

ACQUEST

Realty Advisors, Inc.

Acquest Realty Advisors, Inc.
Acquest Development, Inc.
White Lodging Services Corporation
Neumann/Smith Architecture
Carl Walker, Inc.
The Christman Company

DEVELOPMENT OF CITY-OWNED PROPERTY @ 319 SOUTH FIFTH AVENUE , ANN ARBOR, MI RFP NO. 743



November 12, 2009

City of Ann Arbor
Guy C. Larcom Municipal Building
Procurement Office
100 North Fifth Avenue, 5th Floor
Ann Arbor, MI 48107

Re: RFP - City of Ann Arbor / Development of City-Owned Property (RFP #743)

Ladies & Gentlemen:

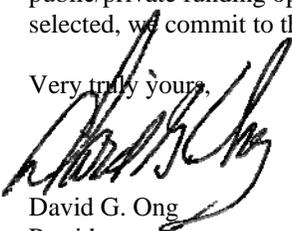
We are pleased to submit herewith our response to the subject RFP. We have assembled a team of prominent professionals actively involved in all facets of the hospitality industry to respond to the subject RFP. Acquest Realty Advisors/Acquest Development has enjoyed a long and successful history in developing and funding hotels and conference/convention centers, all in some form of a public/private partnership format. White Lodging Services Corporation is one of the nation's largest and most respected hotel operators in the country with extensive development/investment experience. Neumann/Smith Architecture is a prominent Michigan-based design firm active in the hospitality segment with extensive experience in Ann Arbor. Likewise, Christman Construction Company and Carl Walker, Parking Consultants, are well and favorably known throughout the Midwest, with unique experience in Ann Arbor and Washtenaw County and with specific knowledge of the site which is the subject of the RFP.

Absent any formal market studies at this stage of the process, based upon a recent meeting with Bob Guenzel, Washtenaw County Administrator, and subsequent discussions with Hank Baier and Jim Kosteva of the University of Michigan, our interest in this public/private partnership opportunity goes beyond the air rights over the parking garage and extends to the development of a 40,000 to 50,000 square foot public event/conference center ultimately, but not necessarily concurrently, on the former YMCA site. We believe subsequent market studies will show sufficient synergy between such a public facility and a proposed headquarters hotel to justify the funding and development of both facilities.

As you will note in our response, of necessity, we must speak to financial commitments in very general terms. We believe it is virtually impossible, particularly in view of the current financial environment, to identify, let alone commit specific institutional capital for this project. Suffice it to say, our response clearly supports our ability to consistently raise capital, both debt and equity, for the scores of hospitality and conference/convention centers which we have historically developed. Bank references and letters from our investment banker are submitted attesting to our ability to finance the proposed project.

If we are the successful respondent to the subject RFP, we acknowledge an involved process requiring several months to examine, in partnership with the City of Ann Arbor, any number of design iterations as well as public/private funding options before a project acceptable to the City and economically feasible can be launched. If selected, we commit to the City to proceed diligently and transparently toward our mutual objectives.

Very truly yours,


David G. Ong
President

Section 1 - Proposal Statement

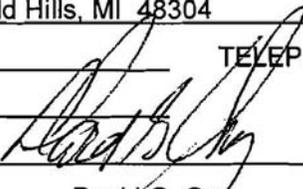
City of Ann Arbor
Guy C. Larcom Municipal Building
Ann Arbor, Michigan 48107

Ladies and Gentlemen:

The undersigned declares that this Proposal is made in good faith, without fraud or collusion with any person or persons submitting a proposal on the same Contract; that the undersigned has carefully read and examined the "Request for Proposal" documents, including Information and Instructions, Scope of Project, Information Required, all Addenda (if any), and understands them. The undersigned declares that it is fully informed as to the nature of and the conditions relating to the terms of sale of the property. Further, the undersigned declares that it has extensive experience in successfully providing the development services required under the specifications of this Request for Proposal.

The undersigned acknowledges that it has not received or relied upon any representations or warrants of any nature whatsoever from the City of Ann Arbor, its agents or employees, and that this Proposal is based solely upon the undersigned's own independent business judgment.

If the City accepts this Proposal and the undersigned fails to contract and furnish the required earnest money deposit and insurance documentation at the time of execution of the sales contract, then the undersigned shall be considered to have abandoned the Contract. In submitting this Proposal, it is understood that the right is reserved by the City to accept any Proposal, to reject any or all Proposals, to waive irregularities and/or informalities in any Proposal, and to make the award in any manner the City believes to be in its best interest.

