Executive Summary
Land Development
Parcel 1-6570 Robert Trail South
Parcel 1-6680 Robert Trail South
Parcel 2-1401 70th Street
Inver Grove Heights, MN

December 2023

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Property Location and Zoning-Parcel 1-31.7 Acres
The property consists of approximately 32 gross acres, south of the future 65th Street and north of 70th Street East. It is directly north of the newly developed Canvas at Inver Grove Heights. The property has significant rolling terrain with areas of woodland, a regional basin easement, and two wetlands. It includes a single-family rental home located directly on South Roberts Street. The single-family home parcel will be relocated and is included in the development plan.

Property Location and Zoning-Parcel 2-77.2 Acres Increased to 80.0 Acres including Home Parcel
The parcel is contiguous to Parcel 1and the Canvas development, adjacent and north of 70th Street. Concept plans have been completed for a single-family development of approximately 128 single-family lots, many of which overlooks ponds and green space. Gross density equates to approximately 1.6 units per acre.

Proposed Access Alternatives-Parcel 1 and Parcel 2
1. Connection to Allen Way in Parcel 1 located in the northerly portion of Parcel 1
2. Connection to Abra Lane located in the Canvas development to 70th Street
3. Connection to 70th Street and Angus, which requires the construction of a "roundabout"
4. Potential right only emergency access to Robert Trail subject to county and city approvals

Combined Density

360	Parcel 1
128	Parcel 2
488	
111.70	Total Acres
4.37	Gross Density

Issues to be Resolved-Sanitary Sewer, Water, City and County Infrastructure Capacity
Sewer capacity has been established for Parcel 1. Pioneer Engineering is in current discussions with the City regarding infrastructure, proposed density, and sewer/water capacity for Parcel 2. Wetland delineation is required.

Capacity and Traffic Study Process

1. Formal request from Pioneer for the City to engage Bolton & Menk (performed previous studies)
2. Completion by Pioneer of concept site and access plan to County for discussion and direction

Meetings Summary-Planning Director-City Engineer-Director of Parks-Parcel 1

1. Comprehensive plan guides the property for LDR, which is low-density
2. Southeast corner of the property is guided medium density
3. Staff is supportive of increased density
4. As sewer capacity was an issue, City retained Bolton and Menk to complete a sewer capacity report
5. Report and City staff will support 360 apartment and townhome units based on acceptable access
6. Property to be rezoned to either R3B or R3C
7. All development in the northwest area is approved under the planned unit development (PUD) regulations
8. Current owner provided an easement for a 4.5-acre parcel of land to the City of Inver Grove Height to be used for drainage . City will allow the 4.5 acres to be included in meeting green space requirements.
9. Parks Department is interested in building a 4-acre multi-purpose park on land that is not buildable for housing located at the SW corner of the site
10. Park conveyance to the City will exceed park dedication requirements

2024-Estimated Municipal Schedule-Comprehensive Plan Amendment

January	Staff Interaction and Concept Plan Submittal
March	Plan Review Committee
March	Park Commission
April	Planning Commission
April	City Council
April	Met Council Electronic Request with Adjacent Review Period Waiver
May	Metropolitan Council Administrative Review Approval
June/July	Met Council Approval

Assuming City Council and Met Council approval, Parcel 1 will be guided as PUD High Density for a maximum of 360+-units.

Adjacent Review Period Waiver
The Council may allow a shorter review and comment period for amendments or may waive the review and comment period if an amendment involves lands that are not contiguous to other local governmental units. This waiver must be approved prior to submittal to the Council for review. Contact your Sector Representative before completing your amendment.

For an amendment, a community may receive a waiver for the adjacent review and comment period if all of the following are met:

1. The amendment involves a site of 40 acres or less;
2. The amendment does not change the community's growth forecasts or the TAZ allocations; and

The amendment site is either:

1. More than one quarter (1/4) of a mile from an adjacent jurisdiction, or
2. Beyond the distance or area which the community's adopted ordinances require notice to adjacent or affected property owners, whichever distance is less.

A community may be eligible to waive the adjacent community review and comment period for a text change in your plan, whose cumulative impacts meet the criteria described above.

Comp Plan Amendment Process
https://metrocouncil.org/Handbook/Review-Process/Amendments.aspx

Comp Plan Application
https://www.ighmn.gov/DocumentCenter/View/3034/Comprehensive-Plan-Amendment-Application?bidId=

Site Development-Parcel 1
The site is extensively wooded with slopes that will impact the site plan. Proposed on the southern portion of the property is a large buffer comprised of open space, dedicated park, and wetlands benefitting the Canvas development. A thick vegetative buffer will provide additional privacy to the Canvas development.

