

Comparison of Proposals Submitted

Leyland Alliance / CA White

Partners	Leyland Alliance, CA White, Robert Orr, Live Work Learn Play, BL Companies
Size	396,480 GSF
Components	163 residential units (170,000 SF), Retail (24,000 SF), Office (34,000 SF), Fitness center (4000 SF), Condo hotel pool, Paseo concept
Appearance	Mixed-height buildings with interior street and courtyard
Parking plan	343 spaces on-site and 181 spaces off-site using the purchase price for the land to build a parking deck at State Street location at an approx. expense of \$3.5 million
Environmental	Green architecture
Purchase price	\$5,000,000, though \$2,000,000 if adhere to CEO requirements
City subsidies	City would use purchase price funds to build parking deck at State Street location
Financing	Equity, debt, sale
Phasing	Possible phasing of parking and other buildings
Total cost	\$90M

Becker & Becker

Partners	Internal development & architecture
Size	489,000 SF
Components	400+ units of housing, retail, Early childhood education center, rooftop terrace, downtown grocery store
Appearance	One thirty-two story building with retail at street level
Parking plan	500+ on-site, entirely funded and built by developer
Environmental	Plans for LEED silver standard, Green roof on retail level
Purchase price	\$1.00
City subsidies	See negotiated agreement
Financing	Private equity, Pension Fund investor, CHEFA School Readiness funding, Affordable Housing Trust Fund, Green Building Incentives
Phasing	Single phase
Total cost	\$150M

Christie Wareck

Partners	Pelli Clarke Pelli, Pirie Turlington Architects, Phoenix Realty Group, Franco-Camacho (hotel), Giordano Construction, Dewberry (engineering), AltieriSeborWieber (MEP), Atelier Ten (environ.)
Size	430,000 SF
Components	Mixed-income housing, 56-room upscale hotel, public market, retail, Cabaret theater (12,000 SF), Gallery (4200 SF), Public plaza (32,000 SF), possible school
Appearance	Nineteen-story building with other mixed height structures
Parking plan	Provide 178 spaces on-site and ask City to either help relocate Chase users or provide another level of underground parking to ramp up to 325 spaces on-site
Environmental	Green roofs, geothermal heat/cool, on-site power generation
Purchase price	\$1,531,950
City subsidies	City to either figure out parking for Chase users or pay for additional level of underground parking
State subsidies	All three scenarios include \$1.6M DECD subsidy, Possible New Market Tax Credits, CHFA Construction loan
Financing	Equity, debt, subsidies
Phasing	Unsure
Total cost	\$97M

Olympia Properties

Partners	Olympia Properties, Herbert Newman & Partners, Tarragon
Size	411,542 SF
Components	100 condos, 141-room extended-stay hotel, retail, office space for 2000-4000 SF tenants, above-ground parking garage
Appearance	Three buildings: six story, eight-story, sixteen-story
Parking plan	City funds and constructs above-ground garage of 498 spaces. Developer pays \$750,000 toward construction. Hotel and residential bldg will pay operating fees to NHPA for use of garage.
Environmental	Green architecture
Purchase price	\$1,200,000 with contingencies
City subsidies	City builds parking structure, less \$750,000
Financing	Private equity, sale of condos, conventional financing
Phasing	Separate buildings but fairly simultaneous
Total cost	\$60M to \$100M

Trinity Financial

Partners	Trinity Financial, ICON Architects, Dimeo Construction, Brenner, Saltzman & Wallman, Winn Residential (property management), Vollmer Engineering (civil), Wilbur Smith (traffic)
Size	205,210 SF
Components	132 condos, Retail, outdoor public market
Appearance	1 ten-floor building
Parking plan	290 spaces going 1-2 levels underground parking, or fewer spaces if City can help negotiate to put Chase users in another location. Trinity would build the parking garage and sell it to the NHPA and Trinity pays City 20% of net profits from sale of condo units after IRR of 20% paid on private equity invested.
Environmental	Green architecture
Purchase price	\$1,531,950
City subsidies	City would purchase parking garage once it is built
Financing	Debt & equity investors
Phasing	Two phases
Total cost	\$94M