COMPANY NAME: Acquest Realty Advisors, Inc.
STREET/P.O. BOX: 40701 Woodward Avenue, Suite 100
CITY, STATE & ZIP: Bloomfield Hills, MI 48304
DATE: November 13, 2009 TELEPHONE: (248) 645-5130
FAX: (248) 645-2565
AUTHORIZED SIGNATURE: 
PRINTED NAME OF SIGNER: David G. Ong
TITLE OF SIGNER: President

* NOTE: If the PROPOSER is a corporation, the legal name of the corporation shall be set forth above together with the signature of authorized officer or agents. If PROPOSER is a partnership, the true name of the firm shall be set forth with the signature of the partners authorized to sign contracts on behalf of the partnership. If PROPOSER is an individual, his signature shall be placed above.

*NOTE: Interested Organizations may establish a partnership of more than one Conservation Organization to provide the services identified in the Scope of Services.

As Amended by Ann Arbor City Council on January 23, 2006

Section 2 - Project Description

BUILDING MASSING

The proposed @HOTEL is a multi-level "L" shaped building that varies from 2, 5 and 8 stories (with potential for future expansion to 12 stories on the west mass). The stepped building provides variable massing, with the 2 story portion containing a low scaled retail base with the hotel lobby located on the second level. The building rises only five levels on the western portion of the site to maintain adequate daylight for the low scale 2 ½ story historic houses currently used as retail and restaurants in the east Liberty Street Historic District. As allowed in the RFP, the eastern portion of the site contains the tallest massing, and is adjacent to other taller buildings such as the five-story Loft 322 condominium project and the three-story office building on East Liberty.

The proposed design includes the development of Library Plaza, a new public square at the southwest corner of the site. As envisioned by the RFP, Library Plaza will become an urban space that places a new civic square directly north of the proposed new 4-story, 160,000 SF Ann Arbor District Library that is currently being planned on the site of the existing library. The new main entrance of the library will face the plaza and be framed by retail and restaurant spaces in the base of the @HOTEL. Library Plaza will be compact and manageable public space, with comfortable spaces for passive recreation in a flexible and open area. The glass covered stair to the parking structure will become an iconic structure in the square, and will be opposite the proposed central elevator core to the structure.



ENTRY



The main entrance to the @HOTEL will be located at a drop off area under a dramatic cantilevered glass canopy on Library Lane. The design team selected this location to provide a quiet and safe environment for passenger drop off, much like the Townsend Hotel in downtown Birmingham, Michigan. Important frontage on South Fifth and Library Plaza is preserved for the large retail spaces to ensure their visibility and their vitality. The entrance vestibule (with full time doorman) will be flanked by two smaller retail spaces to provide a lively pedestrian streetscape. The primary entrance and exit from the parking structure is maintained east of the lobby, and will be very convenient for valet services. The new public alley heading north from Library Lane and then west to South Fifth Avenue will provides ideal service access for the hotel and retail use.



Section 2 - Project Description

GROUND FLOOR LOBBY



The @HOTEL lobby will be a memorable, two-story high skylight-covered atrium. The round shape will contain the bell captain station with adjacent luggage storage and a dramatic and monumental curving stair rising into to the hotel lobby above. A centrally located pair of high speed traction elevators will provide handicapped access to the lobby and guest floors above. The lobby will also include secured indoor access to the parking structure elevators and stairs for an easy transfer to the hotel above.

GROUND FLOOR RETAIL

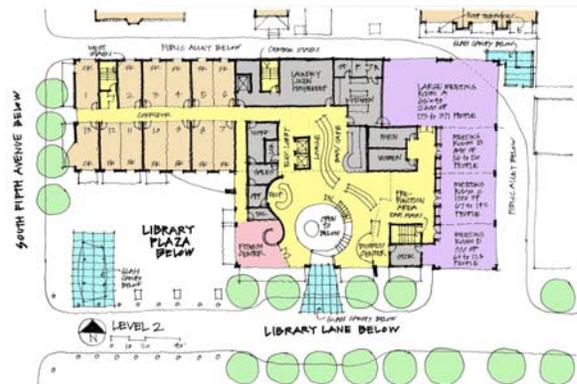
The development's 8850 SF ground floor retail space needs to activate Fifth Avenue, enhance the Hotel, serve hotel customers, and satisfy a community need. Customers will be comprised of hotel guests, library visitors, neighborhood and area residents, business owners and employees. The development's small-scale, destination-oriented retail could feature any of the following tenants: specialty grocery, bank/financial, fitness/spa/salon, restaurant, theater/entertainment, boutique retail.