As part of a PUD in the Northwest Area, a minimum of 20% is required as open space. The proposed plan exceeds the minimum.

Site Development-Parcel 2
A conceptual site plan for approximately 128-single family lot has been completed and is in the process of updating.

Proposed Development-Parcel 1
1. Alternative 1-Apartments and Townhomes
2. Alternative 2-Apartments only

Exterior Features-Parcel 1
- Central green spaces
- Playgrounds
- Walking paths
- Dedicated wetlands
- City Park with soccer fields
- Community center
- Swimming pool
- Gazebos, patios, firepits, outdoor seating, and gathering areas

Alternative 1-Parcel 1-Proposed Apartments
Proposed are 6-buildings with underground parking. Units include 1, 2 and 3 bedrooms with 9' ceilings and luxury finishes.

Rental Townhomes
- Three-four bedrooms
- Dedicated office space
- Double attached garage accessed from the street
- Dedicated laundry room with washer and dryer
- Gated front or rear yard

- Smart home features
- WiFi and security systems
- Electronically controlled access
- Wood floors
- Granite countertops
- Nine and 10-foot ceilings

Alternative 2-Parcel 1-Proposed Apartments
A site plan is in process depicting 360-multifamly rental apartments with underground parking.

Energy Standards
Rental developments seek certification based on the National Green Building Standard (NGBS) or Energy Star, which require the following increased energy efficiency features:
- Lower utility use
- Water efficiency
- Indoor environmental quality
- Building operations, and maintenance

Certification from NGBS or a similar standard is required to quality for the HUD Green MIP program, which reduces MIP costs.

HUD Green MIP Reduction Program
In January 2016, HUD instituted an MIP rate reduction for green housing. Through the "Green MIP Reduction" program, annual MIPs are reduced from 65-70 basis points to 25 basis points for all multifamily FHA-insured loan types on projects that commit to two goals:
- Meet certification through an approved green building rating system
- Achieve and maintain an ENERGY STAR score of 75 or higher

Market Study
JLL has been retained to complete.

Land Appraisal
JLL has been retained to complete.

Property Tax Estimates
CBRE has been retained to complete.

Overview-Multifamily Activity-CoStar

12 Mo. Delivered Units	0
12 Mo. Absorption	251
Units Vacancy Rate	4,8%
12 Mo. Asking Rent Growth	2,6%

Eagan/Burnsville/Inver Grove Heights is a second-ring suburban submarket across the river from the Mall of America and Minneapolis-St. Paul International Airport. With I-35 transecting the submarket, it boasts strong transportation linkages. It is roughly 15 minutes away from downtown St. Paul and downtown Minneapolis by car (rail service is also available via Minnesota Valley Transit). Proximity to the metro's inner-ring cities of Minneapolis and St. Paul, combined with strong public schools and low crime rate, are important multifamily demand drivers in the submarket.

Eagan/Burnsville/Inver Grove Heights comprises a healthy mix of urban amenities and green spaces/recreation areas, highlighted by one of the metro's premiere park reserves, Lebanon Hills Regional Park, which incorporates the Minnesota Zoo and Valleywood Golf Course. While the submarket is home to many multinational corporate headquarters, including CHS and Thomson Reuters, Education and Health Services represents the largest employment sector, underscored by Inver Hills Community College and Rasmussen College.

The submarket's high concentration of post-secondary education and strong headquarters economy contributes to the healthy projected population growth among the prime renter cohort of 20–29-year-olds.

According to Neustar, CoStar's third-party demographic data provider, the submarket's five-year projected population growth of over 6% among the 20–29-year-old age group distinctly outpaces the metro, which sits below 2%.

Average median household income levels in Eagan/Burnsville/Inver Grove Heights are moderate relative to the greater seven-county Twin Cities metro, and 3-Star apartments represent the most dominant subtype (accounting for nearly two-thirds of the submarket's multifamily inventory, with the remaining apartment stock split relatively evenly between 4 & 5- Star and 1 & 2-Star units).

Much of the high-end product has delivered over the past five years, comprising roughly 90% of the submarket's 1,700 units of cumulative net deliveries. Over the past year specifically, 0 units have come online, 0 units of which represent 4 & 5-Star product.

Concurrently, 250 units have been absorbed, bifurcated across quality slices as follows: 130 units among 4 & 5-Star apartments, 130 units among 3-Star apartments, and -12 units among 1 & 2-Star apartments.

