

COLLAGE
PARCEL 2, PROVIDENCE

U R B A N I C A

Responses on financials/programs:

1

- High average estimates of rental rate per SF are driven by a high proportion of studio units.

Response: we've decreased the percentage of studios from 75% to 61% and increased the percentage of 1-bedroom. The average rent rate/SF has decreased from \$4.16/SF to \$4.02/SF which is compatible to the market study.

- Underground parking is a complicated and expensive element.

Response: the entire proposal has been raised 2' (the plaza is now el +17' and parking level is el +7') to reduce the amount of soil removal. This adjustment could further help to address the risks of flood. Corner of St. James and S. Water St is at el +7.

Please see more details in the Design Reponse.

- Construction budget

Response: With most of the design comments been addressed, the total building SF has been decreased by around 5% to approximately 134,000 SF above-grade. We are reviewing the possibility to adjust the height of the first floor to be 15ft (vs 18ft) which could further help with the construction cost. With the construction budget unchanged, the above-grade unit cost is increased to around \$313 /SF, which provides us the resources to fulfill the design features.

Please refer to the Development Program Chart and Design Response for details.

- Other financial adjustments

- The revised purchase price is assuming the unit price stays the same (\$15 per Building SF) but excluding the area of the below-grade garage and reflecting the revised building SF. The purchase price is revised to \$2,010,000.
- The real estate tax projection is adjusted to reflect the 15-year TSA.
- The annual contribution for District Parks is adjusted to reflect the revised building SF.
- Rate of parking lot is adjusted to \$150/Spot/Month from \$200/Spot/Month.
- Property management fee is adjusted to 3% of Effective Gross Revenue (EGR). Asset management fee is adjusted to 1% of EGR.

Responses on Design comments:

1. From S.Water St, the scheme builds continuously as one block, reads as monolithic compared to its immediate building context
2. Exterior material: consider the color and material of the main building that fits the context better and better conceived.
3. Consider reduce the scale of the building, and depth.
4. Dollar St should have more pedestrian activity at ground level

Reponses: Please refer to the following Design Updates.

Design: Overview South Water St.

-MASSING

Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Upper massing is set back from lower masonry base.

-MATERIALITY

Color/texture adjusted to approximate color/texture of existing context.



Design: Overview Dollar St.

-MASSING

Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Upper massing is set back from lower masonry base.

-MATERIALITY

Color/texture adjusted to approximate color/texture of existing context. Lower masonry blocks have been changed from gray to a more familiar deep red brick. Note that the lower masonry building has been extended down Dollar Street.



Design: Overview South Main St.

- 1. MASSING-** Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Indented areas are dark gray metal panel and intended to be "recessive". Upper massing is set back from lower masonry base.
- 2. MATERIALITY-** Color/texture adjusted to approximate color/texture of existing context. Lower masonry blocks have been changed from gray to a more familiar deep red brick.



Design: Aerial South Water St.

-MASSING

• Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Indented areas are dark gray metal panel and intended to be "recessive". Upper massing is set back from lower masonry base.



Design: Aerial South Main St.

1. **-MASSING**
Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Indented areas are dark gray metal panel and intended to be "recessive". Upper massing is set back from lower masonry base.
2. **-MATERIALITY**
Color/texture adjusted to approximate color/texture of existing context. Lower masonry blocks have been changed from gray to a more familiar red brick. North end building changed to masonry.



Design: View on South Water St.

-MASSING

- Accentuated cuts/breaks in massing to reduce apparent visual weight of the building. Indented areas are dark gray metal panel and intended to be "recessive". Building does NOT read as a monolith; but rather appears as an assembly of smaller blocks.



Design: View of North Plaza on James St./South Water St.

2.

-MATERIALITY

Color/texture adjusted to approximate color/texture of existing context. North end building changed from terra cotta to masonry.

Added projecting bay- to "re-orient" the facade towards the north and offer a more welcoming gesture.

Note: some window frames have projecting fins and are painted in violet/salmon pink- to animate the facade.



Design: View of Main Plaza on South Main St.

2.

