



SCHILLING FARMS

MULTI-FAMILY LAND OPPORTUNITY

Schilling Farms:

Schilling Farms is a 443-acre mixed-use master planned community located in Collierville, Tennessee. This award winning project is the product of extensive research, meticulous planning, and exacting standards, which have led to a state-of-the-art mixed-use development serving one of the nation's fastest-growing communities.

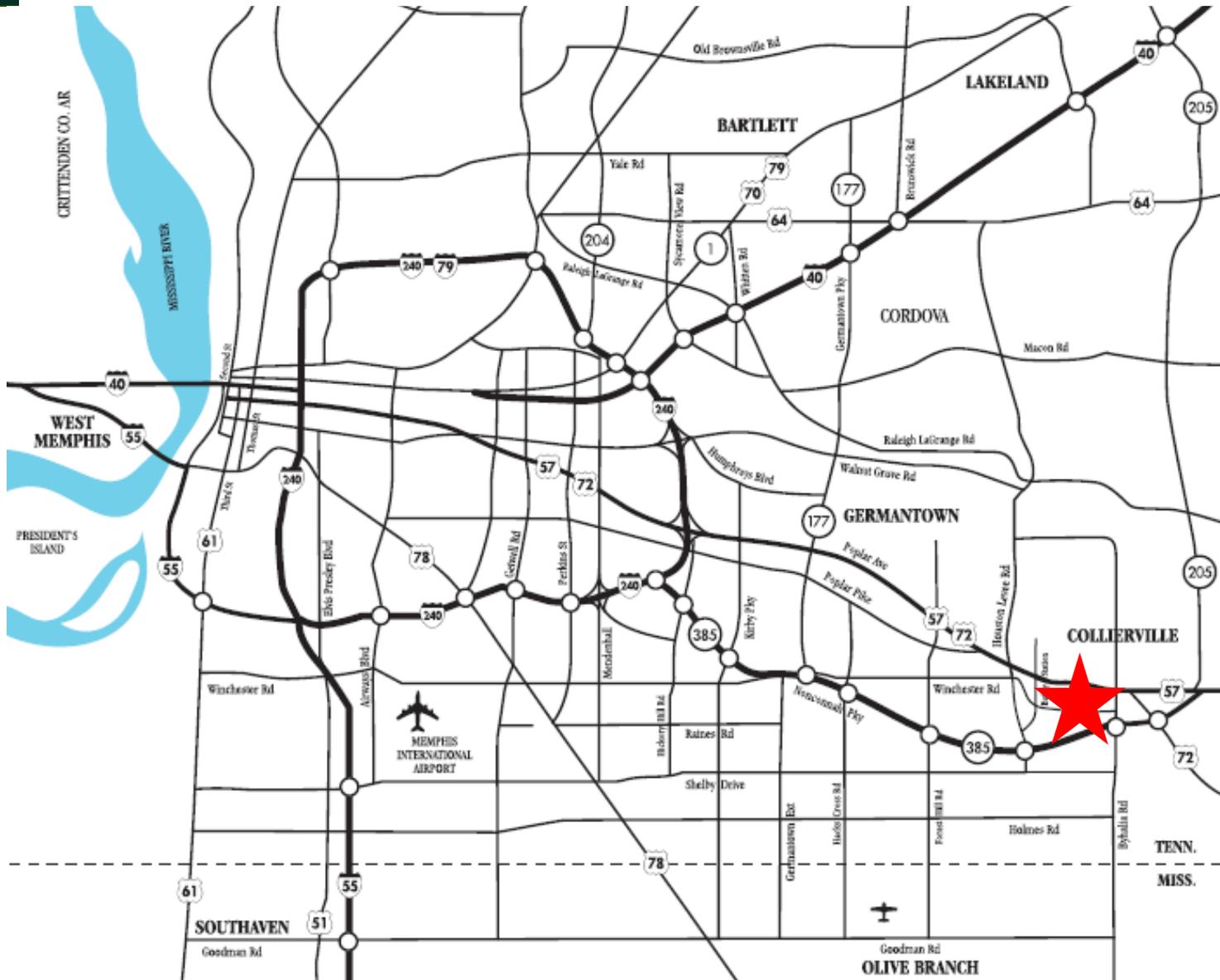
Schilling Farms is pleased to offer an extremely rare multi-family development opportunity within one of the metro area's most coveted communities. Strategically located just off Poplar Avenue, this site is one of just a handful in the jurisdiction that has been awarded multi-family zoning approval. Carefully crafted multi-family entitlements promote development acceptable to the Town of Collierville, while at the same time increase desirability for development. This unique combination coupled with the scarcity of multi-family development options in Collierville make this opportunity a highly sought after real estate investment. Greater density, scaled down dimensions, and the ability to intricately mix housing types and uses all contribute to the unparalleled value of this offering.





