

Developer Selection Process

U.S. Equities Realty

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Developer Selection Process

- **Pre-offering meetings w/candidates** *Summer 2010*
- **Offering released** *September 20, 2010*
- **Initial proposals submitted** *December 16, 2010*
- Meetings to clarify and improve proposals *January–February, 2011*
- Five CMH Evaluation Committee meetings *March – June, 2011*
- Presentation by finalists to Evaluations Committee *June 30, 2011*
- Negotiation of term sheets with finalists *April – July 2011*
- Selection of recommended developer *July 14, 2011*

Nine Comprehensive Proposals



<u>Developer</u>	<u>Architect</u>
1. Children's Plaza Development Company David "Buzz" Ruttenberg / Greg Merdinger / Royal Properties	GREC
2. CRM / Fifield Chuck Malk / Steve Fifield	Gensler
3. Golub / Sandz / Mercy Housing	Solomon Cordwell Buenz
4. Hines / Magellan	HOK
5. John Buck Company	Brininstool, Kerwin & Lynch

Nine Comprehensive Proposals



<u>Developer</u>	<u>Architect</u>
6. McCaffery Interests	Antunovich Associates
7. Mesa / Klutznick Rich Hanson / Jim Klutznick	Booth Hansen
8. Related Midwest with McFarlane Partners and Blue Vista	SOM
9. Toll Brothers / Mesirow Financial Richard Stein	Toll Architecture

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Key Community Development Goals

- Mixed-use development
- Pedestrian-oriented ground level
- Active and open community space
- Preservation of key buildings
- Boundaries and transitions with neighborhoods
- Workforce / affordable housing
- Replace lost economic impact of CMH on neighborhood
- Parking
- Sustainability

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Shortlisted Development Teams

- 1) Children's Plaza Development Corp
(Principals: B. Ruttenberg and G. Merdinger)
Architect: GREC
- 2) Hines / Magellan
Architect: HOK
- 3) McCaffery Interests
Architect: Antunovich Associates
- 4) Related Midwest
Architect: SOM

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Evaluation Criteria

- Proceeds to CMH
- Quality of Proposal
 - Proposed Uses
 - Land Plan, Massing
 - Responsiveness to Community Goals
- Quality of Developer
- Capacity to Execute Project
- Ability of Developer to Work with City / Community
- Ability of Project and Developer to Obtain Financing
- Certainty of Execution of Transaction

McCaffery Interests

- Full service real estate firm
 - Chicago based
 - Acquired, developed or redeveloped over \$1 billion in assets
 - Focus on high quality urban locations
- Architect – Antunovich Associates
- General Contractor – W.E. O'Neil