

Hines

# The Station Lofts at Port Chester

Presentation to the  
Port Chester IDA

May 10, 2023



# Introduction to Hines

Hines is a global investment manager and passionate steward of investment capital, properties, portfolios, and the planet.

**We create a more livable, sustainable future through real estate.** We seek to set and surpass the highest standards of **stewardship** in service to investors, landlords, occupiers, and communities.

We strive to consistently deliver high-quality real estate, competitive returns, and breakthrough innovations because **we put relationships with our people, our clients, and communities first.**



OUR EXPERIENCE

# Hines at a Glance

Since 1957, Hines has developed, redeveloped or acquired 1,706 properties totalling over 521 million square feet of office, industrial / distribution, residential, multifamily, housing, hotel, retail, sports, arts and cultural and mixed-use real estate. Currently active in 395 cities on five continents, Hines manages 685 properties for itself and third parties, totalling 213M+ SF.

**\$95.8 billion**

INVESTMENT ASSETS  
UNDER MANAGEMENT<sup>1</sup>

**30 countries**

IN WHICH HINES OPERATES

**386+ million**

SF DEVELOPED  
WORLDWIDE<sup>2</sup>

**56 funds**

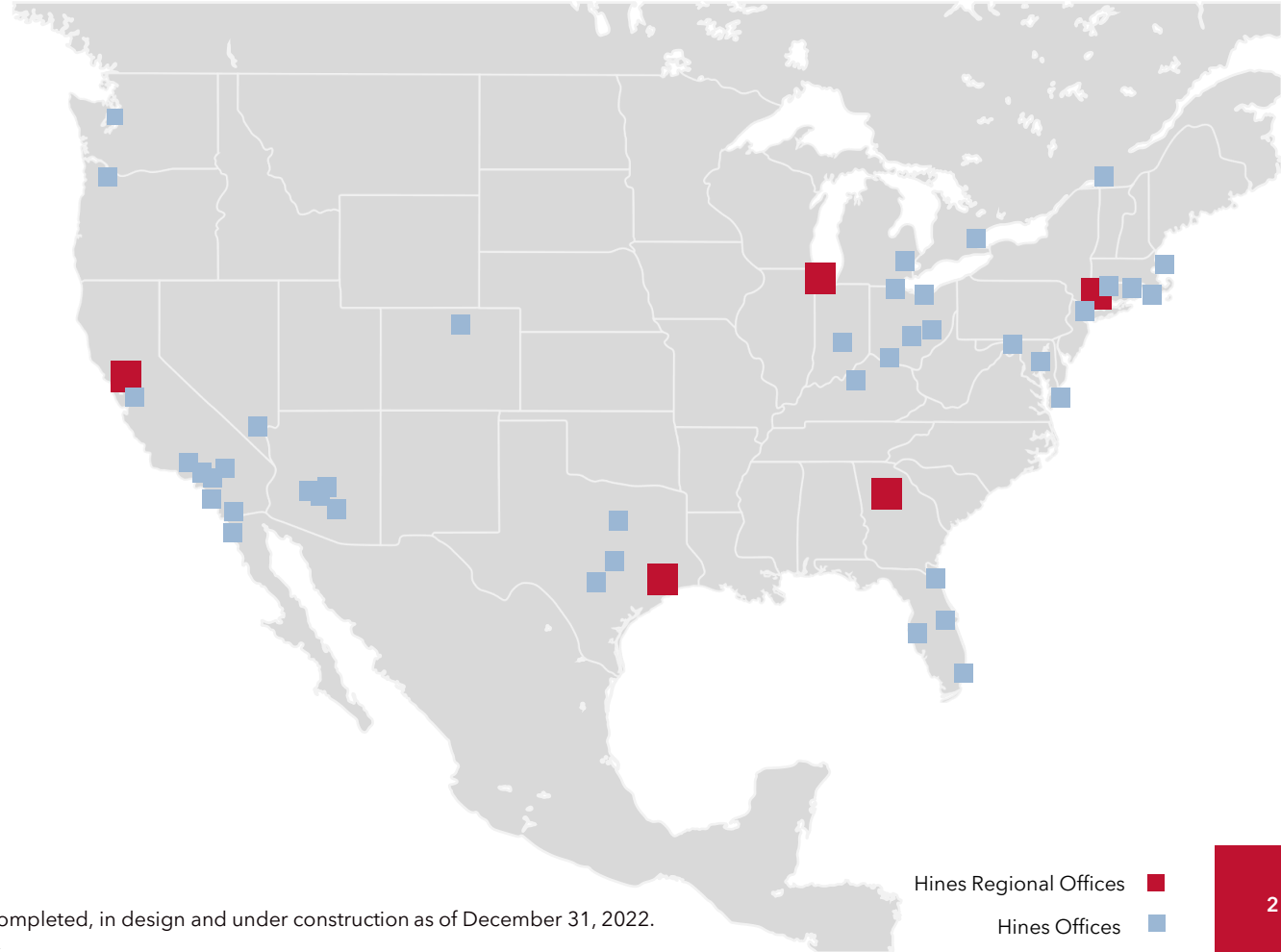
SPONSORED SINCE 1993

**4,700**

EMPLOYEES WORLDWIDE

**65+ years**

OF OPERATIONS SINCE 1957



<sup>1</sup>Includes both the global Hines organization as well as RIA AUM as of December 31, 2022. <sup>2</sup> Developments completed, in design and under construction as of December 31, 2022.

<sup>3</sup> Properties developed, redeveloped or acquired as of December 31, 2022. Above metrics are in U.S. dollars.

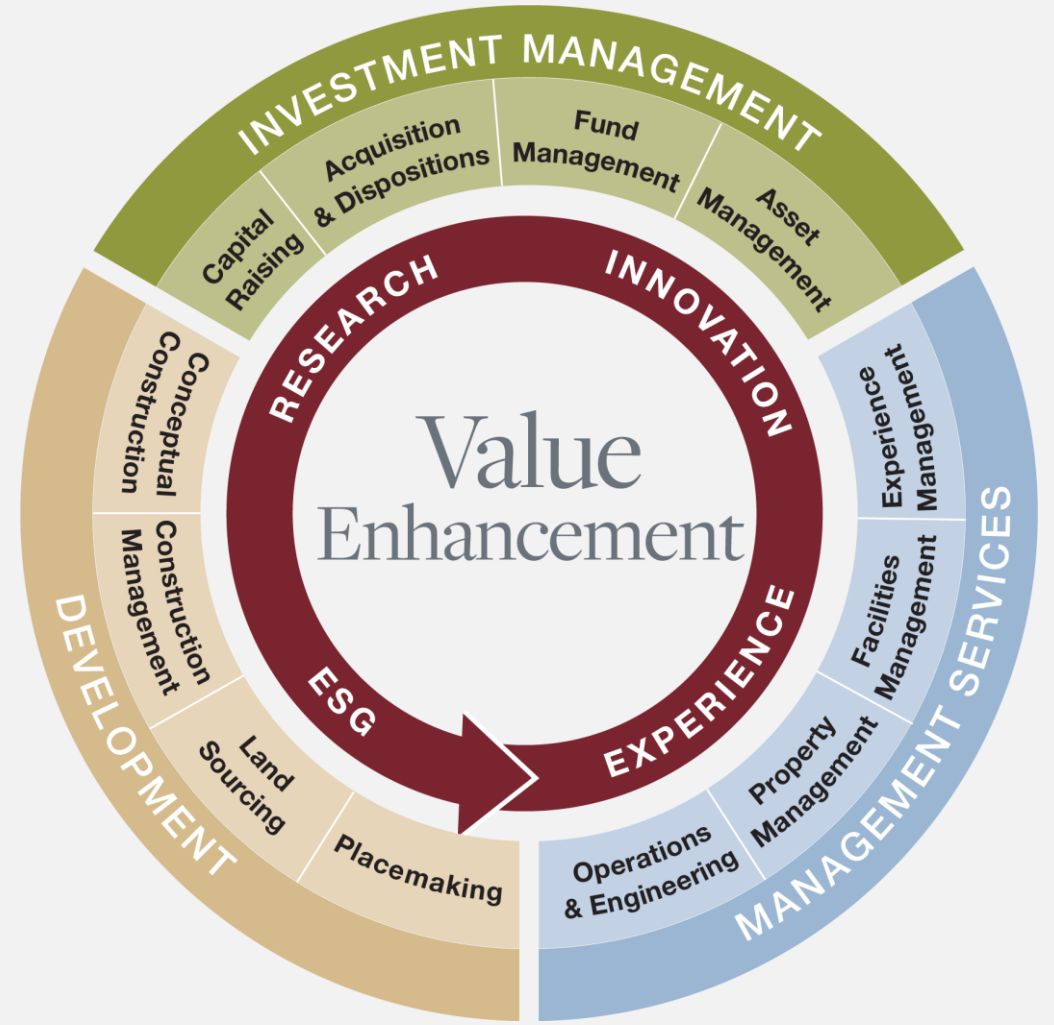
OUR EXPERIENCE

# We Operate Differently

We **integrate expertise** from all real estate disciplines under our roof—**investment, development, engineering and management**—to benefit investors, corporate occupiers and tenants.