-MATERIALITY

Color/texture adjusted to approximate color/texture of existing context. Note: some window frames have projecting fins and are painted in violet/salmon pink- to animate the facade with shadow and color.



Design: View of Gateway on South Main St.

2.

MATERIALITY-

Note that the curved areas are actually "faceted" i.e. made up of straight segments which are progressively "stacked" to give the impression of continuous curves.

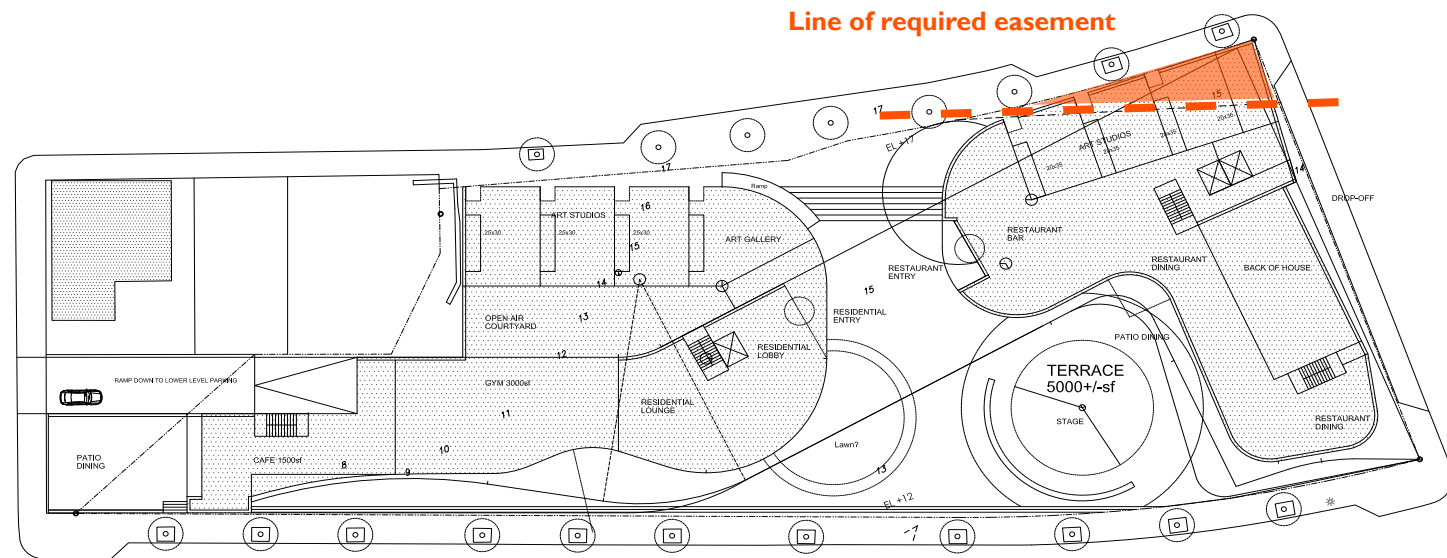


Design: Ground Floor Plans

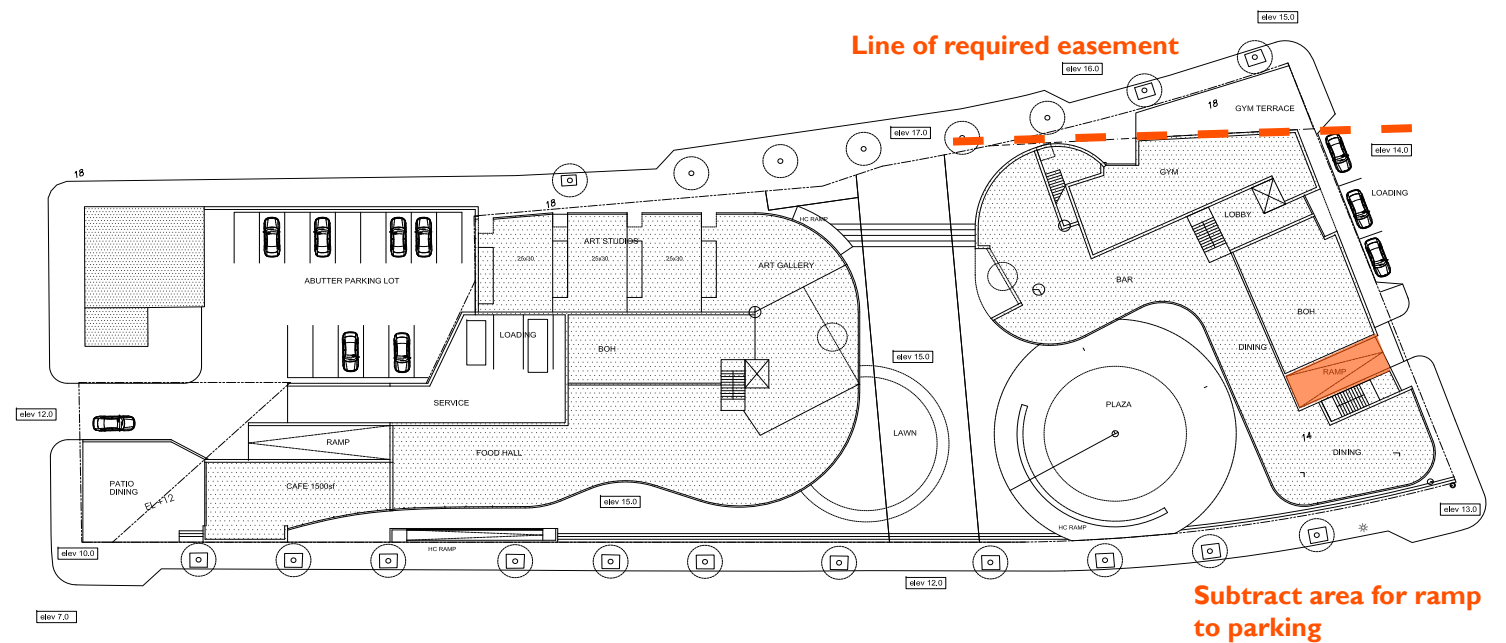
3. -REDUCE SCALE and DEPTH

The updated design has reduced the square footage by about 10%.

- a) The original design mistakenly ignored an easement at the corner of S Main St and Dollar St.
- b) The parking level required a second ramp- which also leads to a decrease in Square footage.



