

MEADOWBROOK MILLS

INSIGHTS PACKAGE

VISION & PURPOSE

DESIRED FUTURE STATUS

Meadowbrook Mills becomes “the star of the show” and the place to live in South Salt Lake. People choose to live here compared to other great places in Salt Lake.

METRICS FOR SUCCESS

The amenities stand out in the competitive Salt Lake market and attract people from all over the Salt Lake Valley.

The design of the rooftop and outdoor amenities are pedestrian and transit-oriented.

The amenities are designed well and built to last.

People want to spend their time here and show off their place to friends and family.

USER PERSONAS



JAMESON

Jameson loves exercising and being healthy. He wants to live at a place that can support his active lifestyle.

PERSONALITY

Active, energetic, motivated

GOALS & MOTIVATIONS

- Enjoy an active and ambitious lifestyle
- Stay healthy and fit
- Run a marathon

MUST HAVE AMENITIES

- Outdoor sports, fitness, and pool
- Unique spots for entertaining friends
- A highly-functional and aesthetic environment



ELLIE

Ellie is a young working professional. She loves being outdoors, skiing, backpacking, or mountain biking with friends. She wants to live somewhere unique that she can relax after a long day of work or being in the mountains.

PERSONALITY

Goal oriented, dedicated, adventurous

GOALS & MOTIVATIONS

- Have a successful career
- Entertain friends and meet new people
- Climb Mount Kilimanjaro

MUST HAVE AMENITIES

- A relaxing outdoor refuge
- Outdoor pool and spa
- Convenient and accessible outdoor experiences



BEN & MORGAN

Ben and Morgan just got married, they want to live somewhere close to transit that will get them downtown to where they work and go to school. They love having friends and family come over and want a place that they can entertain.

GOALS & MOTIVATIONS

- Value convenience of apartment living
- Want to experience culture and diversity.
- Enjoy entertaining family and friends

MUST HAVE AMENITIES

- Grilling and dining areas
- One of a kind pool and spa
- Lounge areas for socializing

