a community enhancing project in Moore Square.

Sincerely,

Jason Queen
Jason Queen

Lee Norris
Lee Norris

Rikky Goswami
Rikky Goswami

Jason will serve as the point of contact for the development team:

Jason Queen
Monarch Property Co
213 Fayetteville St
Raleigh NC 27601
919.606.2905
jqueenone@gmail.com

TAB 2 DEVELOPMENT TEAM EXPERIENCE

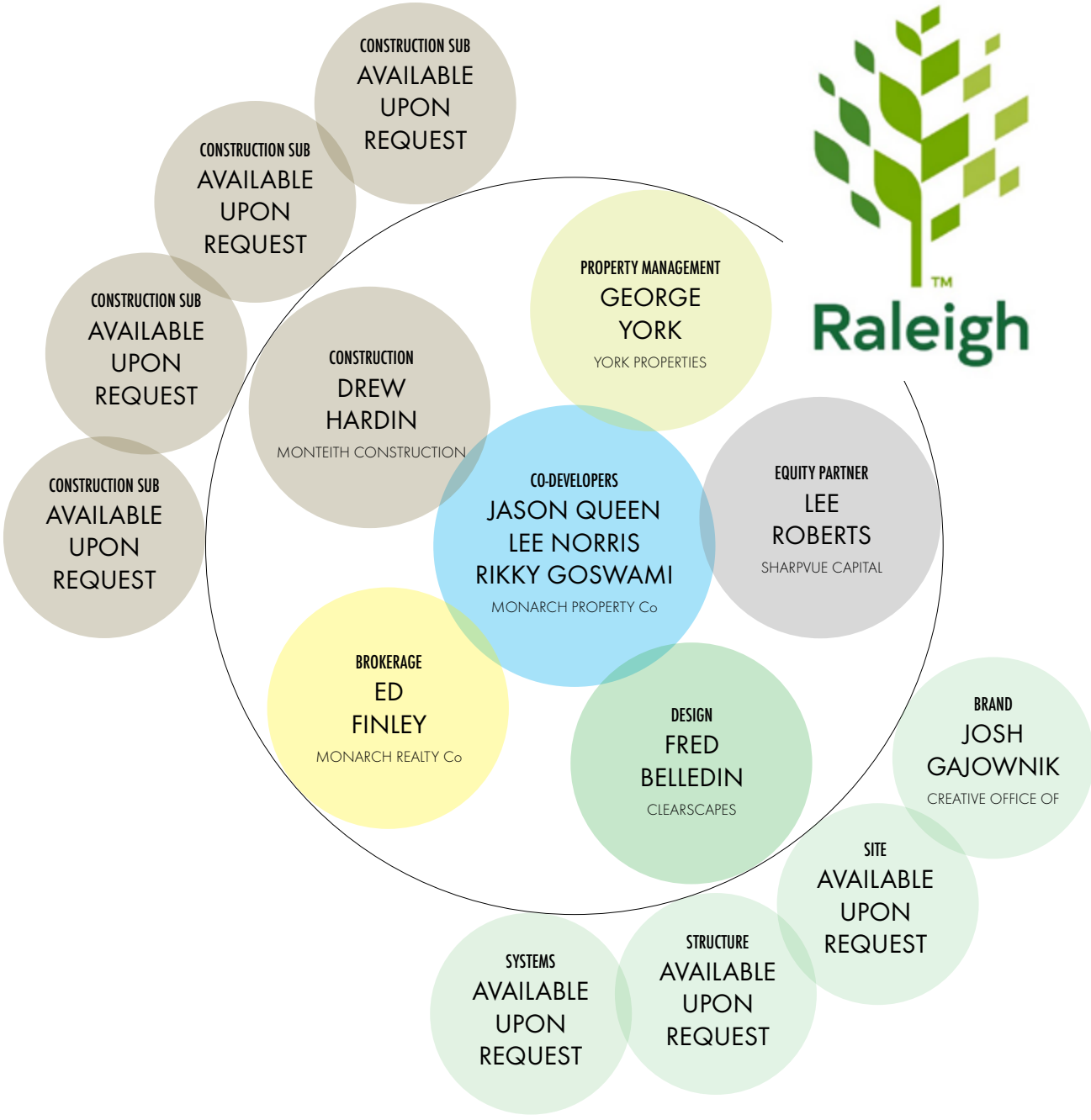


"...The artistic nature of the program, the cooperation with the Brew House, the blend of market rate and affordable apartments, the gritty raw spirit of the building and apartments, the messy vitality; honoring the history, working with the context – well, it's all there....This is impressive....developers have talked about doing something like this but no-one has ever been able to pull it off."

- Stan Salwocki, PHFA Manager of Architecture and Engineering

The Brew House Pittsburgh PA, living and working artist community designed by Clearscapes

TEAM ORGANIZATION



DEVELOPMENT TEAM

FIRM BACKGROUNDS AND PHILOSOPHIES



MONARCH PROPERTY Co (Raleigh NC) was founded by Jason Queen to close the gap between real estate development and citizens seeking sustainable, walkable communities. Our team is comprised of passionate citizens, architects, preservationists, contractors, realtors, business owners, and other like-minded individuals who advocate for urban environments that seamlessly integrate the experiences and needs of pedestrians and cyclists.

Jason holds a Master's in Urban Planning focusing on Placemaking and Real Estate Development from UNC at Chapel Hill, and an MBA in Real Estate Finance and Financial Management from NC State University and licensed N.C. real estate broker. He has more than 15 years of experience in commercial and residential real estate research and analysis, beginning with his post-undergraduate real estate research work at the Downtown Raleigh Alliance. He later served as Director of Marketing and Research and broker for Kimball & Company Commercial Realtors. And prior to starting his own company, Jason was Director of Urban Issues for the National Trust for Historic Preservation and Preservation North Carolina 2010 aiding in historic preservation advocacy and development in N.C. and across the nation.

Jason has completed over \$200m in real estate developments and transactions including single-family, multi-family, hospitality, co-working and mixed use developments.

Jason is an active participant in downtown Raleigh communities. At present, he has served as a city council-appointed member to Raleigh's new downtown master plan advisory committee, a contributing member to Preservation North Carolina, a member of the Urban Land Institute. He is a business owner with offices in downtown Raleigh as well as a homeowner in the historic Olde East Raleigh neighborhood.



Sissipahaw Lofts at Saxapahaw Rivermill

LEE NORRIS (Raleigh NC) has more than 25 years of experience in private equity real estate investing and development. As Managing Director of Cherokee Investment Partners' European operations in London, he sourced redevelopment opportunities, led due diligence processes, and structured the project management and financial frameworks for urban redevelopment projects. He later led similar efforts for Cherokee's Raleigh headquarters, targeting development opportunities in the US and Canada. In the past few years, Lee has developed local multi-family, mixed use, residential condominium and townhouse projects including the Fairweather urban mixed use condo development in downtown Raleigh and The Grove urban town house project in downtown Durham.

