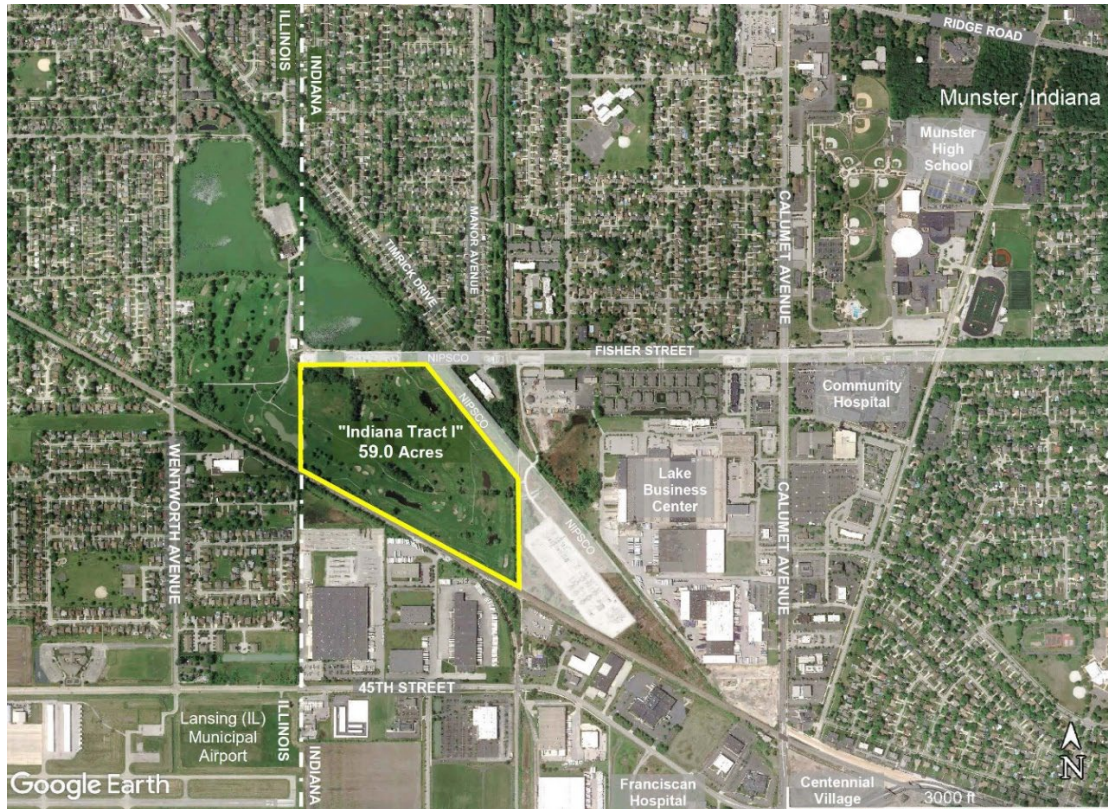


# Development Plan Narrative

For:

## KENMARA

Saxon Indiana Tract I – 59.0 Acres  
Munster, Indiana



Presented To:

Town of Munster, Indiana  
Munster Redevelopment Commission  
Munster Economic Development Commission

By:

Saxon Partners, LLC

April 12, 2022

*Note: This is a narrative presentation of the formal Development Plan submitted to the Town of Munster in a separate application to the Town of Munster Plan Commission*

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(NIPSCO – NICTD – PepsiCo – Town of Munster)
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## 1.0 Summary

<i>Property</i>	The former Lansing County Club, a 149-acre site straddling the Indiana-Illinois State Line, with 81-acres in Indiana.	
<i>Ownership</i>	Saxon Partners acquired the Property in December 2020 under a Saxon Partners Indiana entity (SPIN Munster, LLC)	
<i>Zoning</i>	CD-4.B Commercial, Flex Space, and Residential Townhouse	
<i>Project Site</i>	A 59-acre tract of land within the Property, known as "Indiana Tract I", located in the Town of Munster.	
<i>Development Plan</i>	Phase 1A	Off-Site Infrastructure – Fisher Street Extension
	Phase 1B	Off-Site Infrastructure – Maple Leaf Blvd
	Phase 2	300,000 sq.ft. Commercial
	Phase 3	420,000 sq.ft. Commercial, or other approved use
	Total	720,000 sq.ft. Commercial, or other combined uses consistent with CD-4.B zoning
<i>Positioning and Market Strategy</i>	Transforming a unique tract of open land in Southeast Suburban Chicago with lakes and natural surroundings into a thriving campus for commerce, setting the trend for business and residential growth in Munster and Lake County, Indiana.	
<i>Location</i>	<p>A prime area for business:</p> <ul style="list-style-type: none"> <li>▪ Located in the Ridge Road/ Calumet Avenue EDA</li> <li>▪ Located in the Transit Development District (TDD) created by the NICTD West Lake Rail Extension connecting Munster to Downtown Chicago in 40-minutes.</li> <li>▪ Proximity along the Calumet Avenue Corridor: an emerging center for health and wellness anchored by Community Hospital, Franciscan Health, and expanded healthcare service providers in the NW Indiana market.</li> </ul>	
<i>Phase 1A and Phase 1B Off-Site Infrastructure</i>	<p>Two major infrastructure projects are required to create roadway and pedestrian access to the Project Site:</p> <ul style="list-style-type: none"> <li>▪ The extension of Fisher Street west of Manor Avenue, including redesign of Timrick Drive and Evergreen Park;</li> <li>▪ The construction of Maple Leaf Blvd from Maple Leaf Crossing northwest, then across the NIPSCO Right-of-Way near the Munster Substation and under the proposed elevated section of the NICTD Rail Line.</li> </ul>	

*Greenway Connectivity* As part of the Phase 1A and 1B Off-Site Infrastructure, the Project will feature expansion of the Pennsy Greenway system that will connect the Project with Maple Leaf Crossing, Centennial Village, Centennial Park, and the Calumet Corridor. Future development may include a linkage along Manor Avenue north to the new Munster Ridge NICTD Station, and a beautification project for existing Fisher Street east to Calumet Avenue.

