THE ASTER



DETAILS

ADDRESS 255 S. State Street

PROPERTY SIZE 1.1 acres

RDA PROJECT AREA Central Business District

RDA INVESTMENT TO DATE \$9.5 million loan; \$5 million seller's note

ESTIMATED TOTAL PROJECT COST \$95 million

DEVELOPMENT PARTNERS Brinshore Development, LLC

RESIDENTIAL UNITS

- 168 affordable; 22 market-rate
 - 95 are 20-50% AMI
 - 73 are 51-80% AMI
- Studio to 4-bedroom layouts

COMMERCIAL/RETAIL

~20,000 square feet

VISION

MIXED-USE, MIXED-INCOME, TWO-BUILDING DEVELOPMENT IN THE HEART OF DOWNTOWN

This centrally located property will soon serve a vibrant mix of uses, including affordable and market-rate housing, ground floor commercial, resident amenity space, and a publicly-accessible mid-block walkway connecting State Street with Floral Street.

This project will also include preservation of the historic Cramer House, and subterranean parking improvements.

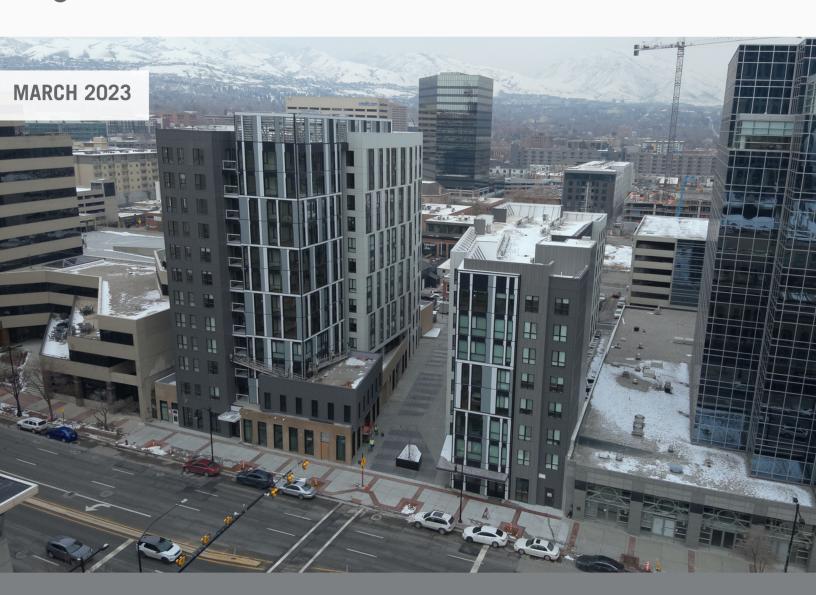
It is the recipient of 4% and 9% Low Income Housing Tax Credits (LIHTC).



MILESTONES

- RFQ RELEASE / Q1 2018
- DEVELOPER SELECTION / Q3 2018
- PURCHASE CONTRACT / Q3 2018
- √ 4% + 9% LIHTC AWARDED / Q4 2018
- SITE DEMO / Q1 2019
- FINALIZE DESIGN CONCEPT / Q4 2019

- FINANCING /Q1-Q3 2020
- PERMITTING / Q1-Q3 2020
- CLOSING / Q4 2020
- ▼ CONSTRUCTION / CURRENT
- RIBBON CUTTING





PROJECT CONTACT

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