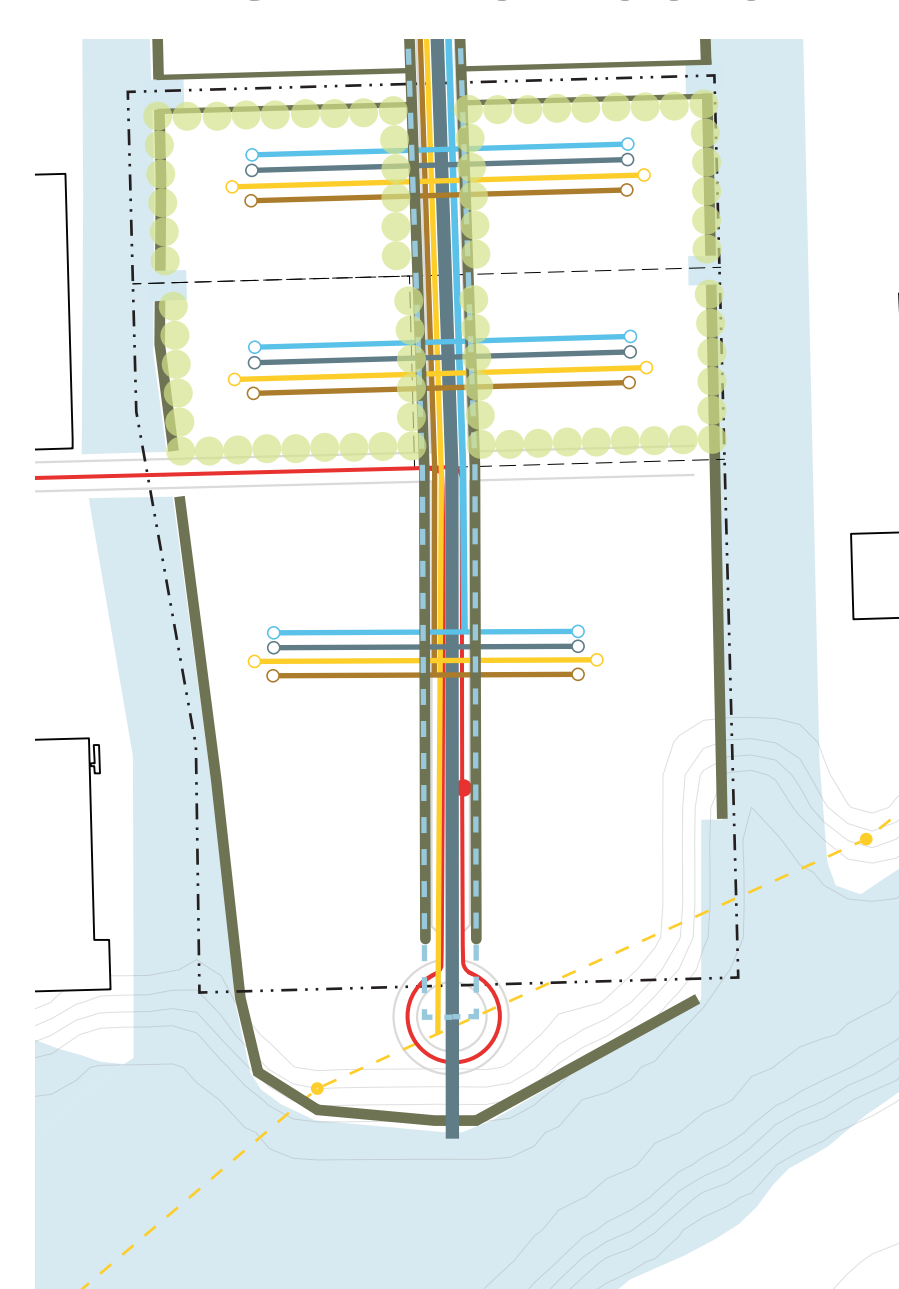