*Phase 2 and Phase 3 On-Site Infrastructure* To achieve building density projected for Phase 2 and Phase 3 occupancy, certain on-site infrastructure requirements including roadways, site utilities, and stormwater detention facilities are required.

<i>Project Cost Estimates</i>	Phase 1A Off-Site Infrastructure	\$ 4,912,000.	
	Phase 1B Off-Site Infrastructure	\$ 10,000,000.	
	Sub-Total		\$ 14,912,000.
	Phase 2 On-Site Infrastructure	\$7,065,000.	
	Sub-Total		\$ 21,977,000.
	Phase 3 On-Site Infrastructure	\$ 9,723,000.	
	Total Infrastructure Cost		\$31,700,000.
	Phase 2 Building Costs		\$ 54,400,000.
	Phase 3 Building Costs		\$ 76,100,000.
	Total Project Cost Estimate		\$162,200,000

<i>Projected 25-Year Tax Increment</i>	Phase 2 (300,000 sq.ft.)	\$38,615,000.	
	Phase 3 (420,000 sq.ft.)	\$ 44,035,000.	
	Projected 25-Year Tax Revenue		\$ 82,650,000.

*Development Agreement* The Developer has submitted a draft Development Agreement to the Town of Munster whereby future tax increments from activation and economic development of the Project Site will be shared with the Developer to reimburse the cost of Off-Site and On-Site Infrastructure. Infrastructure engineering and construction is required to prepare the site for vertical development; the most critical element which is site access.



## 2.0 Project Site

The Project Site:

- 59-acres of open developable space in Munster, Indiana
- An adjacent 22-acre lake in Munster, Indiana
- All within a 149-acre former golf course and sportsman's park
- Straddling the Illinois-Indiana State Line 23-miles south of Downtown Chicago

The site location is shown in Figure 1A; the Project Site is shown in Figure 1B. An ALTA survey of the Property is attached as Appendix "B."

The 22-acre portion of land on the Indiana side of the Property includes a lake and surrounding trails designed within the former golf course. At the present time, there is no plan to development this portion of the Project Site, nor is there any plan to develop the Illinois side of the Property.

Future use of the Indiana lake and surrounding trails might become another extension of the Pennsy Greenway system, offering amenities to benefit the adjacent residential community. This area could add significantly to the Munster Parks and Recreation portfolio, along with the expansion of Evergreen Park discussed below in Section 5.2(C).

### 2.1 Historical Perspective

Mid to Late 1800's:

- The area was a part of Maynard, a settlement founded near the junction of the former Grand Trunk Railway, the Pennsylvania Railway, and the Monon Railway.

Early 1900's:

- Maynard was the site of a brickyard after it was discovered that local soils contained premium quality clay. The lakes that currently exist on the Project Site were used as former borrow pits for mining clay deposits that could be manufactured into brick and shipped by rail to re-build the City of Chicago after the Great Fire of 1871.

1940's:

- An agreement was made to purchase land and water from the Illinois Brick Company by a group of sporting enthusiasts who applied to the State of Illinois for a charter to support fishing, archery, and riflery.
- The Lansing Sportsman's Club was founded, which eventually included a 9-hole, then 18-hole golf course.
- Renamed the Lansing Country Club, the property functioned as a golf course through the end of 2020.

December 2020:

- Saxon Partners acquired the Property

## 2.2 Ridge Road/Calumet Avenue EDA

- The Project lies within the existing Ridge Road/Calumet Avenue Economic Development Area ("EDA"), Figure 2A
- A new allocation area, to be called the "Kenmara Allocation Area" is proposed, Figure 10B. This will combine the strength of the existing EDA with the Project's new projected tax increment

## 2.3 Transit Development District

- The Project lies within the Munster-Ridge Transit Development District ("TDD"), Figure 2B
- Directly adjacent to the NICTD West Lake Extension currently under construction.
- Walking distance to the Munster-Ridge Station is 0.75 miles
- The TDD is a benefit to local residents and businesses designed to create new economic development
- Future travel time between the Munster-Ridge Station and the Millennium Park Station: 40-minutes

## 3.0 Market Observations

The current growth trajectory in Northwest Indiana and Munster is significant.

### 3.1 Northwest Indiana Growth Trajectory

- Proximity to Downtown Chicago
- Quality Education and Lifestyle
- Growth of Indiana Universities with Regional Campuses: Indiana University, Purdue University, University of Notre Dame
- Rapid Growth of Healthcare and Wellness Services
- Regional Economic Transition from Traditional Heavy Industrial Use to Service-Oriented and Professional Business
- Dramatic Tax Diversity between Cook County, Illinois, and Indiana
- Affordable, Quality Housing in Highly Amenitized Communities
- Proximity to Lake Michigan Shoreline and the Expanded Indiana Dunes National Park

### 3.2 Healthcare and Wellness

Existing and new healthcare system expansions in Munster:

- Munster Community Hospital
- Franciscan Health
- IU Health, Rush Health (Chicago), Northpoint Orthopedics

Relevant statistics:

- From 2015 to 2019, healthcare and social assistance was the fastest-growing sector in Northwest Indiana in terms of employment: 2,654 new jobs or about half of all new jobs added in the Calumet Region during that time (Bureau of Labor Statistics)
- The global wellness economy was a \$4.5 trillion market in 2018. The industry grew by 6.4 percent annually from 2015–2017, from a \$3.7 trillion to a \$4.2 trillion market, twice as fast as global economic growth (3.6 percent annually, based on IMF data).
- Healthcare growth in communities like Munster, and other Indiana towns and cities along the state line between Indiana and Illinois, is seeing record growth as the long-term economic vitality of Indiana continues to eclipse that of Illinois.