We place capital into properties with potential and **transform ideas into investment results.**

We shape properties in ways that **benefit people our partners and the planet.**



OUR EXPERIENCE

# Cross Product Skillset

Development & Management Expertise Across All Major Product Types

## Office

1,020 projects | 351 million SF

TOTAL EXPERIENCE

## Retail

378 projects | 31 million SF

TOTAL EXPERIENCE

## Industrial

369 projects | 139 million SF

TOTAL EXPERIENCE

## Living/Housing

126 projects | 82 million SF

TOTAL EXPERIENCE

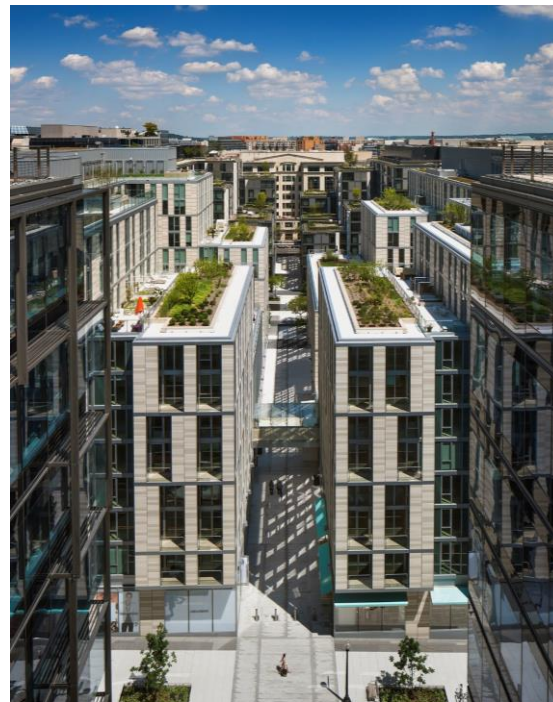
## Mixed-Use

27 projects | 33 million SF

TOTAL EXPERIENCE



ONE VANDERBILT



CITYCENTERDC



53 W 53



FENTON

OUR EXPERIENCE

# New York City – Select Office Developments



## One Vanderbilt

New York, NY

1,657,168 sq. ft. with 104,323 sq. ft. of retail space, and a 28,447 sq. ft. observation deck, 59 Stories

**Product Type:** Office, retail

**Hines Role:** Development



## One Madison Ave

New York, NY

1,378,609 sq. ft. with 120,186 sq. ft. of retail space

**Product Type:** Office, retail

**Hines Role:** Development



## 555 Greenwich Street

New York, NY

270,410 sq. ft. with 5,980 sq. ft. of retail space, 16 stories

**Product Type:** Office, retail

**Hines Role:** Development

OUR RESIDENTIAL EXPERIENCE

# Hines Residential Experience

231 PROJECTS | 71K+ UNITS | 11K+ BEDS

Hines adds value to building and managing residential projects including high-rise condominiums, multifamily, master-planned communities, student and seniors housing projects through its development, management, acquisition and disposition services. By applying decades of real estate experience to this growing sector, we've created strong results for our communities and partners.

MULTIFAMILY FOR RENT



110

APARTMENT PROJECTS

**Completed: 21,685 units**

- 17,125 - US
- 4,560 - International

**Construction: 5,775 units**

- 4,476 - US
- 1,279 - International

**Design: 22,368 units**

- 7,993 - US
- 14,375 - International

**Total unit count: 49,828**



16

STUDENT HOUSING PROJECTS

**Completed: 4,644 beds**

- 0 - US
- 4,644 - International

**Construction: 1,303 beds**

- 0 - US
- 1,303 - International

**Design: 2,293 beds**

- 0 - US
- 2,293 - International

**Total bed count: 8,240**



10

SENIOR LIVING PROJECTS

**Completed: 251 beds**

- 251 beds - US
- 0 - International

**Construction: 832 beds**

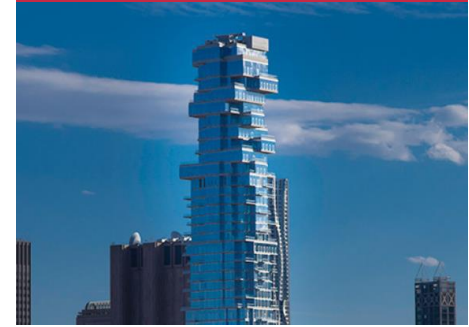
- 832 beds - US
- 0 - International

**Design: 1,909 units/beds**

- 110 units - US
- 1,799 beds - International

**Total bed count: 2,992**

RESIDENTIAL FOR SALE



104

CONDO PROJECTS

**Completed: 11,943 units**

- 1,667 - US
- 10,276 - International

**Construction: 3,667 units**

- 667 - US
- 3,000 - International

**Design: 5,898 units**

- 109 - US
- 5,789 - International
- **Total unit count: 21,508**

1. \*Senior Living: Independent, Assisted, Acute and Memory Care Facilities  
 2. As of 6/30/2021  
 3. Includes projects for which Hines has committed equity to, as well as development management engagements.

**OUR EXPERIENCE**

# East Region Multifamily Development Experience & Pipeline



**The Apartments at CityCenter**  
Office: Washington  
Status: Completed City:  
Washington, D.C.  
458 units



**1213 Walnut**  
Office: Washington  
Status: Completed  
City: Philadelphia, PA  
322 units



**The Vale at Walter Reed**  
Office: Washington  
Status: In  
Development City:  
Washington, DC  
301 units



**Meriel Marina Bay**  
Office: Boston Status:  
Completed City:  
Quincy, MA 352 units



**Currents on the Charles**  
Office: Boston Status:  
Completed City:  
Waltham, MA 200  
units



**Fuse Cambridge**  
Office: Boston Status:  
Completed City:  
Cambridge, MA 244  
units



**Revere Beach**  
Office: Boston  
Status: Pipeline  
City: Boston, MA  
209 units



**The Hartley at  
Walter Reed**  
Office: Washington  
Status: In Development  
City: Washington, DC  
323 units



**Toledo Road**  
Office: Washington  
Status: Pipeline  
City: Hyattsville, MD  
321 units



**Twinbrook Metro**  
Office: Washington  
Status: Pipeline  
City: Rockville, MD  
400 units



**NorthLight at  
Edge of Hudson**  
Office: New York  
Status: In Development  
City: Sleepy Hollow, NY  
246 units



**The Whit  
Wooster Square**  
Office: New York  
Status: In Development  
City: New Haven, CT  
230 units



**56th Street**  
Senior Living : New York  
Status: Complete  
City: New York  
151 units



**85th Broadway**  
Senior Living : New York  
Status: In Development  
City: New York, NY  
156 units



## TEAM ORGANIZATION

# Pairing Local Knowledge with Central Resources

### Local Team



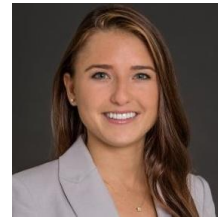
**Jason Alderman**  
SMD, East



**Grant Jaber**  
MD, East



**Russell Kempf**  
MD, East



**Lily Ackerman**  
MD, East



**Austin Moukattaf**  
Director, East



**Sophie Nitkin**  
Associate, East



**Tyler Swiggett**  
Director, East



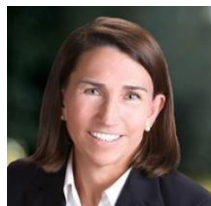
**Michael Miller**  
VP Construction, East

### Central Residential Resources

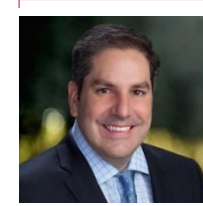
#### CONCEPTUAL CONSTRUCTION



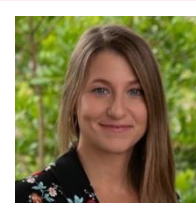
**Lisa Newton**  
SVP - MF Operations



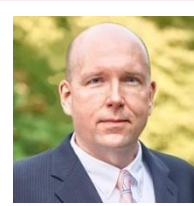
**Mary Trevino**  
MD - Underwriting



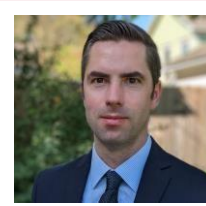
**Juan Delgado**  
SVP - MF  
Conceptual  
Construction



**Apple Comunale**  
VP - MF Conceptual  
Construction



**Martin Sukkert**  
VP - MF  
Estimating /  
Preconstruction



**Jake Boehm**  
VP - MF Conceptual  
Construction



**Electrical and mechanical engineering experts** with unequalled knowledge of the systems used in today's complex buildings

**Construction experts** with in-depth experience in constructability, cost, logistics, scheduling, budget control, purchasing and value engineering

**Contract experts and design managers** who know how to not only build high-performance design teams and collaborate on distinctive architecture, but also how to keep them on schedule and on budget while encouraging innovation and creativity.

HOLISTIC APPROACH TO ESG IMPLEMENTATION

# Strong ESG Performance has Been Part of Our Quality Aspiration



GLOBAL ESG  
Firm of the Year

9 ENTITIES SUBMITTED

All European submissions received  
5-star ratings  
3 of 4 were peer group leaders  
2 were global sector leaders

PARTNER OF THE YEAR

2001, 2002, 2003

SUSTAINED EXCELLENCE

2004, 2009 - 2022

Sources: PERE, GRESB, ENERGY STAR

ENERGY STAR,® a joint program of the U.S. Environmental Protection Agency (EPA) and the U.S. Department of Energy , recognizes excellence in energy performance, reduced operating costs and environmental leadership. Organizations who have consistently earned Partner of the Year for several years in a row may be awarded Sustained Excellence. Annual achievements must continue to surpass those in previous years. Sustained Excellence is presented to a partner at EPA's discretion. Hines does not pay to participate in ENERGY STAR.

GRESB is a mission-driven and investor-led organization that provides actionable and transparent Environmental, Social and Governance (ESG) data to financial markets. GRESB collects, validates, scores and benchmarks ESG data to provide business intelligence, engagement tools, and regulatory reporting solutions.

PERE is the leading publication for the world's private real estate markets. For the PERE awards, PERE's editorial team selects a short list of submissions based on their experience with the firm's making the submissions. Award nominations are highly subjective and include qualitative and quantitative criteria, looking for evidence of a firm's activity capital raising, deal execution and/or innovation.

# Our Path to Net Zero



## Energy Efficiency

Typical Hines operational efficiency

Efficiency Experience



## Electrification

Remove fossil fuels from our buildings

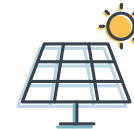
Fossil Fuel Elimination



## Circular-Systems Approach

Utilizing circular economy principles for maximum energy efficiency

2x - 3x Efficiency



## Sustainable Power

On-Site Renewables + sustainable energy platform

100% Green Energy



## Embodied Carbon

Life-cycle analysis of product manufacturing, transportation and waste

Low Carbon Materials (reliant on supply chain)

**OUR EXPERIENCE**

# Willowick Residential

Gerald D. Hines' first residential building in 1963 was a multifamily offering in Houston's River Oaks area. Hines named the apartments The Willowick, and managed the property himself - believing that an owner had greater insight and desire to manage the building properly.

Building on this decades-long legacy of excellence, we proudly introduce Willowick Residential, a Hines company, bringing a long history of exceptional attention to every detail in the multifamily market.

Willowick was created to address the appetite of residents and owners for a premier living-sector operator. We are leveraging our key resources related to our ownership and operational involvement with 22K units in 67 projects in 45 cities throughout the United States, as well as serving in an advisory role to all Hines multifamily operations around the globe.

**Mission Statement**

Our mission is to elevate the experience of our residents by providing an innovative approach to facilities management and a passionate focus on hospitality.

**Vision Statement**

Willowick Residential adheres to the Hines Vision to be the best real estate investor, partner and manager in the world.