MOOD & THEME



ECLECTIC
& FUN







ABUNDANCE OF GREENERY







RHYTHM & REPETITION

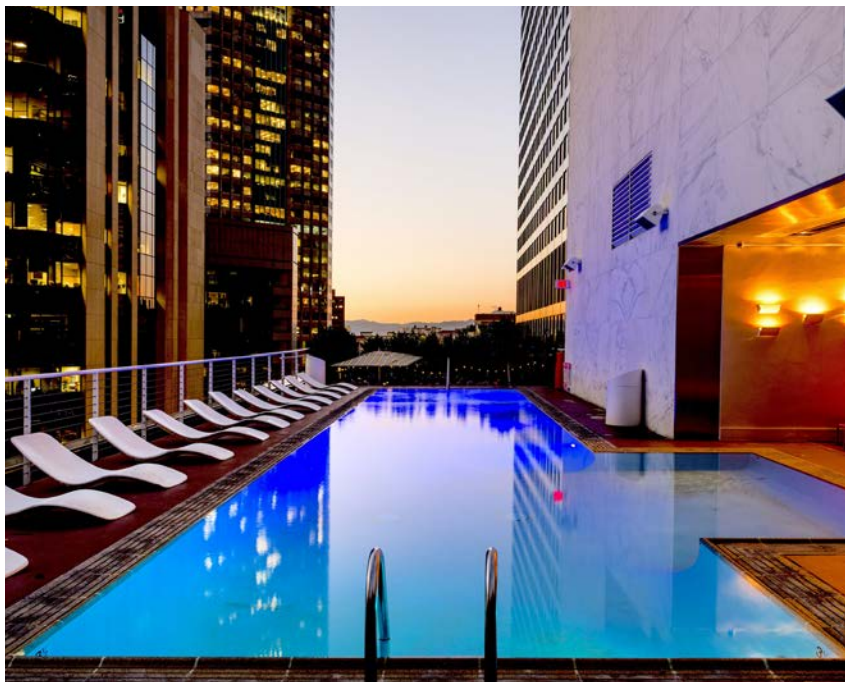


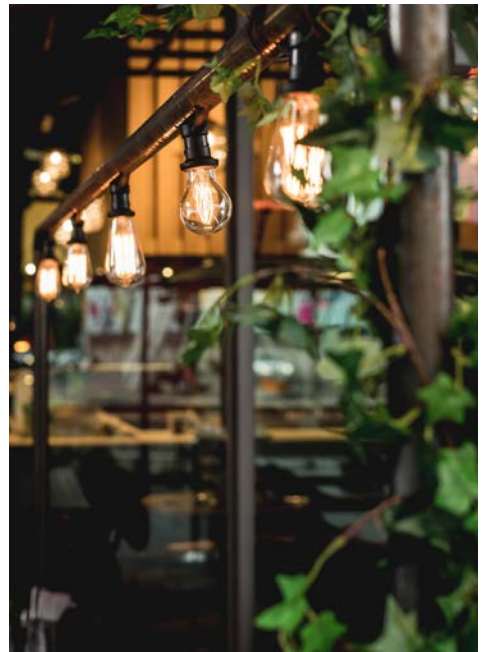
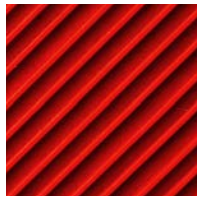
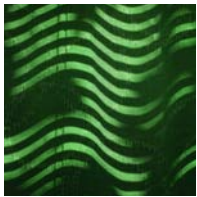
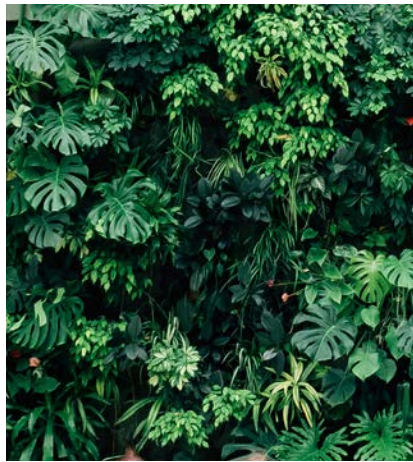