### 3.3 Calumet Avenue Corridor Redevelopment

Kenmara: To be one of the most attractive and convenient business campuses in suburban Chicago:

- Within walking distance to the vibrant Calumet Avenue Corridor.
  - Community Hospital
  - Franciscan Health Munster
  - Lake Business Center
  - Calumet Avenue Retail Businesses and Medical Offices
  - Centennial Village, Retail, and Hotels
- Continues the transition of the Calumet Region from historical industrial use to service-oriented commerce and innovation.
- Complements projects underway within one mile:
  - Centennial Village, Second and Third Phases (In Progress)
  - Medical Center expansion programs at Munster Community Health and Franciscan Health (On-Going)
  - The NICTD West Lake Commuter Rail Extension (In Planning and Development)
  - Maple Leaf Crossing (In Development)
  - Northpoint Orthopedics
  - Lake Business Center Adaptive Re-Use (In Progress)
- Area land use and development map:
  - Refer to Figure 3A
  - Rapid growth in healthcare services along the Calumet Corridor, occurring in the last 3-5 years.
  - Adaptive re-use of second and third generation industrial warehouse/distribution space to service-oriented and healthcare
  - New Calumet Avenue retail businesses and medical office

## 4.0 Development Plan

### 4.1 Zoning Compliance: Use and Density

CD-4.B, "General Urban B Character District"

*A medium density area that has a mix of building types and primarily residential, retail, personal service, office, and light industrial uses with variable private and public open spaces and landscaping. Thoroughfares typically have curbs, sidewalks, and trees. Blocks may vary in size to accommodate a variety of uses.*

- Zoning map: Figure 4A.
- Kenmara planned density: approximately 70% of maximum allowed
- The Project will comply with CD-4.B zoning guidelines

### 4.2 Conceptual Master Plan

Conceptual Master Plan: Figure 4B

Illustrative Phased Site Plan: Figure 4C

- Phase 1: Off-Site Infrastructure
  - Phase 1A Off-Site Infrastructure – Fisher Street Extension
  - Phase 1B Off-Site Infrastructure – Maple Leaf Blvd
- Phase 2: On-Site Infrastructure, plus 300,000 sq.ft. of commercial office in six buildings, each with an estimated area between 45,000 and 60,000 sq.ft. in three to four stories.
- Phase 3: On-Site Infrastructure, plus 420,000 sq.ft. of commercial office in eight structures, each with an estimated area of 60,000 sq.ft. in three to four stories.

It is possible that alternative uses under the CD-4B zoning guidelines might be considered after initial infrastructure work is complete and when roadway access and visibility to the site become a reality for potential users.

### 4.3 Subdivision Plat

A draft subdivision plat has been created around the Conceptual Master Plan.

- Subdivision Plat: Figure 4D and Appendix "C"

Based on market factors, the subdivision plat is designed to create lots that range in size from 1.2 to 3.8 acres, with an average lot size of 2-acres in Phase 2 and 4-acres in Phase 3.

## 4.4 Greenway Plan: Walkability, Bikeability, and Shared Mobility

A Greenway Connectivity Plan for the Project Site creates advantages:

- Connection to the existing Pennsy Greenway
- Expansion of the Pennsy Greenway system to points south via Maple Leaf Blvd to Maple Leaf Village and Centennial Park
- Westward expansion of the greenway network to Illinois, and connection to the Cook County Forest Preserve trail system
- New access to over 70,000 acres of conservation land containing over 350 miles of trails.

Greenway Connectivity Plan: Figure 4E

## 4.5 Open Space Preservation

Site design features preserve open space:

- Density design 30% below allowable density under CD-4.B zoning
- A 22-acre lake exists in Indiana, north of the Project Site that might be incorporated into an expanded greenway and open space plan
- The Illinois side of the Property yields open space possibilities

When combined with Centennial Park, there could be over 250-acres of open recreation space within a one-mile radius of central Munster. Few cities and towns within 35-minutes of a world class city enjoy this level of benefit.

## 4.6 Fisher Street Enhancement

Fisher Street: Opportunities

- Fisher Street provides the most logical access point to the Project Site, where today, there is no roadway access
- The Developer has acquired three residential properties at the intersection of Timrick-Manor-Fisher to create access via the Fisher Street Extension
- The Developer has worked extensively with NIPSCO to negotiate utility crossing easements in the area

Fisher Street: Challenges

- Overcoming the heavy NIPSCO utility infrastructure existing on the south side of Fisher Street between Manor Avenue and Calumet Avenue
- Creating an entry experience that will drive marketing and site identity
- Detailed plans or commitments in the Off-Site Infrastructure Plan have yet to be developed

Potential Solutions to enhance the Fisher Street experience:

- Activation of the corridor with color, texture, and features
- Saxon has retained Gensler Associates to develop conceptual ideas for future thought that Saxon intends to share and discuss with the Town of Munster outside of the Development Plan
  - Gensler Landscape Design Concepts
  - Gensler Linear Park Concepts

