LOOKOUT MOUNTAIN
NEW TOWN CENTER CONCEPT
Lyndhurst Foundation
This project was made possible by the generous support of the Lyndhurst Foundation. The Lyndhurst Foundation identifies and invests in initiatives, institutions, people, and programs that contribute to the long-term livability and resilience of the greater Chattanooga region. We appreciate the ongoing efforts of the Lyndhurst Foundation to improve communities across metropolitan Chattanooga.

- Benic "Bruz" Clark III, President, Treasurer
- Macon C. Toledano, Associate Director
- Kathleen Nolte, Program Officer
- Catherine C. Cox, Executive Assistant

New Town Center Steering Committee
- David S. Bennett, Mayor
- Arch Willingham
- Cindy Whitaker
- Angie Sutherland
- Jimmy Campbell

City of Lookout Mountain
- David S. Bennett, Mayor
- Arch Willingham
- Caroline Williams
- Jim Sabourin
- Taylor Watson
- William H. Pickering, City Attorney

Thrive 2055
- Bridgett Massengill, Executive Director
- Ruth Thompson, Communications & Outreach Manager

Carl Vinson Institute of Government
- Kaitlin McShea, Senior Designer, Principal Investigator
- Dan Shinkle, Downtown Renaissance Fellow
- Arianne Wolfe, Downtown Renaissance Fellow
- T. Clark Stancil, Landscape and Urban Designer
- Danny Bivins, Senior Public Service Associate
- Karen DeVivo, Editor
New Town Center

PLAN VIEW
TOWN CENTER ARRIVAL

PERSPECTIVE RENDERINGS
Welcome Signage
BANNER & FAIRYTALE
CHARACTER CONCEPT

After
After
Climbing Boulder
AND PLAY AREA CONCEPT

Before
New Town Center

PHASE I, PLAN VIEW
New Town Center
PHASE II, PLAN VIEW
New Town Center Dimensions
# New Town Center

**COST ESTIMATES:**

**TOWN HALL**

---

### BUILDING FORM
- Lot area: 32,780 sf
- Lot area: 1.31 acres
- Building footprint: 12,890 sf
- Parking footprint (Adjust): 24,650 sf
- Height: stories
- Floor-area ratio: 0.61 FAR

### DEVELOPMENT PROGRAM

<table>
<thead>
<tr>
<th>Use</th>
<th>Gross</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industrial</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public</td>
<td>21,885</td>
<td>18,370</td>
</tr>
<tr>
<td>Educational</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hospital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial Parking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Structural Parking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal Parking</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### UNITS AND EMPLOYEES

- Housing Units: -
- Average unit size: 0 sf
- NA per acre
- Employees: 29
- 24 per acre

### PARKING & OPEN SPACE

<table>
<thead>
<tr>
<th>Use</th>
<th>Parking Space</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Retail</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Office</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Industrial</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Public</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Educational</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Hospital</td>
<td>- 109,270 sf</td>
</tr>
<tr>
<td>Parking Structure</td>
<td>- 109,270 sf</td>
</tr>
</tbody>
</table>
| Total parking spaces: 109,270 sf

**Landscaping and open space area:** 25%

### CONSTRUCTION COSTS

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL COSTS</td>
<td>$ (5,850,537)</td>
<td></td>
</tr>
<tr>
<td>Land Cost</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Home Cost</td>
<td>$ (4,850,537)</td>
<td>- 1%</td>
</tr>
<tr>
<td>Residental</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Retail</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Office</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Industrial</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Public</td>
<td>$ (6,650,367)</td>
<td>- 1%</td>
</tr>
<tr>
<td>Educational</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Hospital</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Commercial Parking</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Other Parking &amp; Soft</td>
<td>$ (1,774,989)</td>
<td>- 1%</td>
</tr>
<tr>
<td>Other Costs</td>
<td>$ (8,898)</td>
<td>- 1%</td>
</tr>
<tr>
<td>Operational Costs</td>
<td>$ (8,898)</td>
<td>- 1%</td>
</tr>
<tr>
<td>Site Development Costs</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Water/Waste Water Transmission Costs</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Water Quality Control</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
<tr>
<td>Additional Infrastructure</td>
<td>$ -</td>
<td>- 1%</td>
</tr>
</tbody>
</table>

### FINANCIAL PERFORMANCE

- Return on Capital Cost (After Tax): -5%  
- Return on Equity: -16%  
- Debt Service Coverage Ratio: -0.72  
- Equity Amount: -  
- % of Project Costs: 1%

---

**Site Layout**

- Building footprint
- Landscaping and open space
- Infilling, Access, etc.
New Town Center

COST ESTIMATES: WEST COMMERCIAL BUILDING

**BUILDING FORM**
- Lot area: 10,200 sf
- Site area: 0.42 acres
- Building footprint: 5,200 sf
- Parking footprint (adjacent): 4,600 sf
- Height: stories
- Floor area ratio: 0.34 FAD

**DEVELOPMENT PROGRAM**
- Use: Mixed
- Ground: N/A
- Main: N/A
- Retail: 0.25
- Office: 3.75
- Industrial: N/A
- Educational: N/A
- Institutional: N/A
- Commercial Parking: N/A
- Structured Parking: N/A
- Internal Parking: N/A

**UNITS AND EMPLOYEES**
- Housing units: N/A
- Average unit size: N/A
- Employees: N/A

**RENTS AND SALES PRICES**
- Residential Unit Rent: N/A
- Residential Unit Sale: N/A
- Industrial Unit Rent: N/A
- Office Unit Rent: N/A
- Industrial Unit Sale: N/A
- Office Unit Sale: N/A
- Industrial Unit Rent (Office): N/A
- Office Unit Sale (Retail): N/A
- Industrial Unit Sale (Retail): N/A
- Office Unit Sale (Retail): N/A

**PARKING & OPEN SPACE**
- Residential: N/A
- Office: N/A
- Industrial: N/A
- Parking Structure: N/A

**CONSTRUCTION COSTS**

<table>
<thead>
<tr>
<th>Component</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cost</td>
<td>$15,450,000</td>
</tr>
<tr>
<td>Land Cost</td>
<td>$7,000,000</td>
</tr>
<tr>
<td>Initial Costs</td>
<td>$10,450,000</td>
</tr>
<tr>
<td>Residential</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Office</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Industrial</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Parking</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Total Parking</td>
<td>$5,200,000</td>
</tr>
<tr>
<td>Parking Structure</td>
<td>$5,200,000</td>
</tr>
<tr>
<td>Site Development</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Site Development Cost</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Water, Sewer, etc.</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Additional Expenses</td>
<td>$10,000,000</td>
</tr>
</tbody>
</table>

**FINANCIAL PERFORMANCE**
- Capital Costs (Year 1): $15,450,000
- Cost of Project (Year 1): $15,450,000
- Cash Flow: $3,000,000
- Cash Flow (Year 2): $3,000,000
- Cash Flow (Year 3): $3,000,000
- Net Project Costs: $3,000,000

**Site Layout**
- Building footprint
- Commercial in Open Space
-mixing uses
- Redevelopment Area

**Diagram**
- Site layout with building footprint and key features.

---

**Crafted by:**
[Signature]
New Town Center

COST ESTIMATES: EAST COMMERCIAL BUILDING