WILLOWICK<sup>®</sup>  
RESIDENTIAL

A HINES MULTIFAMILY MANAGEMENT COMPANY

Our Strength Lies  
With Our People

Ownership  
Mentality

Bespoke  
Marketing

Depth of  
Experience

Engineering  
Expertise

Global  
Resources



**TALISMAN**  
Redmond, WA  
286 Units  
HUSPP



**ONE PARK CENTRAL**  
Calgary, Alberta, Canada  
462 Units  
Acer Fund



**OX-OP**  
Minneapolis, MN  
153 Units  
HUSPP



**GIBSON**  
Minneapolis, MN  
159 Units  
HUSPP



**WOLF POINT WEST**  
Chicago, IL  
509 Units  
Kennedy/BIT/Magellan



**LINCOLN COMMON\***  
Chicago, IL  
538 Units  
ADIA



**WOLF POINT EAST**  
Chicago, IL  
698 Units  
PNC/BIT



**ONE OAK BROOK COMMONS**  
Chicago, IL  
250 Units  
Levy Family Partners



**33 TEHAMA**  
San Francisco, CA  
403 Units  
Invesco



**THE GRANT**  
Concord, CA  
228 Units  
MetLife



**MICA**  
Denver, CO  
397 Units  
DRE



**BRICKLINE AT THE MERCANTILE**  
Omaha, NE  
350 Units



**THE VICTOR**  
Dallas, TX  
344 Units  
DRE



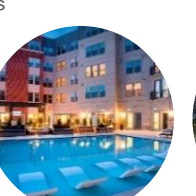
**MAPLE TERRACE**  
Dallas, TX  
345 Units  
Mitsui



**THE APARTMENTS AT CITYCENTER**  
Washington, DC  
458 Units



**THE EMERSON**  
Centerville, VA  
355 Units  
HGIT



**THE ALLOY**  
College Park, MD  
275 Units  
HGIT



**THE ALLISON AT FENTON**  
Cary, NC  
350 Units  
USAA



**VERENNA LAKESIDE**  
Georgetown, TX  
336 Units



**WEST LAKE VISTAS**  
Austin, TX  
334 Units  
HUSPP



**ROSSLYN GARDEN OAKS**  
Houston, TX  
384 Units  
Iron Point



**LA COLOMBE D'OR**  
Houston, TX  
265 Units  
Nuveen



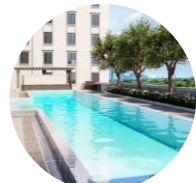
**BRAVA**  
Houston, TX  
373 Units  
DRE



**TINSLEY ON THE PARK**  
Houston, TX  
365 Units  
HPP



**ARIS SQUARE MARKET**  
Houston, TX  
274 Units  
MetLife



**LIFE TIME LIVING**  
Coral Gables, FL  
495 Units  
MetLife

**WILLOWICK EXPANSION**

8928 units under management

1281 committed.

18,000 pipeline



# Project Spotlight - Residential Multifamily Development in Sleepy Hollow, NY



**NorthLight at Edge-on-Hudson**  
Sleepy Hollow, NY

## CASE STUDY IN MULTIFAMILY DEVELOPMENT

# NorthLight at Edge-on-Hudson

Sleepy Hollow, NY

### Hines' Role

Owner, Property Manager, Developer

### Project Size

350,000 square feet; 246-units

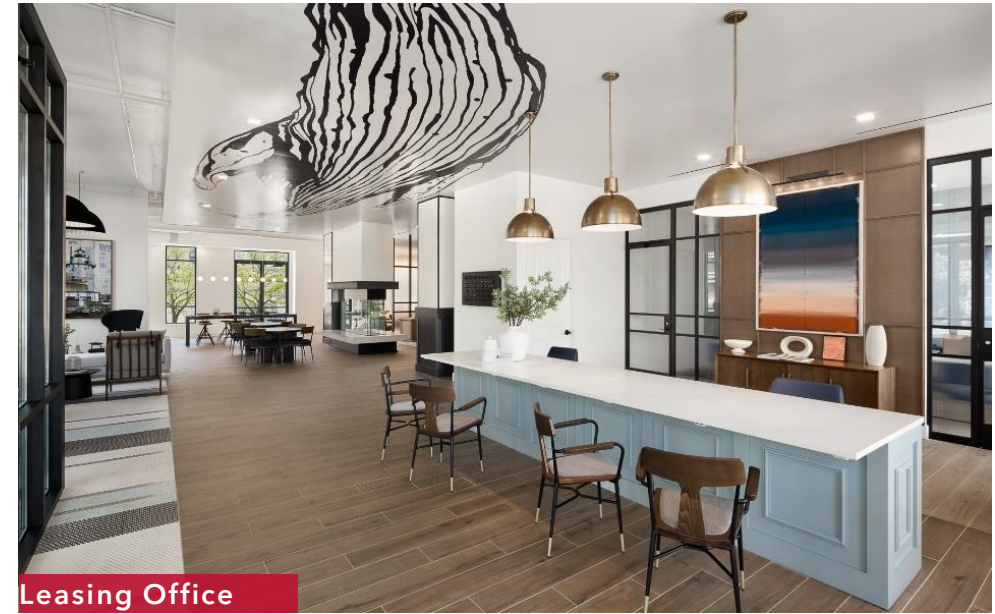
NorthLight at Edge-on-Hudson is an exemplary Hines' transit-oriented, class-A multifamily community, **recently opened and stabilized with 246-units**, offerings studios, 1beds, and 2 beds. NorthLight is situated within a 65-acre master planned development, known as Edge-On-Hudson on the banks of the Hudson River, 0.5 miles to the Tarrytown metro-north train station.

The project recently received its Certificate of Substantial Completion, **stabilizing at 97% occupied only 12-months after opening**. The community also received an award for Elite 1% for online reputation.

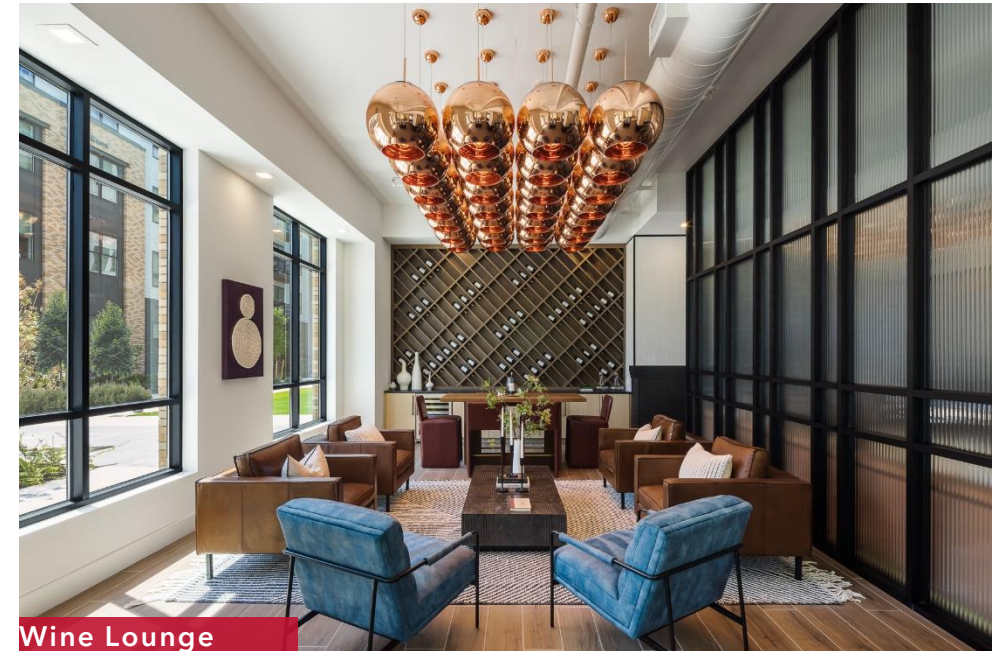
Average taking rent at is 10% higher than original assumptions at \$4.43 PSF, or \$4,475/unit and asking **rents are up 16% YOY** compared to Westchester submarket average of 3.6%. **First renewals are averaging 82%** at an average increase just under 5%.

Community amenities include **8,000 SF of interior amenities**, including on-site leasing office and superintendent, club room, communal kitchen, wine lounge, kid's playroom, mail/package rooms, co-working lounge with private offices, first-class fitness center with flex-studio and outdoor exercise area, pet spa, bike storage room, ample storage (fully rented with waitlist). **Exterior amenities** include 4,000 SF courtyard with pool, 2 kitchens with grills and pizza oven; 3 roof decks (750 SF each) with fire pit, lounge and dining areas and views of the Hudson river.

The community was designed with green infrastructure top of mind, expecting to achieve **LEED Gold, Fitwell** and **WiredScore Home Gold Certifications**. Additional features include 47 **electric charging units** in the parking garage available to all residents and a rooftop **solar array** that has recently been activated and over the last 7-days has offset 95% of common electric usage, saving the property significant operating expense costs.



Leasing Office



Wine Lounge

# Project Spotlight - Residential Multifamily Development in New Haven, CT



The Whit at Wooster Square  
New Haven, CT



## CASE STUDY IN MULTIFAMILY DEVELOPMENT

# The Whit at Wooster Square

New Haven, CT

### Hines' Role

Owner, Property Manager, Developer

### Project Size

305,000 square feet; 230-units

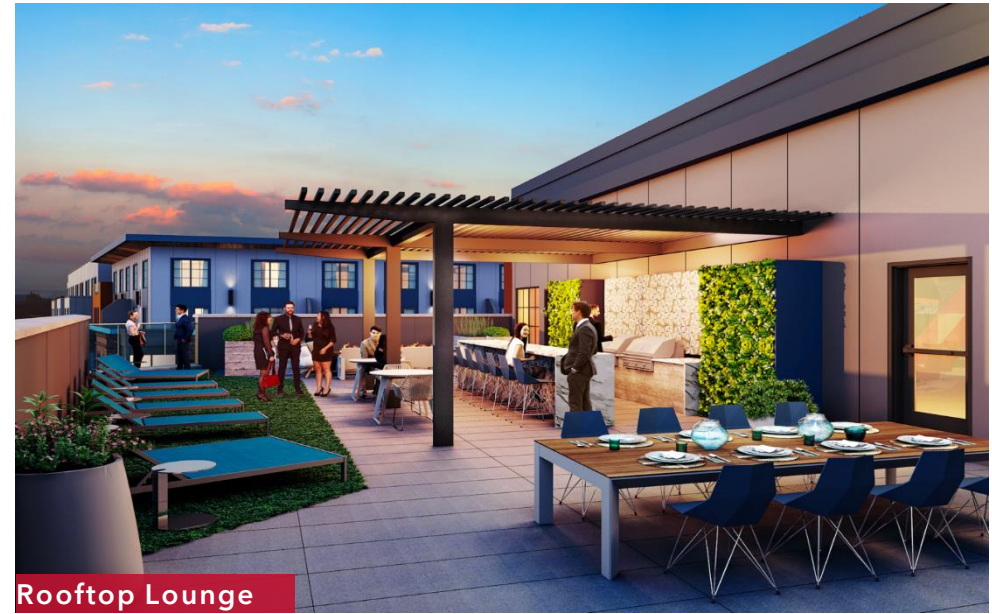
Chapel Street Residences is a luxury, mixed use residential community located in the heart of the Wooster Square historic neighborhood in New Haven, Connecticut. The site's central location allows residents to enjoy the historic architecture, tree-lined streets, and Wooster Square Park while also providing walkable access to downtown New Haven's retail, restaurants, and cultural amenities. Also, the State Street and Union Stations are within walking distance, providing local and regional public transportation.