Strong lease-up performance witnessed at The Rowan in Eagan illustrates the submarket's pent-up demand for high-quality stock. The 4-Star, 172-unit complex delivered in the summer of 2022, stabilizing in roughly three months with an average monthly absorption of approximately 50 units.

In turn, despite accounting for an outsized share of the recent supply wave, the average vacancy rate among 4 & 5-Star apartments has changed by -4.1% year over year, keeping the submarket's overall vacancy rate of 4.8% below the market average of 7.5% and in line with its historical average of 5.0%.

Led by the annual rent growth of 4.3% among 4 & 5- Star units, the submarket's overall year-over-year rent gains of 2.6% also outperforms the greater Twin Cities metro (0.7%), aligning with the long-term average of 2.2%.

The submarket's current trailing 12-month rent growth outperformance represents a continuation of recent trends, increasing 16.6% cumulatively over the past five years, compared to 9.3% for the greater market.

Therefore, for the first time on record, the submarket's average monthly rental rate of $1,470 surpasses the metro-wide average of $1,450.

A tight fundamental landscape and strong rent growth performance is projected in the near term, with 0 units currently under construction. Minimal supply-side pressure coincides with strong demand drivers, including a diverse employment base, a growing population, and in- place infrastructure.

Vacancy

While Minneapolis' near all-time high vacancy rate of 6.8% in 2023-Q2 underscores the heavy supply/demand imbalance market-wide since the pandemic's onset, fundamental performance remains heavily bifurcated across geographical lines. The Twin Cities shifting apartment demand drivers brought about by the confluence of the pandemic and social unrest are holding firm. As the renter pool continues to seek more affordable rent, safer neighborhoods, and larger spaces to accommodate additional remote activities, suburban apartment performance is still markedly outperforming its downtown counterpart.

While many downtown and urban apartments nationally have recovered from the pandemic-induced downturn, Minneapolis' vacancy rate in the urban core sits at just below 10% as of 2023 Q-2, nearly 200 basis points higher than the three-year pre-pandemic, even without witnessing any deliveries in the second quarter. On the heels of a decade-long stretch that has seen net deliveries outpace demand by almost 3,000 units in the metro's downtown nodes, the supply pipeline remains near a record-high entering the second half of 2023, making it difficult for landlords to pare back the one to two months of free rent concessions now standard across CBD apartments. Supply-side pressures have coincided with persisting safety concerns and structural changes to office utilization, two key demand drivers for urban apartments, lending credence to a painfully slow recovery forecast.

While further nuance exists within the market's urban nodes, with Downtown Minneapolis' North Loop district representing one of the strongest pockets metro-wide and Minneapolis' Uptown neighborhood ranking among the weakest, CoStar's Base Case scenario projects that overall urban core vacancy rates will remain at least 100 basis points higher than pre-pandemic levels over the next three years.

Meanwhile, Minneapolis' suburban apartments continue to witness unprecedented demand, with trailing 12-month net absorption sitting at its highest point on record in 2023 Q-2, more than doubling the metro's annual average in the decade leading up to the pandemic. Given the structural shifts in demand for suburban living, lease-up velocities across most suburban nodes remain exceptionally robust, even if fundamentals have softened slightly amid cyclical supply-side headwinds. Many well- located, recently delivered suburban apartments are witnessing average monthly lease-up velocities of 25 or more units, consistent with the record levels registered at the peak of the pandemic in 2021 and early 2022. Therefore, despite facing a record-breaking supply wave, average suburban vacancy rates remain under 7%, more than 300 basis points below the CBD. Even among new and luxury suburban properties, concessions are consistent with pre-pandemic levels and trending downward as we progress through 2023-Q4. While mounting fears of a recession coinciding with another projected year of record-setting deliveries in 2023 could sustain slightly heightened fundamental softness in the near term, the long-term suburban outlook is still favorable given the confluence of torrid demand-side conditions and a chronic undersupply of inventory registered pre-pandemic.

Although not unique to the Twin Cities, another pertinent metro-wide demand driver for apartments entering the second half of 2023 relates to the historic lack of affordability in the Twin Cities single-family housing market, forcing high-income households to rent.

According to the Minnesota Area of Realtors, the Twin Cities Housing Affordability Index dropped to one of its lowest points ever in July 2023. Fueled by persistently constrained inventory levels, rapidly rising mortgage rates, and resilient sale prices, a lack of homeownership affordability should continue to bolster apartment demand for the foreseeable future.