SCHILLING FARMS

COLLIERVILLE, TENNESSEE





SCHILLING FARMS

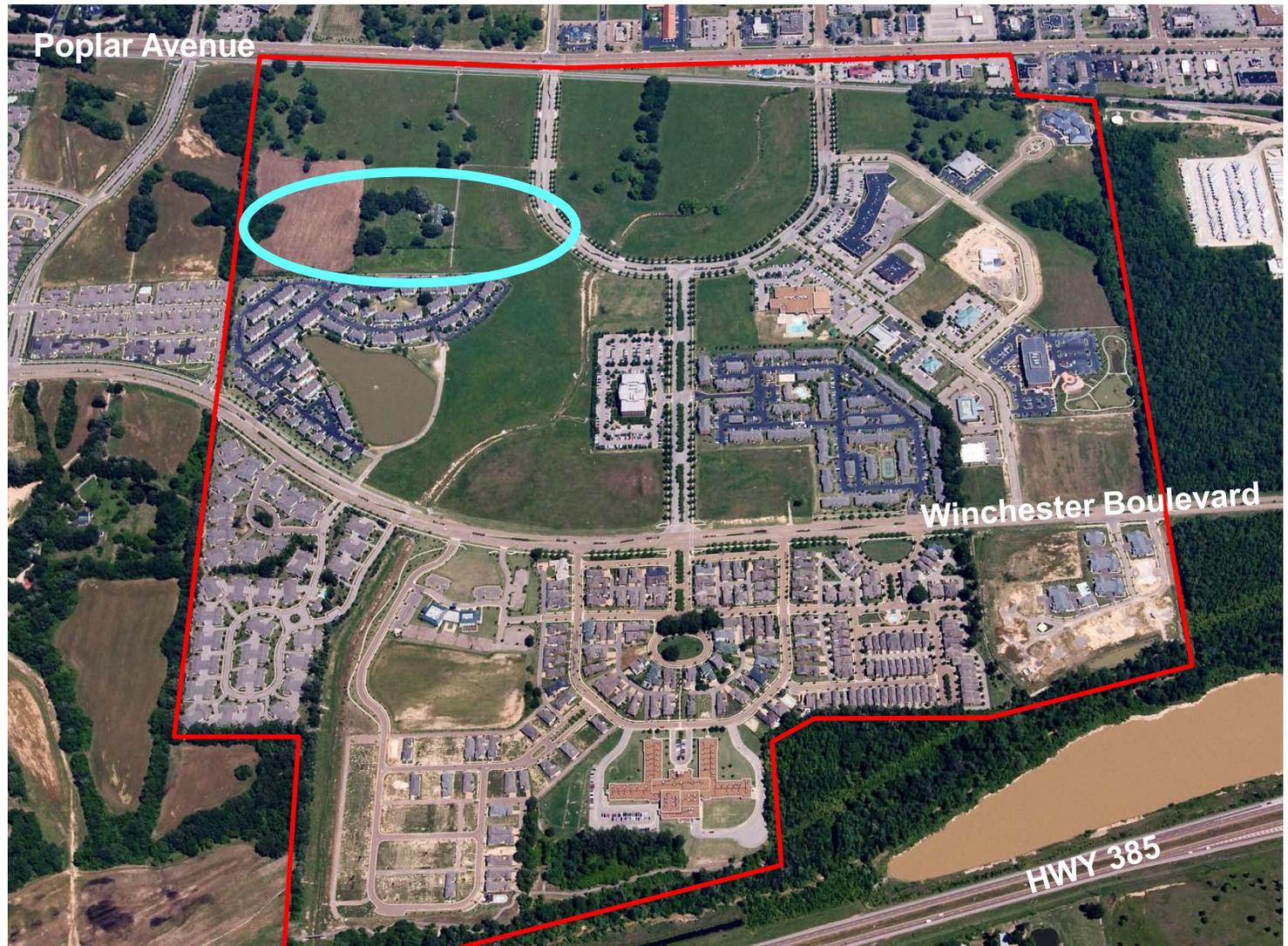
COLLIERVILLE, TENNESSEE

Schilling Farms is outlined in red on the adjacent image, with the general area available for multi-family development circled in light blue. Three different parcel configurations are available for purchase :

- A. 9.91 AC
- B. 13.68 AC
- C. 24.25 AC

The following pages show the three different parcels and their dimensions.

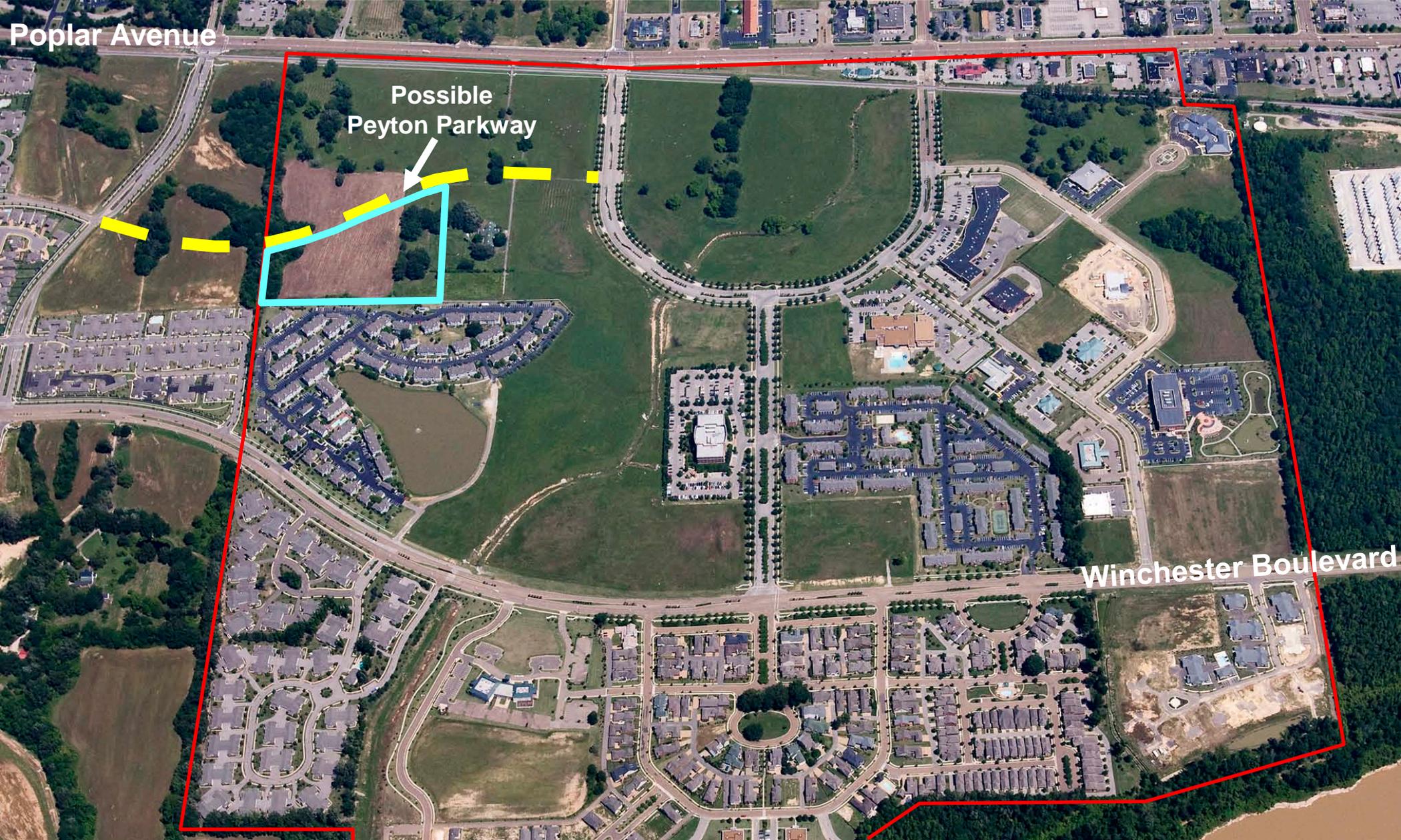
The number of multi-family units available for development within these parcels is highly flexible and could accommodate up to 30 units per acre depending on layout and final terms. The Schilling Farms Planned Development itself has approximately 750 units to allocate in total and units will be allotted on a per project basis.