The apartment community consists of two, five-story plus loft buildings both fitted with first rate amenities. These amenities include **186 parking spaces** and **5,600 square feet of restaurant / retail space**. Two-story loft units with 16' ceilings are a unique offering in the market and have been very well received.

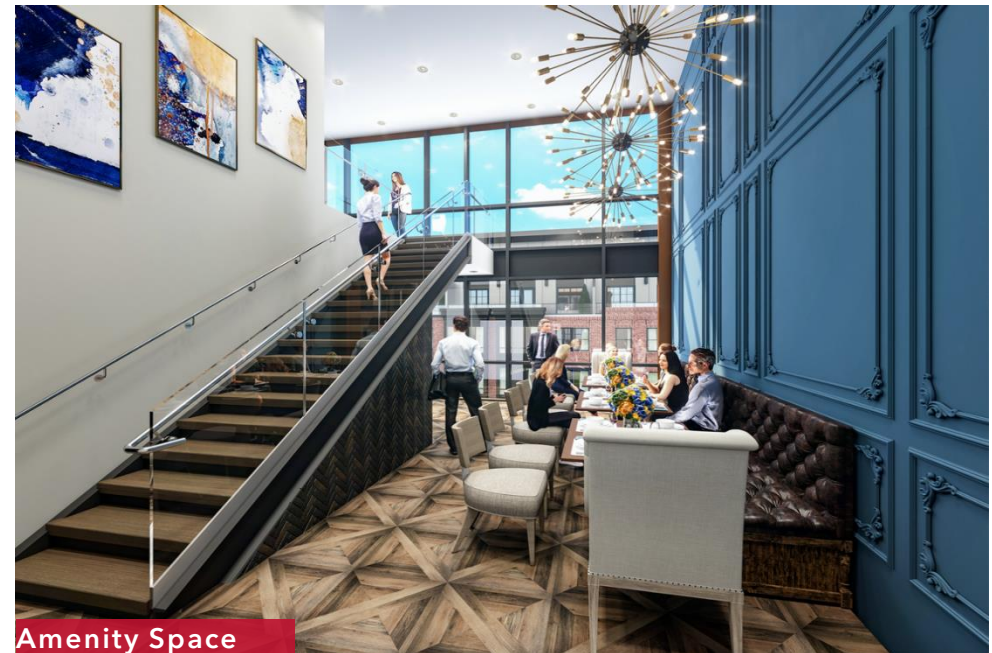
The project recently received its Certificate of Substantial Completion and is **70% leased 10 months following first occupancy**. Stabilization is projected to occur mid-Q3. Average asking rents are **\$3.37 PSF, or \$3,008/unit**.

### Finishes/Features:

- Stainless steel appliances
- In unit, full-sized washer and dryer
- Quartz kitchen countertops
- European style modern cabinets
- Walk-in closets (select units)
- 9' ceilings
- Dishwasher / disposal / microwave
- Wide-plank flooring



Rooftop Lounge



Amenity Space

STATION LOFTS - 67 NEW BROAD STREET

# Project Overview



## STATION LOFTS - 67 NEW BROAD STREET

# Economic Impact

Hines is excited for the opportunity to convert a **longtime vacant lot** into a sustainable multifamily asset that will cater to a variety of income levels.

The site has remained an eye-sore for some time, often facing issues with **squatters and excessive littering**.

Improving this site will **increase its taxable value by at least 20x**, improving its long-term useful life and creating much-needed concentration of rental housing and public parking proximate to the Village's transit infrastructure.

## 1.44-Acres

ADJACENT TO METRO-NORTH RAIL TRACKS; NEW BROAD STREET AND WILLIAM STREET

## 153,008 NSF

EXCLUDING 224 PARKING SPACES AND 6,000 SF OF INTERIOR AMENITIES

## 5-Stories

67' ELEVATION FROM FRONT OF NEW BROAD STREET SIDEWALK

## 180-Units

34 STUDIOS, 85 1-BEDS; 61 2-BEDS  
224 PARKING SPACES (1.2/UNIT RATIO)

## 350-400 Jobs

CREATED DURING CONSTRUCTION\*

## ~260 New Residents

BENEFITTING LOCAL BUSINESSES WITH ECONOMIC SPENDING POWER

\*The team will mandate in bid documents with our selected contractor to make best efforts to solicit qualified tradesman and suppliers from the greater Port Chester area and in town as possible

HINES | CONFIDENTIAL & PROPRIETARY



AERIAL SHOT



RENDERING

## STATION LOFTS - 67 NEW BROAD STREET

# Existing Conditions

Existing conditions of the site today remain unappealing. **Some cleanup work has been done** but continues to need redevelopment for neighborhood safety and wellbeing.



## STATION LOFTS - 67 NEW BROAD STREET

# Existing Conditions

The East side of New Broad Street (along the site perimeter) is littered with trash and often illegally parked vehicles. ***There is no pedestrian-friendly sidewalk or streetscape.***

Our project ***will not displace any existing residents or commercial tenants.*** Instead, we will be ***vitalizing the streetscape*** (approximately 530 linear feet) fronting New Broad Street, making for a more pedestrian-friendly, vibrant street within the Village urban core.



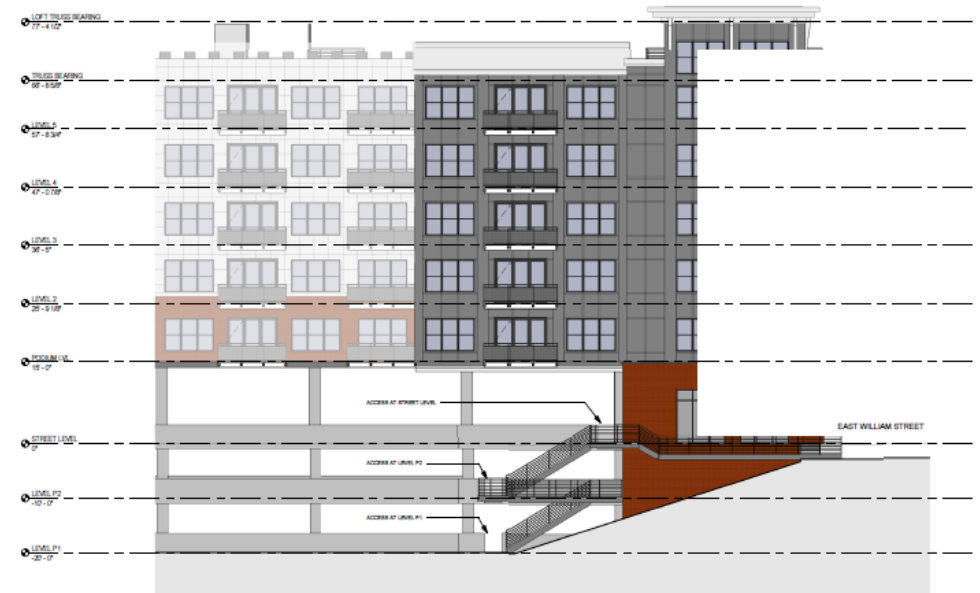
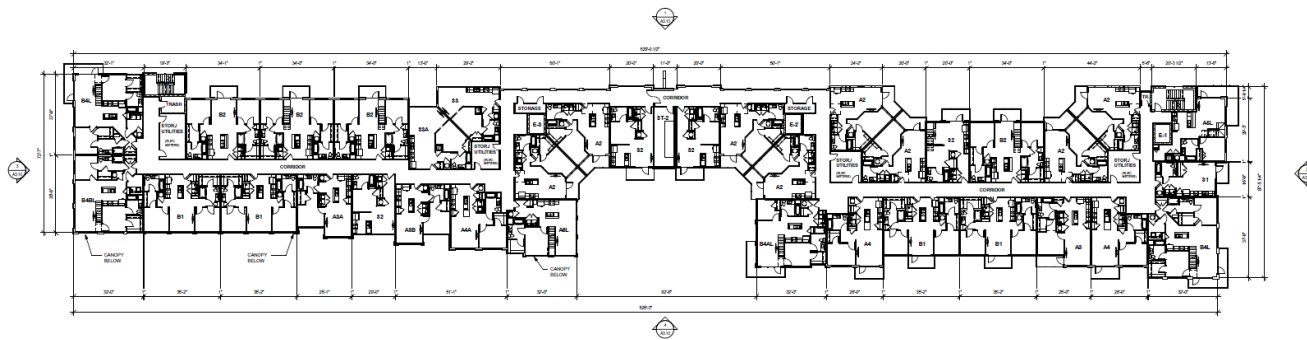
## STATION LOFTS - 67 NEW BROAD STREET

# Building Design

- New Class-A level architecture and interior finishes out to meet and exceed market standards, where applicable
- Design to maintain a strong street frontage with varied setbacks to emphasize pedestrian friendly sidewalks, streetlights and street trees to create a walkable neighborhood environment
- Façade to be a mix of masonry, metal, glazing and hardy siding, optimizing high-quality materials at highly visible touchpoints
- Ground floor building entry, leasing office and apartment units will create an active and inviting streetscape, hiding the garage and showcasing storefront style frontage
- Undulating planes, balconies and varied roof lines at the floors above, with crown and corner details at the roof will create visual diversity and break up longer massing
- Double paned, insulated windows will mitigate sound transmission from rail tracks on the backside of the building
- Linear, double loaded corridor, with two stretcher- sized accessible elevators for efficient and optimal safety measures



