

**SUMMARY OF TOWER TURNKEY AGREEMENT
FOR
COMBINED STREET & SEWER MAINTENANCE
AND WATER DEPT. DISTRIBUTION FACILITY**

Location: N. 35th St. and W. Vienna St.

Site: 24 acres, located on west side of current Tower Automotive complex

Facility : 227,850 SF Shell; 772' x 374' x 18' clear height
29,790 SF Office, Assembly, and Locker area
198,060 SF Shop, Vehicle Storage and Warehouse Area

Other: Asphalt storage bins
Fuel islands & vehicle wash
Furniture & fixtures
Interior data communication
Paint booth and vehicle maint equipment

Developer: Central Land Company, LLC

General

Contractor: Briohn Building Corp.

Purchaser: Redevelopment Authority via a Turnkey Development Agreement, on behalf of City or for lease to City.

**Guaranteed
Maximum**

Price: \$23,024,000

Contingency: \$1,047,000 (5%) on overall project; plus \$250,000 (11%) on demolition; plus \$393,00 (3%) on shell building and build-out.

Distribution

Of Savings: 70% to Developer until Developer receives \$250,000; then 50-50 City / Developer

**Turnkey
Agreement**

Requirements: 18% EBE Participation Req'd
25% Resident Preference Program Req'd
Prevailing Wage Rate Req'd

City Funding: Project purchased with the proceeds of RACM revenue bonds backed by a lease from the City and the City's moral obligation

Other Costs: \$500,000 for Owner's Representative and moving expenses.

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