PARCEL "A"

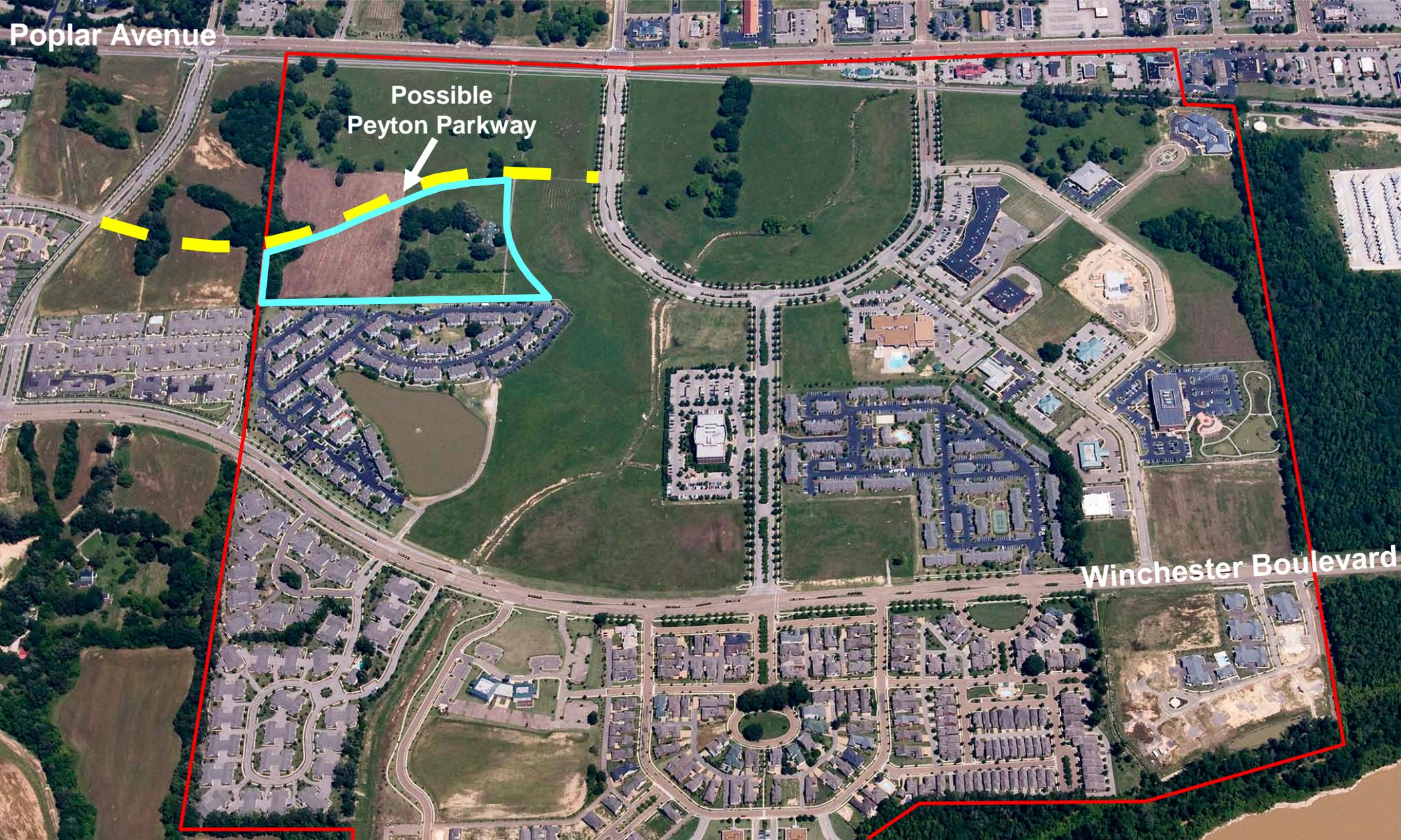
9.91 AC





PARCEL "B"