STREET VIEW RENDERING



SOUTH ELEVATION

## STATION LOFTS - 67 NEW BROAD STREET

# Building Design

### Interior Amenities

- On-site Leasing office
- Mail and Package room
- Club Lounge
- Communal kitchen with coffee bar
- Flexible Coworking space with private offices
- State-of-the-art fitness center
- Unconditioned resident storage
- Covered parking
- Secured indoor bicycle storage

### Exterior Amenities

- Outdoor deck
- Lounge seating
- Fire Pits
- Outdoor kitchen with grill

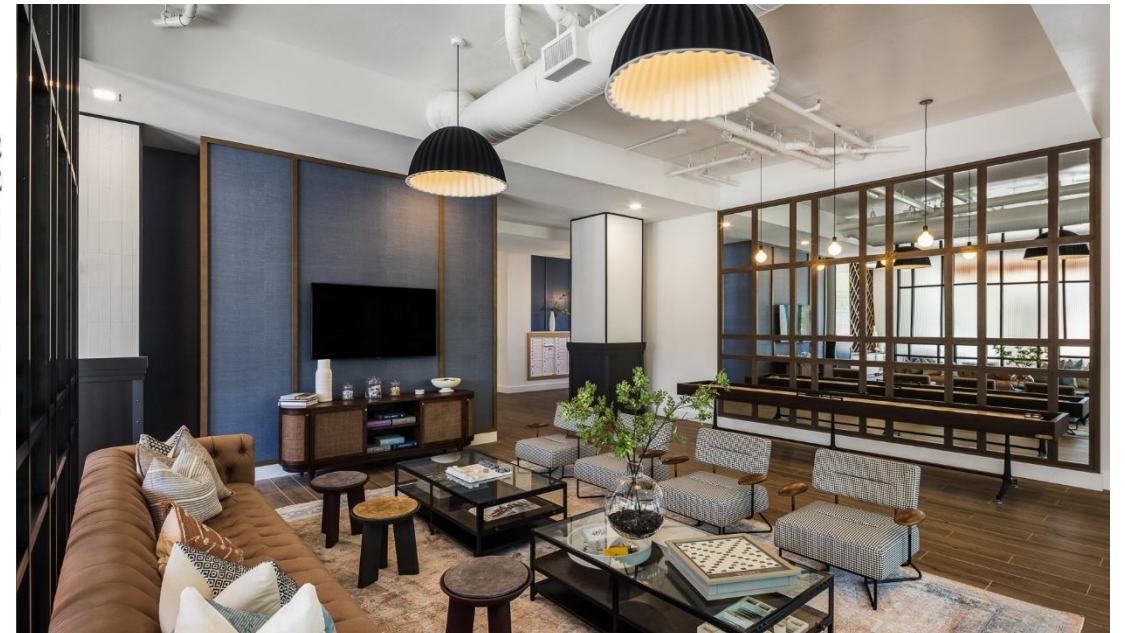
### Community Amenities

- 50 Public Parking Spaces
- EV Charging Units in public and private parking areas

BIKE  
STORAGE



POST +  
PARCEL



NORTHLIGHT AT EDGE-ON-HUDSON; COMPARABLE HINES PRODUCT FOR ILLUSTRATIVE PURPOSES



NORTHLIGHT AT EDGE-ON-HUDSON; COMPARABLE HINES PRODUCT FOR ILLUSTRATIVE PURPOSES

**STATION LOFTS - 67 NEW BROAD STREET**

# Building Design

**UNIT FEATURES & FINISHES**

- 9' ceilings
- Den / Home Office space (select units)
- Stainless steel kitchen appliances
- European style modern cabinets
- Quartz countertops
- Dishwasher / disposal / microwave
- Kitchen island / bar
- Full size washer / dryer
- Private balcony (select units)
- Walk-in closets / Coat closets
- Framed mirrors
- Dual vanity countertops (select units)
- Walk-in showers (most units)
- Wide plank flooring

Unit Type	# of Units	SF/Unit
Studio	34	578
One Bedroom	85	788
Two Bedroom	61	1,133
<b>Totals or Weighted Averages</b>	<b>180</b>	<b>850</b>



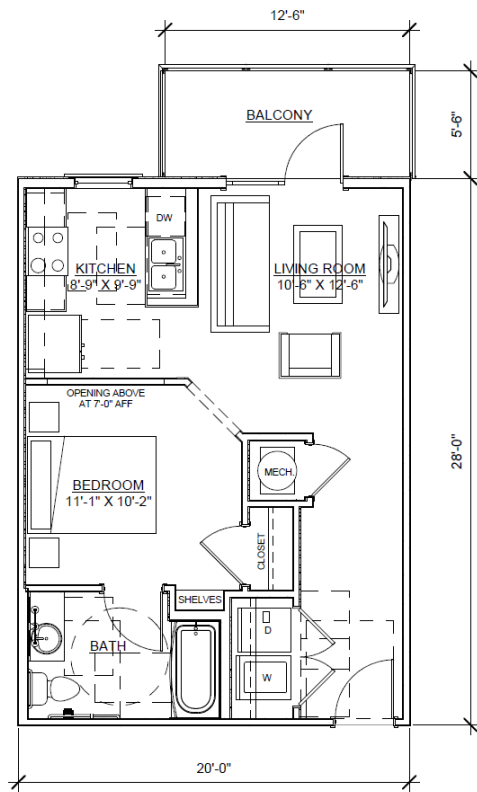
NORTHLIGHT AT EDGE-ON-HUDSON; COMPARABLE HINES PRODUCT FOR ILLUSTRATIVE PURPOSES



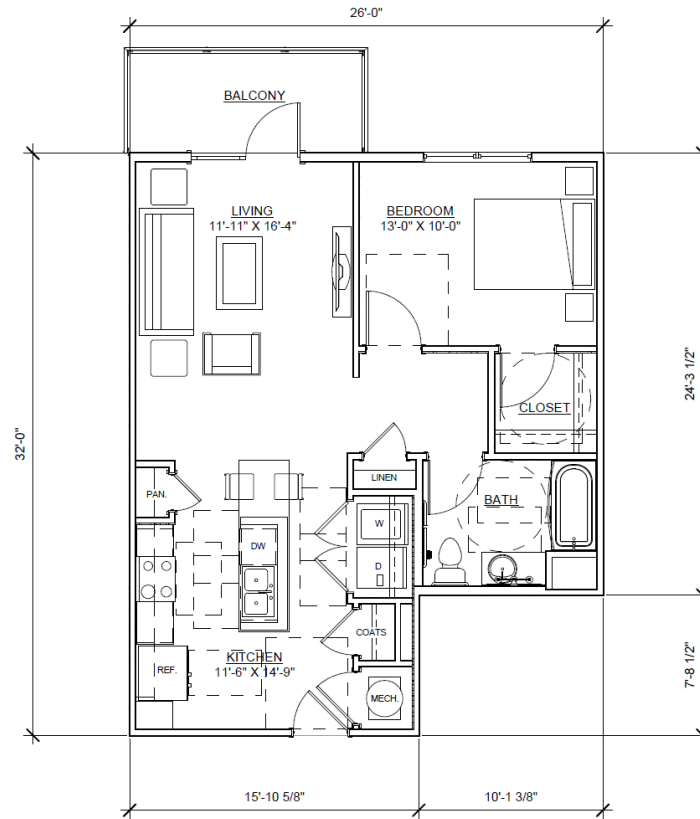
NORTHLIGHT AT EDGE-ON-HUDSON; COMPARABLE HINES PRODUCT FOR ILLUSTRATIVE PURPOSES



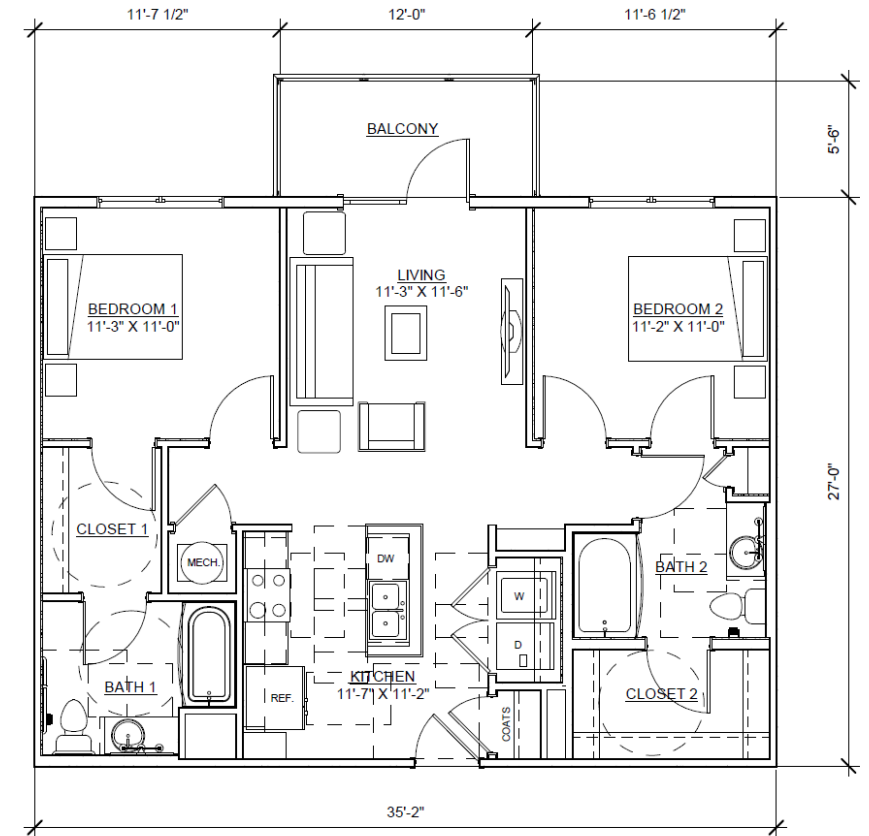
# Example Unit Floor Plans



Studio Unit



1-Bedroom Unit



2-Bedroom Unit

## On-Site Improvements: Public and Green Infrastructure

- Apartment HVAC systems have been sized and priced as an **all-electric VRF (cost premium of ~\$1.1M)**, which exceeds code-efficiency minimums and pursues Hines' goal to reduce dependency on fossil fuels.
  - *New York State has enacted a gas moratorium in certain areas that may expand to this location in the future. Developing an all-electric building today will preserve the building value for future buyers and avoid major HVAC CapEx improvements as required by new regulatory initiatives that have enforced fines on owners with outdated or gas-dependent systems.*
- The team will work closely with ConEd to ensure the electric capacity of the building has been sized to support current and future needs.
- At least 10% of the spaces in the garage will offer **electric charging units**
- The Project will pursue:
  - **LEED Certification**
  - **Fitwel Certification**
  - **Wiredscore Certification**
- The team would like to consider the use of a solar array on the residential roof but will need to further investigate the viability with the green roof requirements.

