



FloWest
DEVELOPMENT



Adaptability | Sustainability | Community | Social Mobility

Vision

FloWest Development's River Mile is a mixed-use development located in the heart of Denver, adjacent to Ball Arena, the light rail, and the South Platte River. Combining the best of Denver's urban and natural environments, the development offers a unique blend of office, residential, retail, hospitality, and green space. As a prime example of social success driving economic success, River Mile represents Denver's newest central business neighborhood.

Adaptability: Strategic design and planning choices will allow for FloWest to react to a shifting real estate market.

Sustainability: Designed to achieve Net Zero Energy by 2030 and featuring over two million gross square feet of mass timber, River Mile is setting a new standard for sustainable real estate development. It will target LEED Platinum, WELL, and Energy Star certifications. Using solar panels and geothermal heat pumps, it will generate 29% of its energy needs on site.

Community: Our central business neighborhood will allow people that live, work, and play in River Mile to feel more connected, supported, and fulfilled.

Social Mobility: The River Mile will provide opportunities, reduce poverty, and improve social cohesion by enabling people to achieve their full potential and contribute to the betterment of society.



Gross Square Feet	Total Project Cost	Levered IRR	Equity Multiple	Land \$/SF
6.9M	\$3.5B	16.4%	5.42x	\$312



1.1M

Office

4,024

Apartment Units

481

Condominiums

335K

Retail

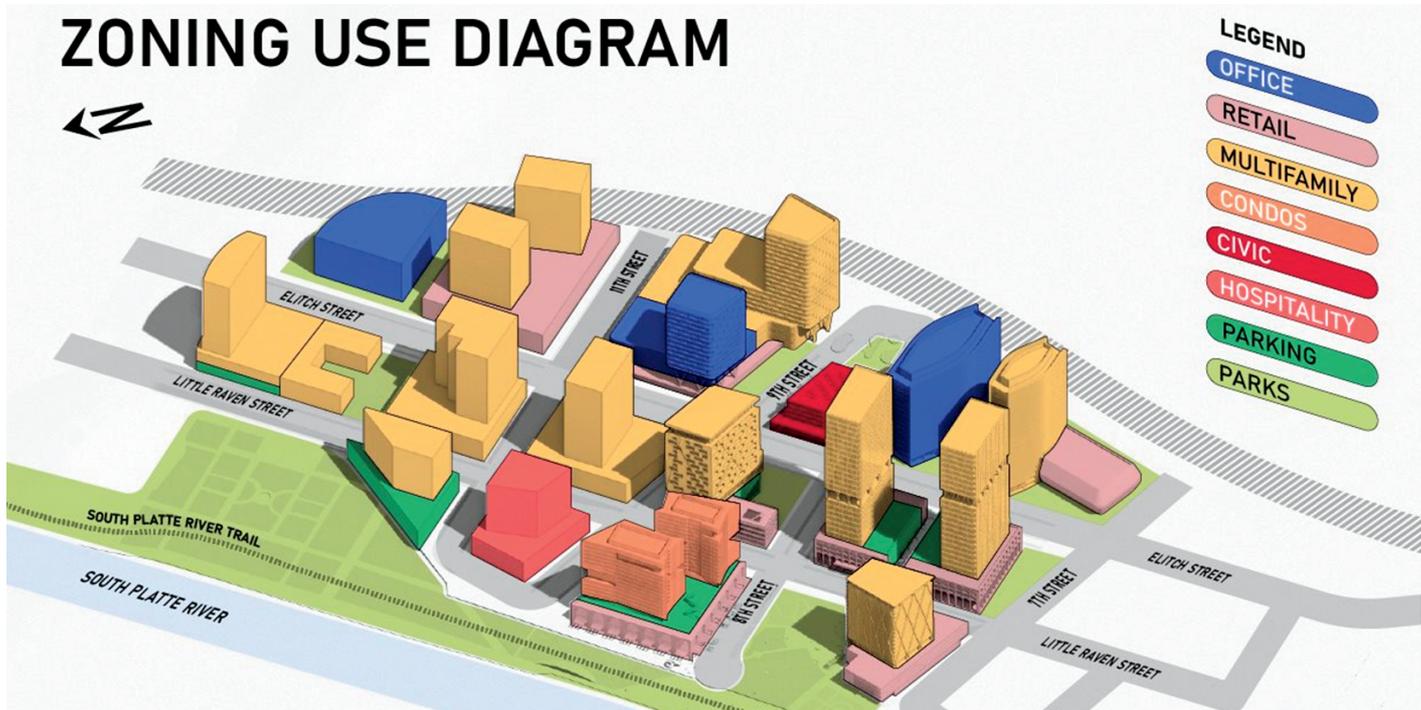
312

Hotel Keys

180K

Civic Use

ZONING USE DIAGRAM



30%

Mass Timber

27

Min. to Grow Mass
Timber Volume

12-acres

On-site Green
Space

29%

On-site Clean
energy

22k

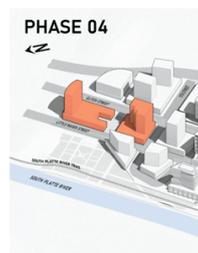
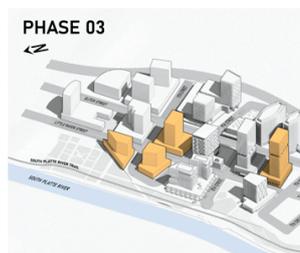
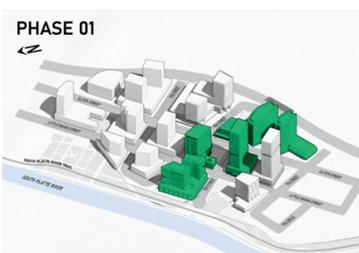
Metric tons of
CO2 offset

Social Mobility

Social and economic success are interconnected at The River Mile. Supporting social connections, education, and healthcare will improve stability and productivity in our community. In the development you will find non-profit office, a STEM school, library, affordable for sale and for rent residential, and a transformational housing center. Access to green space improves mental wellness while a walkable neighborhood fosters affordability.

Development Strategy