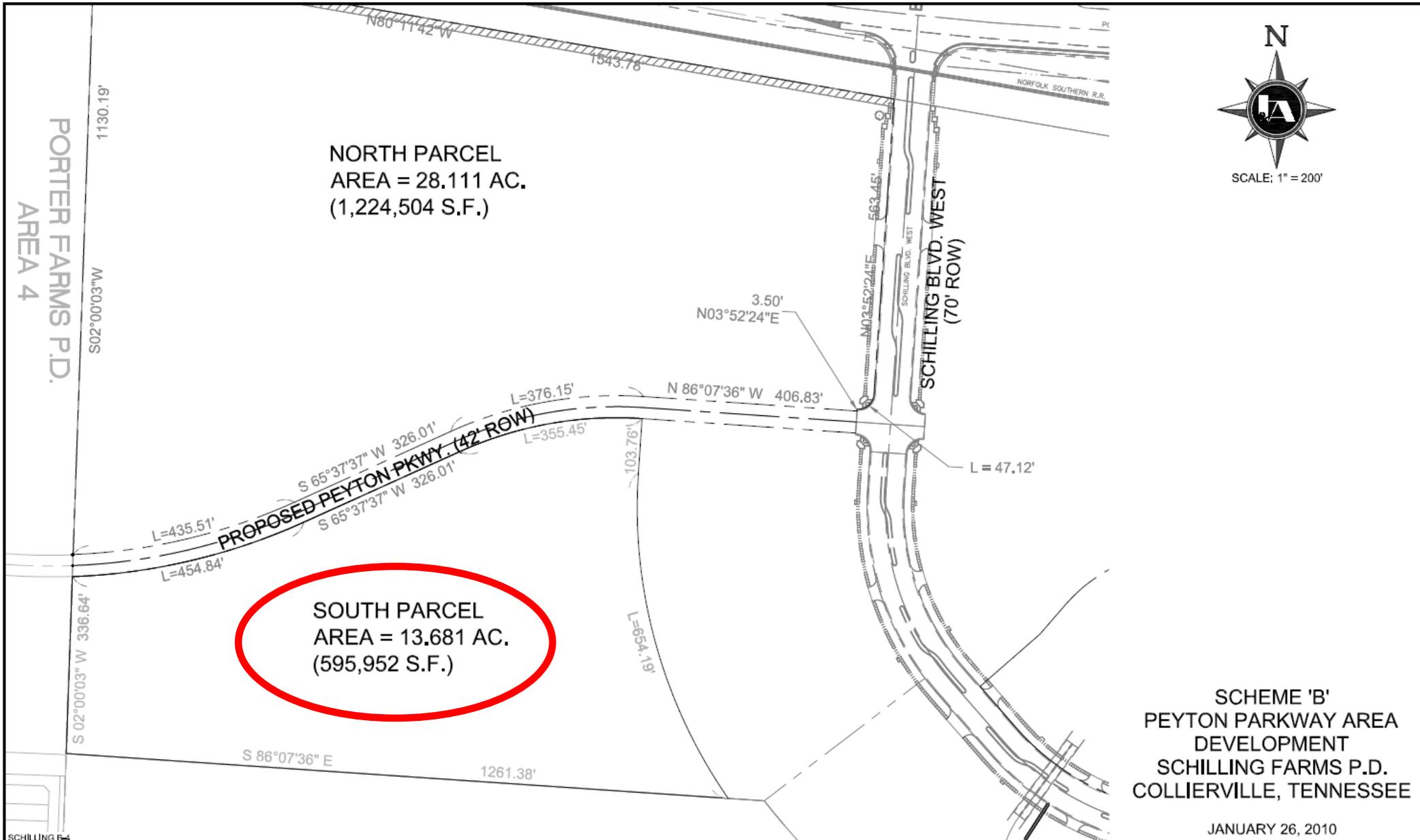
13.68 AC





PARCEL "B"

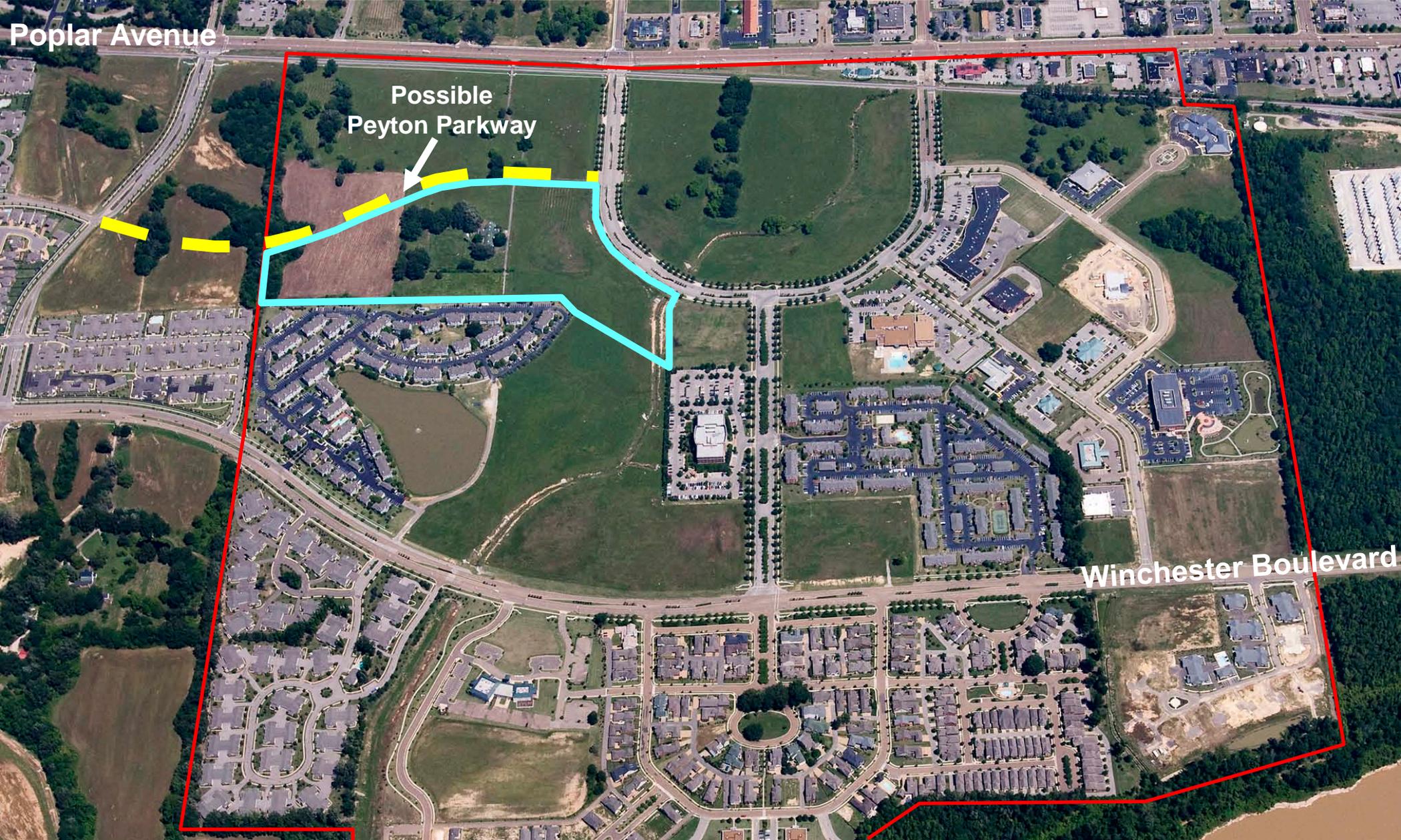
13.68 AC





PARCEL "C"