Emerging from the pandemic, stagnant population and workforce growth, which have lagged other major U.S. markets since 2019, present some of the most significant constraints to multifamily demand. The Twin Cities' unemployment rate of 3.1% as of July 2023 is nearly 100 basis points below the U.S. average and still under where it was just before the pandemic. Such a persistently constrained labor supply has created workforce shortages in the Twin Cities that will likely persist for the foreseeable future, as the metro's labor force participation rate remains roughly 300 basis points below pre-pandemic levels. At the same time, the U.S. Census Bureau's American Community Survey (ACS) forecasts Minneapolis' five-year change in the prime renter cohort (20- to 34-year-olds) to be virtually flat. Only a handful of major metros, such as Detroit and Baltimore, are lower.

Exacerbating the metro's labor force concerns is the lack of population growth since 2020, according to the most recent data from the U.S. Census Bureau. Minneapolis- St. Paul gained just 2,800 residents between July 2021 and July 2022, almost perfectly offsetting the population loss registered the year before.

Growth

For the first time in three years, Minneapolis' year-over- year multifamily rent growth of 1.5% in the second quarter surpassed the U.S. average of 1.3%. While annual rent growth slowed to its lowest level in over two years, falling below the 2015 to 2019 average of 3.0% for both the Twin Cities and National Index, Minneapolis witnessed the least rent growth deceleration from the pandemic-era peak of any major market.

Minneapolis' rent growth slowdown of just over 200 basis points from the first quarter of 2022 is the lowest of all 52 U.S. markets with at least 75,000 units of inventory, supporting its reputation for stability rather than high growth. Alternatively, most of the prominent Sun Belt markets that led the nation's explosive multifamily rent growth during 2021 and the first half of 2022 are witnessing historic pullbacks, highlighted by five markets seeing at least a 20% retreat over the past five quarters

Although Minneapolis' resilient recent rent growth performance is undoubtedly encouraging for landlords, the metro's cumulative rent growth since the first quarter of 2020 of roughly 7% ranks among the bottom of all major markets, outpacing only San Francisco, East Bay, and San Jose.

Minneapolis' underperformance since the pandemic's onset represents a divergence from pre-pandemic norms. From 2017 to 2019, the Twin Cities' cumulative rent growth ranked 20th out of the 50 largest U.S. markets.

Weighing on Minneapolis' rent growth is the underperformance of the CBD. In fact, through June, apartment asking rents in the Twin Cities' downtown areas are still down by more than 100 basis points relative to pre-pandemic levels, making Minneapolis one of only two markets in the country with CBD rents still below pre-pandemic levels. The other CBD area — San Francisco — got hit disproportionately hard by renters fleeing for areas with less density and more affordability. For context, one-bedroom CBD rents in San Francisco are nearly triple CBD rents in the Twin Cities.

Minneapolis CBD is faring the worst among the metro's two downtown areas, registering negative rent growth on a year-over-year basis and cumulatively since 2020 Q-1.

Despite historic supply-side pressure, rent growth performance in the metro's suburban apartments remains remarkably resilient, with both asking and effective year- over-year rent gains outperforming the 10-year and five-year annual averages as of 2023 Q-2. Strong annual rent growth performance is broad-based across the metro's suburban submarkets. While well-located, historically strong performing second-ring suburban submarkets like Bloomington West and Eden Prairie continue to post strong rent gains, the metro's outlying submarkets led the way in annual rent growth performance at the halfway point of 2023. Pierce, Far Eastern Suburbs, Isanti Northern Suburbs, St Croix Far Eastern Suburbs, Sherburne County, Anoka Northern Suburbs, Chisago Outlying Northern Suburbs, and Wright Far Western Suburbs all posted year-over-year gains north of 3.0% at the end of 2023 Q-2. Minneapolis' lifestyle renters have realized that select suburban locations with walkable amenities and access to transit afford them a similar live/work/play environment as downtown and urban areas, but with the added benefits of larger units in safer neighborhoods.

Concessions have also been much more common in the CBD versus the suburbs, driving a distinct shift in effective rents across the metro. Notably, effective rental rates (adjusted for concessions) among 4 & 5-Star apartments in Minneapolis' first-ring suburban cities exceed the effective rental rates garnered for 4 & 5-Star CBD apartments, a trend that began for the first time on record in 2020 Q-4 and continues to hold firm through 2023 Q-2. For context, just before the pandemic, average effective rents in the Twin Cities' 4 & 5-Star CBD apartments exceeded first-ring suburban levels by roughly$100/month. At the end of 2023 Q-2, average effective 4 & 5-Star rents in the first ring suburbs now exceed the CBD by more than $150/month.