SECOND FLOOR LOBBY AND MEETING ROOMS

The @HOTEL experience opens to a spacious light filled lobby on the second level. A larger circular opening to below is covered by a sloping glass skylight which features an @ logo created using ceramic frit on the sloping glass skylight, creating a kinetic play of light and shadow in the atrium. One arrives to the lobby from either the top of the curving stair or by the central elevator core. The reception/concierge desk provides central control and guest assistance. An open café and bar flanks one side of the lobby, and is directly adjacent to the pre-function areas and up to four spacious meeting rooms totaling 5340 SF. A total of 356 people can be accommodated at banquet tables and chairs or up to 763 people with lecture seating. The rooms may be freely combined and re-configured to contain a wide variety of meeting and conference sizes. The service elevator adjacent to the public alley can be utilized for deliveries to the conference facilities while a central restroom facility and storage rooms provide meeting support.

The second floor of the hotel also contains a private fitness center and spa that overlooks Library Plaza. Hotel offices, laundry facilities and food services are included to provide comprehensive hotel services to the guests and conference attendees. Thirteen guest rooms are contained in the west wing of the second level, with dramatic views of Library Plaza and the East Liberty Street Commercial District.



Section 2 - Project Description

TYPICAL GUEST ROOMS



Levels 3 through 5 each contain 36 guest rooms in a compact "L" shaped footprint. The central high-speed elevator core provides quick access and limits the travel distance to guest rooms. Natural light and views are provided in the corridor to enhance way finding. A wide variety of room sizes are provided including standard kings, double queens, corner kings, extra large kings and double queens, and corner suites. Several rooms feature bay windows with panoramic views of downtown, the sports stadium, and the University of Michigan central campus.

The third level includes access to an outdoor vegetated "green" roof terrace overlooking Library Plaza. The round, sloping glass lobby skylight is complimented by a paved circular roof terrace, furnished with lounge seating. This third level terrace will provide dynamic views of special events envisioned in Library Plaza.



TOWER FLOORS

Based upon the required stepped massing, levels five and above are reduced to only 23 guest rooms per floor in a luxurious and compact hotel tower. A fifth level roof terrace provides additional outdoor space on a second vegetated "green" roof. Both the level three and level five terraces will feature a wide variety of colorful native sedum plantings, sustainable vegetation that will not require irrigation once established.



THE ICONIC TOP

To enable future expansion, the elevator tower of the @HOTEL is extended and capped with a dynamic sculptural design feature. A painted steel frame will be in-filled with perforated steel mesh and back lighted to provide a subtle glow behind two @ logos. A clock will face south, visible from Library Lane and Library Plaza to provide an informative and iconic vertical design feature in the district. The tower will be roofed with high-albedo, light-colored, single-ply elastomeric roofing to reduce the heat island effect and to reduce energy consumption.



Section 2 - Project Description

MATERIALS

The @HOTEL will be constructed of high-quality, durable and timeless materials which enhance the streetscape and complement adjacent structures. The parking structure column grid and shear walls will be extended vertically to a pour-in-place concrete structural system through the third level. A post-tensioned, poured-in-place concrete slab will transfer the weight of the load bearing masonry or precast concrete walls and support precast concrete floor planks. Tall floor-to-floor elevations on the lower floors will accommodate required public alley vehicular height clearances and provide first class retail and meeting spaces. Reduced floor heights above the third level keep the building mass compact and affordable.

The building will be clad in stone, decorative precast concrete, masonry, glass and aluminum. The base of the building will be clad in darker colors to match the scale and texture of neighboring buildings, while the upper portions will become lighter as the building meets the sky. A variety of window openings and styles will provide a variation of field-to-ground transparency, creating a dynamic façade. Tall and wide retail storefronts will allow high visibility for tenants while second level meeting spaces will provide sun-shaded day lighting and views. Guest rooms will include punched operable windows and panoramic bay windows in select locations. Window placement and fenestration will be organized to protect neighboring condominium privacy using permanent metal louvers on the guest room and meeting room windows where appropriate.

Retail storefronts will be shaded with cantilevered painted steel canopies and permit edge mounted channel signage. Decorative wall mounted light fixtures will illuminate the base of the building while wall mounted vertical surface illumination will softly bathe the tower with light.

With the removal of the surface parking lot, Library Plaza will be completed to include concrete pavers, pedestrian seating, lightings and accessories. The design will allow a scalable expansion to include the future library entrance, now envisioned to open directly to the plaza. Adjacent cafes may include outdoor dining areas providing a dynamic pedestrian experience. Some cafes may include operable glass doors to extend the open air dining during appropriate weather. The team will work with the Ann Arbor art community to implement a heroically-scaled public sculpture in Library Plaza.