RAMS BUSINESS CONSULTING SERVICES (Cary NC) is a capital consulting firm founded by Rikky Goswami that focuses on third party capital for businesses, real estate investors and real estate developers. RAMS partners with local and national lenders from traditional banks to private lenders to facilitate the appropriate source of debt to complete the capital stack for each project and has facilitated capital for urban housing developments, restaurants, medical, offices and small start-up businesses. RAMS is actively involved before a project begins to take shape through the capital being retired. The level of expertise and commitment from RAMS has resulted in a niche in the Triangle market to facilitate access to capital from multi-million dollar real estate developments to local start-up businesses.

SHARPVUE CAPITAL (Raleigh NC) utilizes a bottom-up real estate strategy spanning all real estate product types in the growth markets of the Southeast. The firm has the ability to deploy capital as equity, debt, mezzanine or a hybrid. With the flexibility to pursue deals attractive but not large enough for major real estate funds, the firm can act quickly when opportunities are uncovered, or market conditions change.



Alara+Zane Children's Boutique

CLEARSCAPES (Raleigh NC) was formed in 1981 as a collaboration between an architect and an artist, centered on the idea that architecture should be a functional work of art that serves to engage and inspire its users and their community. This simple premise of inspiration, collaboration, and community is the basis of our firm.

Since inception, we have merged the practice of architecture and art to inspire new ways of seeing and thinking. We are a firm of collaborators and the stories of our projects are the stories of our clients and our communities. As proponents of community-based architecture, we believe it is the responsibility of individuals to engage the broader community for the common good. We serve on city commissions and local, state, or national non-profit boards providing outreach with many local institutions, leading in professional organizations, serving as critics or lecturers in education, and participating in grassroots initiatives.

Clearscapes is a broad-based, full-service design firm. Structured differently than traditional firms, our principals are intimately involved with every project from initial concept design through project closeout. We provide architectural design services for a range of public, private, and institutional clients across North Carolina. In addition, we have more than 100 public and private art installations throughout the US. Our commitment to design and client service is evidenced by the 100+ design awards we have received to date and the fact that two-thirds of our work is for repeat clients.

MONTEITH CONSTRUCTION (Raleigh NC) We fully believe that we cannot deliver an exceptional project without exceptional people. From a client's dream sketched on a napkin, to a conceptual estimate by our Preconstruction Department, brought to life on a computer screen by our VDC department, to our superintendents bringing the building



The Grove Townhomes

out of the ground with the help of Project Management and Scheduling, we know how to deliver.

Passion, curiosity, and a need to deliver a quality project drive our people. The uniqueness of our approach has led us to invest in the latest Project Management technology, to establish an in-house scheduling team and helped us to innovate and create best practices around planning and installations. Our 5Ps- Procure, Passion, Project Scheduling, Preinstall Meetings and Pull Meetings- have helped us create a foundation for success and consistency on every project. We live by our purpose- to Build Exceptional Buildings in a Way that Thrills Our Partners.

We know that building a community is not simply about bricks and steel, it is about heart and soul. Everyone at Monteith gives back to our community and knows that doing good makes our community better and stronger.

YORK PROPERTIES (Raleigh NC) For 40+ years, York Properties has managed residential and office associations. As an Accredited Association Management Company® (AAMC®), and one of only 575 Accredited Management Organizations (AMO) firms worldwide, we take seriously our responsibility to provide excellent service. The AMO accreditation, offered through IREM (Institute of Real Estate Management), only recognizes firms that achieve the highest level of performance, experience, and financial stability, with a Certified Property Manager in an executive position.

Great property management relies on strong communication with both owners and tenants. We keep owners informed of property conditions and area market trends which could affect their investment decisions. Each property is assigned a team including senior and assistant property managers along with an accountant. Regular inspections, tenant relations and financial reporting are integral parts of our management plan. We utilize the most current software and processes to handle all the details.



JASON
QUEEN

CO-DEVELOPER

Jason founded Monarch Property Companies to address the current disconnect between real estate, brokers, and their clients. The company includes passionate citizens, residents, contractors, urban planners, business owners, realtors, nonprofits, architects, preservationists, city and local governments, real estate brokers, cyclists, and many other like-minded individuals with a passion for walkable urban environments that reinforce their own sustainability. His mission is to develop, enhance, and strengthen urban environments that are enjoyable on a pedestrian scale through smart urban infill development, brokerage services, historic preservation, and adaptive reuse.

Jason previously served as Director of Urban Issues for the National Trust for Historic Preservation and Preservation NC. As the Director of Marketing and Research for Kimball & Company Commercial Realtors, he aided in the completion of more than \$50 million in transactions from 2007-2009. For the Downtown Raleigh Alliance, he helped develop the current Economic Development Report and created the databases still used to track all residential and commercial properties within Downtown.

As a developer, Jason has more than \$90 million in completed and in-progress real estate developments, including \$60 million in Olde East Raleigh.



RIKKY
GOSWAMI

CO-DEVELOPER

Rikky has more than 24 years of experience in commercial real estate covering brokerage, direct investments and capital consulting for developers, investors and businesses in the Triangle area.

An active commercial real estate agent, Rikky has worked with buyers for site selection and investment real estate in the retail, office and multifamily space. He spent 19 years in commercial banking closing more than \$400 million in business and development loans.

With his deep institutional knowledge of banking delivery models, he continues to provide customized financial services solutions for his customers with more than \$190 million closed in the last five years, has facilitated start-up capital for new businesses, and financing for real estate projects.

His knowledge and access to capital enables Rikky to help his clients not only identify the right real estate development opportunities but also quickly determine the right financing solution to ensure a successful project. He is a member of the Triangle Commercial Association of Realtors.



FRED
BELLEDIN
AIA

DESIGN TEAM LEAD

Fred has led many of Clearscapes' largest and most sustainable projects. As a principal, he oversees collaborative design processes from project concept through construction. Long interested in both design and craft, Fred joined Clearscapes as an architectural intern in 1997, working in both the architecture and art studios. Today, Fred's focus is on community-driven work including municipal and community facilities, mixed use and mixed income communities, and collaborative spaces. He brings special expertise with complex infill and in working with sites and structures of historic and cultural significance, completing dozens of historic tax credit projects and chairing state and local historic preservation boards and commissions.