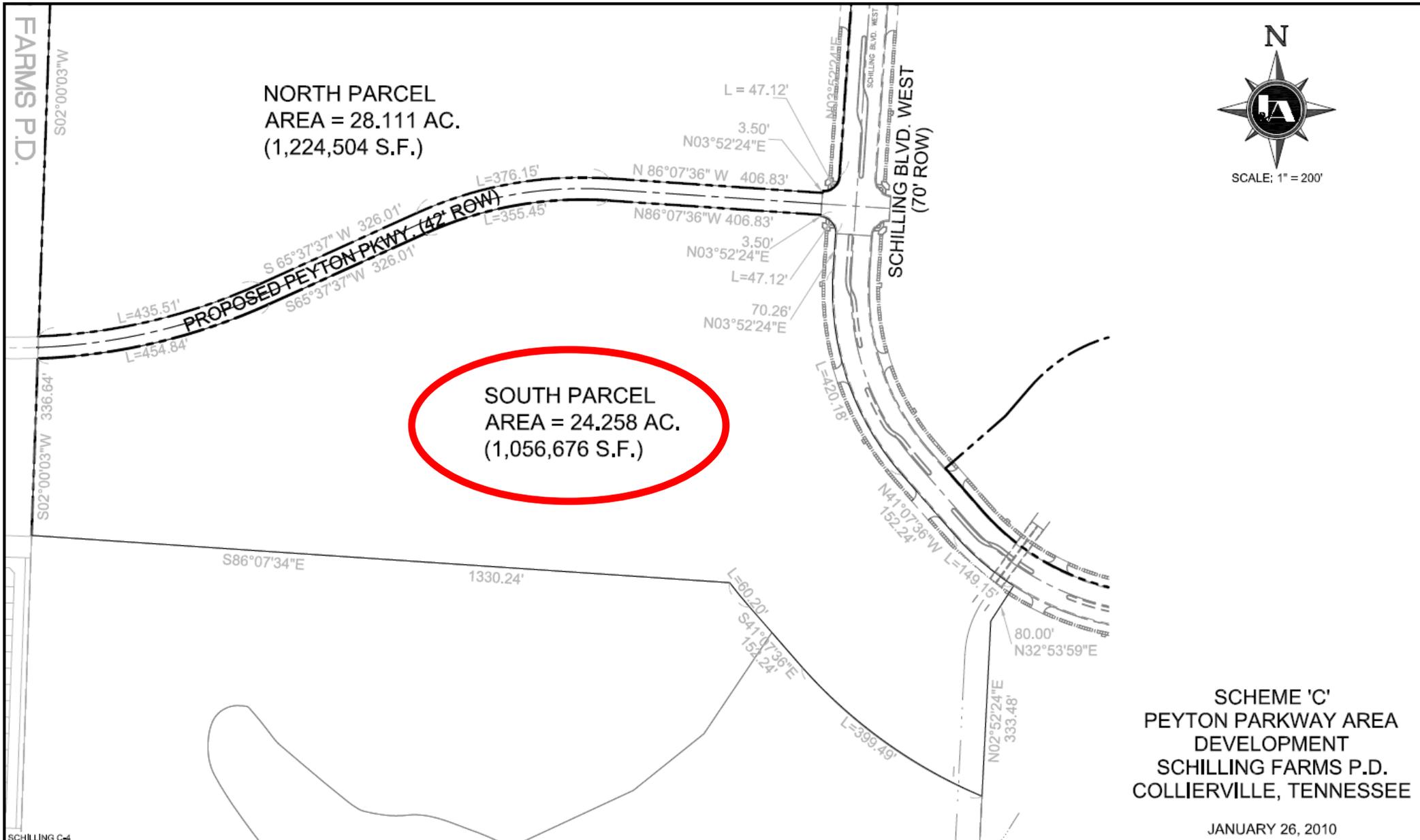
24.25 AC





PARCEL "C"

24.25 AC





OUTLINE PLAN: SUMMARY OF MULTI-FAMILY CONDITIONS

On the following pages, the conditions regulating multi-family development within Schilling Farms are provided. Below is a brief summary of those conditions.

Other than the overall multi-family unit cap for Schilling Farms, conditions are meant to organize multi-family development along the lines of a traditional neighborhood pattern except in situations when multi-family rental units occur in a mixed use building or are owned individually, such as a condo.

- 1,725 Multi-Family Unit cap (To date, 692 units have been built with roughly an additional 275 reserved, leaving approximately 750 units available for allocation.
- Multi-family buildings have no special conditions when a non-residential use is located in the same building (mixed-use buildings) or if the individual multi-family dwelling units are owned, such as a condo.
- If multi-family buildings are exclusively multi-family rental dwelling units, then the special conditions by the Town of Collierville are triggered and summarized as follows:
 - Buildings must address the street and average no further than 20 feet from the back edge of the sidewalk
 - Buildings must have an appropriate amount of window glazing
 - Parallel on-street parking is required on primary streets
 - All off-street parking must be within, beside or behind the building
 - Street trees, street lights, and street furniture must line the streets
 - Perimeter block length may not exceed 1,600 linear feet and no one block face may exceed 400 linear feet.

In conclusion, when buildings are developed and contain exclusively multi-family rental units, they must be arranged in a traditional neighborhood pattern with a highly connected, permeable street grid system creating multiple small blocks. The buildings must be pulled up to the street, which incorporates on-street parking, and pedestrian-friendly streetscape must be present.

Example prototype plans are provided, after the following regulatory P.D. language, to illustrate the potential development impact of a 1,600 foot perimeter block restraint.



OUTLINE PLAN: MULTI-FAMILY P.D. LANGUAGE

III. BULK REQUIREMENTS:

- K. A maximum of 1,725 multi-family apartments shall be allowed. The total units shall be a cumulative total of all multi-family apartments within allowable development areas and shall conform to density requirements set forth in Condition III.A.
- L. For Areas 2, 7 & 12 only, multi-family dwelling units, defined where a building contains three or more dwelling units where at least one dwelling unit is located over another, are allowed by right if a) a non-residential use is located within the same building or b) the dwelling units are individually owned (such as a condo or co-op using shares). Multi-Family rental dwelling units (apartments) shall be allowed by right if organized in a Traditional Neighborhood Pattern (defined below).

All Multi-Family rental dwelling units (apartments) are subject to the overall Planned Development multi-family dwelling unit cap referenced above in Section III.K.

