DESIGN NARRATIVE

The IN-district is a strategy that preserves and celebrates the historic context of the Chicago North Branch area through a revitalization into a new center for culture, innovation, and industry. By connecting heavy and light industries, maker and innovation startups, education, and public amenities, The IN-district reinforces employment opportunities, as well as growth of a new vibrant community. Interconnecting pedestrian trails link the industrial blocks of the site to mixed use and residential areas while weaving together the energy from both sides of the river. New trails connect the three main areas of the site: INnovation Square, INdustry Square and INteraction Square.

Along the perimeter of the site the pedestrian and bike trail connects the original Bloomingdale line to the Chicago River North Branch Trail. Utilizing the old railroad tracks, the path wraps around and frames the site. The trail opens up to a new riverfront regional park which stretches to Clybourn Avenue, turning the area towards to the river. A new water taxi stop is established at North Throop Boulevard, the new grand entrance to the IN-district which connects to Finkl development. The boulevard leads to INnovation Square, an area that facilitates the industrial and tech sharing economy by partnering with local industries to serve as the community incubator. The square offers shared office and workshop spaces for growing manufacturing start-ups and is the site for vocational-tech education, community hack-a-thons, and public galleries for new technology.

INdustry Square, a highly visible cultural center functioning as the life source for the district, draws the community from the east bank towards the site. INdustry Square connects INnovation Square with the rehabilitated Market to the south and the new mixed-use commercial and residential neighborhood to the north. Adjacent to the market, INteraction Square, a diverse cultural destination with commercial farming, food market, and food trucks, includes a culinary research space for Kendall College. INteraction Square serves as the beacon for the restaurant quarter within the district and transforms into outdoor entertainment and dining spaces in the evening. To the south, a production hub partners with local lighting and sound businesses, as well as DePaul's Performing Arts Program to offer a soundstage for growing Chicago's strong film industry.

Residents of the IN-district have a wide variety of housing options available to them. The residential program is designed to encourage the growth of innovation and entrepreneurship in the area with live-work spaces and studio spaces. Terraced mixed-use spaces with commercial-retail at ground level and residential units above line the river to develop an urban scene that energizes the river. Twenty percent of all apartment units are designated to be affordable for low-income families to maintain accessibility to the surrounding population and ensure diverse community within the district.

The overall goal of the IN-district is to revitalize the area by tapping into its original life source. By preserving and enhancing the existing hub of industrial activity in the area while evolving the community into a center for culture, innovation, and industry, the district will be able to maintain a balanced and viable economy.

FINANCIAL NARRATIVE

The IN-District project offers a Leveraged IRR of 43.3% and Unleveraged IRR of 13.8%. It is strategically divided into four phases that introduce a powerful and balanced mixed uses:
Phase I: "Increasing Current Industry" is devoted to connecting the edges of the development program by establishing workshops and light industry facilities, as well as the Intercontinental Hotel. This phase includes public space renovation as well as site preparation. Phase II: "Introducing Innovation" is strongly focused on developing new incubator and office spaces for start-ups, makers, and innovators. This rehabilitates one of the Fleet and Facility Management warehouse into an Indoor Market. By the end of this phase two pedestrian bridges and two public plazas are inaugurated. Phase III: "Investing on the Individual", will bring new living spaces to enrich the work-live environment. It will also include completion of public roads, trails, shared workshop spaces, retail, and additional residential apartments with 20% affordable. Phase IV: "Integrating Living Spaces and Nightlife" will be dedicated to blending in living spaces to attract families and young developers interested in new living space at a thriving commercial district.

WCI will maintain and develop Parcels B and C, and purchase Parcel A from the city at market rate. The developer will utilize its land ownership of Parcel B & C--valued at $225/sq-ft & $275/sq-ft respectively--to gain an acquisition loan for the purchase of Parcel A--valued at $225/sq-ft based on market value of adjacent parcels recently sold.

A joint venture between WCI and capital investors will be structured to guide the financing of the project. WCI will provide a 15% equity stake, and the remaining will come from public and private investors. Public subsidies amount to about $80 million (about 16.4% of total sourced funds) which come from New Market Tax Credits and North Branch Tax Increment Financing for the development of 6,000+ new jobs and for public use infrastructure. A small amount of less than $1 million will be granted by Illinois Redevelopment Grant Program and Low Income Housing Tax Credits (LIHTC).
Initially, an acquisition loan at 4.5% over the 10 years will be used for the purchase of Parcel A--escalating at 75 bp annually. Each phase will be financed with construction loans at 175 bp over prime (5.5%), converting to permanent loans at the end of the phase. Interest escalation is assumed to be at 10 bp annually.