AMBIENCE

Guests will be welcomed in a high design concept lobby that doubles as a work and lounging area with wireless Internet and strategically placed, oversized flat screen TVs and floor to ceiling windows that fill the space with natural light. The main floor will also feature a café, fitness room, pool table, and several very comfortable seating areas with board games within easy reach.



Stylish guest rooms will feature queen or king beds, oversized desks, movable furniture, wireless Internet, a flat screen TV, cordless phones, and a stereo and DVD/CD player with MP3 hook up. Rooms will contain a coffee/tea maker with several blends of tea and coffee, a complimentary bottle of water, and a rack of current magazines including Wired, New Yorker, Spin and Dwell.

The bathrooms will feature contemporary designer fixtures, walk in showers with spa-branded shampoo and body wash, and a frosted window or skylight providing natural light.

Guests can relax in the outdoor courtyard while getting some work done wirelessly, or enjoying a drink from the cafe. The attached parking structure enables guests to store their automobile on-site during their stay, but the hotel's location will likely tempt them to leave their car behind.

Section 3 - Target Population

The @Hotel is a moderately-priced 190-room hotel that aims to surround guests with welcoming service, inspiring design, and a boutique experience. The proposed hotel is expected to attract guests who are tired of the monotony of traditional business hotels located in and around Ann Arbor. Guests appreciate this hotel's fresh, modern, and inviting style and strongly prefer its downtown Ann Arbor location which is footsteps away from culture, entertainment, sports, shopping, and transportation. Here guests can relax, recharge, and explore Ann Arbor's urban fabric on-foot, and in a low-key way, without relying on the automobile.

Anticipated users of The @Hotel and its meeting space include:

- Leisure and Business Travelers seeking an active, downtown-oriented, culture-rich experience in Ann Arbor and who appreciate the @Hotel's inviting style where they can play, relax and recharge.
- Corporate Conference Attendees and Regional Community/Professional Groups requiring meeting space and business services who value pedestrian access to Ann Arbor's eclectic downtown vibe, shopping, and amenities.
- University of Michigan Affiliates, Alumni, Faculty Recruits, Prospective Students, Parents, Sports Teams, and Sports Fans
- University Hospital Staff and Faculty Recruits, Business Travelers/Conferees, Patients' Visitors and Families

Based on information provided by representative hotel flags, the proposed 190-room hotel will attract clientele with the following characteristics:

- 50% Male, 50% Female
- 35 to 54 years of age
- Married, may have young children, aged between 0 and 5
- Educated to Bachelor's & Graduate degree levels
- With Household Income Of \$70,000+, but not higher than \$200K

These household income projections align with Ann Arbor's median income levels for families which were \$71,293 in the 2000 Census and rose to \$82,293 as of a 2007 estimate as reported in the 2005-2007 American Community Survey 3-Year Estimates from the United States Census Bureau.



Section 4 - Impact Analysis

The below collectively represents our preliminary estimates, quantitative and qualitative, of the impact that the proposed hotel is expected to have on the community.

BENEFICIAL USE OF THE SITE

The proposed hotel will fill an existing void in downtown Ann Arbor for a brand affiliated full service venue while inducing demand across various market segments as expounded upon under the Economic Development heading. The current hotel program calls for an expansion option as the area evolves into a conference/meeting district demanding additional rooms to facilitate the attraction of desirable functions and group business.

The 4 divisible meeting spaces provided within the second floor of the hotel will be available to the public and will offer combined seating for a large sit down banquet of 300-350 people or up to 750 attendees arranged in theater style seating for a seminar or lecture. A collaborative effort between the hotel and Library, given its various meeting venues, could provide the basis for a dynamic mix of regular group business if well marketed. Additional meeting and kitchen space is available on this floor of the hotel at the expense of rooms subject to a demand analysis which will provide insight into final programming for the hotel.

The blend of captured meeting patrons, library visitors and hotel guests, but otherwise limited pedestrian traffic, calls for the careful programming of the approximately 9000 SF of first floor space. The first floor space and adjacent outdoor Library Plaza are uniquely supported by generous and easily accessible parking. As a result, this combined space provides an opportunity for unique destination oriented retail (potentially a community market), and regularly occurring community programmed public events. We look forward to working with the City and DDA to program this space in a manner that facilitates the mutual success of all of the stakeholders.