**350 - 400** temporary jobs created during construction

**4** permanent jobs during operation (Property Manager, Leasing Agent, Maintenance Manager, Technician), not including contract services providing additional business to local landscapers, cleaners, service managers, technicians etc..

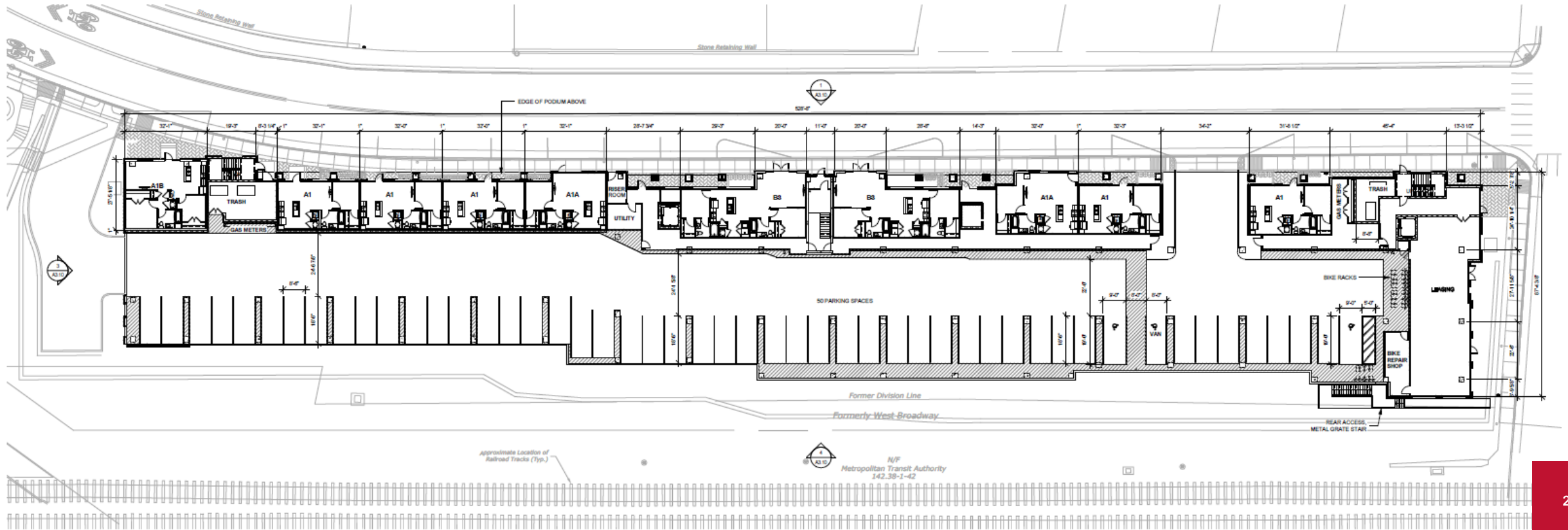
**~260** new residents, with beneficial economic impact and spending power on local businesses



**WiredScore**  
CERTIFIED

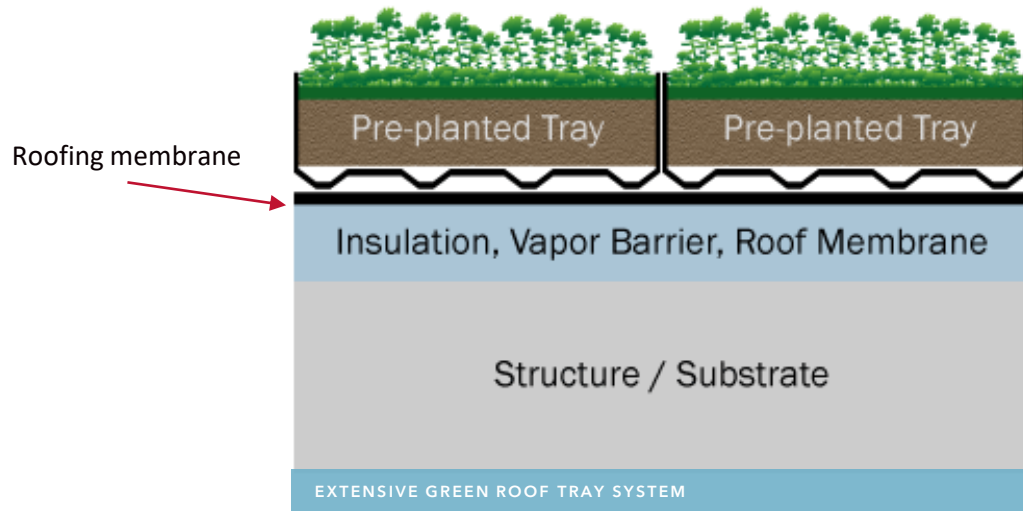
# On-Site Improvements: Public Parking

The project will **include 50 public parking spaces** accessible at the ground level on a 24/7 basis. Management and maintenance of these spaces will be at owner's expense. Current estimates assume the construction cost of these 50 spaces to be ~\$1.9M.



# On-Site Improvements: Storm Water Management

The project will include a **~25,000 SF green roof system** to assist in storm water management. This will require support for the increased structural load, additional operating costs for routine maintenance and storage capacity for maintenance materials. A benefit of these green systems is that it can improve the life of the roof membrane, which is completely covered and therefore protected from UV rays, but also requires a protective barrier to protect from fertilizer, roots and insects .



Other considerations will be made for asphalt pavements, tree trenches and sections of rain gardens along the streetscape to slow and filter runoff and improve air quality.

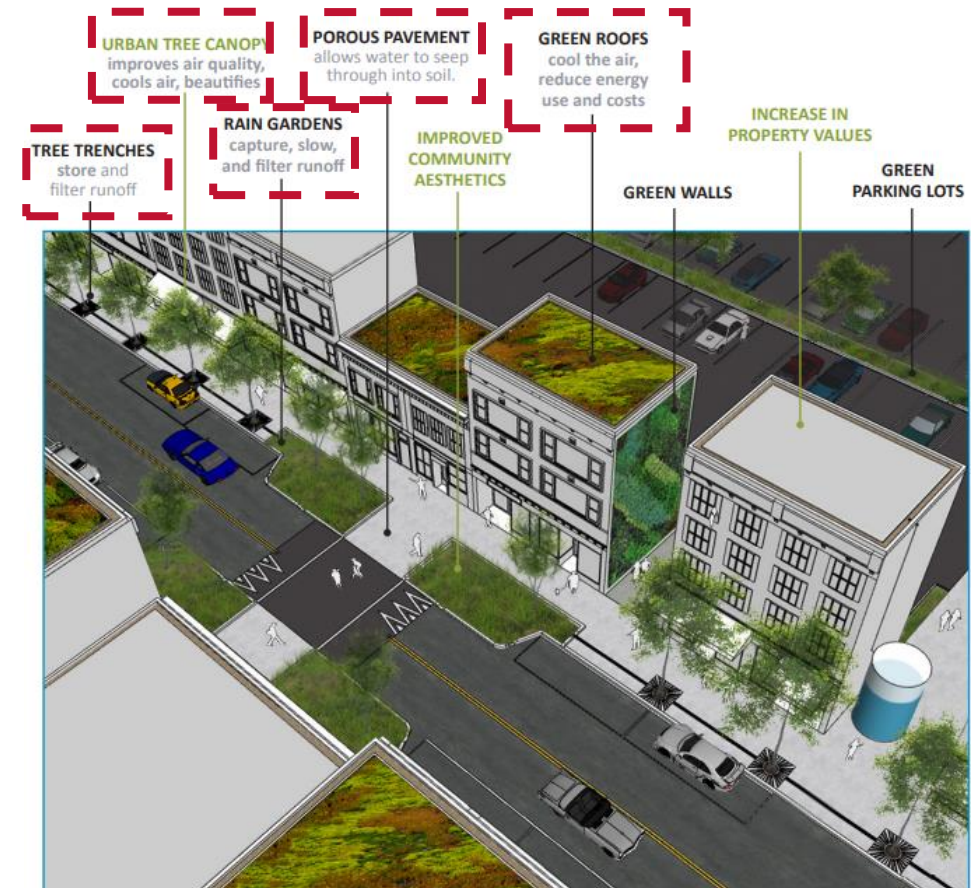
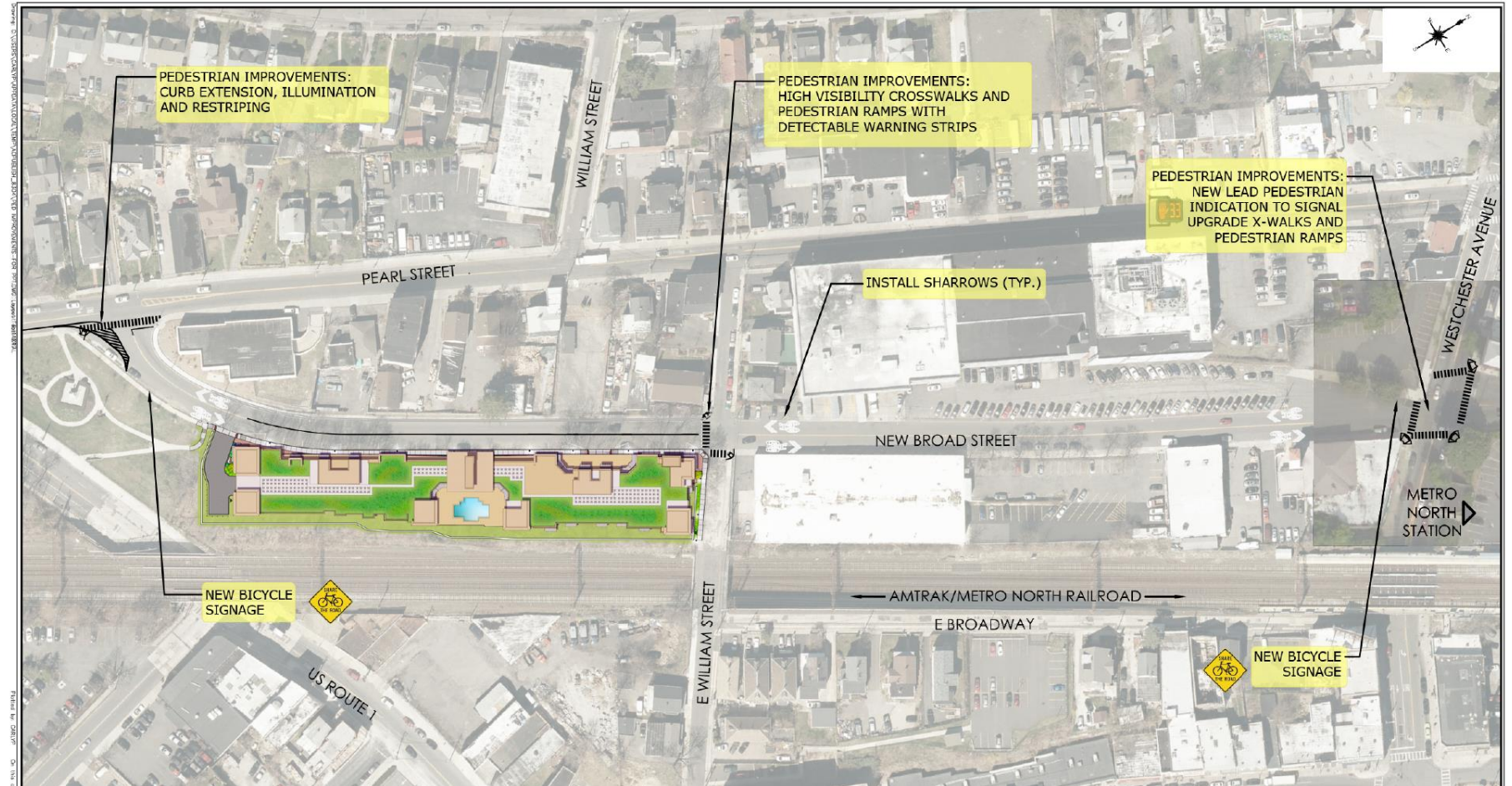