River Mile's development will encompass more than 6.9 million gross square feet over a ten-year period. The development's phases were selected to establish a distinct sense of place, improve accessibility, and reduce construction impact. The primary office tenant will be introduced during Phase 1, which will activate 8th Street and bring people to the river. Phases 2 and 3 will expand the core and foster riverfront growth, while the concluding phases will offer flexibility to adapt.





Financials

The capitalization strategy supporting the development of the River Mile is structured as Limited Partnerships between FloWest (general partner) and institutional investors (limited partners). The limited partners will be identified for their alignment with a shared mission and vision of adaptability, sustainability, community, and upward social mobility.

The equity required for the development is sourced from our partnership with \$837.3M (90%) contributed by our LP investors and \$114.2M (10%) from FloWest. The River Mile provides investors with their desired returns across asset types and phases.

Development Team



Juan Arriaga



Jeff Loucks



John
Ahlering



Ezra McPhail



Kyle Hartman

Project Summary	
Project Costs	
Land Acquisition	\$288.9M
Developer Fee	\$102.5M
Total Project Cost	\$3,463.7M
Phase 1 Returns	
Total Distributions	\$1,518.0M
Total Contributions	\$303.4M
Total Profit	\$1,214.5M
Levered IRR	14.67%
Equity Multiple	3.95x
Phase 2 Returns	
Total Distributions	\$745.1M
Total Contributions	\$191.2M
Total Profit	\$553.9M
Levered IRR	14.22%
Equity Multiple	3.78x
Phase 3 Returns	
Total Distributions	\$927.8M
Total Contributions	\$177.9M
Total Profit	\$749.8M
Levered IRR	19.27%
Equity Multiple	5.13x
Phase 4 Returns	
Total Distributions	\$712.5M
Total Contributions	\$67.5M
Total Profit	\$645.0M
Levered IRR	22.83%
Equity Multiple	7.72x
Phase 5 Returns	
Total Distributions	\$923.6M
Total Contributions	\$222.6M
Total Profit	\$701.0M
Levered IRR	13.72%
Equity Multiple	4.15x
Limited Partners Returns	
Total Distributions	\$3,740.7M
Total Contributions	\$873.3M
Total Profit	\$2,867.5M
Levered IRR	14.91%
Equity Multiple	4.74x
General Partners Returns	
Total Distributions	\$10,861.7M
Total Contributions	\$1,142.2M
Total Profit	\$972.0M
Levered IRR	20.48%
Equity Multiple	8.83x
Development Spread by Asset Type	
Multifamily, Mixed-Use	265.98
Market Rate	317.32
Mixed-Income	129.09
Office	160.63
Hospitality	103.26
Condo Profit Margin	
Net Income	\$55.5M
Sales	\$317.1M
Profit Margin	17.5%