It is important to note that the conflux of the COVID-19 pandemic, social unrest, and remote work accelerated the demand shift to the suburbs but did not create it. Softening fundamentals and muted rent growth within the Twin Cities' CBD and urban core submarkets were prevalent in 2018 and 2019 due to a record-level and seemingly relentless supply wave hitting these areas beginning in 2013. With the post-Great Recession apartment development focused on the metro's CBD and urban areas, many of Minneapolis-St. Paul's fastest-growing second- and third-ring suburbs experienced minimal new deliveries in the decade leading up to the pandemic, resulting in robust pent-up demand in these underdeveloped suburban submarkets. With such a stringent rent control policy effective in the city of St. Paul, one of the metro's primary urban nodes, continued rent growth out-performance in the Twin Cities' unregulated suburban submarkets is poised to continue for the foreseeable future.

Despite a notable uptick in the development of 3-Star properties over the past year, essentially all of these developments trace to the suburbs where demand is strongest, resulting in continued outperformance of 3-Star rent growth compared to the luxury 4 & 5-Star product (most heavily concentrated in the underperforming CBD and urban nodes).

With the precipitous drop in construction starts so far this year and the second-lowest rent-to-income ratio among the 50 largest markets helping bolster demand, CoStar's Base Case forecast predicts that Minneapolis' market rents will grow at an average annual pace of just over 3% over the next five years, consistent with the three-year pre-pandemic average. While this represents a distinct improvement from recent performance, such an outlook is still concerning for Minneapolis landlords given the tepid rent growth witnessed over the past three years. However, it is important to note that the Twin Cities has typically been a lower-growth, higher-yield market. When looking at the metro's historical 10-year cumulative apartment rent growth, Minneapolis ranks among the bottom 10 U.S. markets tracked by CoStar.

CoStar Minneapolis-St. Paul Overview

Despite rapidly rising interest rates and recession fears, Minneapolis' remarkably resilient labor market and near-nation-leading market-rate apartment affordability have fueled the third-strongest quarter of net absorption on record in 2023-Q2, nearly tripling the three-year pre- pandemic average. At the halfway point of 2023, just four of the nation's 50 largest apartment markets by inventory saw trailing 12-month net absorption outstrip its 2017 to 2019 average, with Minneapolis' roughly 50% outperformance in annual demand formation relative to pre-pandemic levels ranking first among all major metros.

The Twin Cities' near record-setting second quarter of net absorption was enough to outpace quarterly net deliveries for the first time since 2021-Q3, contracting the metro's vacancy rate from an all-time high of 7.2% in 2022-Q4 to 6.8% at the midway point of 2023. Still, with cumulative supply outpacing demand by over 5,500 units since 2020-Q1, ranking among the ten largest supply/demand imbalances nationally, Minneapolis' vacancy rate remains inflated by nearly 200 basis points relative to the three-year pre-pandemic average.

After registering the seventh-lowest vacancy rate among the top 50 U.S. apartment markets in 2020-Q1, the Twin Cities enters the second half of 2023 with the 7th-highest vacancy rate expansion relative to its 2017 to 2019 average.

The metro's unprecedented supply/demand imbalance has also weighed on landlords' ability to push rents, with Minneapolis' second-quarter annual rent growth of 1.5% coming in at nearly half the three-year pre-pandemic average. Moreover, despite witnessing the least deceleration in rent growth from the pandemic-era peak among all major markets nationally, pushing annual rent growth above the U.S. average for the first quarter in three years in 2023-Q2, the Twin Cities' cumulative three- year rent growth of 6.3% is markedly lower than the 15.8% witnessed for the National Index. Among the top 50 U.S. apartment markets, only San Francisco, East Bay, and San Jose have a lower cumulative rent growth since 2020-Q1 than Minneapolis.

While CoStar's Base Case forecast projects that multifamily development will hit a four-year low in 2023. the roughly 11,000 units of net deliveries estimated this year still surpass the pre-pandemic record set in 2018, putting the market at risk of worsening fundamentals and continued rent growth deceleration through 2024.

However, a steep drop-off in year-to-date construction signals that by the end of 2024, the number of new projects completing construction in subsequent quarters will decline sharply. This may set the stage for stabilizing or falling vacancies and accelerating rent growth in 2025, particularly if the economy is emerging from its current slowdown.