While a definitive scope for Fisher Street has yet to be identified or budgeted in detail, there are thoughts to be considered:

- The Developer and the Town of Munster Parks and Recreation Department work together to explore ideas for scope and funding
- Seek NIPSCO participation. Allow NIPSCO to demonstrate its commitment to community development and neighborhood relations by creating a "NIPSCO Park"
- Fisher Street Improvements could integrate with the design of an expanded Evergreen Park at the new Timrick-Manor-Fisher intersection
- A reimagined Fisher Street can drive placemaking and identity; thus, attracting commerce and vitality to the area

## 5.0 Project Phasing

The Development Plan for the Project is phased:

- Phase 1: Off-Site Infrastructure
  - Phase 1A: Fisher Street Extension
  - Phase 1B: Maple Leaf Blvd
- Phase 2: On-Site Infrastructure + 300,000 sq.ft. of Commercial Building
- Phase 3: On-Site Infrastructure + 420,000 sq.ft. of Commercial Building

A preliminary Project Schedule illustrates the estimated sequencing of the proposed phasing: Figure 5A

### 5.1 Phase 1: Off-Site Infrastructure

Off-Site Infrastructure: the most critical part of the Development Plan.

Sub-phases of the Off-Site Infrastructure program include:

- Phase 1A: Fisher Street Extension west of Manor Avenue
  - Reconfiguration of Timrick Drive
  - Redesign of Evergreen Park
- Phase 1B: Maple Leaf Blvd Extension from Maple Leaf Crossing northwest

Each sub-phase includes Pennsy Greenway connections, extensions of pedestrian pathways, site utilities, and environmental management.

### 5.2 Phase 1A: Fisher Street

Fisher Street: the most logical primary access to the Project Site.

#### A. Fisher Street Extension

- Extends Fisher Street west of Manor Avenue
- Makes use of an old Town Right-of-Way
- Includes the reconfiguration of Timrick Drive and the redesign of Evergreen Park – Figure 5B and 5C
- The Developer has acquired three residential homes to allow Timrick Drive reconfiguration and Evergreen Park expansion:
  - 242 Timrick Drive
  - 236 Timrick Drive
  - 8845 Manor Avenue
- Changes to original concepts:
  - Roundabout design eliminated
  - Potential roadway connection towards Illinois south of the Indiana lake eliminated

- NIPSCO Right-of-Way and Easement No. 2 (Figure 5E) in progress with NIPSCO. See Section 9.0

## B. Timrick Drive Reconfiguration

Reconfiguring Timrick Drive:

- Eliminates historical traffic problems at Timrick-Manor-Fisher
- Better traffic control at the commercial property intersection for 400 Fisher Street
- Provides safer, more orderly traffic control at the future NICTD rail line grade crossing at Fisher Street and with Pennsy Greenway crossings in the area

## C. Evergreen Park Redesign

Reconfiguring Timrick Drive results in an Evergreen Park redesign

- Expands Evergreen Park by almost 90% of its present area
- A welcome addition to neighborhood: In a 2018 Master Plan Assessment of all Town parks, Munster Parks and Recreation characterized Evergreen Park as *“overall, not being inviting and inspiring”*
- The Development Plan proposes the Developer create a new perimeter for Evergreen Park, leaving it leveled and hydroseeded, thus allowing Munster Parks and Recreation to collaborate with the Developer on jointly determining appropriate park design.
- Evergreen Park melds into the Kenmara entry experience at the Fisher Street Extension and along the shoreline of the Indiana lake

## 5.3 Phase 1B: Maple Leaf Access

Maple Leaf Blvd: a critical secondary access

### A. Maple Leaf Blvd

- Connects to a future planned traffic signal at Maple Leaf Blvd and Calumet Avenue
- Promotes safety and improved logistics for PepsiCo truck traffic:
  - The Developer will create entry/exit curbs cuts and traffic safety devices at the west (rear) elevation of the PepsiCo facility
  - The Developer is working directly with PepsiCo for right-of-way conveyance to the Town of Munster for turning radii and for temporary construction easements
- Provides parallel alignment with an extension of the Pennsy Greenway



- Directs commercial traffic from the Project Site to Calumet Avenue, away from Fisher Street residential neighborhoods
- Location of required right-of-way and easement agreements with NIPSCO, NICTD, PepsiCo shown in Figure 5E, detailed in Section 9.0

## B. Maple Leaf Blvd: Rights-of-Way and Easements

Critical rights-of-way and easements for Maple Leaf Blvd are detailed in Section 9.0 and summarized below:

- NIPSCO Right-of-Way at Munster Substation, crossing north of Munster Substation, Figure 5E and 5F
- Town of Munster Right-of-Way crossing parallel to NICTD Rail (NIPSCO ROW No. 1), Figure 5F and 5G
- NICTD rail underpass crossing (NICTD ROW No. 4) west of NIPSCO Munster Substation, Figure 5F and 5G
- PepsiCo Right-of-Way conveyance and temporary construction easement, Figure 5H and 5J

Saxon has completed the requisite engineering and feasibility to satisfy conditions of the required rights-of-way and easements. Draft agreements are in review and discussions underway.