Traditional Neighborhood Pattern is development that may include mixed-uses, or residential and nonresidential uses in proximity to one another, buildings typically more than one story tall and built close to the street (public or private), a high level of architectural detailing on the primary building façades, the use of a modified street grid system, pedestrian oriented site design rather than exclusively or predominantly for the automobile, and off-street parking located within, to the side or rear of buildings. This condition is further recognized by the presence of the following characteristics:

(1) The primary front façade of the building is within an average distance of 20 feet of the sidewalk;

(2) An appropriate amount of window glazing is present. This can be determined by measuring Building Transparency. Transparency is when light can travel through a material with minimal scattering so that objects can be viewed through it.

- a. Ground floor
- i. Primary Street
1. Nonresidential Use: 50% min.
 2. Residential Use: 20% min.
- ii. Side Street
1. Nonresidential Use: 30% min.
 2. Residential Use: 20% min.



OUTLINE PLAN: MULTI-FAMILY P.D. LANGUAGE

Ground floor transparency is measured between 2 and 10 ft. above the adjacent sidewalk. Ground floor residential, office and industrial uses may provide translucent windows to meet all transparency requirements. Residential uses may utilize louvers over windows to create a sense of security and privacy.

b. Upper floor:

Min 20% (floor to floor)

c. Retail sales and service uses:

- i. A minimum of 60% of the window pane surface area shall allow views into the ground floor for a depth of at least 15 ft. Windows shall not be made opaque by window treatments (except operable sunscreen devices within the conditioned space).

(3) Parallel on-street parking is required on primary streets but in no instance shall there be perpendicular (90°) parking stalls between the building and the primary street. In addition to parallel on-street parking, side and rear streets may incorporate non-parallel parking spaces;

(4) All off-street parking must be within, behind, or beside the building and in no instance shall there to be any parking between the building and the street other than on-street parking as referenced in (3) above;

(5) Street trees, street lights, and street furniture line the street; and

(6) Perimeter block length shall not exceed 1,600 linear feet and no single block face shall exceed 400 linear feet in length (see examples below).

a. A Block is an area bounded by a publicly dedicated street or private drive or street.

b. Block Perimeter is measured along the centerline of intersecting streets that encompass a block as defined above.

c. A Block Face is the portion of block measured along the adjacent edge of the travel way between two intervening streets or the distance from street deflections that occur with radii not greater than 125 feet and whose deflection is less than 135 degrees of deflection.

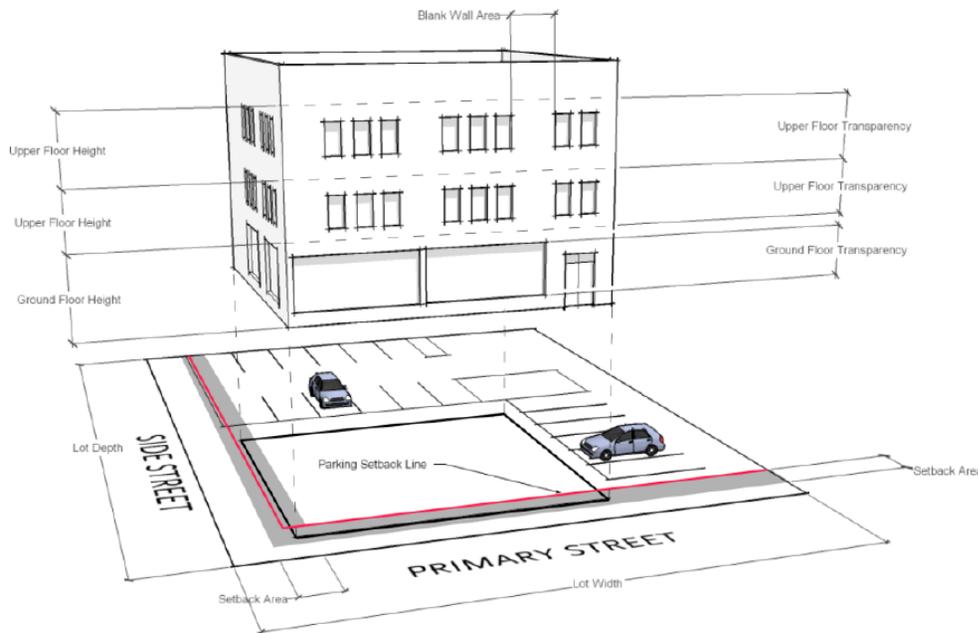
d. Perimeter Block Length Exceptions: Maximum block perimeter and block face are set except where prevented by acceptable barriers. Acceptable barriers include: slopes in excess of 25%; freeways; railroad lines; a wetland, stream, creek or lake; a dedicated public open space or park a minimum width of 50 feet; pre-existing development; or lease provisions, easements, covenants, or other restrictions existing prior to the effective date of this P.D. text revision, which preclude street or access way connections.



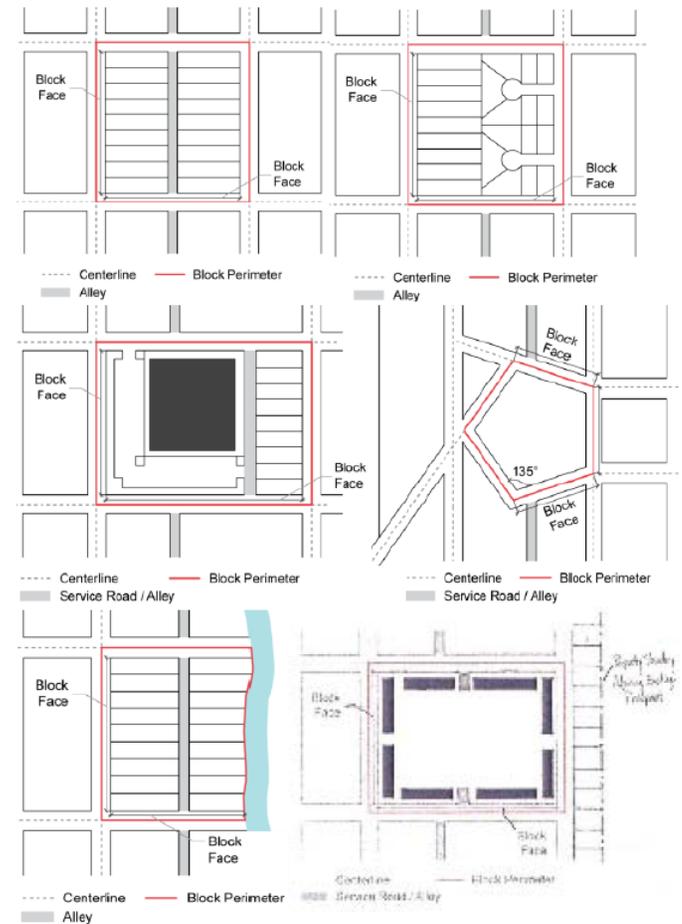
OUTLINE PLAN: MULTI-FAMILY P.D. LANGUAGE

The Traditional Neighborhood Pattern requirement is only applicable to buildings which include exclusively multi-family rental dwelling units.