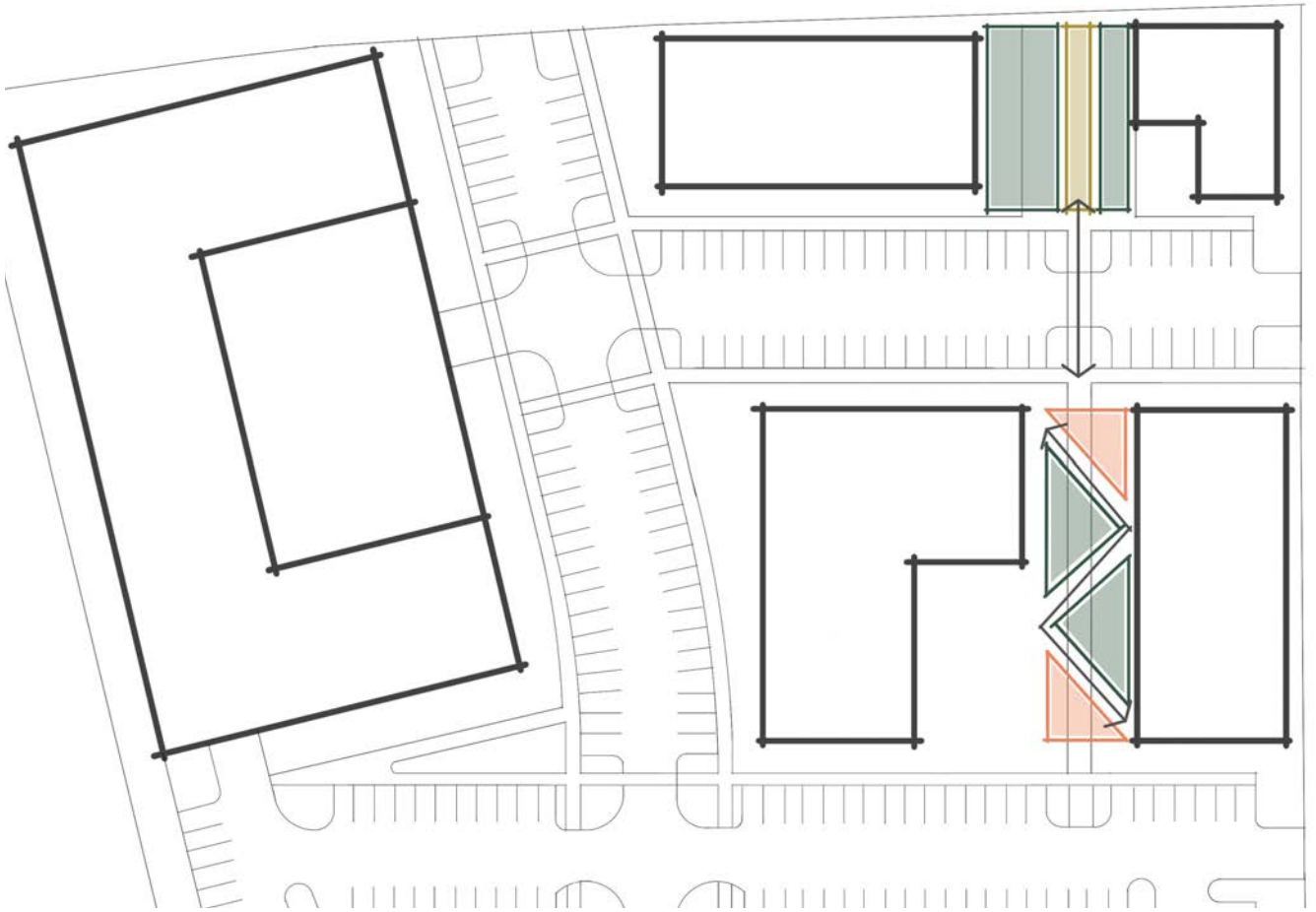


**STAR OF
THE SHOW**

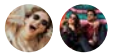




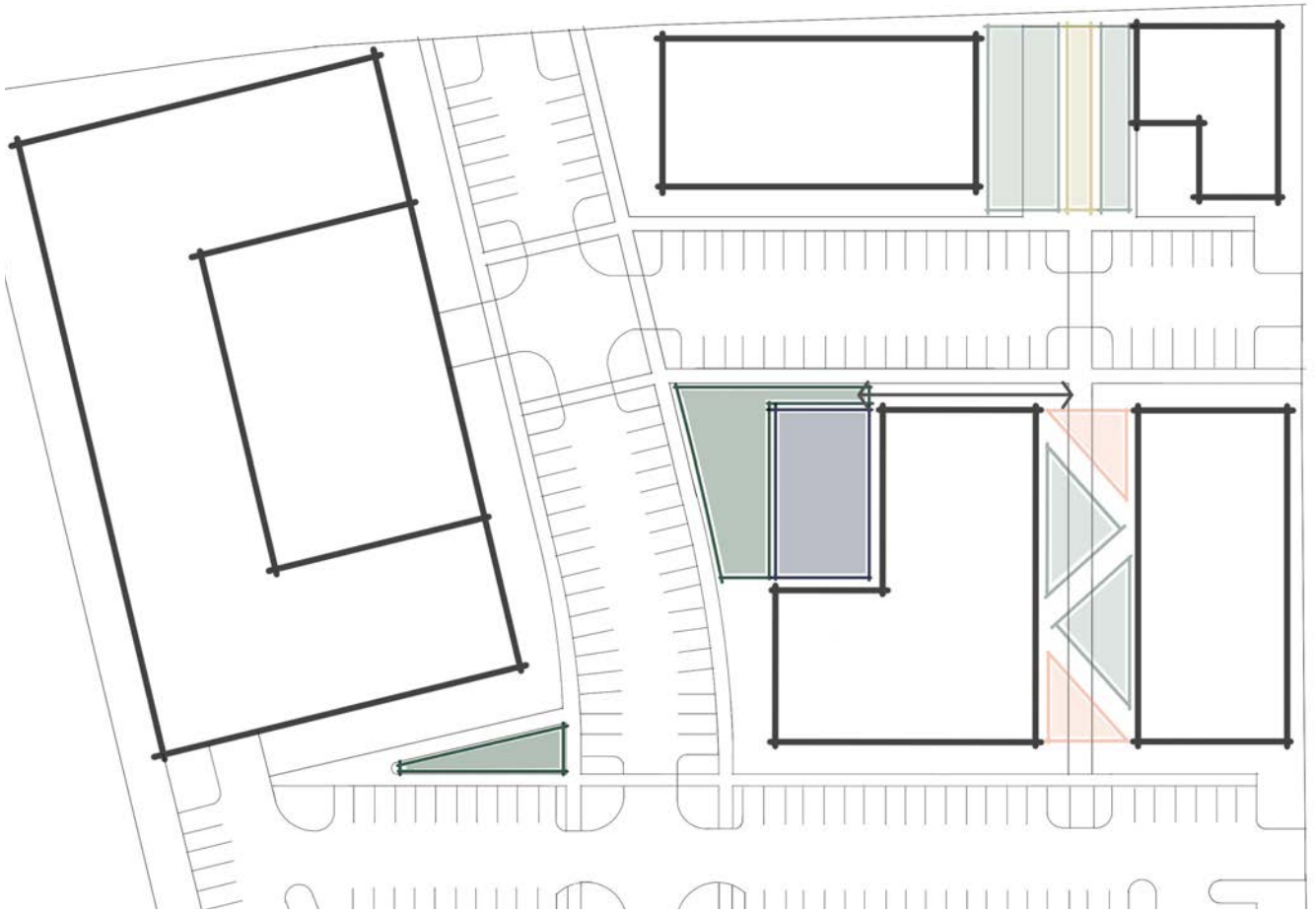




PUBLIC PASEO