## C. Maple Leaf Blvd: Engineering

Engineering design for Maple Leaf Blvd is complete:

- Roadway design conforms to Town of Munster standard
- Drainage design, site utilities, and wetland delineation are complete.
- Wetland mitigation in progress with IDEM, Section 5.7 below
- Rights-of-way crossing agreements in progress, including engineering coordination with NIPSCO, NICTD, and PepsiCo

## 5.4 Phase 2: On-Site Infrastructure and 300,000 sq.ft.

Phase 2 includes

- On-Site Infrastructure to include roadways, site utilities, stormwater detention, and walkways to support Phase 2 construction
- Phase 2 construction consists of commercial buildings with a gross building area of area of approximately 300,000 sq.ft.
- Conceptual design consists of six buildings, each with an estimated area between 45,000 and 60,000 sq.ft. in three to four stories.
- Subdivision Plan defines seven lots (six building lots and one stormwater/ open space) ranging in area from 1.92-acres to 3.52-acres

## 5.5 Phase 3: On-Site Infrastructure and 420,000 sq.ft.

Phase 3 includes

- On-Site Infrastructure to include roadways, site utilities, stormwater detention, and walkways to support Phase 3 construction
- Phase 3 construction consists of commercial buildings with a gross building area of area of approximately 420,000 sq.ft.
- Conceptual design consists of eight structures, each with an estimated area of 60,000 sq.ft. in three to four stories.
- Subdivision Plan defines Phase 3 as a future phase consisting of 22.24-acres
- A modified use of Phase 3 may be considered, conforming to CD-4B zoning guidelines

## 5.6 Site Utilities

Site utilities design:

- Site utility design completed by Kimley-Horn
  - Sanitary sewer – adequate capacity has been confirmed with the Hammond Sanitary District at the Evergreen Park Lift Station
  - Water – adequate capacity has been confirmed
  - Stormwater Management Report included in Exhibit “G”
- Electric and gas service capacity and location in process with NIPSCO
- Site utility cost for water, wastewater, and stormwater management included in Off-Site Infrastructure
- The Developer is working closely with the Town of Munster for pending relocation of utilities within the Town right-of-way described in Section 9.0

## 5.7 Wetland Mitigation

- Wetland areas, both on-site and off-site, are fully delineated
- Wetland Delineation Report attached as Appendix "F"
- Wetland mitigation planning and permitting in progress with the Indiana Department of Environment Management (IDEM)

## 5.8 Stormwater Management

Phase 1A and 1B Stormwater Management:

- Off-site roadway drainage will be accomplished by existing drainage channels on the east side of Maple Leaf Blvd, away from the NIPSCO Munster Substation
- Town of Munster drainage systems in Fisher Street near Timrick Drive and Manor Avenue will convey stormwater to both the Town of Munster and to on-site drainage and detention facilities will be constructed as part of Phase 2 On-Site Infrastructure

Phase 2 Stormwater Management:

- Sufficient stormwater capacity remains in the on-site lakes working in conjunction with Phase 2 detention systems

Phase 3 Stormwater Management:

- An additional detention system will be considered for Phase 3, to be located in Illinois
- The Developer is working with the Metropolitan Water Reclamation District (MWRD) of Cook County. It is expected that an integrated solution for Phase 3 in Indiana and the Illinois parcels will be developed.

A Stormwater Management Report is attached in Exhibit "G."

## 5.9 Traffic Impact Study

A detailed Traffic Impact Study prepared by Kimley-Horn is attached as Appendix "H."

Phase 2 of the Project, with a planned 300,000 sq.ft. of commercial space, can be supported by existing traffic infrastructure in the area, with the following recommendations:

- Improve the existing northwest-southeast ROW with a roadway along the west side of the Pepsi facility to Town of Munster public road standards (proposed Maple Leaf Blvd).

- Provide an underpass at the Northern Indiana Transit Commuter District's (NITCD) West Lake Corridor rail alignment in order to facilitate secondary access to the Project Site.
- Realign Timrick Drive to form a "T-intersection" with Manor Avenue approximately 90 feet north of Fisher Street. At the intersection of Timrick Drive/Manor Avenue, install minor-leg stop control on Timrick Drive. Install a "Do Not Block Intersection" sign per IMUTCD standards. The sign should be posted on the northwest quadrant of the intersection, visible to southbound traffic.
- With construction of the Fisher Street Extension, install dedicated left-turn lanes on the east and west legs of Fisher Street at its intersection with Manor Avenue/Commercial Driveway A. The turn lanes should provide 50 feet of storage with a 100-foot taper.
- Install a new traffic signal at the intersection of Calumet Avenue/Maple Leaf Boulevard per INDOT and Town of Munster requirements (in progress by others).

The above recommendations are included in the Development Plan for Phase 1 Off-Site Infrastructure and Phase 2 improvements.

For the future Phase 3 proposed development, additional traffic improvements are recommended:

- Install a dedicated right-turn lane on the west leg of the intersection of Calumet Avenue/Fisher Street. Based on the projected 95th percentile queues, the turn lane on the west leg should provide 175 feet of storage with a 100-foot taper. With the addition of the right-turn lane, the traffic signal should be modified to accommodate a right-turn overlap phase.
- Install a new traffic signal at the intersection of Fisher Street/Timrick Drive/Manor Avenue/Commercial Driveway for 400 Fisher Street per INDOT and Town of Munster requirements. Based on projected traffic volumes, side-street split phasing should be considered for the north (Manor Avenue) and south legs (Commercial Driveway for 400 Fisher).

Allowances for Phase 3 traffic improvements will be included in the infrastructure cost forecasts for Phase 3.

