OVERVIEW

Supported by the Vail Valley, heavily trafficked I-70 highway, and close proximity to popular Colorado destinations lies Minturn, a hidden gem, an authentic Colorado Mountain town. Minturn is a special place in search of a gateway serving as a statement for the community. This development features recreational access, workforce housing, mixed-use retail, hospitality, and transit access. Our ambition is to develop the final visible parcel in the Vail Valley, identifying Minturn as a town made for locals that welcomes visitors. The development team established pillars aligned with the community goals of Minturn: Authentic Engagement, Natural Environment, Green Initiative, and Attainable Housing.

**Authentic Engagement** is present with timeless uses enhancing the culture and values of Minturn, while inviting like-minded businesses to augment these features.

We maintain the **Natural Environment** by activating the access to Meadow Mountain and Eagle River with pedestrian pathways, greenery, and public seating areas.

Through the **Green Initiative**, we embrace modern, continuum design principles to encourage Minturn's values of leading an outdoor, green lifestyle.

With **Attainable Housing**, we form an inclusive, accessible and walkable community for locals of all backgrounds.
DEVELOPMENT VISION

Marigold Partner’s objective is to represent Minturn for the better interest of The Town and its residents. Marigold Partners envisions Meadow Station benefiting The Town and residents with the incorporation of Workforce Housing, Mixed-Use Retail, Glamping, Recreational Access, and a Transit Center. Meadow Station, a Minturn inspired community, will build upon the current quirkiness with the railroad inspired theme visible to I-70 travelers.

As the master developer, Marigold Partners divided the site into 3 parcels, each with their own debt financing. We aim to have a single equity partner for the entire site. The public improvements will be funded via a metro district and PIF.

THE QUARRY
Workforce Housing, 172 units, 80-120% AMI, 204 parking spaces
The Quarry is multifamily housing that will provide rental housing for young professionals who work in the Vail Valley. The Quarry is an exciting community that brings the personality of downtown Minturn to the residents’ front yard.

THE PLATFORM SHOPS
Grocery Anchored Retail 16,000 SF (12,000 SF Grocery/ (2) 2,000 SF Tenants)
A small format grocer that will anchor the additional retail on the site. This location will merge both public and personal lives as locals and travelers stop in to shop for necessities.

THE ROUNDHOUSE
Mixed-Use Retail, 26,000 SF (Lvl 1 22,000 SF, Lvl 2 4,500 SF, Roof Deck 3,750 SF)
The Roundhouse will be a gathering and event location for locals, destination for travelers, and amenities for recreationalists. Come discover your new favorite small business or chef-driven concept all under (or above) one roof.

THE CABOOSE
Glamping, 21 Keys and 1 “Back of House” Cart
A tiny home experience perfect for those who want to escape to the outdoors with no barrier to nature. With convenient on-site check-in, the Caboose will provide a sustainable, unique, and comfortable traveling experience.

THE EAST LOT
Open Space And Trail Access
Across the street, access to Eagle River will be improved by enhancing the existing multimodal trails and a river walk. The additional parking will cater to recreational users with easy access to Meadow Mountain provided via a crosswalk.

THE TRANSIT CENTER
Multi-Modal Transportation Hub
Located centrally to serve the workforce housing and retail foot traffic, three bus lines will provide connection to the entire Vail Valley. The transit center meets the need for multi-modal transportation and preserves existing park and ride spaces.

THE RAILWAY
Pedestrian Plaza
Fostering a pedestrian friendly experience by connecting the elements of Meadow Station. There will be opportunities for creative placemaking throughout the pedestrian path, inviting users to explore throughout the whole site.

THE MEADOW MOUNTAIN TRAIL SYSTEM
Open Space And Trail Access
Marigold Partners maintained access to the natural amenities. The site leverages Meadow Mountain to maintain Minturn’s authentic backcountry experience while enhancing, not replacing, the existing recreational opportunities.
### Executive Summary

**Total Costs**
- **Equity Investment**: $36,425,983
- **Leased Profit**: $51,347,964
- **IRR**: 15.03%
- **Levered IRR**: 2.46X
- **Equity Multiple**: 2.35X
- **Stabilized ROC**: 6.18%
- **Total Costs**: $94.7 M
- **Equity Required**: 16.15%
- **Levered IRR**: 2.46X
- **Equity Multiple**: 2.35X
- **Stabilized ROC**: 6.18%

**Summary of Returns**

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<th>Source</th>
<th>Multifamily</th>
<th>Retail</th>
<th>Glamping</th>
<th>General Site</th>
<th>Total Project</th>
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<td>Equity Investment</td>
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<td>Leased Profit</td>
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<td>Levered IRR</td>
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**Key Assumptions**

- **Exit Cap**: n/a
- **Hold Period**: 85 Mo.
- **ADR**: n/a
- **Rent PSF**: n/a
- **Occupancy**: 95%
- **Construction Costs**: $94,774,362

**Sources & Uses**

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**Uses**

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**Entitlements**

- **Fall 2021 - Fall 2022 (12 Mos.)**
- **Fall 2022 - Fall 2024 (23 Mos.)**
- **Fall 2023 - Summer 2024 (14 Mos.)**
- **Spring 2024 - Fall 2024 (4 Mos.)**
- **Summer 2024 (5 Mos.)**

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**Marigold Partners Development Team**

- **Paula Chavarria**: SVP of Operations
- **Erika Vette**: SVP of Investor Relations
- **Kyle Clinton**: SVP of Construction Operations
- **Joe Plastino**: SVP of Finance
- **Simon Egerton**: SVP of Public Finance
- **Jesus Banuelos Rivera**: SVP of Urban Design

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**To Enhance the Lives of Others. | To Continue to Adventure. | To Remember Our Roots.**