Representative projects include:

- Transfer Company Food Hall, Raleigh NC
- Ware Townhomes, Raleigh NC
- Raleigh Union Station, Raleigh NC
- Raleigh Convention Center, Raleigh NC
- John Chavis Memorial Park, Raleigh NC
- Midtown Park and Amphitheater, Raleigh NC
- Brew House Artist Live/Work Complex, Pittsburgh PA
- Saxapahaw Rivermill, Saxapahaw NC
- Haw River Ballroom, Saxapahaw NC



DREW
HARDIN

CONSTRUCTION TEAM LEAD

Drew serves as construction executive Monteith's Raleigh office, overseeing all building activities from early preconstruction and planning through project closeout. He sees projects through the owner's lens and brings extreme thoughtfulness to each job making sure the owner group and Monteith are aligned with expectations and goals from day one. He is an important addition to the Moore Square development team with extensive experience with active, occupied job sites and his ability to communicate thoroughly with all stakeholders.

Representative projects include:

- John Chavis Memorial Park, Raleigh NC
- WTCC Eastern Wake General Education Bldg, Wendell NC
- SBI Building 16 (Historic Restoration), Raleigh NC
- Durham Fire & EMS Station No. 18, Durham NC
- Raleigh Fire Station No. 22, Raleigh NC
- Wave Transit Station (Historic Restoration), Wilmington NC
- Kannapolis Fire Stations No. 2 & 3, Kannapolis NC
- Hoggard HS Renovations & Additions, Wilmington NC
- Myrtle Grove MS Renovations, Wilmington NC
- Wake Tech Ready Hall Renovations, Raleigh NC
- Southern Pines Elementary School, Southern Pines NC



LEE
NORRIS

CO-DEVELOPER

Lee has over 24 years of experience in private equity real estate investing and development. He has been active in the Raleigh Durham market as a developer for over 16 years. Before moving back to Raleigh, Lee spent 8 years financing and developing mixed use projects across Europe. Bringing his international experience to the local market has been influential in the style and integration of intimate public spaces into the livable scale of the development.

Lee was born and raised in Raleigh with deep roots in the area. He has a BA in Political Science from NCSU and a Masters in International Management for The American School of International Management. He has spent much of his adult life living and working overseas, returning to Raleigh 16 years ago. He resides in downtown Raleigh.



LEE
ROBERTS

EQUITY PARTNER

As one of the co-founders of SharpVue, Lee leads its real estate investment effort. He has spent his 25+ year career in real estate investment and finance and has been involved in the sector in several contexts, including private equity, investment banking and commercial banking. Immediately prior to SharpVue, he served as budget director for the State of North Carolina, a role in which, among other initiatives, he led an effort to rationalize the state's real estate portfolio.

Prior to his public service, Mr. Roberts served as Managing Director of Piedmont Community Bank Holdings, a private equity-backed bank investment platform in Raleigh, as a Partner at Cherokee Investment Partners, a real estate private equity fund in Raleigh, and he spent nine years with Morgan Stanley in London and New York, focused on real estate investment banking.



ED
FINLEY

BROKERAGE TEAM LEAD

Ed has over 6 years of experience in commercial real estate covering brokerage, development, and direct investments. Broad project experience in sales, leasing, due diligence, acquisitions, entitlements, pre-construction, and construction enables Ed to be a critical resource for the team's commercial leasing efforts including the marketing of available space and subsequent lease negotiations. He is a member of the Triangle Commercial Association of Realtors.

Born and raised in Raleigh, Ed has deep roots in the Triangle and the State of North Carolina. He received a BS in mathematics from Washington & Lee University in 2003. Ed resides in the Capital Heights neighborhood of downtown Raleigh with his wife and two children.



GEORGE
YORK

PROPERTY MANAGEMENT LEAD

George joined the York Properties executive team in 2006 after 12 years in the retail leasing and property management divisions. In 2009, he became President and CEO of York Properties, where he leads the strategic direction of the company. He holds his NC Real Estate License and his Certified Commercial Investment Member (CCIM) designation.

George is a full member of the Urban Land Institute (ULI) and served many years on a small-scale development council. Additionally, he is involved with the International Council of Shopping Centers (ICSC). George is very active in his Young President's Organization chapter, the Southern 7 Chapter, where he recently completed his term as Chapter Chair in June of 2020. He serves on the Board of Directors for the Food Bank of Central and Eastern NC, as well as the Board of Trustees for Transitions LifeCare.

TEAM EXPERIENCE



TRANSFER COMPANY

FOOD HALL / EVENT / COMMISSARY / OFFICE / RESIDENTIAL / PUBLIC PRIVATE PARTNERSHIP RALEIGH, NORTH CAROLINA



The history of Carolina Coach and their former Garage and Shop complex is one of making connections between different people and places – the company pooled resources, coordinated routes, and shared knowledge with like-minded independent bus carriers across the country to help build the National Trailways Bus System.

Today, Transfer Company carries on this tradition, using food as the vehicle to bring together neighborhood residents and reconnect Downtown to the historic Olde East neighborhood. The campus includes a transformation of the historic 26,000sf garage and shop into a collaborative food production hub / co-work / community gathering space and an in-progress 3-story 16,000sf infill commissary kitchen and office building that together frame an in-progress 5,000sf event courtyard. Fifteen market-rate townhomes round out the complex and help to subsidize the costs of the food hall.

The City of Raleigh solicited developer proposals for the site with an emphasis on proposals that provided a community benefit. Developer Jason Queen and Architect Fred Belledin worked with the surrounding community to understand their needs and goals to develop the vision that was ultimately selected.

To make the project viable, Clearscapes developed a complex framework of shared amenities and services including parking and vehicular access, outdoor amenity areas, stormwater management, trash, and utilities and led a complex regulatory and entitlement process including rezoning, recombination/subdivision, several alternate means of compliance and design adjustments, nearly a dozen public and private easements and encroachments, and variances to satisfy zoning, historic, and building code requirements.

The development is financed with federal and state historic tax credits, new market tax credits, and participation in the Brownfields program. The project team partnered with SelfHelp for financing.

PROJECT DATA

Commercial
Project Size: 42,000sf
Project Cost: \$34 million
Completion Date: 2021 (Phase 1)

Residential
Project Size: 15 units
Project Cost: \$6 million
Completion Date: 2020

DEVELOPMENT TEAM ROLES

Developer:
Monarch- Jason Queen
Architect:
Clearscapes- Fred Belledin
Capital Broker (Phase 3):
RAMS Business - Rikky Goswami

PROJECT REFERENCE

Nicholas Auten
Commercial Loan Officer
SelfHelp Ventures Fund
919.956.4651
nicholas.auten@self-help.org

CURRENT COMMERCIAL TENANTS

All small local businesses
Alimentari, Benchwarmers Bagels,
Bul Box, Burial Beer Company,
Captain Cookie & The Milkman,
Chhote's, Che Empanadas,
Dank Burrito, Locals Oyster Bar,
Mama Crows, TCo Ballroom (event)



Transfer Company Ballroom



Phase 3 Mixed Use Building (Commissary, Retail, Office)



Transfer Company Work Hall



The Ware Townhomes



THE FAIRWEATHER

MULTI-FAMILY CONDOMINIUMS RALEIGH, NORTH CAROLINA



The Fairweather is a modern architectural landmark in the downtown Raleigh skyline. As the first new condominium project constructed downtown in nearly ten years, the development boasts unparalleled views in all directions and an urbane mix of one-, two-, and three-bedroom condominiums and urban penthouses.