## 6.0 Project Team

<i>Role</i>	<i>Company</i>	<i>Contact</i>	<i>Email Address</i>
Developer	Saxon Partners	Gary Warfel Don Smith David Arons Gary Darman Jack Leffel Brenden Gilmore	gwarfel@saxon-partners.com dsmith@saxon-partners.com darons@saxon-partners.com gdarman@saxon-partners.com jleffel@saxon-partners.com bgilmore@saxon-partners.com
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Architecture	Gensler Associates	Steve Wilson David Broz	steven_wilson@gensler.com dave_broz@gensler.com
Pre- Construction Consulting	FH Paschen	Dave Alexander	dalexanger@fhpaschen.com
Marketing and Leasing	CBRE	Todd Lippman Jay Pouzar Chris Deutscher Sarah Sissom	todd.lippman@cbre.com john.pouzar@cbre.com chris.deutscher@cbre.com sarah.sissom@cbre.com
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Wetland Consulting	V3	Scott Brejcha Tom Slowinski	sbrejcha@v3co.com tslowinski@v3co.com
Surveyor	DVG, Inc	Glen Boren	gboren@dvgtteam.com
Geotechnical	Advanced Engineering Service	Akhtar Zaman	anz@adv-engrs.com
TIF Consulting	MCR Partners	Matt Reardon	matt.reardon@mcrpartnersltd.com
Local Counsel	Kevin Smith Scott Yahne	Smith Sersic Yahne Law	ksmith@smithsersic.com scott@yahnelaw.com
Local Real Estate Advisory	Bradley Company	Steve Nicksic	snicksic@bradleyco.com

## 7.0 Outreach Program

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### Town of Munster, Indiana

- On-going Meetings and Workshops with Plan Commission, Redevelopment Commission, and Town Council
- Development Plan
- Preliminary Subdivision Plat
- Development Agreement

### Village of Lansing, Illinois

- On-Going Meetings with Mayor and Village Administrator
- Meetings with Village Engineer, Building Commissioner and Fire Department

### Lake County (Indiana) Economic Alliance (LCEA)

- Assistance with Economic Development and Public Relations
- Meetings with Karen Lauerman and Don Koliboski

### Indiana Regional Development Authority (RDA)

- Meetings with Bill Sheldrake and Sherri Ziller

### Community Health

- Discussion with Don Fesko

### Northern Indiana Public Service Company (NIPSCO)

- On-Going Discussions Regarding Rights-of-Way and Easement Agreements and New Service Agreements

### Northern Indiana Commuter Transit District (NICTD)

- On-Going Discussions Regarding Rights-of-Way Agreements

### Centennial Village

- Discussions with Matt Kimmel

### Maple Leaf Crossing

- Discussions with Jay Lieser

### Lake Business Center

- Meetings with Simborg Development
- Meetings with CA Ventures

### Residents Near Fisher-Manor-Timrick in Munster, Indiana

- Acquisition of 236-242 Timrick and 8845 Manor Successful
- Saxon is Preparing Website for Residents in the Area

### Business at 400 Fisher Street, Munster, Indiana

- Neighboring Commercial Building



## 8.0 Developer: Saxon Partners, LLC

Saxon Partners is a commercial real estate investment, development and management company based near Boston, formed over 20-years ago. Saxon has developed numerous successful projects in commercial scale development, retail, and multi-family.

Beginning in 2018, Saxon began developing a portfolio of properties near regional medical centers in secondary and tertiary markets across the United States. The Company has developed a unique residential and commercial program designed for healthcare professionals, with 14 projects in development, three of which are in Indiana:

### Mishawaka, IN

- Approvals received for the construction of 400-units of Multi-Family Residential on land owned by Saxon adjacent to St. Joseph Regional Medical Center
- Part of a 28-acre Master Plan that is positioned for ancillary and complimentary mixed-use in the expanding healthcare community

### Fort Wayne, IN

- Approvals received for the construction of 608-units on two separate sites adjacent to Parkview Regional Medical Center in Allen County, Indiana
- The sites are within 75-acres of healthcare and commercial office development adjacent to Parkview Hospital, one of the fast-growing medical districts in the Midwest. Combined, the areas around Parkview Hospital and DuPont Hospital in Allen County, northwest of the City of Fort Wayne, encompass two adjacent healthcare campus on each side of I-69 that span over 625-acres of healthcare-related development, creating the largest economic driver for Northeast Indiana.

Gary Warfel is the lead executive for the Kenmara Project in Munster. Originally from Hammond, Gary grew up in the Calumet Region and is a graduate of TF South High School. After spending several years in California and New York, Gary returned to the Chicago area in 2014.

Over the course of the last year, Saxon has worked closely with Dustin Anderson (Town Manager), Tom Vander Woude (Town Planner), and Dave Westland (Town Attorney).

[saxon-partners.com](http://saxon-partners.com)

## 9.0 Right-of-Way and Easement Agreements

Phase 1A and 1B Off-Site Infrastructure require rights-of-way (ROW) crossings and easement agreements, shown on a location map, Figure 5E. Draft ROW and Easement Agreements are attached in Appendix "J."

### NIPSCO ROW No. 1

Maple Leaf Blvd North of NIPSCO Munster Substation

Description: Runs NW along Town of Munster ROW, crossing north of the NIPSCO Munster Substation, Across Town of Munster ROW (to be vacated), under the NICTD Rail Line (ROW No. 4), onto the Project Site.

Legal Description: Exhibit A (ROW No. 1)

Engineered Dwg: C5.0 and C6.1

### NIPSCO ROW No. 2

Fisher Street Extension West

Description: Runs west of existing Fisher Street intersection at Timrick Drive and Manor Avenue, crossing NIPSCO ROW on south arc onto Saxon Site.