Transparency Image:



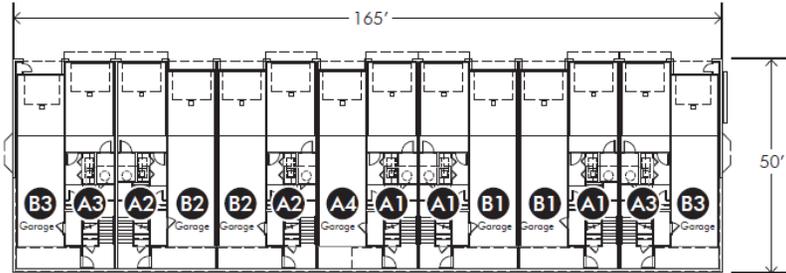
Block Examples:



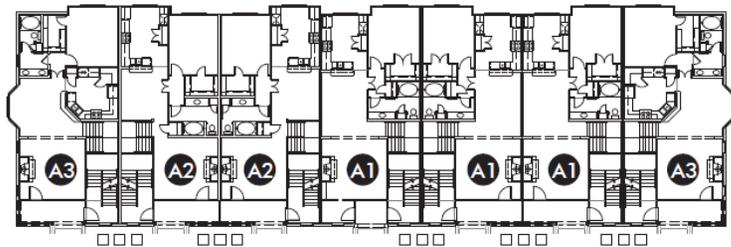


“TRADITIONAL NEIGHBORHOOD PATTERN”

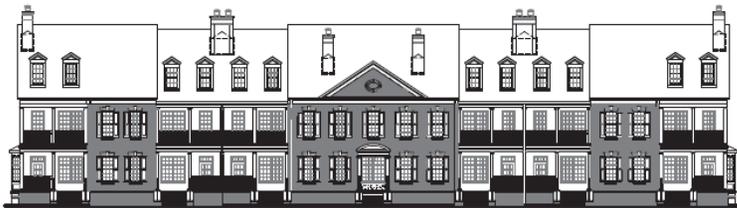
EXAMPLE PROTOTYPE



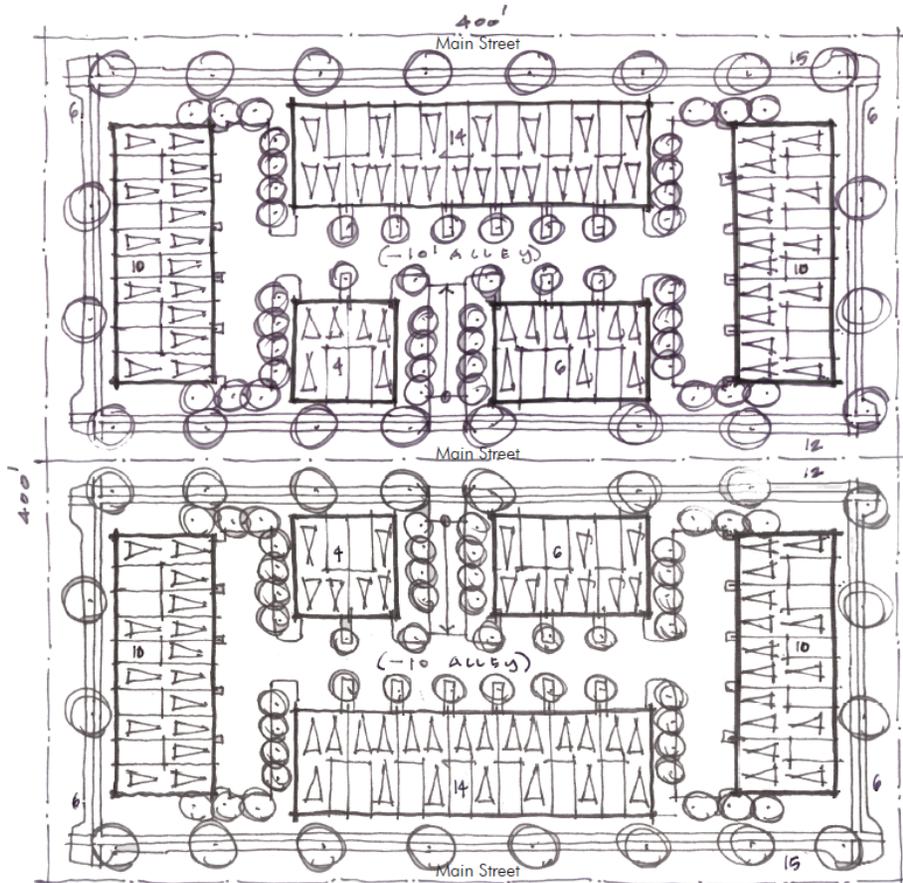
Basement Floor - with tuck under garage option



First Floor Plan



View Elevation



Parking:

Parking Total: 2 spaces/ unit = 176 spaces required
 Parking Type: Street Lot and Tuck under garage
 Provided Parking:
 Garage: 138 spaces
 (46 spaces Tandem)
 Street: 78 spaces
 216 spaces provided

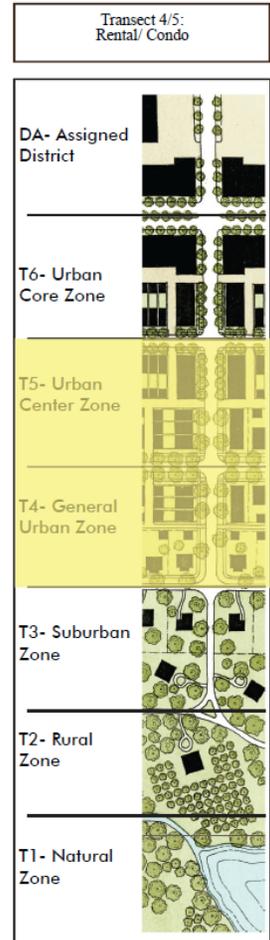
Density Diagram:

