



Sherman Associates

EAST TOWN DEVELOPMENTS

Projects completed or underway in the East Town Neighborhood
of Downtown Minneapolis, MN

Hotel | Mixed-Income | Multifamily | Retail
Transit-Oriented Urban Infill Development





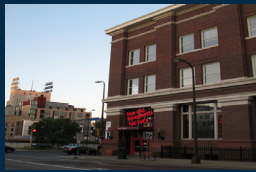
SHERMAN ASSOCIATES DEVELOPMENTS EAST TOWN - MINNEAPOLIS, MN

Sherman Associates' commitment to adding vibrancy, livability and accessibility to Downtown Minneapolis' East Town neighborhood can be seen through the development of affordable and luxury multi-family housing, 2 hotels, a fire station, Trader Joe's, and Starbucks.

- 1 - Sherman Associates Corporate Office
- 2 - Thresher Square | Canopy by Hilton
- 3 - East End Residences, Trader Joe's, Starbucks
- 4 - Aloft Hotel

- 5 - Encore Luxury Residences
- 6 - Zenith Condominiums & Office
- 7 - The Vicinity Residences & Restaurant
- 8 - Fire Station One





1) Sherman Associates Corporate Office

233 Park Avenue South, Suite 201
Minneapolis, MN 55415

Corporate Headquarters Since 1996

Role: Owner, Manager, Tenant
Project cost: Approximately \$5.5 Million

Type: Office and retail. The Old Spaghetti Factory.

Continued financial interest: Long term owner and corporate headquarters

The J.I. Case building was renovated while still maintaining the historic charm. Exposed beams, wood floors, high ceilings, and brick walls are just a few of the suite's unique characteristics.



2) Thresher Square (Hilton Canopy)

700 South 3rd Street
Minneapolis, MN 55415

Role: Developer, Owner, and Operator
Architect: DLR Architects
Contractor: Frana
Project cost: Approximately \$53 Million

Type: Mixed-use hotel and commercial. 183 keys. 3,500 SF restaurant

Project Sources: Conventional financing, owner equity, federal historic tax credits, and state historic tax credits

Status: Completed December, 2018.

Continued financial interest: Long term owner and operator



3) East End Residences & Commercial

240 Chicago Avenue
Minneapolis, MN 55415

Role: Developer, Owner, and Operator
Architect: ESG
Contractor: Frana
Project cost: Approximately \$60 Million

Type: Mixed-use residential and commercial. 180 units. Trader Joes, Jimmy Johns, and Starbucks.

Project Sources: Conventional financing, owner equity, and environmental grants

Status: Construction commencement August, 2016. Completion May, 2018.

Continued financial interest: Long term owner and manager



4) Aloft Hotel

900 South Washington Avenue
Minneapolis, MN 55415

Role: Developer, Owner, and Operator
Architect: DLR Architects
Contractor: Frana
Project cost: Approximately \$29 Million

Type: Mixed-use hotel and commercial. 155 keys. 4,000 SF restaurant

Project Sources: Conventional financing, owner equity, and new market tax credits

Status: Completed 2008

Continued financial interest: Long term owner and operator



5) Encore Residences

212 10th Avenue South
Minneapolis, MN 55415

Role: Developer, Owner, Property Manager
Architect: ESG
Contractor: Doran
Project cost: Approximately \$65 Million

Type: High-end, market rate residential. 123 units.

Project Sources: Conventional financing and owner equity

Status: Completed September, 2016

Continued financial interest: Long term owner and manager



6) Zenith Condominiums & Commercial

901 South 2nd Street
Minneapolis, MN 55415

Role: Developer
Architect: ESG
Contractor: Borson
Project cost: Approximately \$35 Million

Type: Mixed-use condominiums and commercial. 64 condos. 7,800 SF restaurant.

Project Sources: Conventional financing and owner equity

Status: Completed 2010

Continued financial interest: Property manager



7) The Vicinity Residences & Commercial

205 Park Avenue
Minneapolis, MN 55415

Role: Developer and Manager
Architect: ESG
Contractor: Frana
Project cost: Approximately \$44 Million

Type: Mixed-use. 118 units (24 affordable at 60% AMI & 94 market rate). 4 for-sale condos. 4,500 SF restaurant. 1,500 SF coffee shop. Police substation.

Project Sources: Conventional financing, owner equity, and environmental grants

Status: Construction commencement April, 2018. Completion September, 2019.

Continued financial interest: Developer, owner, and manager



8) Fire Station One

500 3rd Street South
Minneapolis, MN 55415

Role: Developer and Owner
Architect: ESG
Contractor: TBD
Project cost: Approximately \$123 Million

Type: Mixed-use. 315 units (90 LIHTC building (100% affordable at or below 60% AMI) 225 unit market rate tower). 4,500 SF commercial. New fire station for the City of Minneapolis. Parking ramp.

Project Sources: Conventional financing and owner equity

Status: Construction commencement Q2, 2019. Completion Q2, 2021.

Continued financial interest: Long term owner and manager of both residential buildings

EAST TOWN MINNEAPOLIS DEVELOPMENTS