In addition to economic headwinds and financing challenges contributing to the Twin Cities' sharp slowdown in construction starts, the metro is also contending with the recently enacted rent control ordinance in St. Paul, making the state capital of Minnesota the first Midwest city to pass such a measure. Although amended in January 2023 to exempt properties constructed within the past 20 years and also allow for vacancy decontrol (equivalent to the Consumer Price Index plus 8%), the still-stringent policy remains worrisome for investors, developers, and landlords alike amid the stultifying confluence of persisting inflation and tepid pandemic-era rent growth. At the end of June, City Council members of the metro's other municipality comprising the Twin Cities, Minneapolis, voted against a motion to draft a similar rent control policy for the city's November ballot.

Coinciding with the Minneapolis City Council's decision to veto the rent control ballot initiative at the end of 2023-Q2 was the sale of LPM Apartments in Downtown Minneapolis, the metro's largest sale through the first half of the year and one of the biggest single-asset deals in the urban core over the past 20 years. The 354-unit high-rise apartment complex constructed in 2014 closed in June for $74.0 million, or roughly $209,000/unit, accounting for over 40% of the metro's second-quarter sales volume and approximately 25% of the Twin Cities' investment activity in the first half of the year. Still, thanks to softening fundamentals and the rapidly rising cost of capital, total deal volume in both 2023-Q2 and the first half of the year sit at roughly half of the five-year pre-pandemic average

The City, Location and Demographics
Inver Grove Heights is a city in Dakota County, Minnesota. The population was 35,801 at the 2020 census. The city was formed on March 9, 1965, with the merger of the village of Inver Grove and Inver Grove Township. It is one of 186 cities and townships in the seven-county Minneapolis-Saint Paul metropolitan area. Inver Grove Heights is 9 miles southeast of Saint Paul and within 15-minutes from Minneapolis-St. Paul International Airport. Inver Grove Heights is located within the16th-largest metropolitan statistical area in the country and third-largest metropolitan area in the Midwest, with a population of 3,690,261 at the 2020

Proposed Concept Site Plan-Parcel 1-Alternative 1

Gross Site Area:	77.2 ac
Net Developable: (see calculations below)	66.9 ac
Adjusted Developable: (Net Developable, less required NW area Openspace)	53.5 ac
Proposed Residential Units:	123 units
-Proposed 61' SF Lots:	13 lots
-Proposed 65' SF Lots:	109 lots
-Retained Estate Lot:	1 lots
Public Open Space: Includes OS Outlots, ponding, wet buffers; net wetlands	~23.1 ac
Overall Net Density: 123 homes / 66.9 ac net developable area	1.8 un/ac
Adjusted Net Density: 123 homes / 53.5 ac (Adjusted developable area)	2.3 un/ac
Collector Streets:	~430 lf
Public Streets:	~6,650 lf

NET DEVELOPABLE CALCULATIONS:

Gross Site Area:	77.2 ac
- Wetlands:	8.7 ac
-Major R/W (70th, Arterial):	1.6 ac
Net Developable:	66.9 ac
Req'd NW area O.Space (20%): (Of Net Developable; Priority protection for steep slope areas)	13.4 ac
Adjusted Developable: (Net Developable, less required NW area Openspace)	53.5 ac

Development Team

Developer
Crown Equities, LLC
www.CrownEq.com

Architect
Distyle Design, Inc.
www.distyledesign.com

Civil Engineer/Land Planning
Pioneer Engineering
https://pioneereng.com

Geotechnical Reports
Pioneer Engineering
www.pioneerengineer.com

Land Appraisal
JLL Valuation
www.us.jll.com

Feasibility
JLL Valuation
www.us.jll.com

Property Tax Forecasts
CBRE
www.cbre.com

HUD Energy-Sustainability
AEI
www.aeiconsultants.com

Attorney-Municipal & RE
Larkin Hoffman
www.larkinhoffman.com

HUD Lender
Colliers
https://www.colliers.com/en/services/colliers-mortgage/agency-finance

Links
Comprehensive Plan Application
https://www.ighmn.gov/DocumentCenter/View/3034/Comprehensive-Plan-Amendment-Application?bidId=

Project Land Developer
National Property Holdings, LLC is a national land developer of affordable and multifamily market rate housing to include both adaptive reuse and new construction. Principals have completed the development of many mixed-use developments, apartment and townhome rental projects using tax-exempt bonds, conventional financing, and HUD financing programs.