Scale: 1" = 60'
 88 Units
 Lower Level parking at semi-recessed basement
 2 floors of residential above

Units per Acre:

88 units in 3.67 acres = 23.9 units per acre

23.9
 units per acre

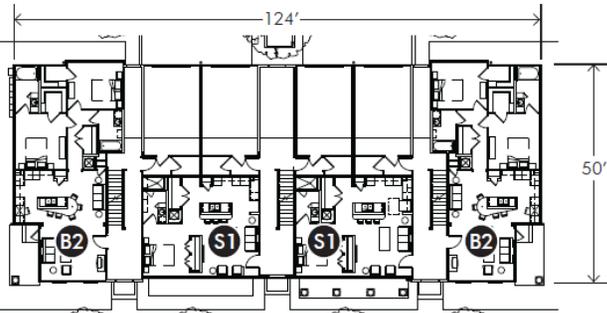


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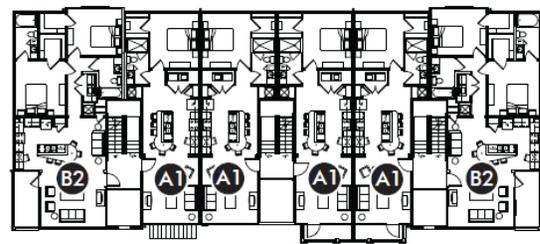


“TRADITIONAL NEIGHBORHOOD PATTERN”

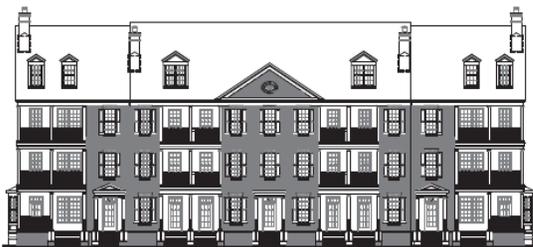
EXAMPLE PROTOTYPE



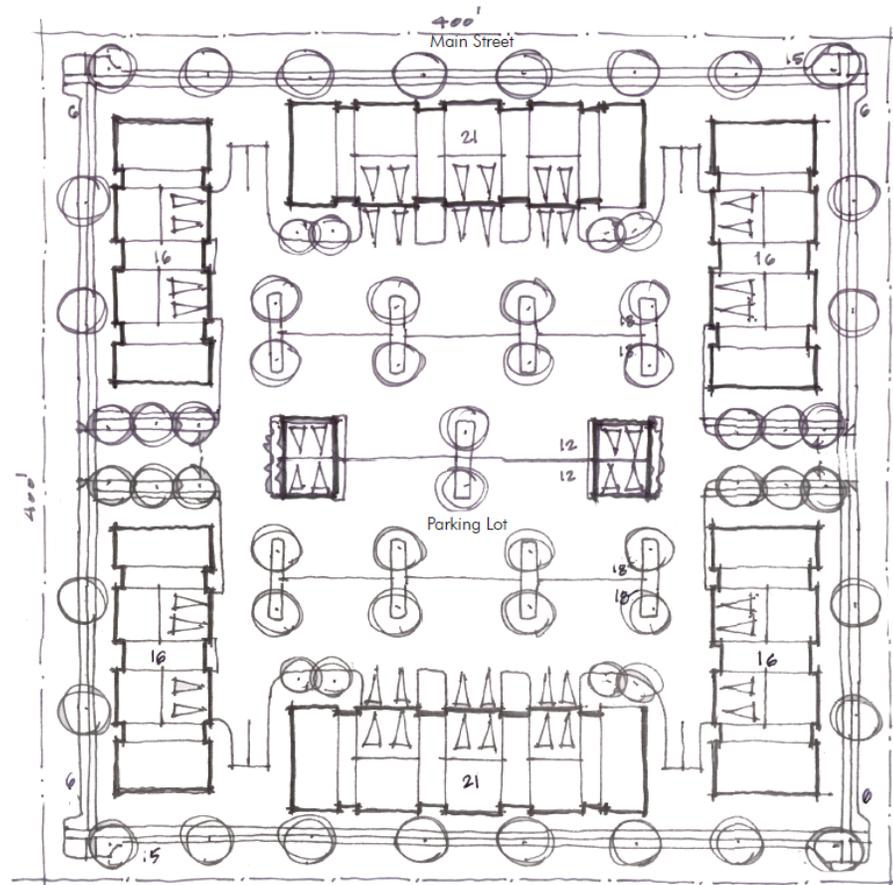
First Floor - with tuck under garage option



Typical Upper Floor



View Elevation



Parking:

Parking Total: 2 spaces/ unit = 212 spaces required

Parking Type: Surface Lot and Tuck under garage

Provided Parking:

Garage: 36 spaces

Tandem: 12 spaces

Surface: 112 spaces

Street: 54 spaces

214 spaces provided

Density Diagram:

Scale: 1"=60'

106 Units

Studio & 1 Bedroom.....72%

2 Bedroom.....28%

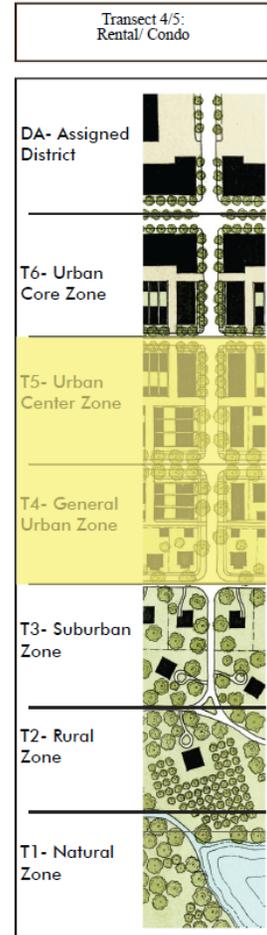
3 Story Tuck-Under parking

Units per Acre:

106 units in 3.67 acres = 28.8 units per acre

28.8

units per acre



LRK

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