Studio ABK: No developer & no financials

Artspace / Jonathan Rose: No financials

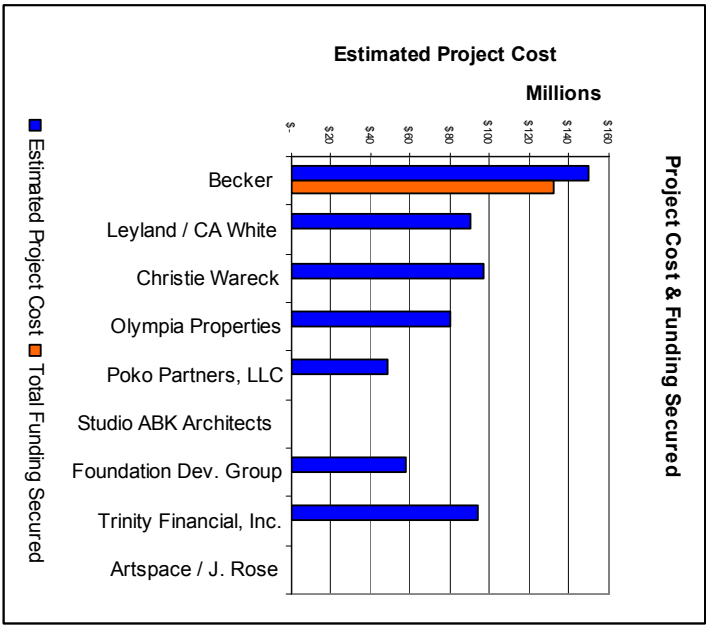
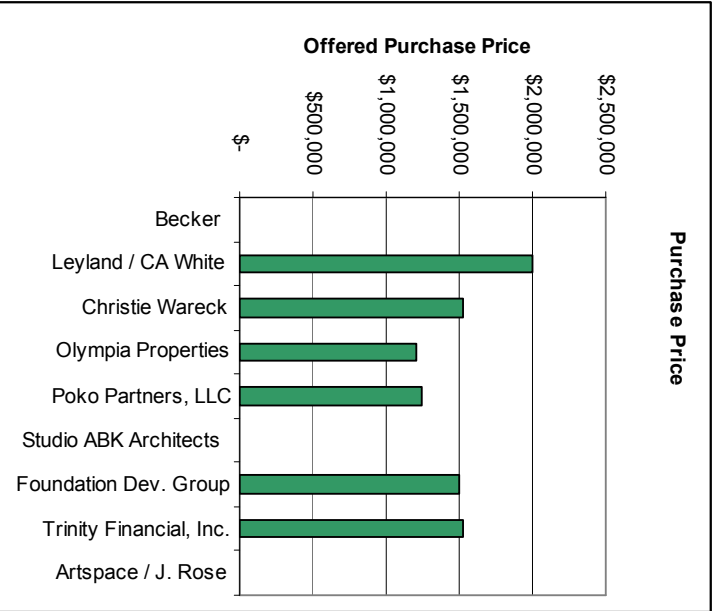
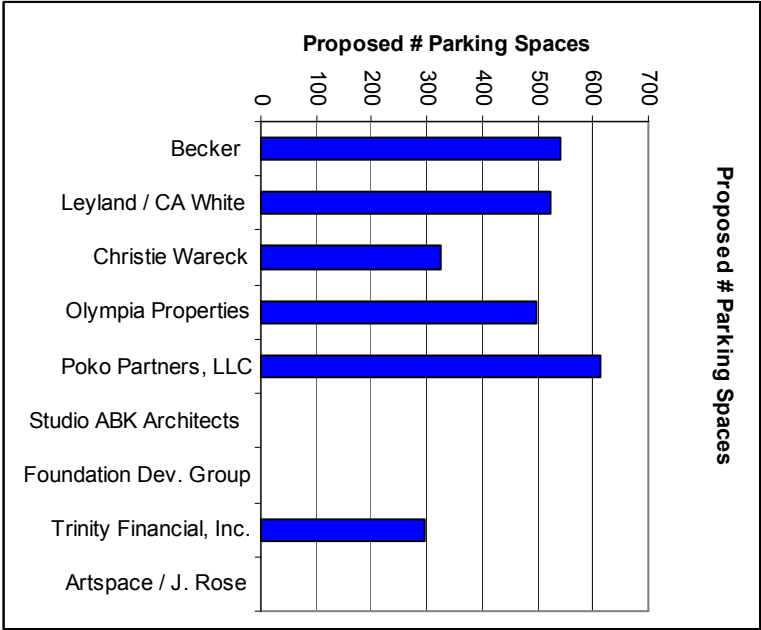
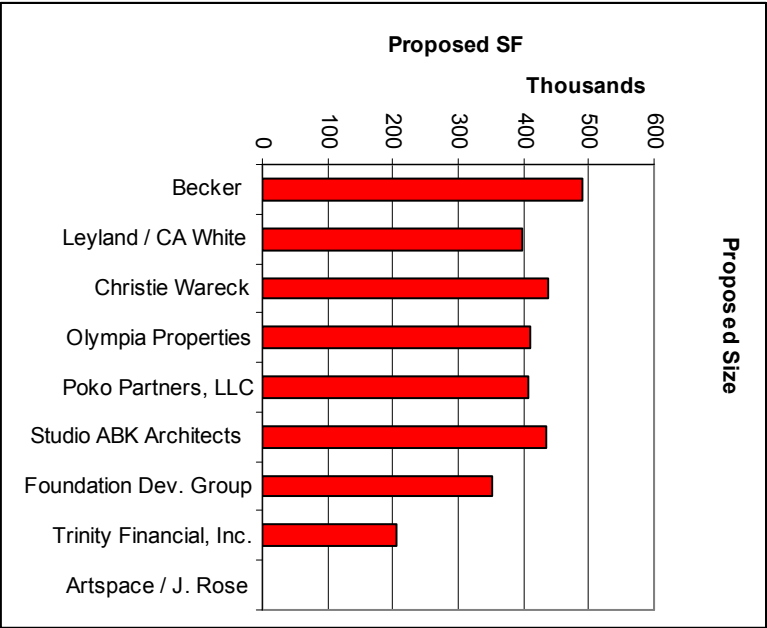
Poko Parnters: Unclear financing plan