ORIGINAL
GROUND FLOOR PLAN



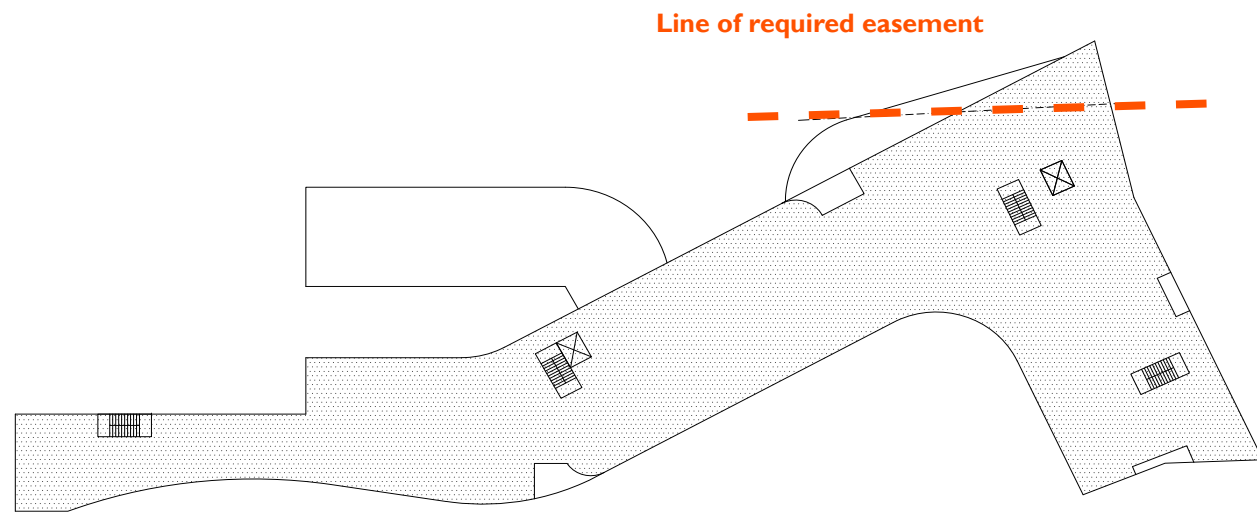
UPDATED
FIRST FLOOR PLAN

Design: Upper Floor Plans

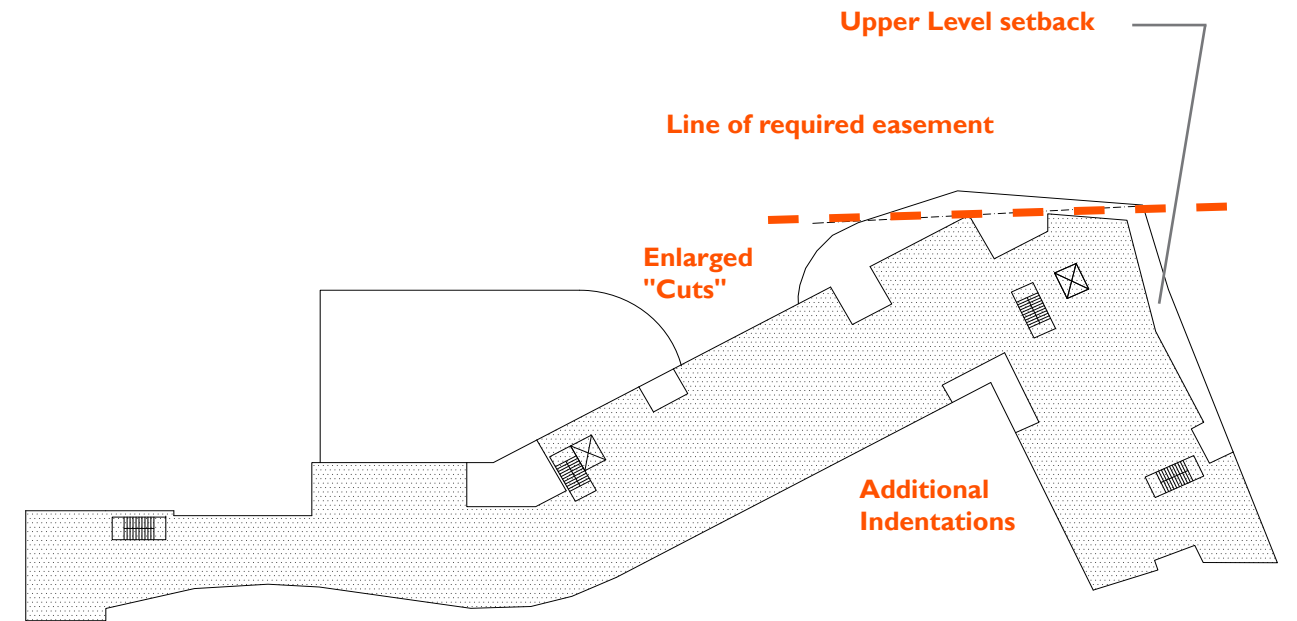
3. -REDUCE SCALE and DEPTH

The updated design has reduced the square footage by about 10%.

- a) The original design mistakenly ignored an easement at the corner of S Main St and Dollar St. This has been remedied on all floors.
- b) The upper floors have been set back on Dollar Street to reduce the scale of the building- especially from eye level.
- c) The number of indentations have been increased and also enlarged to further reduce the sense of scale of the building.



ORIGINAL
UPPER FLOOR PLAN



UPDATED
UPPER FLOOR PLAN

Design: View of Dollar Street

- 4.** -Elaborate the design on Dollar St.
Extend lower masonry block around the corner. Both the upper corner and lower corners will have active uses. There will be a gym and terrace above; and a restaurant dining room below.