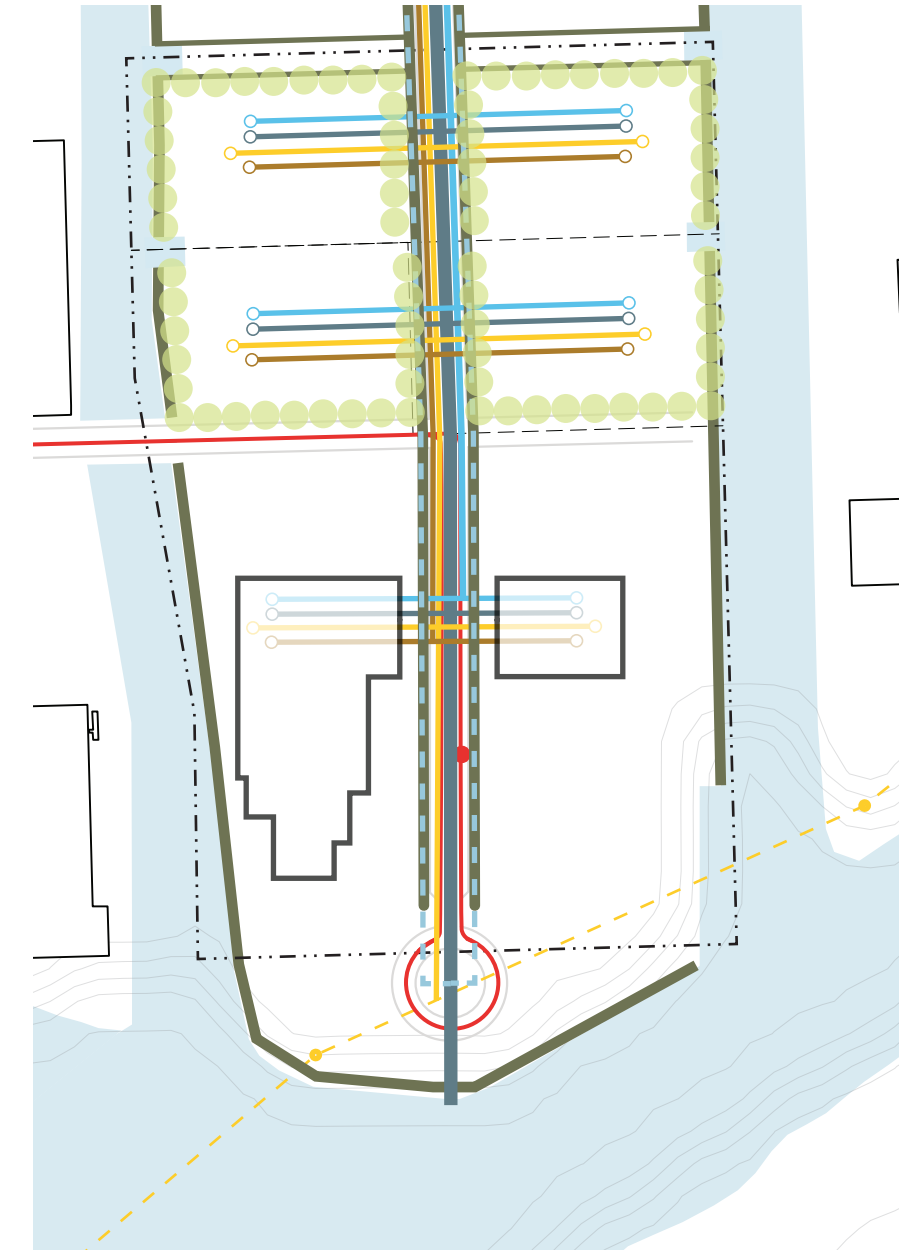