Legal Description: Exhibit A (ROW No. 2)

Exhibit A (2A for 80' ROW)

Exhibit A (2B for two 17' Construction Easements)

Exhibit TBD – Landscape Easements in ROW (In Progress)

Engineered Dwg: C1.0, C2.0

### NIPSCO Easement No. 3

Drainage Easement

Description: Runs north from Saxon Property to the Indiana Lake, crossing NIPSCO ROW.

*Note: An easement and drainage line already exist in favor of the former Lansing County Club*

Legal Description: Document 807691 (Easement for Underground Drainage Line) Recorded 6/17/85

Engineered Dwg: None updated; see DVG Sketch

*Note: Condition of drain line TBD and may require replacement*

### NIPSCO ROW Conditions (Applicable for All NIPSCO Rights-of-Way)

#### Condition No. 1 – Barrier Wall Design

Description: A new barrier wall and security fencing around a) the Munster Substation and b) the edge of the ROW for Maple Leaf Blvd. Sargent & Lundy is under agreement with Saxon to review options, get feedback from NIPSCO, and generate rough design guidelines for pricing by FH Paschen.

Note: Design options in progress and under NIPSCO Review  
Engineered Dwg: SL-SAXON Fence Submittal 220208

Condition No. 2 – Area Drainage

Description: All of the drainage for the roadways through the NIPSCO Easements shall be conveyed off-site into the stormwater management systems for the Saxon Development Parcel.

Engineered Dwg: Included in Roadway Design Drawings  
Refer to Kimley-Horn Letter Stormwater Management Report, Appendix "G."

Condition No. 3 – Triangle Expansion Parcel for NIPSCO (Due Diligence)

Description: Saxon to conduct due diligence and assist with the confirmed or required vacation of easements in the Triangle Expansion Parcel SW of the NIPSCO Munster Substation (Figure 5D). This will provide NIPSCO with potential future expansion land. Work includes wetland delineation, geotech, and title.

- Request to the Town of Munster for a 60' ROW to be vacated (Utility Easements for Water and Sewer to be maintained), Figure 5G.
- Monon Easement to be vacated (note Quit Claim Deed 1995-077876; this may have already been done, but still shows up on Lake County GIS)
- Water Line to be relocated due to NICTD interference (See Email from Jill DiTomaso – Town Engineer)
- Refer to Lake County GIS Drawing in the Area
- Refer to NIPSCO ROW and Easement Agreements, Appendix "J"

Condition No. 4 – Wetland Delineation

Description: This covers ALL easement areas. Saxon to expand the existing wetland delineation work done by V3.

- Refer to Wetland Delineation Report, Appendix "F"

NICTD ROW No. 4

Maple Leaf Blvd North of NIPSCO Munster Substation Crossing Under the Future NICTD Rail Line

Description: An extension of Easement No. 1 under the NICTD Rail.

Legal Description: Attachment A

Engineered Dwg: C6.1

PEPSI Temporary Easement No. 5A ("PepsiCo Entrance Area")

Maple Leaf Blvd Curb Cut onto PepsiCo property

Description: Temporary Construction Easement

Curb Cut for Pepsi Truck Ingress/Egress onto Maple Leaf Blvd

Legal Description: Waiting for Pepsi Concurrence on Exact Location

Engineered Dwg: Figure 5J

PEPSI ROW No. 5B ("Turn Area")

Maple Leaf Blvd Corner Cut at SW Corner of Pepsi Property for Truck Turning Radius on Maple Leaf Blvd

Description: A corner encroachment required due to turning radius of Maple Leaf Blvd connecting Maple Leaf Crossing with Maple Leaf Blvd proceeding NW.

Legal Description: See draft Access Agreement onto Maple Leaf Blvd, Appendix "J," with attachments

Engineered Dwg: C6.4

NICTD Temporary Construction Easement No. 6

Temporary Construction Easements Saxon to NICTD

Description: A temporary construction easement along the Saxon west property line adjacent to the planned NICTD rail to be granted to NICTD for construction and staging for the NICTD elevated rail line

Legal Description: Correspondence from NICTD to Saxon

Engineered Sketch: Correspondence from NICTD to Saxon

NICTD ROW No. 7

Pennsy Greenway Underpass

Description: An underpass of the Pennsy Greenway on behalf of the Town of Munster under the NICTD rail line north of the Maple Leaf Blvd underpass

Legal Description: To Be Created by DVG

Engineered Dwg: See Sketch from NICTD, Figure 5K

To be discussed and coordinated with Town of Munster

Town of Munster ROW Vacation along NICTD Rail

West of NIPSCO Munster Substation Parallel to Future NICTD Rail

Description: An old 60' Town of Munster ROW requested to be vacated to favor NIPSCO with future Munster Substation Expansion. (NIPSCO ROW Condition No. 3 above)

Legal Description: To Be Created by DVG

Engineered Dwg: Mark-up of C5.0, Figure 5G

To be discussed and coordinated with Town of Munster

## 10.0 Financial Structure

### 10.1 Project Cost Forecast

A summary of the estimated cost for the Project follows in Table 10A with detailed cost presented in Table 10B.

Table 10A – Project Cost Summary

#### Project Cost Summary

Phase 1A Off-Site Infrastructure	\$ 4,912,000	
Phase 1B Off-Site Infrastructure	\$ 10,000,000	
Phase 1 Off-Site Infrastructure Sub-Total	\$ 14,912,000	
Phase 2 On-Site Infrastructure	\$ 7,065,000	
Sub-Total Phase 1 and Phase 2 Infrastructure	\$ 21,977,000	
Phase 3 On-Site Infrastructure		\$ 9,723,000
Total Infrastructure Cost		\$ 31,700,000
Phase 2 Building Cost (300,000 sq.ft.)	\$ 54,390,000	
Phase 3 Building Cost (420,000 sq.ft.)	\$ 76,146,000	
		\$ 130,540,000
		\$ 31,700,000
Total Project Cost		\$ 162,240,000

Project cost detail is outlined below.

