

Chittenden Crossing Phase 1

Essex Down Town Development, LLC, BlackRock Construction and McEwing Services are pleased to present this overview of a Phase 1 of the Chittenden Crossing project located at 5 Corners.

Phase 1 calls for 116 housing units including a mix of unit types and amenities being distributed across 3 new buildings.

"3 Maple" – 30 Residential Units and 3,870 square feet of commercial/retail. "Chittenden Crossing" – 37 Residential Units and 8,415 of commercial/retail. "The Wye" – 49 Residential Units

A proposed 12,285 square feet of Commercial/Retail will contribute to the growing commerce in the Village Center and help to anchor a "park-once" destination for both the residents of the project as well as the immediate surrounding area, with its rapidly growing resident base.

Our housing plan and unit mix will feature a healthy number of "efficiency" type units (500-700 square feet). We know from existing product and clientele, this primarily attracts single occupants (many of whom utilize public transportation). These units are *not* envisioned to be managed as inclusionary housing, but actually as market rate housing that is affordable for the average working single person. There is a severe shortage of this type of housing in our market (units that are all inclusive and priced under \$1000 per month) and the demand for this product is high. This phase also features 1&2 bedroom units as well as 7 rooftop condominiums.

The project is designed to incorporate a number of unique community spaces, all of which are connected through a strong pedestrian network. These include a combination of spaces that will be open to the general public, as well as community spaces reserved for the residents.

Some examples are as follows:

- A pocket park and streetscape improvements with seating along Maple Street.
- A small community park with recreation amenities along the Crescent Connector.
- Streetscape with setbacks to allow seating, patio/plaza space, and landscaping along the Crescent Connector.
- A series of community spaces for the residents, which include play space, raised garden beds, community barbeque and seating areas, gas fire pits and a community pool.

The overall project will be completed with two additional phases. A 60 +/- unit multifamily building at 36 Park Street and 50 +/- mixed use building at 12 Park Street. Roughly 50 % of this housing will be affordable. We anticipate these phases moving forward in the 2020-2022 window.

In summary, the developer/landowners feel that we have created a plan for sustainable community development, through a well thought out, financially feasible and pedestrian design that helps to meet market demands. Furthermore, we feel that the design lends itself to helping create a true village center destination that will be a key part of the hub of Essex Junction for generations to come.

Best Regards,

Benjamin D. Avery BlackRock Construction, LLC

Project: Chittenden Crossing 4-36 Park Street – 3 Maple Street, Essex Junction

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