Traffic movements related to drop off and loading/unloading are discussed in section 2.

ENVIRONMENTAL BENEFITS

The proposed @HOTEL will seek LEED Gold Certification under the USGBC 2009 for New Construction. The LEED 2009 Rating System recognizes widely variable strategies, all designed to encourage innovative design, construction and operation methodologies now available to maximize both the economic and environmental performance of the built environment. The @HOTEL design team has identified the following target strategies:

Sustainable Sites

As a prerequisite for certification, the @HOTEL will be designed to reduce pollution from construction activities by controlling soil erosion, waterway sedimentation and airborne dust generation. The selected site avoids development in inappropriate areas and reduces the environmental impact of suburban sprawl. The high development density channels development to an urban area with an existing infrastructure, protecting greenfields and preserving habitat and natural resources.



The site is located adjacent to the Ann Arbor Transportation Authority to reduce pollution and land development impact from automobile use. The @HOTEL will encourage the use of alternative transportation by providing bike storage racks, changing facilities with lockers and showers for the building occupants. The @HOTEL will offer free bikes for hotel guests for their use during their stay in Ann Arbor. The @HOTEL will utilize existing underground parking facilities to reduce the land development impact from automobile use. By utilizing the proposed underground storm water detention tank that will be constructed in the underground deck, combined with the vegetated green roof terraces and pervious pavers in the plaza, the project will limit the disruption of the natural hydrology by reducing pollution from stormwater runoff and eliminating contaminants. By using a combination of high albedo light-colored roofs and vegetated green roofs, the project will reduce heat islands to minimize the impact on microclimates and human and wildlife habitats.

Section 4 - Impact Analysis



Water Efficiency

No potable water will be utilized for irrigation once the green roofs are established. Water conserving plumbing fixtures will be utilized to reduce the use of potable water for sewer conveyance. This is especially important for a hotel typology due to the extensive use of water by guests who are not directly aware (or particularly concerned) about the conservation of water resources. The @HOTEL will help educate its guests by means of a pre-recorded video presentation in their guest rooms, highlighting the hotels sustainable strategies and also promoting the use of the free bicycle program.

Energy and Atmosphere

As prerequisites, fundamental commissioning of building energy systems, minimum energy performance and fundamental refrigerant management are all important criteria to minimize the use of energy and to protect the atmosphere. The @HOTEL will be designed to optimize energy performance to reduce the environmental and economic impacts associated with excessive energy use. Enhanced building commissioning will be started early in the design process and execute additional activities after systems verification is completed. Enhanced refrigerant management will reduce ozone depletion and minimize direct contributions to climate change. Enhanced measurement and verification will provide ongoing accountability of energy usage over time. The @HOTEL will offer itself as a living laboratory to the U of M Schools of Architecture and Engineering to enhance the quality of sustainable design research and education.

Materials and Resources

As a prerequisite, the @HOTEL will include the storage and collection of recyclables to facilitate the reduction of waste generated by the building occupants that is hauled to and disposed if in landfills. Construction waste will be managed to reduce the amount sent to landfills and incineration facilities. Recyclable waste will be redirected back to the manufacturing process and reusable materials to appropriate sites. The @HOTEL will use a high percentage of recycled content in the form of recycled concrete and steel, thereby reducing impacts resulting from extraction and processing of virgin materials. Regional materials and products will be utilized resulting in the reduction of the environmental impact of transportation. Certified wood will be utilized in select areas to encourage environmentally responsible forest management.

Indoor Environmental Quality

As a prerequisite, minimum indoor air quality performance standards will contribute to the comfort and well-being of the building occupants while environmental tobacco smoking will be prohibited in the building except in designated smoking areas equipped with extensive filtration and exhaust systems. Outdoor air delivery monitoring will measure CO2 concentrations to help promote occupant comfort and well-being while increased outdoor air ventilation will improve indoor air quality. Construction indoor air quality will be managed during construction and before occupancy to reduce the health impact of construction dust and debris. Low-emitting materials will be utilized for adhesives, sealants, paints, coatings, flooring systems, composite wood and agrifiber products to reduce the quantity of indoor air contaminants that are odorous, irritation and/or harmful to the comfort and well-being of installers and building occupants. Indoor chemical and pollution sources will be controlled with special exhaust fans at janitor closets, copy centers and by using walk-off mats at building entrances. A high level of lighting system and thermal comfort control will allow individual occupants to promote their productivity, comfort and well-being. Thermal comfort will be verified to provide for the assessment of occupant thermal comfort over time. Daylighting and views will provide a healthy connection between the indoor spaces and the outdoors.