Table 10B – Project Cost Detail**Project Cost Detail**

Phase 1 Off-Site Infrastructure	Phase 1A	Phase 1B	Phase 1 Total
Hard Cost - Infrastructure			
Roadways, Site Utilities, Infrastructure	\$ 1,362,000	\$ 4,043,000	
Contingency, Escalation, Overhead & Fees	\$ 470,000	\$ 1,397,000	
Land Improvements, Easement Conditions	\$ 450,000	\$ 2,380,000	
Residential Home Acquisition	\$ 1,019,000	\$ -	
Discretionary Improvements	\$ -	\$ 2,000,000	
Sub-Total Hard Cost	\$ 3,301,000	\$ 9,820,000	\$ 13,121,000
Soft Cost			
Architecture and Engineering	\$ 629,000	\$ 50,000	
Legal	\$ 60,000	\$ 20,000	
Bond Underwriting	\$ 55,000	\$ -	
Financial and Accounting	\$ 60,000	\$ -	
Preliminary Market Analysis	\$ 15,000	\$ -	
Marketing Collateral, Website, Presentations	\$ 135,000	\$ 15,000	
Fees and Permits	\$ 167,000	\$ 30,000	
Contingency, Developer Overhead & Fee	\$ 490,000	\$ 65,000	
	\$ 1,611,000	\$ 180,000	\$ 1,791,000
Phase 1 Off-Site Infrastructure Cost Total	\$ 4,912,000	\$ 10,000,000	\$ 14,912,000

**Phase 2**

On-Site Infrastructure			
Hard Cost - Infrastructure			
Roadways, Site Utilities, Site Infrastructure		\$ 4,620,000	
Contingency, Escalation, Overhead & Fees		\$ 1,596,000	
Sub-Total Hard Cost			\$ 6,216,000
Soft Cost			
Sub-Total Soft Cost			\$ 849,000
Phase 2 Cost Infrastructure			\$ 7,065,000
Building Cost (300,000 sq.ft.)			
Hard Cost - Building Improvements		\$ 42,000,000	
Contingency, Escalations, Overhead & Fees		\$ 6,300,000	
Sub-Total Hard Cost			\$ 48,300,000
Soft Cost			\$ 6,090,000
Phase 2 Building Cost			\$ 54,390,000

**Phase 3**

On-Site Infrastructure			
Hard Cost - Infrastructure			
Roadways, Site Utilities, Site Infrastructure		\$ 6,174,000	
Contingency, Escalation, Overhead & Fees		\$ 2,084,000	
Sub-Total Hard Cost			\$ 8,258,000
Soft Cost			
Sub-Total Soft Cost			\$ 965,000
Phase 2 Cost Infrastructure			\$ 9,223,000
Building Cost (420,000 sq.ft.)			
Hard Cost - Building Improvements		\$ 58,800,000	
Contingency, Escalations, Overhead & Fees		\$ 8,820,000	
Sub-Total Hard Cost			\$ 67,620,000
Soft Cost			\$ 8,526,000
Phase 3 Building Cost			\$ 76,146,000



## 10.2 Phased Delivery and Projected Assessed Valuation

The Project will be staged in three phases. Details of the phasing and market delivery are included in the Development Agreement and summarized below. Also refer to the Project Schedule, Figure 5A.

Table 10C Project Phasing  
Summary

Year	Phase	Commercial Gross Area (Sq.Ft.) Taxable	Development Cost	Assessed Valuation at Completion
2023	Phase 1A Infrastructure		\$ 4,912,000.	
2024	Phase 1B Infrastructure		\$ 10,000,000.	
2025	Phase 2 Infrastructure		\$ 7,065,000.	
2025-28	Phase 2 Building		\$ 54,390,000	\$ 59,100,000.
2028	Phase 3 Infrastructure	300,000	\$ 9,723,000.	
2028-31	Phase 3 Building	420,000	\$ 76,146,000.	\$ 82,740,000.
		720,000	\$ 162,200,000.	

## 10.3 Projected Tax Revenue

At stabilization, the projected tax revenue for Phase 2 is \$1,773,000 and for Phase 3 is \$2,482,000 annually. The 25-year projected tax revenue for the Project is \$82.6 million. Details of tax revenue forecasts are included as exhibits to the Development Agreement.

## 10.4 TIF Proposal

The TIF Proposal is outlined in the Development Agreement. It is requested that the Developer's bond issue for Phase 1A and Phase 1B Infrastructure be reimbursed from 100% of the projected tax increment from Phase 2 building delivery at 6% interest carry. Infrastructure expense for Phase 2 and Phase 3 would be reimbursed from 85% of Phase 2 and Phase 3 tax increment after the Phase 1A and 1B Infrastructure expense is retired.

It is suggested that the Town of Munster and the Developer work together to allocate other sources of revenue to defer the expense of initial infrastructure and interest carry, including potential funding from the Indiana READI Program, existing increment remaining in the EDA, and the Regional Development Authority.

The Developer intends to purchase the infrastructure bonds for the Project, thus reducing financial risk to the Town of Munster.

## 10.5 Development Agreement

The financial structure for the Project is further described as proposed in the Development Agreement, attached as Appendix "K."