


EXTREME MAKEOVER
BROWNFIELDS EDITION 2011

Former Phoenix Steel Site Redevelopment
Phoenixville Borough | Chester County, PA
September 27, 2011




Pennsylvania Brownfields
Experience. Opportunity. Innovation.

THE VISION

WHAT IS THE FUTURE OF THE FORMER PHOENIX STEEL SITE?

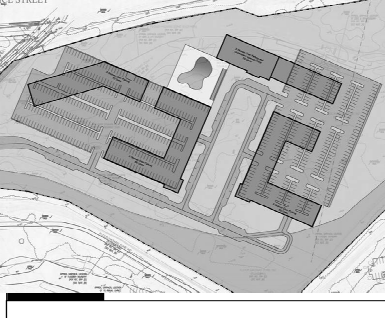
A COMPLETE TRANSFORMATION.

- High-End Residential Units
- Walkways and Streetscapes
- Retail Establishments and Offices
- Direct Pedestrian Access to Amenities
- A Market for the Revitalized Downtown



THE PARCEL Q INVESTMENT

WHAT DOES THIS INVESTMENT MEAN FOR THE COMMUNITY?



PROJECT NUMBERS:

- 20 acres in the heart of the Borough
- \$1.6M remediation
- 320 low-rise, garden style apartments
- 360 direct, new construction phase jobs
- 15 permanent new jobs
- \$3.8M in NEW state and local tax revenue
- \$37M private investment (French Creek Acquisition Limited Partnership, a BPG Properties, Ltd. affiliate)

THE PARCEL Q INVESTMENT

HOW DOES THIS PROJECT TIE INTO THE COMMUNITY'S VISION?

Consistency with the Phoenixville Comprehensive Plan...

"The French Creek Center should be viewed as an important long-term component of Phoenixville's revitalization."

"...Redevelopment Area includes the former 120 acre Phoenix Steel Site...an important natural feature of this neighborhood."

"...provide connections to...open spaces, residential areas and recreation facilities."

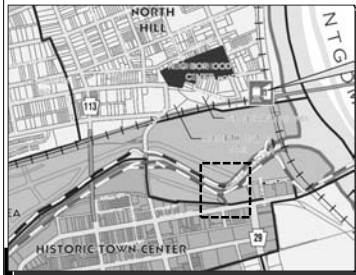
"...residential development to...mixed use areas with sound environmental protection..."

-Phoenixville Comprehensive Plan



THE PARCEL Q INVESTMENT

HOW DOES THIS PROJECT TIE INTO THE COMMUNITY'S VISION?



Direct pedestrian connectivity to downtown and adjacent parcels.

"Improve pedestrian access to adjacent neighborhoods."

-Phoenixville Comprehensive Plan



THE CHALLENGE?

PREPARING THE SITE FOR DEVELOPMENT

In order to replace this... with this, we must remediate the site.



THE REMEDIATION

AND ITS PRICE TAG...

REMEDIATION TASK	ESTIMATED
Removal of liquids, sludge and sediments	\$230,263
Removal of existing soil pile	\$181,500
Capping of site open space with 2' of clean fill	\$416,275
Capping of site with parking and roadways	\$459,960
Conduct soil attainment sampling of clean fill	\$25,000
Conduct groundwater attainment sampling	\$50,000
Act 2 consulting, reporting, and administrative costs	\$50,000
SUBTOTAL	\$1,412,998
Contingency at 15%	\$211,950
TOTAL	\$1,624,948

THE REQUEST

\$1,000,000 in Industrial Sites Reuse Program Grant Funding

According to the ISRP Guidelines, funding priority is given to projects:

- ✓ Where contamination is reasonably suspected or known to exist.
- ✓ At sites for which there is a bona fide prospective purchaser, and/or at sites that present the greatest potential for redevelopment.
- ✓ Which are local or regional development priorities.
- ✓ Which will result in the cleanup of contamination that is significantly affecting the environment.
- ✓ Which have secured a high level of matching investment from other private and public sources.

THANK YOU.

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