Corner of S Main St and Dollar St.

Lower masonry block extends down Dollar St. Though much of this side is dedicated to service, (drop-off for residential building; loading and service for restaurant; ramp to the lower parking.



Corner of S Water St and Dollar St.

Lower masonry block extends down Dollar St. Corner is a dining room for the restaurant and is storefront glass with in-ground planters.

Design: View of Gym Patio on South Main St.

-ACTIVATING THE STREETScape WITH THE GYM

Based on the success of a gym in an Urbanica development in Boston, we propose a similarly designed gym for South Main Street. The gym includes an adjoining outdoor terrace. On nicer days, equipment is moved and classes are conducted outside.



"The Melnea"- an Urbanica-developed project has a ground floor gym next to the lobby of the residential building. The gym often conducts its exercise classes outside on the wide sidewalk and in the process animates the streetscape.



Design: View of Food Hall on South Main St.

-SITE ELEVATION

Addressing the cost and potential flooding of the parking garage.

Plaza level raised 2' from +15 to +17. The higher elevation will result in less excavation for the garage parking thus saving costs.

The additional height will ensure visibility of the river over vehicular traffic even from a seated position.



Design: View of Live/Work Blocks on South Main St.

I. Dedicated to promoting the Arts.

NUBA is a current design which consists of two residential blocks on top of a podium with live/work units and an art gallery with adjoining sculpture park. This project was awarded to Urbanica in 2020- and we are currently moving through the permitting phase.



Current Urbanica design for ground floor art gallery with adjoining sculpture park in Roxbury, MA.



Design: View of Art Mural on South Main St.

-ART MURAL

Side of Live/work building will be blank as it is on a property line. But it offers the opportunity to commission a mural. See mural of Dr. Martin Luther King and his wife commissioned on a Urbanica developed residential building.



Mural on an Urbanica residential building by local artist Rob Black was received with much appreciation from the Roxbury community.



Design: View of Plaza with Art + Landscape

I. Dedicated to promoting the Arts.

NUBA is a current design which consists of two residential blocks on top of a podium with live/work units and an art gallery with adjoining sculpture park. This project was awarded to Urbanica in 2020- and we are currently moving through the permitting phase.



Current Urbanica design for ground floor art museum branch with adjoining sculpture in Roxbury-Boston.





URBANICA

Thanks!
Visit us at -
<http://www.urbanicaboston.com/>

Development Program Chart

Attachment 4: Development Program Tables

Program Areas	
Program	GSF
Residential	119000
Office	
Retail	15000
Hotel	
Bike Parking	750
Structured Vehicle Parking	39332
Other	
Total GSF	174082

Milestones*	
Category	Approx. Date
Completion of Due Diligence	4/1/2022
Completion of Permitting	1/31/2023
Financial Closing	1/31/2023
Construction Commencement	1/31/2023
Certificate of Occupancy	3/1/2025

**Assume 2/1/2022 selection*

Area/Use by Floor		
Level	GSF	Program/Use
Open Space	23000	Dining, art, recreation, flea market, open theatre
Underground	40082	Vehicular parking, bicycle parking, mechanical rooms
Level 1	24200	Cafe, dining, beer hall, public food market, artists live-work spaces, gym, lobby
Level 2	25456	residential
Level 3	25456	residential
Level 4	22630	residential, roof garden
Level 5	20728	residential, roof garden
Level 6	15530	residential

Development Program Chart

Residential Units (if applicable)			
Unit Mix	Number	Avg. Size (GSF)	
Studio	120	380	
1 BR	40	500	
2BR	22	730	
3 BR			
Artists live-work space	12	730	
Total Units			
Affordability Level (AMI)			
	Units	AMI	% of Total
Market Rate	182		93.80%
Workforce			
Affordable	12	60%	6.19%
Etc.			
Total	194		
Vehicular Parking		Bicycle Parking	
Type	#	Type	#
Enclosed	90	Covered	120
Parking Lot	0	Uncovered	20
Street	0	Interior	
Off-site		Total	140
Total	90		