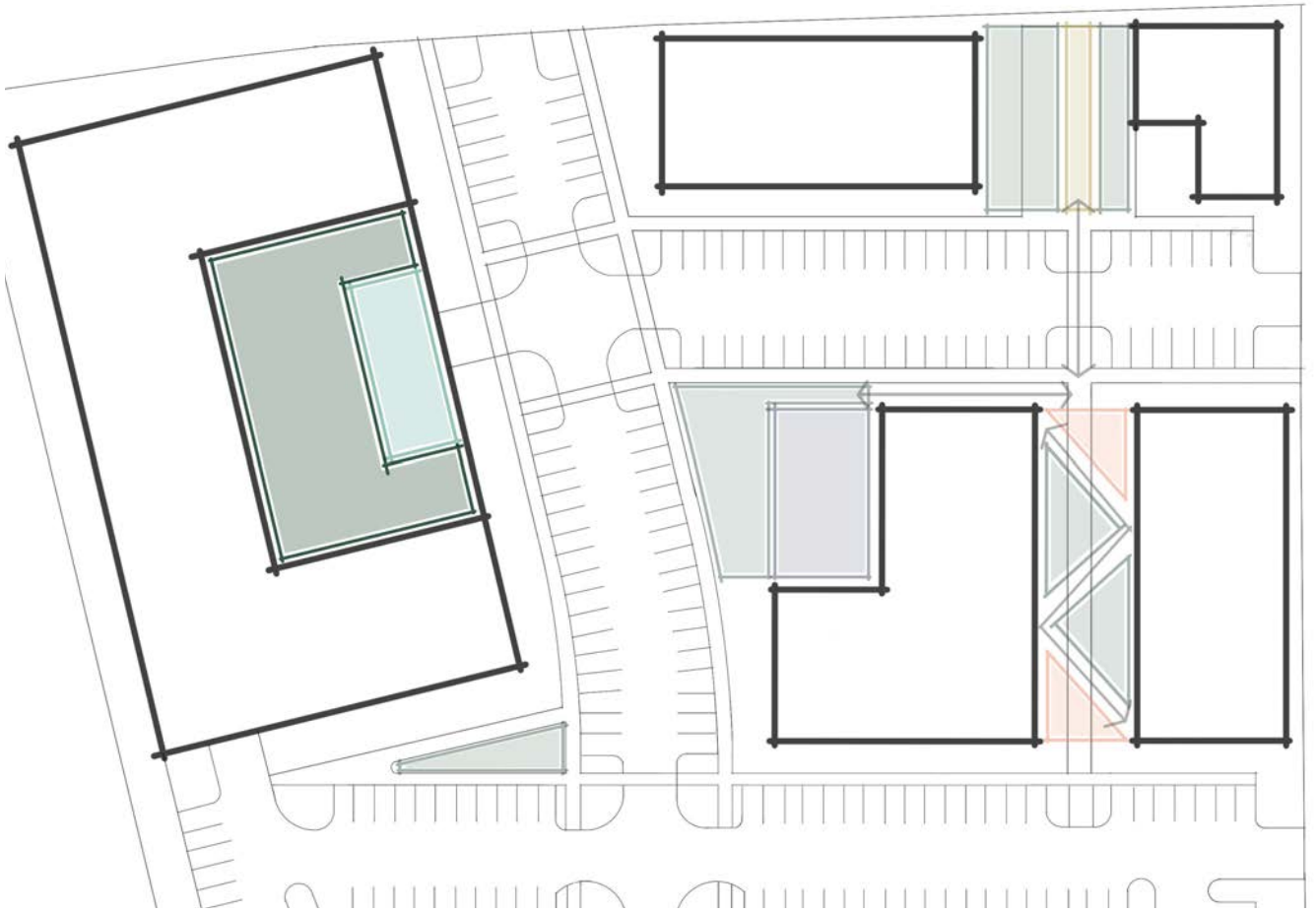
A paseo connects commercial buildings on 3300 S to the apartments behind. Outdoor dining, seating, BBQ's, and unique plantings create something fun for everyone.