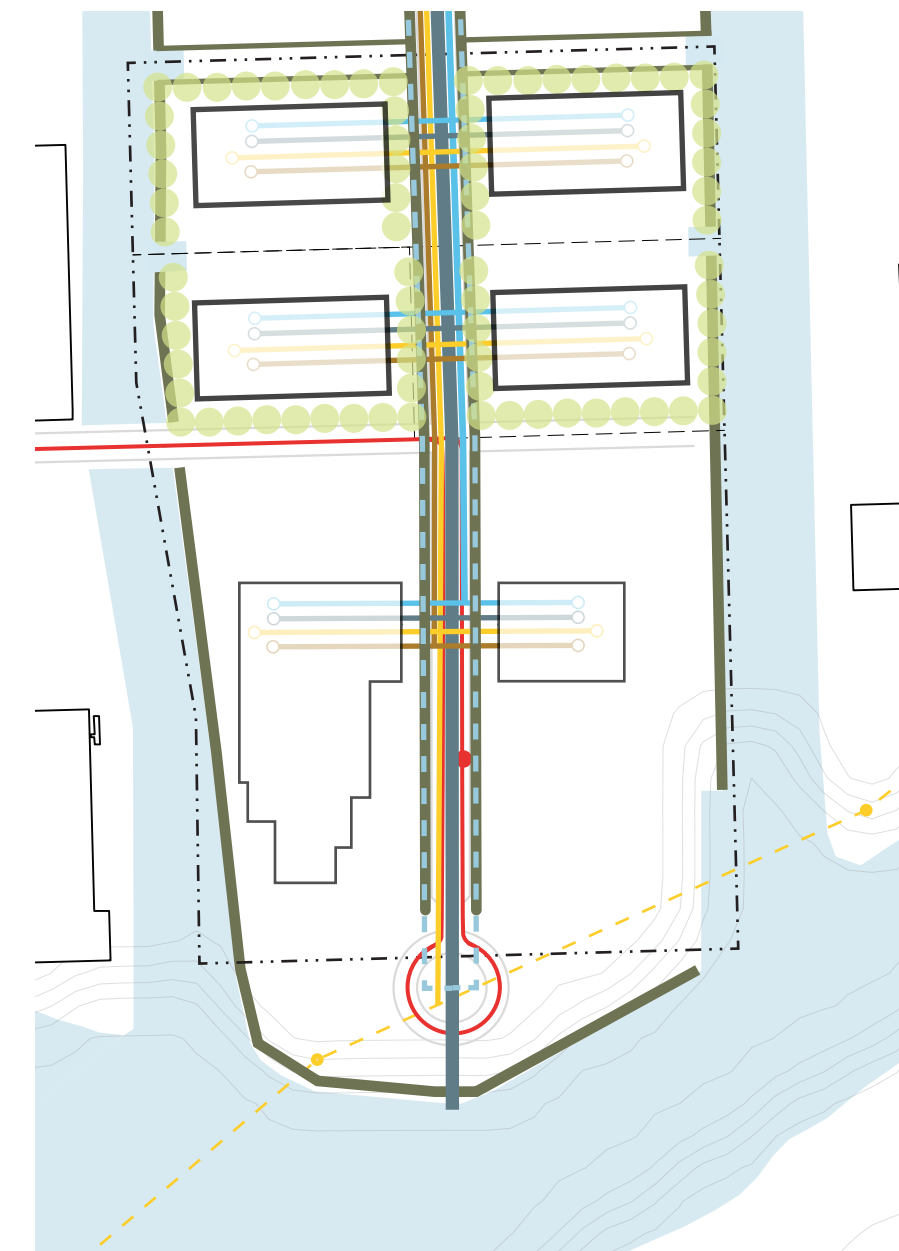
PHASE I 2021-2022
LAYING INFRASTRUCTURE



PHASE II 2022 - 2024
DYEWORKS PARK



PHASE III 2024-2030
FUTURE DEVELOPMENT



PROJECT DATA

Site Address: 2453 S Laflin Street, Chicago, IL
Site Area: 472,917 SF (10.86 Acres)
Typology: Eco-Industrial + Flex space



