

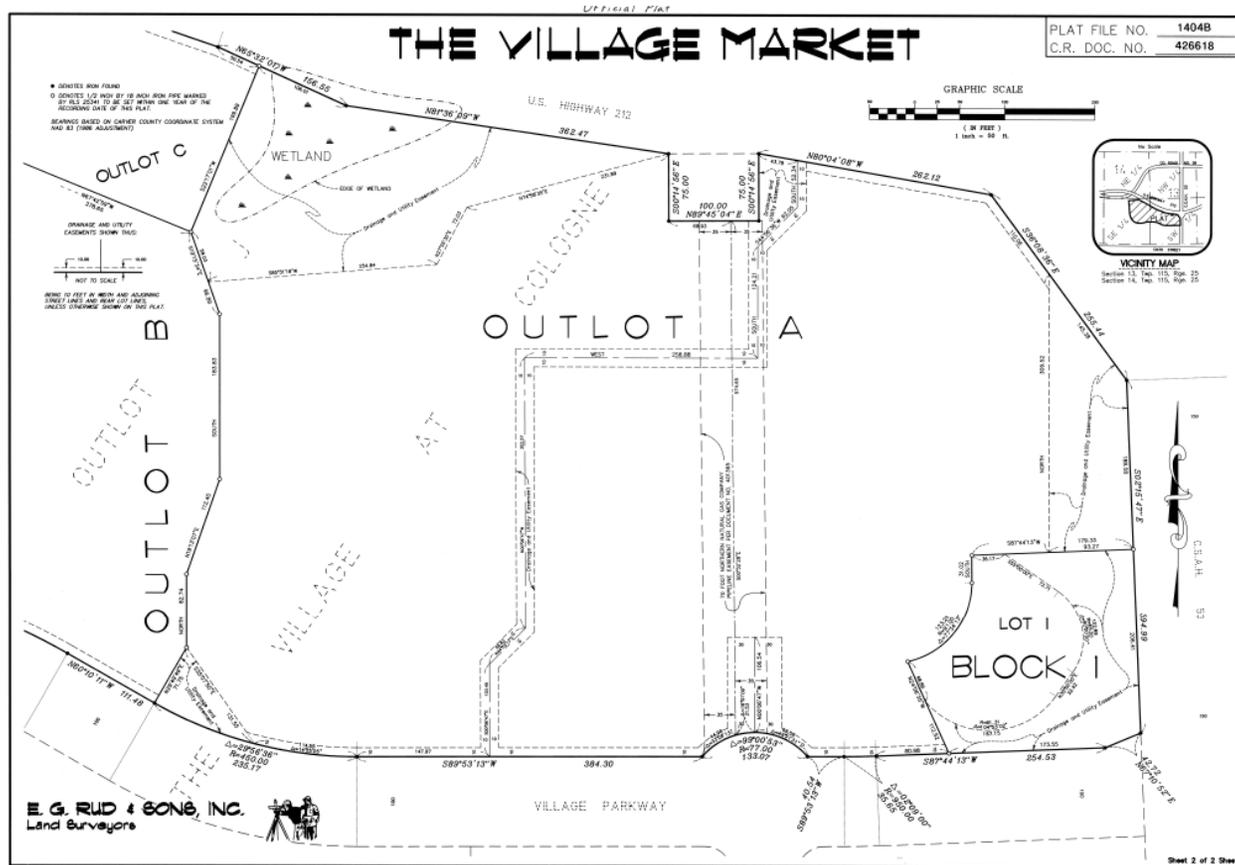
A decorative graphic consisting of several overlapping, semi-transparent blue shapes that form a triangular, arrow-like shape pointing to the right, located in the upper left corner of the page.

Cologne Village Commercial Concept Plan



Prepared by Community Asset Development Group

Community Asset Development Group is seeking approval of a sketch plan for Outlot A, The Village Market. CADG has executed a purchase agreement to acquire the property. The following plat map depicts the parcel being acquired:



The revised concept plan envisions a multi-family apartment on the west third of the property with the east portion of the 14.35 acres planned for retail and office. The retail element the plan would include a small grocery/ convenience store with gas with the three remaining buildings being a mix of office and retail. As planned, the concept will comply with City requirements for setbacks, parking and building design standards. The following is an image of the concept plan:



As the project proceeds, we anticipate subdividing the outlot so that each of the uses are located on separate parcels with direct access to a public street. A master association will be created to assure compliance with architectural standards and to provide for joint maintenance and upkeep of such things as signs, landscaping and parking lots. A development identification sign will be located at the north east corner of the property.

Consistent with the design of adjacent properties such as the school, city hall and child care center, exterior building material for the retail/office facilities will be a mix of brick, stone, Hardie board and glass. Concept images of the retail buildings are shown below:



Access to the retail portion of the development will be off of the existing round about which is consistent with the current approved City plan.