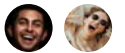
STAR OF THE SHOW



Flipping the building allows for the pool and clubhouse amenities to become the “Star of the Show,” right off the main entrance to Meadowbrook Mills.



PODIUM AMENITIES



A spa overlooks all the ground level amenities and flex green area gives space for gathering and outdoor games.

POTENTIAL VALUE

OUTDOOR AMENITIES THAT INCREASE REVENUE

Limited amenities have little, if any, impact on revenue. However, properly executed rooftop amenities can add an estimated \$0.20 per square foot to unit rent prices.

This means the rooftop amenities at Meadowbrook Mills are expected to generate over \$492K in added revenue each year.

\$492,000+ annual revenue

VALUE ASSESSMENT

Based on an average 5.5% cap rate, these amenities could be worth more than \$8.9 million.

(Cap rate derived from CBRE 2022 Greater Salt Lake Area Multifamily Market Report)

\$8,900,000+

TARGET BUDGET

AMENITY INVESTMENT CONSIDERATIONS

The outdoor amenities at Meadowbrook Mills should contribute to the project's overall value and be a draw to both the public and prospective tenants.

Thus, we anticipate a high concentration of amenities in order to create an immersive experience that helps sell the project.

PODIUM PROPOSED TARGET BUDGET RANGE

Based on our amenity cost per square foot data and an estimated total of 12,244 SF of podium amenities, we propose a target budget range of \$1.2M-\$1.8M

\$1,200,000- \$1,800,000

STREET LEVEL AMENITIES PROPOSED TARGET BUDGET RANGE

Based on our amenity cost per square foot data and an estimated total of 11,665 SF of street level amenities, we propose a target budget range of \$583K-\$1.2M

\$583,000-\$1,200,000

STREET LEVEL LANDSCAPING PROPOSED TARGET BUDGET RANGE

Based on our landscape cost per square foot data and an estimated total of 74,391 SF of street level landscaping, we propose a target budget range of \$372K- \$744K

\$372,000-\$744,000

LOFTSIXFOUR / **DESIGNING OUTDOOR
LIVING EXPERIENCES.**