As The Fairweather was the first condo project in downtown Raleigh since the economic downturn in 2007, Lee Norris worked closely with Jason Queen to assess the marketability and demand for luxury condos in the Warehouse District. A target price point was determined by Jason and Lee worked with the design team to on a cost structure that would support the expected market price. Once the site plans were approved, pre-sales began. As the sales team approached 40% pre-sales, Lee hired Rikky with RAMS Business Consulting Services to develop a capital stack that would be attractive to investors and structure the debt. Rikky managed the lender relationship making sure the developer was in compliance with lender requirements and manage the expenses accordingly. Jason managed real estate sales and marketing, successfully selling out the development.

The resulting development includes 45 condominiums over 2500sf of ground floor retail and parking. Rising from a hilltop in the Warehouse District, The Fairweather captures Raleigh's skyline-to-tree-line views and features timeless interiors, and clean architectural lines. The Fairweather's premier location and unparalleled design have created a a modern architectural landmark destination that will be continue to enhance Raleigh's reputation as one of the premier new urban centers in the country.

PROJECT DATA

Project Size: 45 units
Project Cost: \$26,807,244
Completion Date: 2021

DEVELOPMENT TEAM ROLES

Developer:
Lee Norris
Capital Broker:
RAMS Business - Rikky Goswami
Real Estate Broker:
Monarch Realty - Jason Queen

PROJECT REFERENCE

This project was self-developed - see lender reference below:

Thomas Olson
Partner
The Ardent Companies
770.294.0897
tolson@theardentcompanies.com

CURRENT COMMERCIAL TENANTS

Bardi Interiors (local)



THE GROVE

MULTI-FAMILY TOWNHOMES DURHAM, NORTH CAROLINA



The Grove is contemporary but timeless design statement on three acres in the heart of downtown Durham. Acclaimed David Baker Architects has curated 62 urban townhouses with interconnecting pedestrian malls and a range of intimate public spaces reminiscent of a timeless European city.

Each residence features rooftop penthouses with breathtaking views of downtown Durham, 17-foot ceilings, mezzanines, home offices and garages. The project also provides a new living option for Durham residents with mixed use live work units fostering local entrepreneurs and small business owners that include a first-floor commercial space with residential space on the second and third floors.

The Grove offers a complementary refuge of natural beauty. A network of pedestrian walkways offers instant access to the outdoors. Beautiful public spaces invite neighbors to share experiences under the trees. The Grove lets you feel connected to both the urban and natural environments in heart of downtown Durham.

PROJECT DATA

Project Size: 62 units
 Project Cost: \$36,314,896
 Completion Date: 2022

DEVELOPMENT TEAM ROLES

Developer:
 Lee Norris
 Capital Broker:
 RAMS Business - Rikky Goswami

PROJECT REFERENCE

This project is self-developed - see lender reference below:

Thomas Olson
 Partner
 The Ardent Companies
 770.294.0897
tolson@theardentcompanies.com

David Clark
 Senior Vice President
 First Horizon
 919.622.4992
dclark@firsthorizon.com

Jeff Tobias
 Senior Vice President
 Providence Bank
 252.567.8883

CURRENT COMMERCIAL TENANTS

N/A



RALEIGH UNION STATION

INFILL DEVELOPMENT / MIXED USE RALEIGH, NORTH CAROLINA



Spanning over a decade of planning and design, Raleigh Union Station involves the conversion of an unremarkable mid-century industrial building into a multi-modal transportation center and gathering space that has transformed Raleigh’s National Register Depot District. More than a transit terminal, the project is now a destination- the “living room” for Raleigh’s creative district- with restaurants, retail, and offices as well as indoor and outdoor environments for public gatherings and events.

Made possible by a unique partnership between all three levels of government (federal, state, and local) and five private railroad companies, Clearscapes led a collaborative design process with the City of Raleigh and the NC Department of Transportation to envision a major transit facility on what was considered an inaccessible and unbuildable site surrounded by rail lines. The team developed intuitive circulation systems to connect to the surrounding neighborhood and future developments and led an in-depth public engagement process that directly enhanced the design solution and engendered public support.

The project is designed to function immediately as an inter-city rail station with provisions to accommodate future light, regional, and high speed rail and bus service. The project reinvigorates an access-limited and environmentally-challenged brownfield site, transforming it into a bustling LEED Silver urban redevelopment.

Showcasing the unique heritage of the former steel warehouse, the project interlaces old with new. Original rusted steel components are complimented by a simple, modern industrial steel palette to create an urban environment that is unique, authentic, and memorable. Located in the middle of a rare railroad wye, references to the track intersections are woven throughout the project, creating a metaphor for merging Raleigh’s rich past and its hopeful future.

PROJECT DATA

Project Size: 55,000 sf / 6.5 acres
Project Cost: \$88 million
Completion Date: 2018

DEVELOPMENT TEAM ROLES

Architect:
Clearscapes- Fred Belledin

PROJECT REFERENCE

Roberta Fox
Former Assistant Planning Director
City of Raleigh
919.455.6267
robertamkfox@outlook.com

CURRENT COMMERCIAL TENANTS

Amtrak
Raleigh Transportation Department
Carolina Touring Company (local)
Wine & Design (local)
Ora Architecture (local)



JOHN CHAVIS MEMORIAL PARK

INFILL DEVELOPMENT / RECREATIONAL USE RALEIGH, NORTH CAROLINA



Constructed by the WPA during the Jim Crow era, John Chavis Memorial Park served as a community anchor for Raleigh’s East Raleigh- South Park neighborhoods and a major destination for African-Americans from Atlanta to Washington D.C. In 2012, the City embarked on a two-year community-led master planning process which resulted in an ambitious long-term vision for the future of the park.

In 2015, in collaboration with the community and the City, Clearscapes led a highly interactive Strategic Implementation Study to translate the goals of the master plan into an actionable vision that celebrates the history of the park and carries its stories forward for a new generation.

Phase 1 creates a new “heart of the park” with a series of flexible indoor and outdoor mixed-use spaces to support a wide range of day-to-day activities. This phase includes a 41,000sf multi-story community center that links the different levels of the park, an adjoining community plaza that is integrated with the building to accommodate special events and features a 7,000sf splash pad, conversion of a 2,500sf historic carousel house into a community gathering space, and a destination playground. The ‘call and response’ form of the building speaks to the history of the park and is highlighted by an art glass mural integrated into a dynamic art sunshade by artist David Wilson.