Section 4 - Impact Analysis

Innovation and Design Process

Exemplary performance by providing 100% of parking below grade will further reduce the impact of the automobile on the built environment. A green housekeeping program will reduce the use of toxic cleaners while a linen recycling program will contribute recycled towels, sheets and robes to a local community clothing bank. Useable excess banquet food will be recycled to a local community food bank system. To encourage design integration required by LEED, and to streamline the application and certification process, the lead project designer is a LEED Accredited Professional.

Regional Priority Credits

LEED 2009 NC provides up to four regional credits selected to optimize the benefits of LEED Certification for each community. The @HOTEL has prioritized Public Transportation Access, Bicycle Storage and Changing Rooms, Stormwater Design Quality Control and Heat Island Effect Roof as four important regional benefits of the LEED Certification process.

We have completed a LEED 2009 NC Project Checklist for a preliminary analysis of our target point total. The project checklist shows a preliminary score of 69 of 110 available points, which would achieve a LEED Gold Certification level. There are currently only 18 LEED Certified hotels in the world, only five of which have received LEED Gold or higher ratings. The @HOTEL Ann Arbor would join a very select group of hotels including the Proximity Hotel in Greensboro, NC; The CityFlats Hotel in Holland, MI; the Montage Hotel in Beverly Hills, CA; the Hotel Carlton in San Francisco, CA and the Indigo Hotel at the Rialto Center in Athens, GA.

FINANCIAL RETURN

Section 12 provides details of the financial return offered for the property subject to the RFP.

In addition to the payments as proposed in Section 12, the proposal includes the following opportunities for consideration:

- Lease of parking stalls for the hotel or payment of parking revenues, net of costs.
- Rental of the first floor space at cost to the City or agreed upon tenant in order to provide a "subsidy" for a use that provides a community benefit that could not be otherwise be realized.

- The project is designed to be expanded should conditions exist which increase demand, primarily the evolution of the conference/meeting district and subsequent development on the YMCA site. However, should the district not evolve, an expansion subject to the hotel's approval of the use may further benefit the City. Uses considered compatible would be professional office or residential.

ECONOMIC DEVELOPMENT

In addition to a financial return, the proposed hotel is a timely economic development project as measured by the creation of employment and generation of fiscal benefits. The hotel is independently viable and sustainable as proposed, however, as mentioned in Section 2, it also provides the foundation for an economic development engine, the meeting and conference district, whose benefits above and beyond those of the proposed hotel alone are significant and also measurable in detail by third party professionals.

While we suggest independent verification by a third party, based upon our previous experience we project the following economic impact resulting from the hotel alone:

Job creation (direct only):

.6 to .85 per room 114 to 162 jobs

Yearly fiscal impact (for stabilized year):