Diagram showing the potential locations for and benefits of a suite of green infrastructure strategies.

## STATION LOFTS - 67 NEW BROAD STREET

# On & Off-Site Improvements: Pedestrian / Bicycle Mobility Improvements

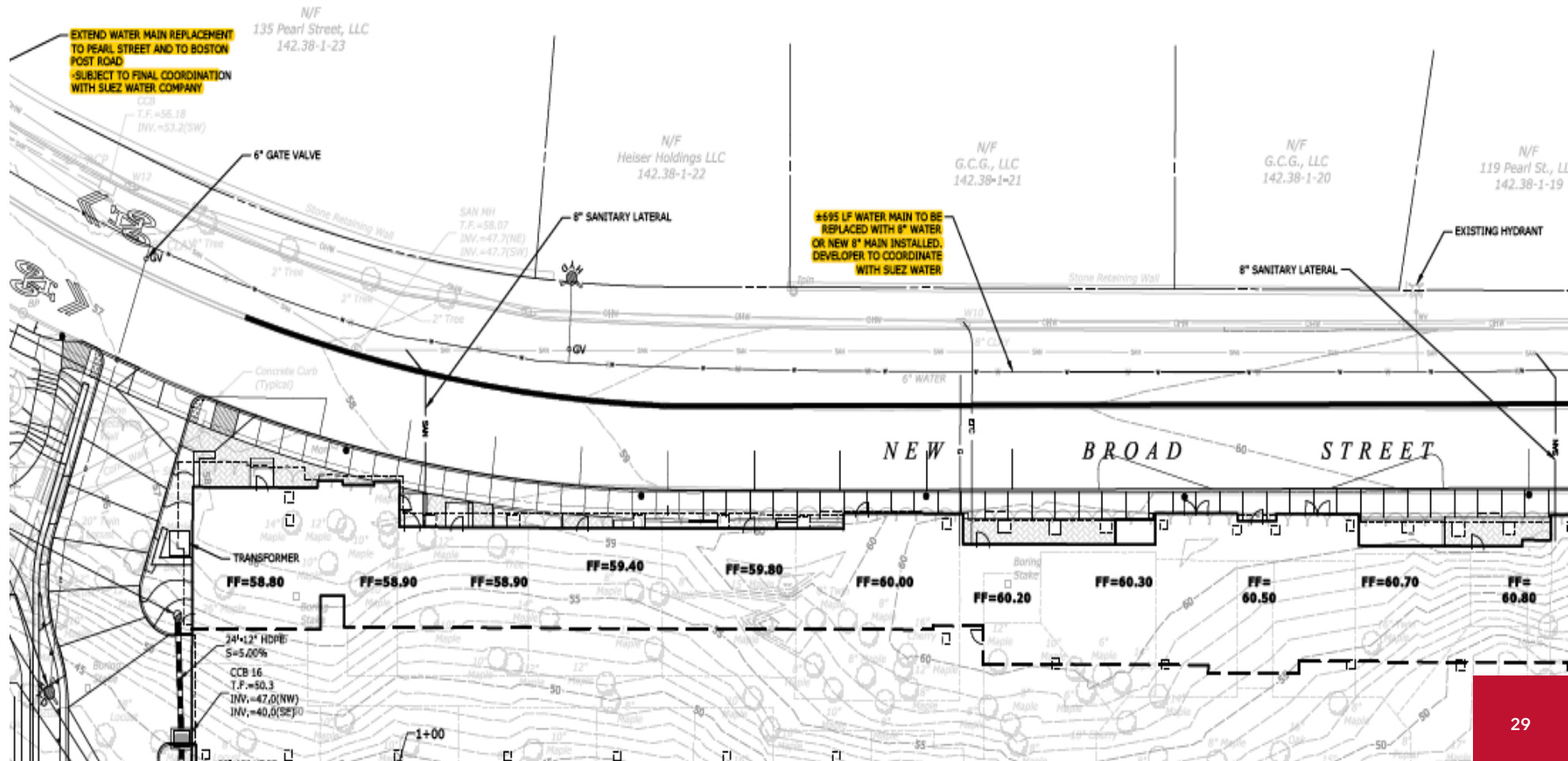
- Enhanced pedestrian facilities with **curb extensions, illumination of currently dark streetscape and restriping and new crosswalks** at key congestion areas at the corner of Pearl and New Broad Street and New Broad and William Street.
- New bicycle, signal and crosswalk upgrades surrounding and off-site at Westchester Avenue
- Estimated offsite work of \$200,000** for these improvements to the pedestrian and bicycle experience offsite is included in our budget



## STATION LOFTS - 67 NEW BROAD STREET

# Off-Site Improvements: Water Utility Infrastructure

- In addition to the ~\$200,000 for off-site pedestrian / bicycle improvements, we will be performing offsite water utility work
- Based on suggested water infrastructure included in documentation from Suez (now Veolia), we have included in our project **plans to upsize ~ 1,000 linear feet of water mains** to provide adequate water pressure for domestic use as part of the site specific “will serve” letter.
- **The cost for this work is ~\$320,000 and included in our budget**



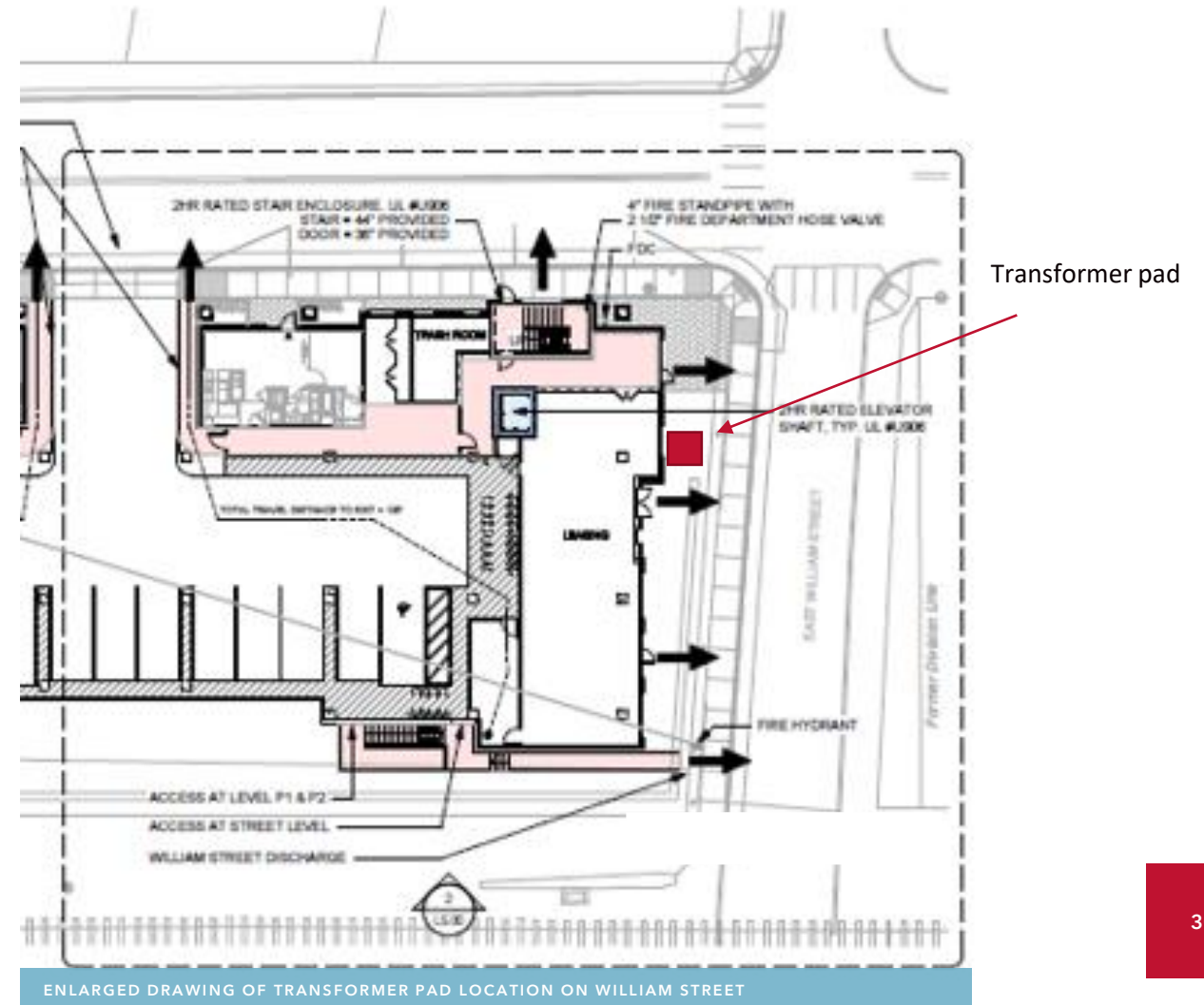
## STATION LOFTS - 67 NEW BROAD STREET

# On-Site Improvements: Utility Infrastructure and MTA Coordination

**Gas & Electric:** Given the site's historical condition as vacant land, there are **currently no utilities available on site**. As part of the project improvements, we will be bringing in water, sewer and electric. This will include but not be limited to:

- **New electrical service line from the North corner of William Street to underground customer box** and exterior transformer.
- Concrete Transformer pad needs to be 3' min. off building (adjacent wall must be solid with no openings) and have 10' clear from any doors, building cannot overhang from above.
- **Extension of primary electrical feeds underground with estimated cost of \$50,000.**
- While there is ample gas supply allocated to this building, **owner intends to pursue 100% electrification of the apartment homes.**

**MTA:** In connection with building next to the metro north rail tracks and agency owned land, the owner is required to obtain an entry permit, adhere to more stringent insurance policies and maintain, at all times during construction, an **MTA force account in the estimated amount of \$850,000** to cover MTA labor costs associated with security and traffic control, flagmen and maintenance.