This significant intervention is carefully located and designed to preserve and enhance the historic landscape of this National Register property and has received historic approval under the Section 106 process. Additionally, the project was awarded a \$747,000 federal grant through the Outdoor Recreation Legacy Partnership program to supplement the earlier project bond allocation.

The LEED Silver project opened to the public in June 2021.

PROJECT DATA

Project Size: 41,000 sf
Park: 29 acres
Project Cost: \$17 million
Completion Date: 2021

DEVELOPMENT TEAM ROLES

Architect:
Clearscapes- Fred Belledin
General Contractor:
Monteith Construction

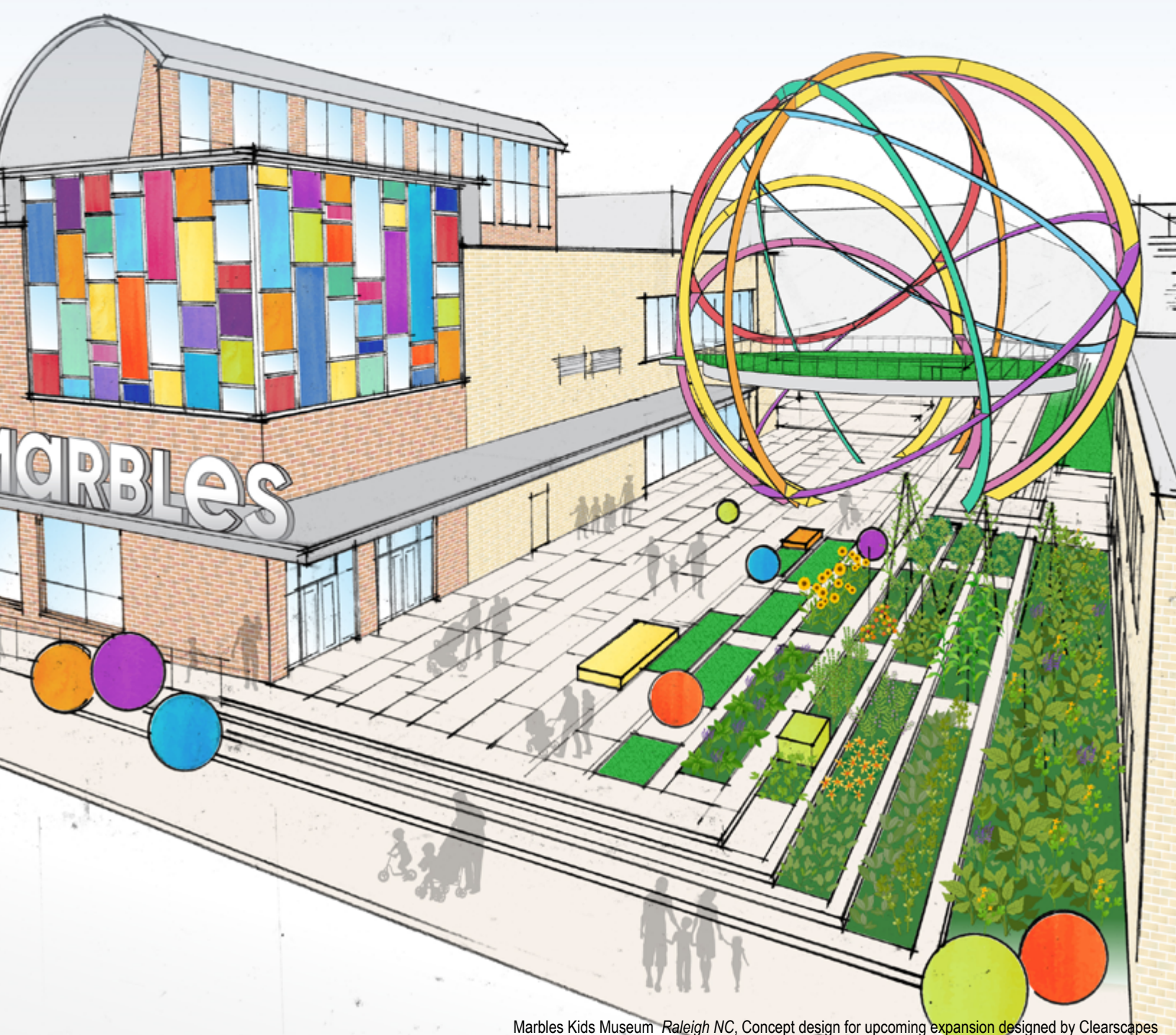
PROJECT REFERENCE

Shawsheen Baker
Capital Projects Superintendent
City of Raleigh Parks, Recreation
and Cultural Resources
919.996.4782
shawsheen.baker@raleighnc.gov

CURRENT COMMERCIAL TENANTS

N/A

TAB 3 CONCEPT DESCRIPTION



Marbles Kids Museum Raleigh NC, Concept design for upcoming expansion designed by Clearscapes