VISION FOR FUTURE DEVELOPMENT

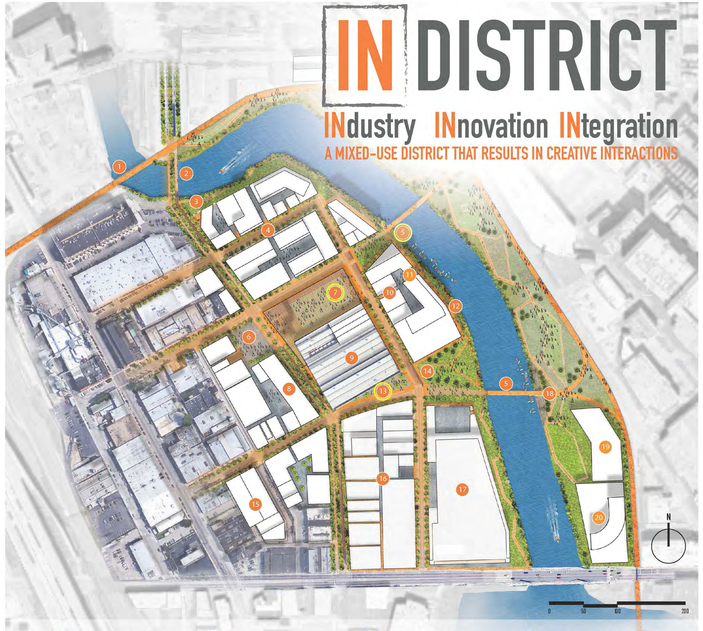
In terms of zoning, the office-retail-housing mixed use areas in Parcels A & B are re-designated to a Planned Development (PD). Future development envisions collaborations with adjacent parcels:
To the south, Home Depot serves as a landmark but also sets context as a hardware provider. The IN collaborates with this neighbor to propose an Urban layout with roof parking. This is to offer opportunity for further commercial development. Additionally, The IN creates opportunities for Home Depot in terms of marketing their brand by creating events around hardware related events.
To the east, A joint venture partnership is established with the scrap yard landowner as a vital step taken as part of the due diligence of the project. The land is remediated using municipal and state partnership for the deliverance towards public use as open space that records recycling and metal manufacture concepts along a trail.

The universities that partner with the development to open their IN-branch will collect grants from their side, and could also use TIF for job training programs. The redevelopment project area continues to be well suited for industrial land uses given the existing land use patterns, current and suggested zoning, and its close proximity to an excellent local and regional transportation network that is attractive to a variety of users.

IN DISTRICT

INdustry INnovation INtegration

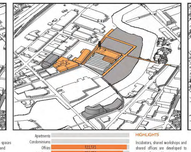
A MIXED-USE DISTRICT THAT RESULTS IN CREATIVE INTERACTIONS



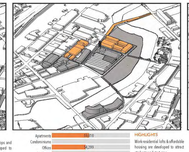
1. 606 Bloomingdale Trail Extension
2. North Throop Ave Bridge
3. Water Taxi Stop
4. Mixed Use Live Work
5. Pedestrian Bridge
6. Innovation Square
7. Industry Square
8. Innovation Center
9. Market
10. Community Center
11. River Front Strip
12. River Front Trail
13. Interaction Square
14. Bike Share Station
15. Sound Stage / Media Center
16. Future Commercial Block
17. Urban Home Depot
18. Water Recreation Dock
19. Commercial Strip
20. Hotel

PHASE I
2019
INcreasing current Industry

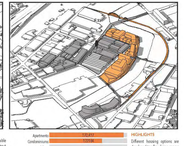
PHASE II
2020-2022
INtroducing Innovation



PHASE III
2022-2025
INvesting on the individual



PHASE IV
2025-2028
INtegrating living spaces & Nightlife



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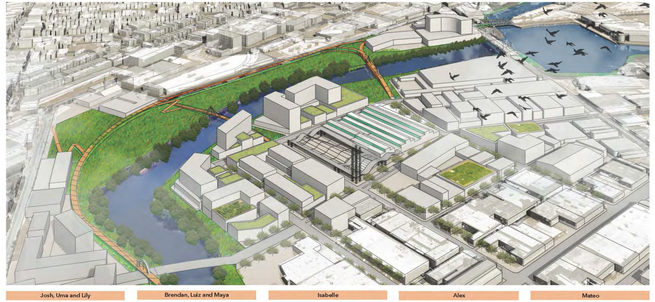


Josh, Uma and Lily

Josh is an artisan blacksmith who rents a shared workshop space at Innovation Hub and sells his wares at the Industry Plaza market on the weekends. The family lives in the Mixed Use Housing so that he can be nearby.