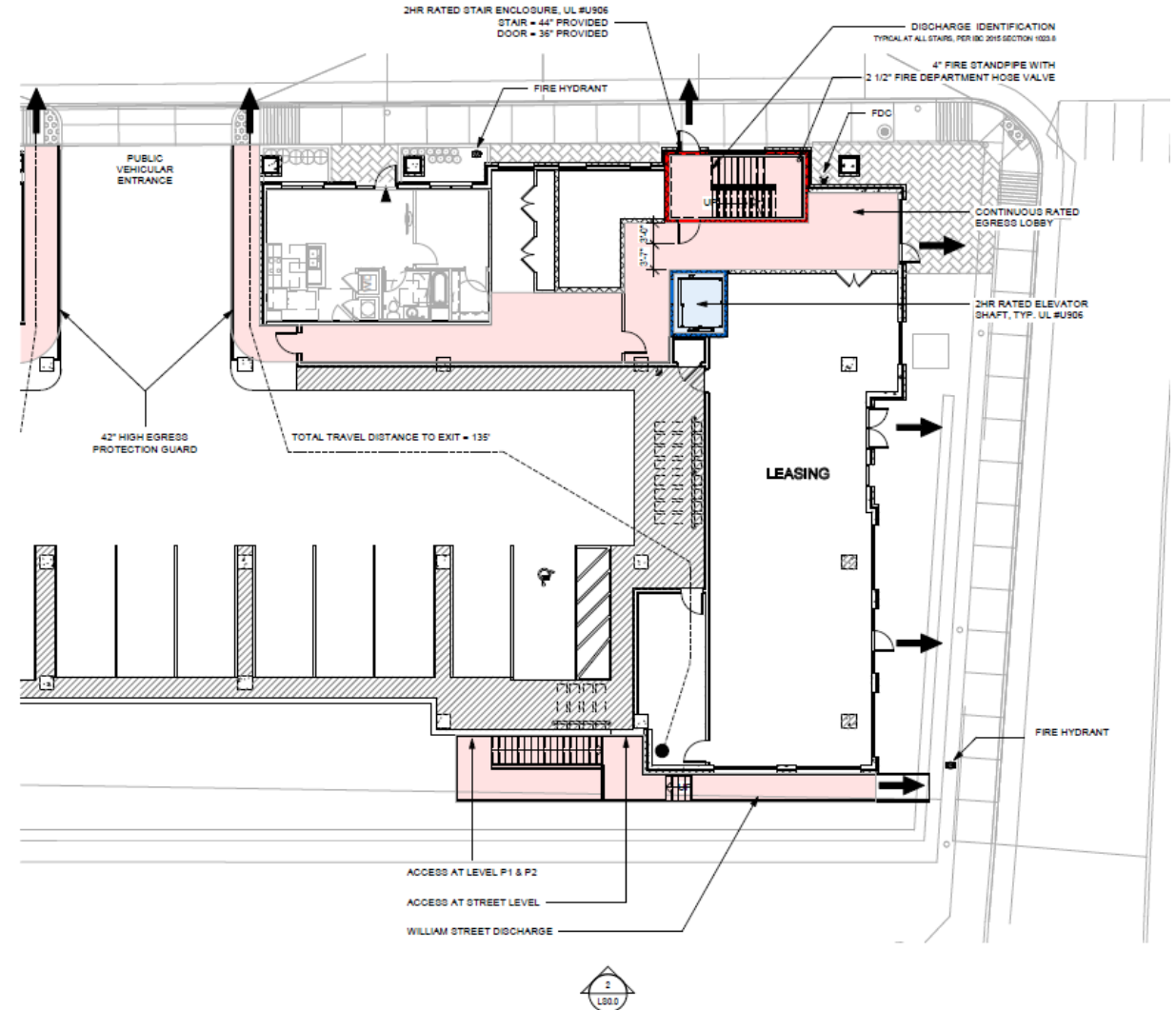
# Fire Safety

## NARRATIVE

- The building is classified as a low-rise and as a result access to the egress stairs will be provided to the fire department as access to the building to fight the fire. No overhead utilities will be constructed in front of building to insure fire department access.
- Stair towers will be outfitted with standpipes at each landing, additionally there will be standpipes located on each side of the firewall located in the center of the structure.
- The building will be suppressed with an NFPA 13 system. Annunciator and Knox box will be located at the building lobby.
- Building will have fire rated partitions/assembles and proper means of egress/exits to accommodate each individual occupancy as per the NYS Building and Fire Codes.

## CODE

- Building will meet requirements of Chapters 5, 6 & 7 of NYS Building Codes and Chapters 5, 6, 7, 9 & 10 of NYS Fire Code.
- Building will have appropriate fire suppression, alarm systems, evacuation and emergency preparation guidelines as per NFPA 13R, 14, 25 & 72, the NYS 2015 Building, Fire, Mechanical, and Plumbing Codes to meet requirements.
- Electric services throughout the project will provide adequate lighting and illumination within the entire scope of the outdoor areas of the project complying with the NYS fire code and the ECCCNY 2015 code (Energy Conservation Construction Code).
- Construction documents for proposed hydraulic calculations for fire hydrant systems will be submitted to the fire department for review and approval prior to construction, as per Chapter 5 of the NYS Fire Code and NFPA requirements.



3 STREET LEVEL - EGRESS EXHIBIT - ENLARGED  
LS0.0 SCALE: 3/32" = 1'-0"



## Fire Safety

- We will insist on NFPA 241 as part of our GC contractual commitment
  - NFPA 241 is a standard for safeguarding construction, alteration, and demolition operations, providing measures for preventing or minimizing fire damage to structures. A project-specific plan is required for compliance with NFPA 241.
  - While **NY does not require formally documented NFPA 241 plans**, having a documented plan is the most practical way to ensure compliance with the standard and clearly designate responsibilities of all interested parties.
  - **We will insist on our chosen general contractor to comply with NFPA 241 in fire safety planning in a project-specific manner.**
  - There is some administrative work and consultant time that will be required (~\$50k) for this process and procedure to be enacted but we can offer our commitment to pursue this project specific "Fire Prevention & Safety Measure" for our community.
- **We intend to apply a fire-retardant product (M-Fire Suppression) to all wood frame construction materials.** M-Fire Suppression is a clean and eco-friendly fire inhibitor to protect wood frame structures, making them safe from the dangers of fire accidents and arson attacks. A secondary benefit is that **the product also reduces mold growth**, thereby reducing health hazard risks. Using this product on our materials is **above code requirements but an important part of our plan** to provide fire and health safety.



## Other Project Improvements: On and Off-Site Water Utility Work

### **What we have learned:**

It is our understanding from 2018 documentation that Suez (now Veolia) wanted Station Lofts **Developer to upsize ~ 1,000 linear feet of water mains** to provide adequate water pressure for domestic use as part of the site specific “will serve” letter. **The cost to do this work is estimated by AMEC as ~\$320,000**

In early 2022, Veolia determined a systemic problem for their area wide system infrastructure.

In May 2022 Veolia issued a letter to Station Loft owners, stating that Veolia will be issuing various parties capital improvement cost as they plan to upgrade their global water distribution.

In late 2022 at a public presentation to local developers, Veolia announced its public infrastructure plan that would require developers in need of will serve letters to **contribute \$5,000/unit (\$900,000 in total) for proposed apartment communities**, in addition to unknown upfront costs for ‘site specific work’.

**Since December 2022, we have received no update on progress of these plans, after multiple attempts to reach the Veolia team.**

### **What we know:**

Capital commitments cannot be secured to move ahead with regularly planned predevelopment activity for our site until the binary concern of water service to the site has been secured.

No matter who is responsible for bringing the water pipe to the site, our fire service will need a jockey pump and a complementary generator, as the guaranteed pressures will be fine for domestic water pressure, but not for fire service.

# Project Timeline

Given the unknown of in timing of when a water agreement may be executed with Veolia, estimated hold prior to design kick-off has conservatively been estimated until early next year; however, without this roadblock, we would be willing to start design upon IDA authorization, accelerating the schedule by a significant amount.

	Start	End	Duration
Predevelopment	Q1 2023	Q2 2025	26 months
IDA Application	May 2023	August 2023	~4 Months
<i>Water Utility Agreements*</i>	<i>Q1 2023</i>	<i>Q1 2024</i>	<i>12 months</i>
Design, Engineering & Permits	Q2 2024	Q2 2025	10 Months
Construction	Q2 2025	Q2 2027	25 Months

## STATION LOFTS - 67 NEW BROAD STREET

# Community Service and Involvement

Hines is committed to the communities in which we build, which goes beyond the job site. After 4-years of ongoing development in Sleepy Hollow, we have collaborated with multiple community groups and sponsored local organizations, such as volunteering at the **Ronald McDonald House of the Greater Hudson Valley**, donating to the annual **Sleepy Hollow Triathlon**, three years in a row, and hosting on site the **Junior Girl Scout Troop 2442**, teaching these inspiring girls about engineering, architectural planning, and the skills and trades that go into construction of a new apartment building.

Our team is eager to share this same community spirit with the Village of Port Chester and will welcome the opportunity to support local organizations to **make the community a better place to call home!**



SLEEPY HOLLOW TRIATHLON



RONALD MCDONALD VOLUNTEER DAY



JUNIOR GIRLS SCOUT TROOP 2442 TOUR DAY

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