Art Canopy , Raleigh Union Station

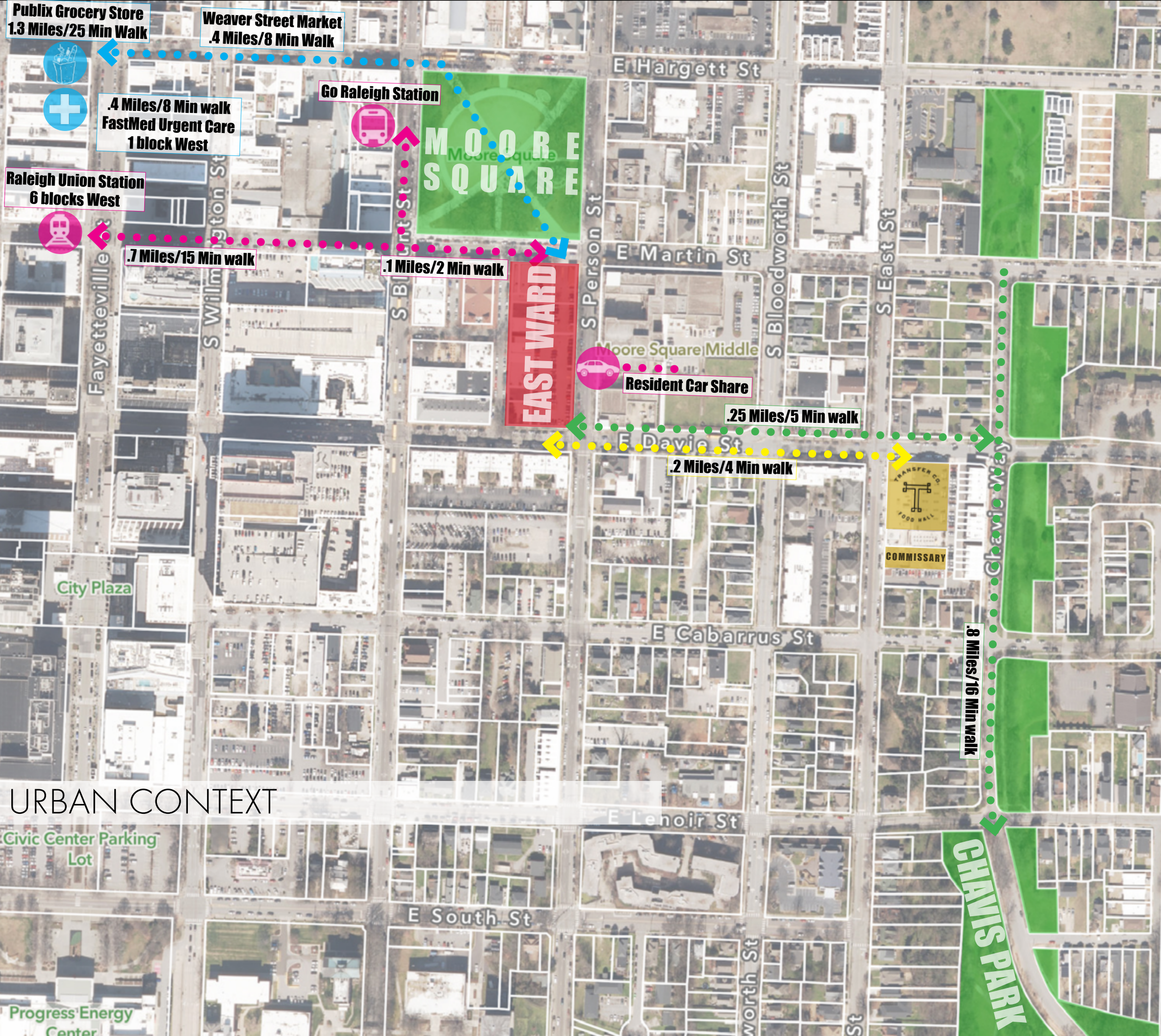
Cities across the country are striving to increase participation, access, and engagement opportunities within their downtowns. Designing these spaces requires expertise and imagination balanced with respect for the users and embedded culture found in each community. At their core, these are places for people to connect- not only to needed goods and services but also to ideas, to art and culture, to knowledge, and to each other. Each community brings a unique set of opportunities and challenges to create a development framework that efficiently and effectively delivers municipal, business, retail, and entertainment services, while creating a memorable and timeless urban experience for residents and visitors alike.

As part of our due diligence in considering the most impactful and sustainable mix of uses for this project, we have taken a broader view of the current master plan vision for Downtown Raleigh in order to better understand the framework for and the guiding public interests behind this plan. Our goal with this exercise is to ensure that our proposal retains the strongest aspects of the current Downtown Plan while considering potential opportunities to further enhance the long-term vision for the City of Raleigh.

Our team has a history of creating engaging, memorable, and enduring places like these for communities across North Carolina. Through this experience, we understand that a truly successful master plan vision must encompass the aspirations of the community, show the way to a future, and be exciting enough to demand implementation yet pragmatic enough that it can happen.

Our proposed mix of residential with active uses facing Moore Square is consistent with the Downtown Plan. Our proposal to extend the square through the site with the use of urban courtyards and a block-long community porch will further build upon the Downtown Plan by enhancing linkages to the square and establishing a framework to integrate into potential future multimodal improvements on S Person Street. Some of our key considerations to ensure long-term viability include:

- 1. Differentiation- Build on our history, current cultural identity, and geography to create a place that is unique.
- 2. Market Realities- Understand today's market and plan strategically to sustainably support tomorrow's.
- 3. Social Equity- Create a range of commercial and residential typologies to support diversity.



URBAN CONTEXT

EMBRACING THE URBAN ECOSYSTEM

East Ward will contribute to while also leveraging the growing constellation of downtown amenities and services to create a more accessible pathway towards home ownership and to unlock more local small business opportunities for those that strive to live and work downtown but are shut out of the current market.

We are proposing a market-based approach to reduce the barriers of entry to downtown home ownership through intentionally-designed small spaces that meet contemporary residential needs while allowing home owners to 'Live Your City'.

We understand and acknowledge that this proposal cannot accommodate the full spectrum of deserving and aspiring homeowners that are shut out of the current downtown market- rather, this approach is intended to meaningfully work within the constraints of this particular site and disposition process.

With 200 residential units in a compact 130,000sf podium building envelope, East Ward will provide a impactful number of home ownership opportunities at a reduced cost in comparison to conventional higher-rise development and at an appropriate scale to the adjacent low rise City Market and the surrounding Moore Square historic district.

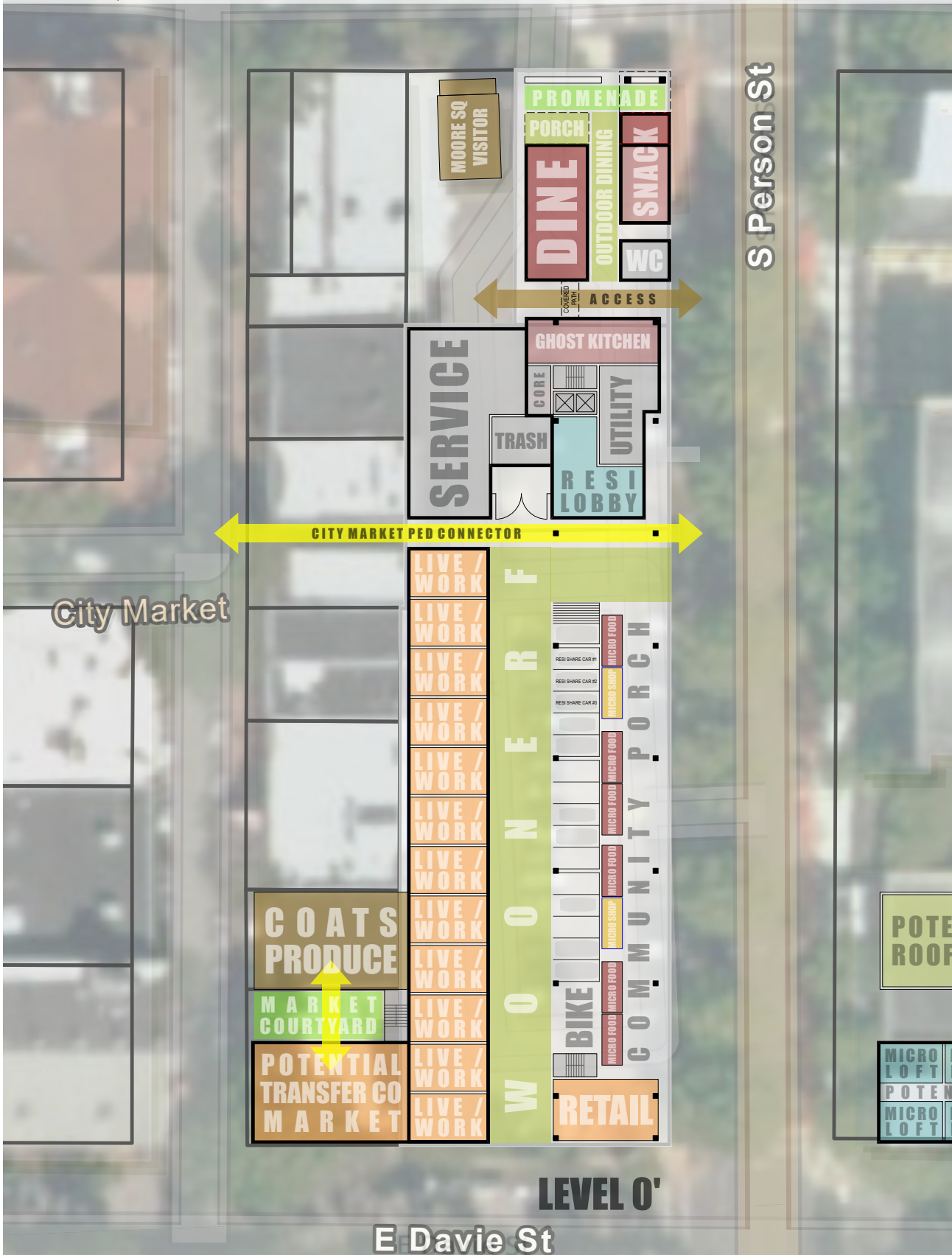
We are also proposing an expansive public realm that encompasses nearly the entire footprint of the site - envisioned as a flexible space to encourage public interaction and foster collaboration between a range of downtown stakeholders:

