



# South Catalytic Project Update

Loveland, Colorado

June 9<sup>th</sup>, 2015



# Introduction

## *The Michaels Organization - A Vertically Integrated Family of Eight Companies:*

- Michaels Development Company
- University Student Living
- Interstate Realty Management
- Prestige Building Company
- Continental Mortgage Company
- Michaels Military Housing
- Prestige Affordable Housing Equity Partners
- Michaels Management Services

# Introduction

## Recent Projects



Lorena Heights  
Los Angeles, California



The Jordan  
Washington, D.C.



The Shelton  
Arlington, Virginia



The Macedonian  
Fairfax, Virginia



Westhaven  
Chicago, Illinois





Rutgers Law School  
Camden, NJ



Taylor Homes  
Chicago, Illinois

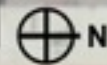
# South Catalytic Project



RNL



**THE Michaels**  
**ORGANIZATION**  
Together We Build Communities



01.15.2015

# South Catalytic Project

## ➤ Office/Commercial

➤ Single Tenant User

## ➤ Apartment/Commercial

➤ 130-150 Apartments

➤ Ground Floor Retail

## ➤ Larimer County

➤ New Courthouse

## ➤ Parking Structure

➤ Serves All Users

➤ Owned by City

# Project Update

➤ Last Council Presentation – February 26<sup>th</sup>

➤ Developer Responsibilities:

- 60-day Extension of Exclusive Right to Negotiate
- Begin Negotiations with Office Tenant

➤ City of Loveland:

- Set 30-day Deadline to Acquire Remaining Land Parcels



# Michaels' Role

South Catalytic Project

- Developer (Finance, Construction & Ownership)
- Owner/Risk Manager (\$60+ Million)
- Property Manager (Controlling Risk)
- Landlord (Commercial, Retail & Residents)



# Project Schedule

South Catalytic Project

Land Acquisition	June/July 2015
Developer Agreement	June/July 2015
Project Design	July-September 2015
Initial Closing	November 2015
Construction Commencement	December 2015
Construction Completion	January 2017
Lease-Up/Operations	February 2017
Project Stabilization	June 2017



# Next Steps

- Final Land Assemblage
- Finalize Business Points
- Finalize Project Design

# Discussion