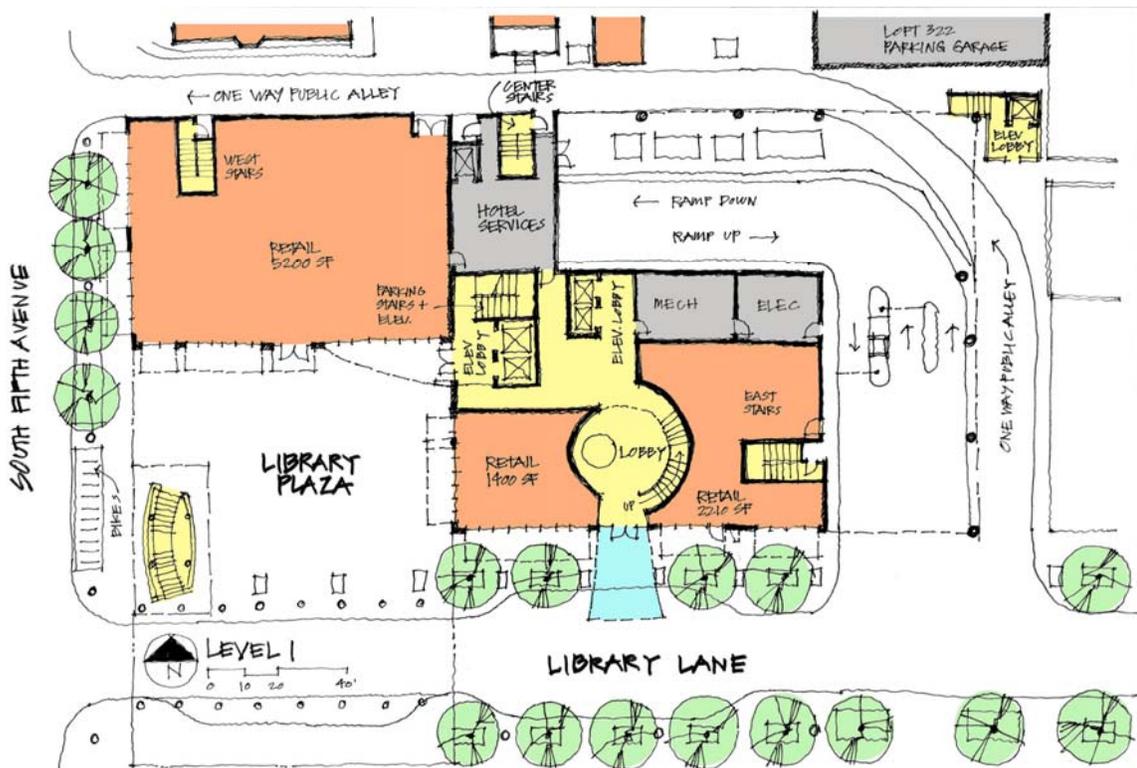
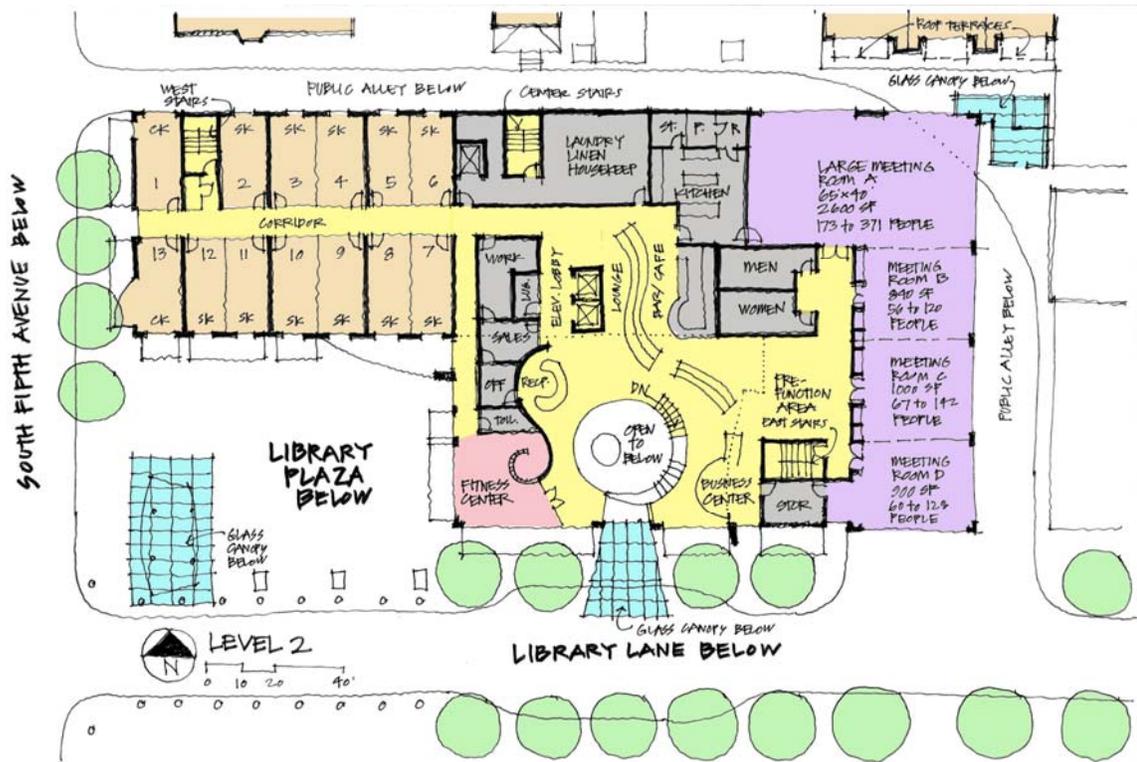
Property taxes: \$250,000 - \$350,000

Room taxes: \$350,000

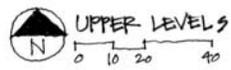
A more detailed economic impact analysis needs to be performed by a recognized professional firm once an independent, third party market study has been completed for the hotel and proposed conference center. Such an economic impact study would provide a more robust understanding of the fiscal impacts derived from direct, indirect and induced spending particularly as it impacts downtown retail business generated by hotel patrons. An estimate of supportable "spin-off" jobs could also be calculated.