Public open space will wrap East Martin and South Person Streets- a promenade facing Moore Square and a block long covered community porch facing Moore Square Magnet School. These spaces will be activated on a day to day basis through food offerings that are co-managed and cross-programmed with Transfer Company (located two blocks to the east) and will also be flexibly designed to accommodate a range of ancillary public uses through community partnerships.

TAB 4 DESIGN PROPOSAL



SITE / BUILDING PLANS



RESIDENTIAL

The residential complex will be comprised of two interconnected blocks totaling 130,000gsf (n.i.c. non-residential portions of the ground floor):

- The seven-story east block (168 micro flats) will be 5 over 2 podium construction.
- The five-story west block (12 live/work units + 20 micro lofts) will be 2 over 2 podium construction with a loft style live-work units in the podium levels and micro-lofts above.
- The two blocks will be interconnected on one level via an elevated covered pathway.

Residential Square Footage Summary

(168)	Micro-Flats (360nsf)
(020)	Micro-Lofts (525nsf)
(012)	Live-Work Units (900nsf live + 500nsf work)
	Amenity (900sf)
	Rood Deck (750nsf)

COMMERCIAL

The commercial offerings will include:

- The former Esso Station will be fully restored as flexible food service per the National Park Service Standards for Rehabilitation.
- A three-story infill building will be constructed adjacent to the former Esso Station, with flexible food service at the street level and two office floors above. This building is expected to be steel frame w/ brick and metal cladding.
- 8-10 container food kiosks and/or food trucks will be located at the community porch.
- A conventional street level retail bay will be located at the south end of the site.
- A ghost kitchen will serve the flex food service spaces and a standalone comfort station will serve the community porch and former Esso Station.

Commercial Square Footage Summary

0,900gsf	Snack / Restored Esso Station
1,400gsf	Dine / New Infill
1,000gsf	Ghost Kitchen
1,300gsf	Micro Food (8 containers and/or trucks)
0,350gsf	Comfort Station
1,050gsf	Bricks and Mortar Retail
3,000gsf	Office
3,500gsf	Covered Community Porch
12,500sf	Total Commercial



EXPANDING HOUSING CHOICES

East Ward will bring a holistic approach to providing more accessible home ownership opportunities in downtown Raleigh by focusing on the full range of costs associated with home ownership:

1. Highly-efficient micro unit layouts reduce square footage while maintaining a full suite of amenities including full kitchens, bathrooms, and W/D, directly reducing sales prices. The design of the flats and lofts draw from another multifamily project by Clearscapes currently under construction in New Orleans.
2. The resulting narrow building floor plate more efficiently utilizes the site footprint, allowing for an additional row of housing units and increasing the project's economy of scale, indirectly reducing sales prices.
3. The exceptionally high density accommodates 200 units within a 5 over 2 podium structure, directly reducing construction costs and associated sales prices.
4. The walkable location, proximity to public transit (GoRaleigh Station and Raleigh Union Station) and the City's greenway network, and provisions for a resident care share system allow for connectivity with minimal onsite vehicular parking, directly reducing construction costs and associated sales prices + reducing the need for car ownership for those interested in living and working downtown.
5. The highly-efficient micro unit layouts, shallow footprints, and mid-rise building height maximize natural daylighting and allow for simple, efficient HVAC systems, directly reducing homeowner utility costs. Careful site and building layout reduces common circulation areas to reduce HOA costs.

Micro units will be targeted to buyers – not investors – that aspire to live and work in downtown but are priced out of conventional residential development models. An intentional HOA structure will be developed through conversations with targeted buyers to focus on owner residency requirements.

In addition to the micro units, a limited number of live-work units will offer an alternative home ownership path. Located at the ground level to encourage site activity and provided with a parking space for clients, these units will help to reduce homeownership costs by eliminating separate office and commuting expenses.



The community porch will be designed to support a range of potential ancillary uses with community partners such as:

- *Informal outdoor learning at Moore Square Magnet Middle School (at left)*
- *Inclement weather location for Moore Square Market*
- *Cross-programming with the range of events at Transfer Company*



ENHANCING ENTREPRENEURIAL OPPORTUNITIES

Inspired by the story of the Carolina Coach Company and Trailways – a network of small businesses that pooled their expertise and resources to make connections between different people and places – Transfer Company was conceived as a new version of an old community anchor using food as a way to unite the residents of the neighborhood and reconnect the City and Downtown to Olde East Raleigh.

