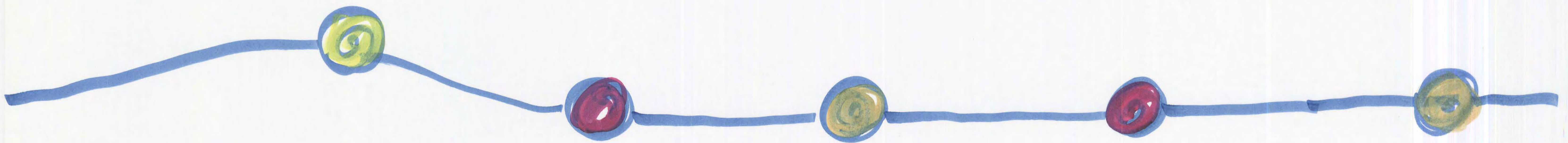


NODAL DEVELOPMENT



"STRING OF PEARLS" APPROACH
 NODAL REDEVELOPMENT REQ'D AS BIG IDEA.

- VARYING LEVELS OF NODAL DEVELOPMENT INTENSITY
- AREAS OF MWB DEVELOPMENT?
- A STEPPING STONE TO WEST 11TH AS MWB?



"AN IMPROVEMENT AREA"

BELTUNE

- PARTNER W/ LAND OWNERS
- NOT LIMITING PROJECT TO SHORT-TERM LEASES
- CONSIDER ALTERNATIVE FUNDING SOURCES AVOIDED THROUGH THIS PARTNERSHIP

WEST 11TH AVENUE

OR ~~3-4~~
 THIS CONSTRAINT
 COST GIVEN
 CONSTRAINTS
 OF REDEVELOPMENT

COULD BE
 EASILY
 \$90M GIVEN
 COST TO INCREMENTALLY
 REDESIGN WEST 11TH

BAULPARK COSTS? \$45M? \$90M? \$180M?

CHAMBERS TO BELTUNE = 15,000 LF
 COST \$1000/LF?
 $\therefore 15,000 \times 1,000 = \$15,000,000$. CONSTRUCTION COSTS.

70' WIDTH \times \$30/SF = \$2100/LF COST
 $\therefore 15,000 \times 2,100 = \$30,000,000$. LAND VALUE.

TOTAL: \$45M (\pm 30M)