Traversing through the site is a watermain which is shown on the plat. The retail building pad locations have been designed to avoid impacting the easement. The concept will be to expand this existing easement for inclusion of a sanitary sewer line to serve the parcels.

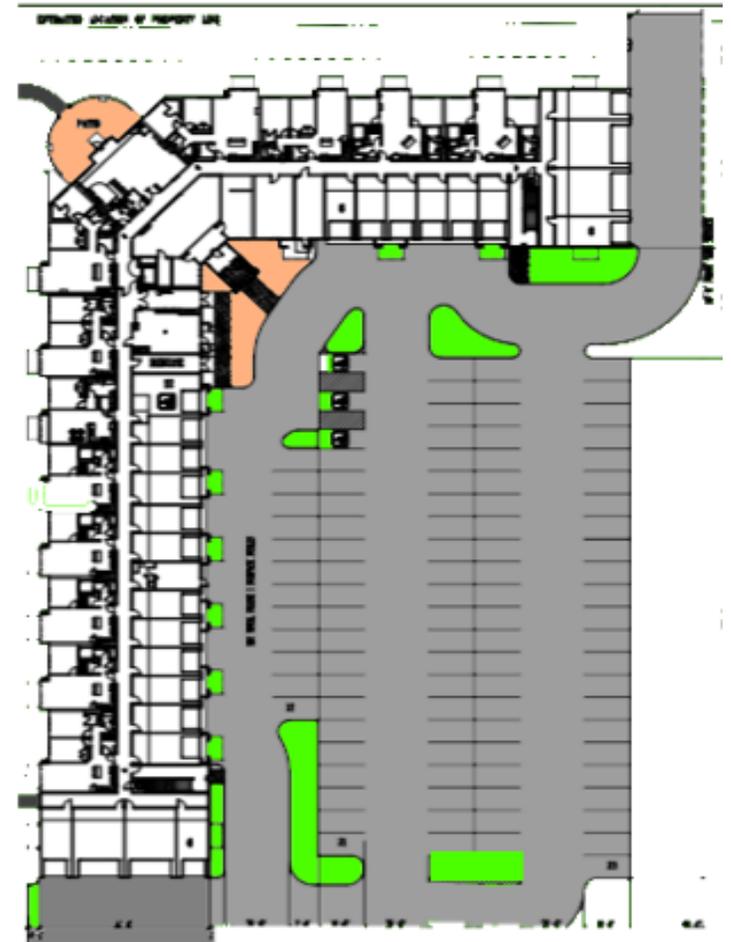
When this area was originally developed, watermain and sanitary sewer lines were sized and installed to serve the development. The overall stormwater plan was based on a similar level of development as is being shown in the revised plan and thus we envision that the existing storm water ponds are adequate to serve this plan. If necessary, the concept has shown a location on the north side of the parcel for an addition pond.

The multi-family building will be a 3-story building generally consistent with the following image.



The current design is for 67 units consisting of a mix of one bedroom and 2-bedroom units with amenities such as a community room, exercise room, business center, outdoor patio and pet park. The site plan has been designed to place the parking lot adjacent to the retail element as opposed to the residential to the west. Under this design the rear yard of the apartment will be adjacent to the existing wetlands and rear yards of the residential creating an appropriate transition between the two uses. The apartment parking will meet the City's required parking of 2 spaces per unit. Access to the site will be from the existing curb cut provided on Village Parkway . The exterior materials of the apartment will be constituent with the required materials for the retail with the primary material being Hardi board.

Utility extensions to serve the property are shown in the following plans:





Currently we are actively marketing the retail portion of the site and are working with two investment groups on the 67-unit apartment. To effectively market the site, we need to assure potential buyers that the plan is generally supported by the City.

Previously the property was plat as Outlot A, Village Market. Lot 1 Block 1 Of that plat was developed as Security Bank. Based on an existing cross access parking agreement the bank has access across the existing parking lot. This lot will in the future be used by the future office retail use.

The following is a sketch of the proposed replat of Outlot A:



The following table is a breakdown of lot sizes and proposed land uses:

Parcel	Acrage	Use
Lot 1	0.5	Office /retail
Lot 2	0.75	Shared parking
Lot 3	3.4	Small grocery/Gas
Lot 4	2.6	Office /retail
Lot 5	1.5	Office /retail
Lot 6	5.6	Multifamily
	14.35	

We truly look forward to working closely with the City on the implementation of this concept. CADG understands that prior to proceeding we will need to obtain City approvals for modification of the PUD, subdivision and site and build plan approvals. If you have questions or desire additional information regarding our plans feel free to contact me at your convenience.