East Ward is envisioned as a corollary to Transfer Company, and will be co-managed with a specific focus on further expanding opportunities in the food and beverage community by building upon the Commissary Kitchen that is the centerpiece of the final phase of work at 419 S East St (slated to begin construction this fall). The commissary will provide the means for new food entrepreneurs to hone their craft and experienced food entrepreneurs to test new concepts or produce and bring products to market. East Ward will fill the white space between the commissary and the larger scale food hall vendors by providing entrepreneurs starting out in the commissary with small-scale, lower-cost, customer-facing opportunities to begin and grow their businesses:

1. The community porch is designed to accommodate 8-10 container food kiosks and/or food trucks. This will allow for flexibility in developing this space – from working with existing food truck operators to designing small kiosks around specific entrepreneurial concepts.
2. In lieu of a traditional restaurant, the street level of the East Ward building and the restored Esso Station will be developed as flexible dining and event spaces with an adjacent ghost kitchen. This will allow for flexibility in utilizing these spaces – such as monthly blocks of time allowing aspiring restaurateurs or commissary members to test the waters and build a customer base without yet investing in permanent spaces, chef showcases, tasting menus, and a range of special events.
3. Additionally, we are interested in partnering with the City at 339 Blake Street to cross program and expand access to healthy foods. The commissary at Transfer Co will include a small market for takeout, pre-packaged foods, and produce deliveries and could be expanded to create a larger market adjacent to and in partnership w/ Coats Produce to offer additional retail presence for food entrepreneurs and healthy food access for downtown residents and visitors.

Based on this project's potential, we are also exploring alternative strategies to co-locate commissary kitchens at both sites or to consolidate at East Ward.



FORWARD LOOKING + CONTEXTUALLY SENSITIVE

East Ward will be designed to enhance and complement the uses and character of City Market and the broader Moore Square district while bringing additional energy and activity to downtown.

The residential complex is conceived as a stepped podium structure to transition appropriately down in height from Person Street to City Market. The use of in-unit mezzanines in the west residential block further reduces floor-to-floor heights and overall building height adjacent to City Market. Brick elevations at the residential complex will relate to the material context of City Market, Moore Square Middle School, and the surrounding district. For the west elevation, visible from the larger scale downtown developments, we will collaborate with the owners of City Market on a mural to celebrate the history of the market and Moore Square district.

The commercial buildings on Martin Street will bring together historic preservation best practices and modern placemaking strategies. The former Esso Station will be returned to public use- fully restored to National Park Service Standards, including the distinctive lighted marquee around the roof. The new East Ward building is envisioned as an identifier for the neighborhood- a reference to the archetypal building forms of historic East Raleigh that merges Raleigh's past and future.

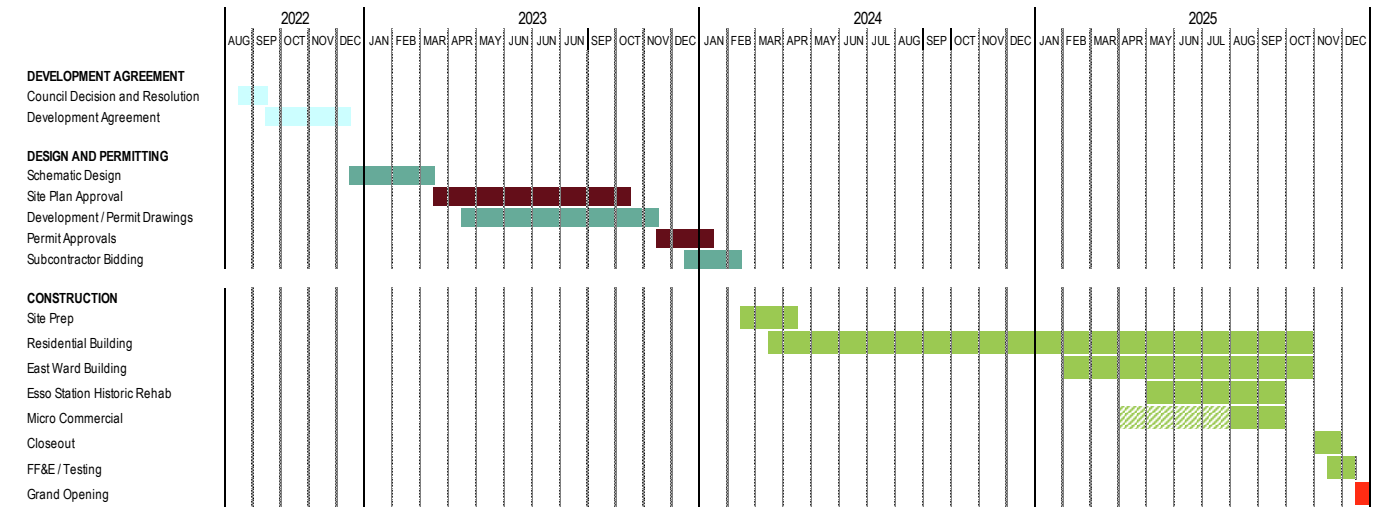
On Martin Street, the East Ward building will be stepped back from the sidewalk to retain an open area consistent with the historic siting of the former Esso Station. This public promenade will serve as a front door to Moore Square and provide a more intimately-scaled activity zone to complement the broader expanse of the square.

On Person Street, the public community porch and comfort station will extend the public realm of Moore Square and provide additional quick service food and beverage options for residents and visitors to the area.

TAB 5 CONSTRUCTION & OPERATION



DEVELOPMENT SCHEDULE



SCHEDULING STRATEGIES

Equity funds are in hand to begin pre-development and design immediately upon execution of the development agreement.

Monteith Construction will be on board early in the process in the Construction Manager role to systematically track lead times and manage supply chain shortages and bottlenecks to help ensure a smooth and efficient construction delivery process.

During construction, starts for the different components will be sequenced to optimize use of the site and minimize disruption to the surrounding neighborhood:

1. The north end of the site will be used as staging and laydown area for the construction of the residential complex prior to beginning construction on the East Ward building.
2. Subsequently, the covered porch and micro food kiosk concept will allow the porch area to serve as staging for the East Ward and former Esso Station construction with ground plane finishes completed after staging needs are met.
3. Micro food kiosks may be constructed offsite in conjunction with another container project currently in development by our team and will be "just in time" delivery prior to grand opening.

DEVELOPMENT APPROACH

DEVELOPMENT ENTITY

The development team will be comprised of entities controlled by the three co-developers – Jason Queen, Lee Norris, and Rikky Goswami – and will form a joint venture entity and enter into an equity partner joint venture agreement with SharpVue Capital.

FINANCING DELIVERY

Rikky Goswami will leverage his relationships in the banking industry to source conventional bank financing from a local or regional lending partner.

Based on the preliminary construction budget of \$20 million developed by Monteith Construction for the scope of work shown in this proposal and our team's focus on more accessible sales prices, we will likely seek some reduction in the land purchase price.

CONSTRUCTION DELIVERY

Due to the ongoing uncertainty within the construction industry and broader economic markets, the project will be delivered via a Construction Manager model.

Monteith Construction worked with Clearscapes on the recently completed John Chavis Memorial Park and is currently partnering with the design and development team on multiple projects.

Monteith will be an embedded team member-developing and continuously updating the construction cost model and working with the design team to vet and determine construction methods and material, component, and systems choices based on cost, availability, and constructability.