BUILD OUT SUMMARY | 88,300 SF

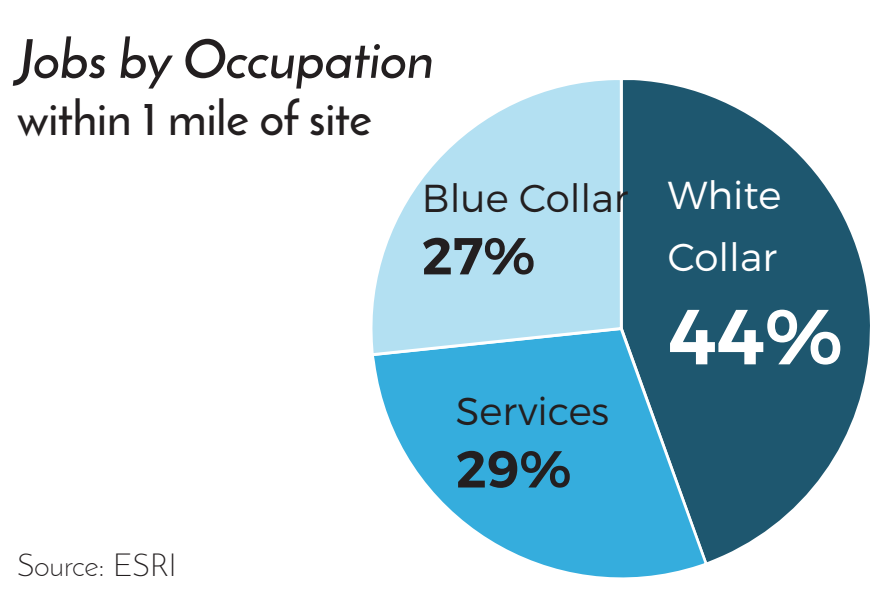
| | |
|-----------------------|------------|
| Dyeworks | 56,300 SF |
| Manufacturing | 39,800 SF |
| Storage / Loading | 3,600 SF |
| Showroom | 5,700 SF |
| Admin / office | 7,200 SF |
| Color Lab | 32,000 SF |
| Office space | 7,800 SF |
| Artist Studios | 6,000 SF |
| Makerspace | 10,000 SF |
| Gallery Space | 3,000 SF |
| Infrastructure | |
| Utilities | 2,000 LF |
| Bridges | 5,000 SF |
| Landscaping | 150,000 SF |

| | |
|-----------------------|-----------------------|
| Dyeworks | 56,300 SF |
| Rent | \$ 15.00 per SF |
| Rent structure | Net |
| Construction Period | 18 months |
| New Construction Cost | \$ 120 per SF |
| Event Space Revenue | \$ 1,300,000 per year |

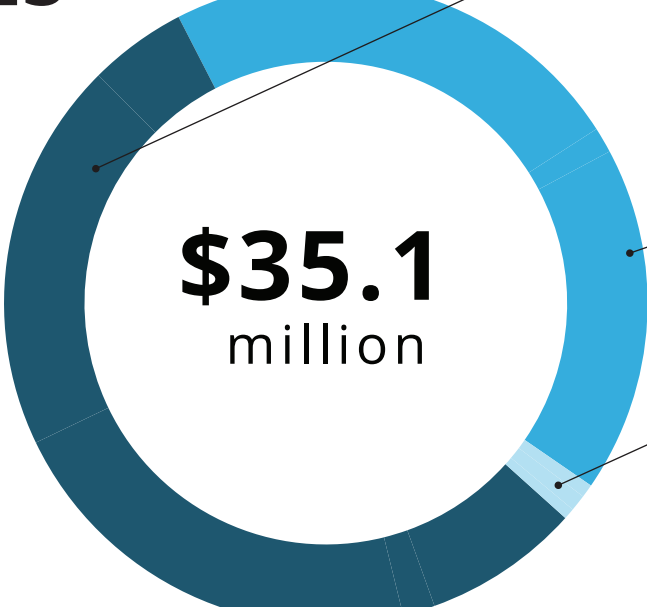
| | |
|-----------------------|---------------------|
| Color Lab | 32,000 SF |
| Office Rent | \$ 20.00 per sf |
| Minimum Office Size | 600 SF |
| Total SF | 7,800 SF |
| Studio Rent | \$ 10.00 per SF |
| Minimum Studio Size | 450 SF |
| Total SF | 6,000 SF |
| Rent Structure | Net |
| Construction Period | 18 months |
| New Construction Cost | \$ 100 per SF |
| Miscellaneous Revenue | \$ 100,000 per year |

| | |
|-------------------------------------|---------------|
| White Collar | 44.4% |
| Management / Business / Financial | 8.6% |
| Professional Sales | 17.2% |
| Administrative Support | 7.2% |
| Services | 11.4% |
| Blue Collar | 28.8% |
| Farming / Forestry / Fishing | 0.2% |
| Construction / Extraction | 4.2% |
| Installation / Maintenance / Repair | 2.9% |
| Production | 9.7% |
| Transportation / Material Moving | 9.6% |
| Total | 20,979 |