Foundation Development Group: Would sell off project to another, unspecified developer

	Size of Project	Total Investment	Finance Committed	Price Offered	Parking Subsidy	Environmental Subsidy
Becker + Becker	489,000 SF	\$150M	\$132M	\$1	\$0	\$0
CA White / Leyland	396,480 SF	\$90M	None	\$5,000,000*	\$4M	\$1M
Christie Wareck	430,000 SF	\$97M	None	\$1,531,950	\$11.4M	\$1M
Olympia	411,542 SF	\$60-100M	None	\$1,200,000	\$16.7M	\$1M
Trinity Financial	205,210 SF	\$94M	None	\$1,531,950	\$10.4M	\$1M

* The \$5,000,000 offer would be reduced to \$2,000,000 if the proposer adheres to CEO requirements

	Phasing	Environmental Commitment	Affordable Units	Experience
Becker + Becker	1 Phase	LEED Silver	Some included	Strong
CA White / Leyland	Multiple	Green components	None included	New partnership
Christie Wareck	Unsure	Green components	Some included	Weak on new const.
Olympia	1 Phase	Green components	None included	Unsure
Trinity Financial	2 Phases	Green components	None included	Strong



* Note: CA White originally offered \$5M for land, but said if they comply with CEO requirements, that would lower the price to \$2M.

* Note: Becker & Becker would provide \$132M from Kennedy Associates, a pension fund investor with local union pension funds