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## **SCHAFER RICHARDSON LAUNCHES EAST BANK MILLS**

**Two new residential buildings will begin sales May 17 at  
historic Pillsbury "A" Mill Site**

**Mixed use project in the historic riverfront district includes  
restorations and new construction**

MINNEAPOLIS, Minn., May 17, 2007 – Development firm Schafer Richardson, Inc. announced today that it will host a grand opening event May 17 to launch East Bank Mills ([www.eastbankmills.com](http://www.eastbankmills.com)), the eight acre mixed-use development anchored by the historic Pillsbury "A" Mill.

Beginning May 17, the developer will start selling residences in The Cooper and Warehouse 2, two of the East Bank Mills buildings, as it kicks off its mixed-use project in the historic riverfront district. The site is located on the east bank of the Mississippi River in Minneapolis with structures between Second Street and historic Main Street SE. East Bank Mills is just east of St. Anthony Main.

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The historic site, at the birthplace of the city, is probably best known for the Pillsbury "A" Mill, which is registered as a National Historic Landmark.

The two for-sale residential buildings now taking reservations are The Cooper, a 146 residence new construction building and Warehouse 2, a restored warehouse building with 35 residences. Prices for both buildings start at under \$200,000. First occupancy of Warehouse 2 is scheduled for spring 2008 with The Cooper to follow. The Cooper is planned as a 12-story building with an innovative "Sky Lounge" and offers a wide variety of floor plans. Warehouse 2 is a renovation of a structure that was part of the site's original milling and flour operations. Warehouse 2 features a structure of exposed brick and Douglas fir timbers with open, loft floor plans.

At the Grand Opening celebration, the project development team led by Schafer Richardson, is unveiling detailed plans to friends, neighbors, guests and the public on the evening of May 17, 2007. In addition to specific details of The Cooper and Warehouse 2, this is the first chance to see concepts for the restorations of the A-Mill, South Mill and Red Tile, the three historic restorations that form the Pillsbury "A" Mill buildings. The catered event will be held at the East Bank Mills Sales and Design Center, adjacent to the Pillsbury "A" Mill at 333 Main Street S.E. in Minneapolis.

"We are excited to open the project and begin working with homebuyers who want to live at East Bank Mills," says Kit Richardson, a principal with Schafer Richardson. "This has been a long time in coming as we have worked with many individuals and organizations to get the details right," continues Richardson. "We are very mindful of doing work at the birthplace of the city on this incomparable site along the river. We are also giving the public the chance to glimpse the future restorations of the historic A-Mill, South Mill and Red Tile although we are not yet putting these buildings for sale in the market," says Richardson.

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East Banks Mills is an eight-acre site that includes the "A" Mill and several other historic structures including the South Mill and the dramatic Red Tile Elevator.

It lies at the heart of a once-thriving milling center, the east bank milling district of the Village of St. Anthony. At the time it was built in 1881 and for many years afterwards, the Pillsbury "A" Mill was the largest and most technically sophisticated mill in the world. Then as now, the power and beauty of the Falls of St. Anthony, directly in front of the "A" Mill, is what drew people to the river. When completed, the East Bank Mills development will have nearly 1,000 units of incomparable housing as well as service and entertainment businesses to serve the growing neighborhood.

Schafer Richardson, a diversified property development firm in Minneapolis known for its renovations and new construction in historic districts, is the project developer. Schafer Richardson acquired the site from the Archer Daniels Midland Company in 2003 and began its planning for the redevelopment of the site. Parts of the site were still be used in the milling of flour up through the acquisition by Schafer Richardson.

Schafer Richardson's architectural team for the project includes top architects in the Twin Cities including experts in urban mixed use design and also specialists in historic renovations. The overall site design work was led by Elness Swenson Graham Architects, Inc., a Minneapolis firm known for its work in "new urbanism" by creating dynamic, mixed-used spaces in urban neighborhoods. Urban Works Architecture, also of Minneapolis, is the architect of record on The Cooper. St. Paul based Cermak Rhoades Architects, known primarily for their work with historic renovation, is the architectural firm on the renovation of Warehouse2.

For more information about East Bank Mills, go to [www.eastbankmills.com](http://www.eastbankmills.com).

For more information about Schafer Richardson, see [www.sr-re.com](http://www.sr-re.com). Electronic images and media interviews can be arranged through Joanne Henry at 612.843.2142 or [jhenry@henryschafer.com](mailto:jhenry@henryschafer.com).