ECONOMIC PROFILE

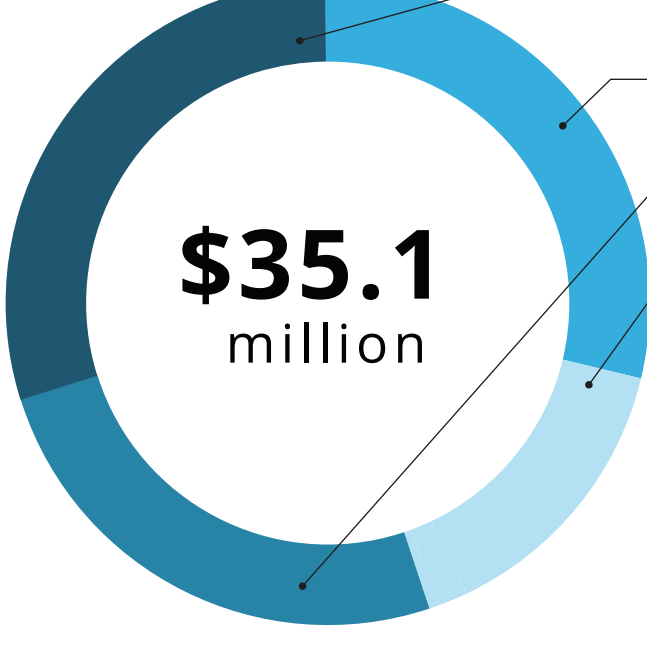


SOURCES



| |
|--------------------------------|
| 55.8% EQUITY |
| 22.4% TIF |
| 20.2% Investor Equity |
| 8.1% New Markets Tax Credit |
| 5.1% Developer Equity |
| 42.1% DEBT |
| 24.2% Industrial Revenue Bonds |
| 17.9% Construction/Perm Loan |
| 8.1% Interest Reserve |
| 2.1% GRANTS |
| EPA Brownfield Assmt |
| Chi-Cal Rivers Fund |
| Brownfield Redev. |

USES



| |
|-----------------------------|
| 29.7% INFRASTRUCTURE |
| 28.9% CONSTRUCTION |
| 25.3% LAND |
| 16.1% SOFT COSTS |
| 14.2% Professional Fees |
| 1.5% Financing Fees |
| 0.5% Miscellaneous |

INVESTMENT RESULTS

| 7.50% | Exit Cap Rate | Discount Rate: | 10% |
|--------------|---------------------------|-----------------------|-------------------|
| Year | Initial Equity Investment | Reversion YR 10 | Annual Cash Flow |
| 0 | 8,902,023 | | (8,902,023) |
| 1 | - | | 1,275,479 |
| 2 | - | | 1,352,733 |
| 3 | - | | 1,395,625 |
| 4 | - | | 1,476,202 |
| 5 | - | | 1,522,509 |
| 6 | - | | 1,606,593 |
| 7 | - | | 1,656,505 |
| 8 | - | | 1,744,293 |
| 9 | - | | 1,798,009 |
| 10 | - | 30,291,622 | 32,181,328 |
| Total | 8,902,023 | | 37,107,252 |
| | | IRR After-Tax | 24.0% |
| | | NPV After-Tax | 12,118,122 |

FINANCIAL SUMMARY

\$8.8 million
Purchase Price

\$35.1 million
Development Cost

\$12.2 million
Projected Site Value

24.0%
Internal Rate of Return

MRED

Dyeworks Park

An Eco-Textile Dyeing Facility for the Chicago River

AKURATE DEVELOPMENT

Jennifer Chorosevic

Dyeworks Park is an eco-industrial development along the South Branch of the Chicago River in Chicago, Illinois. The development is a model for sustainable development that integrates ECO-industry, communities, and the environment. Dyeworks Park envisions how an eco-industrial dyeworks that collects, treats, and filters stormwater can create a new kind of public space. The phased development proposes first a series of infrastructure improvements aimed at increasing land value, followed by the construction of the South Branch Dyeworks and its adjoining Color Lab flex makerspace. The park creates local jobs for the surrounding working-class neighborhood while acting as a catalyst for future redevelopment of the Pilsen Industrial Corridor.

DYEWORKS PARK

INDUSTRY + ENVIRONMENT + INNOVATION