Brendan, Luiz and Maya

Brendo, Luiz and Maya are founders of a new technology. They rent office space at Innovation Hub and deliver demonstrations at Industry Plaza exhibition events.

Isabelle

Isabelle is a production manager with an office at Entertainment Hub and teaches classes at the production studios in the Education Center.

Alex

Alex studies culinary arts at Kendall college and attends classes at the Education Center. She works part time as a chef in the Intercontinental Hotel.

Mateo

Mateo is a metal fabricator who has a workshop at Innovation Hub and lives in the mixed use apartments nearby.

Mixed-Use
The Mixed-use area consists of apartments, live-work spaces, office retail and small workshop.

INnovation Hub
INnovation Hub is comprised of startup incubation, shared workshops and shared offices.

INtertainment Hub
INtertainment hub is at the core of a large sound stage with adjacent production offices.

Education Cluster
The Education Cluster is the site of DePaul's Cinematic Art Production Studios as Kendall College's Culinary Labs.

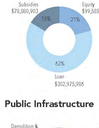
INtercontinental Hotel
The INtercontinental is a boutique hotel that has a banquet hall and conference center inside.

INdustry Plaza
INdustry Plaza holds artisanal and farmer's markets within the renovated warehouse. The large plaza area is used as an exhibition space.

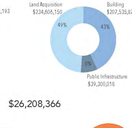
Full Buildout Development Program

Total Program 1,464,041 SF

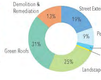
Sources $481,442,080



Uses $481,442,080



Public Infrastructure $26,208,366



6,000 Jobs Created

3,000 Inside Living

120,000 cubic feet of permeable paver detention areas store and treat stormwater on site

60% reduction of impervious areas across the project site

Water from stormwater planters and permeable pavers outfall to underground storage cisterns

72% of stormwater run-off captured and stored on-site

Underground stormwater cisterns store rainwater to be used for grey water systems on site

30% of pervious areas capable of Stormwater Storage

LEED VOLUME PROGRAM : GOLD CERTIFIED

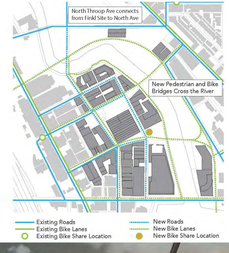
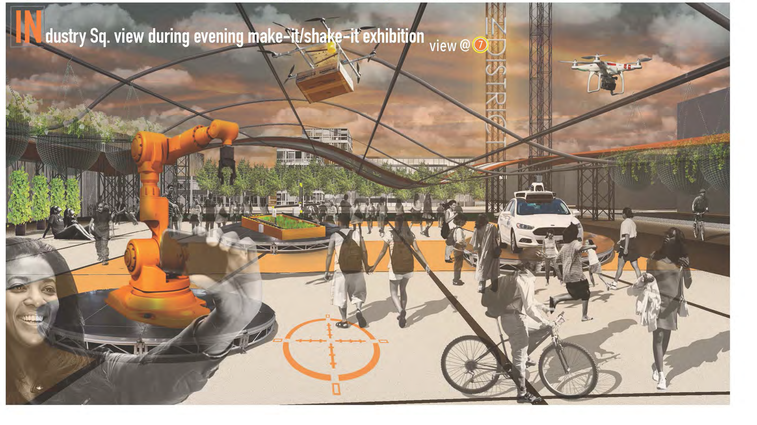
7 Buildings Certified

12 PTS	10 PTS	7 PTS	19 PTS	11 PTS	13 PTS
LOCATION AND TRANSPORTATION	SUSTAINABLE SITES	WATER EFFICIENCY	ENERGY AND ATMOSPHERE	MATERIAL RESOURCES	INDOOR ENVIRONMENTAL QUALITY

INside the Activities

TRANSIT CIRCULATION

ROAD CIRCULATION



OPEN SPACE PLAN