We have conceptually programmed the hotel to maximize these benefits by creating a unique venue which, when combined with the amenities of the infill location, will induce its own regional demand as opposed to replacing or transferring existing business within the city and county.

Section 5 - Plans



Section 5 - Plans



Section 6 - Project Schedule

In our experience with other public-private partnership projects that our team has successfully developed, a 6 to 12 month Predevelopment Phase is required prior to the commencement of the full architectural design development process. The Predevelopment Phase, commencing upon selection, involves the negotiation of the terms of the public private partnership, and the collaborative review of any number of design iterations and funding options for the project, as well as the establishment of the agreed upon scope and cost of the project. It is only when this work is completed, in traditional market conditions, that meaningful financing commitments can be procured.

We have completed a detailed Gaant project schedule with the objective of starting the hotel at the ideal time relative to its integration with the parking deck. There would be significant savings realized, as estimated by Christman, by not having to complete many of the planned surface level improvements for the deck and in avoiding redeployment and restaging for construction. The Predevelopment Phase suggested above could be commenced after the date established in the RFP for Council Final Approval of Agreement, however we are uncertain at this time whether the Predevelopment Phase, along with the procurement of financing commitments, could be achieved in time to commence Design Development work as scheduled below to dovetail with the ideal time to commence construction. Because of spatial limitations, we have not included the full Gaant chart detail, but have provided the below in fulfillment of the requirements.

- Council Final Approval of Agreement ... March 2010
- Predevelopment Phase..... 6-12 months
- Commence Design Development August 2010
- Complete Construction Documents 12 months
- Permits..... July 2011
- Bid/Awards..... September 2011
- Commence Construction October 2011
- Complete Construction 18 months
- Grand Opening Spring 2013

Section 7 - Development Team

We have assembled an exceptional team to create a vibrant new development for the City of Ann Arbor. The following team leaders will be actively involved throughout the life of the project, providing a depth of understanding and continuity from one phase to another for the successful achievement of project goals.

PROJECT ARCHITECT

Neumann/Smith Architecture

Patrick Macoska, RA Project Manager
Scott R. Bonney, AIA, LEED AP ... Project Designer

All work by the design team will be performed out of Neumann/Smith's office in Southfield, Michigan.

STRUCTURAL ENGINEER

Carl Walker, Inc.

Michael Ortlieb, PE Principal-In-Charge
Gailius Vasonis, PE Project Manager/Sr.
Josh Rozeboom, PE Structural Engineer

The above personnel are each key to the successful delivery of the project. All work will be performed out of Carl Walker's Kalamazoo office.

CONSTRUCTION OVERSIGHT

Acquest Development, Inc.

Joan L. Cleland, President Project Executive
John Lowry, Vice President Project Manager
Karen Shamaly, Vice President ... Project Accountant

The above personnel are each critical to the successful delivery of the proposed project in accordance with the budget, schedule and specifications. The above will work from the offices of Acquest Development in Bloomfield Hills, Michigan and regularly be on site supervising the project and attending regular meetings with the design and construction teams.

As the project structure takes shape, the role of our developer partner, White Lodging, will evolve more clearly. As a result we have included resumes from their two key principals, Bruce White and Deno Yiankes in the appendix.

CONSTRUCTION

The Christman Company

Pat Podges, LEED AP, VP Project Executive
Jim Blum, P.E., LEED AP Sr. Project Manager
Amy Sullivan, P.E., LEED AP Project Manager
Jeff Adcock, LEED AP Project Engineer
Gary Shannon Sr. Project Superintendent

The above team members are key to the successful delivery of the proposed project, and are currently working together on the Ann Arbor DDA South Fifth Avenue Parking Structure project. The project will be managed from Christman's Livonia office and on site.

Section 8 - Overview of the Organization

The Acquest and White Lodging team will act as the developer and operator of the proposed hotel. The details of the organizational structure of the team have not been determined; however the entities and their principals have been working together successfully in excess of 25 years on hospitality projects in various roles and relationships. Below is a brief history of each of the entities and overview of their services.

ACQUEST REALTY ADVISORS, INC. / ACQUEST DEVELOPMENT, INC.

Since 1980, Acquest Realty Advisors, Inc. has served an institutional client base by providing real estate investment advisory and asset management services. Today, Acquest Realty Advisors, Inc. asset manages a portfolio of real estate assets in excess of \$300 million for its corporate, private and public sector clients. As its client base expanded to include major corporations (such as The Dow Chemical Company, Dow Corning Corporation and Eastman Chemical Company), municipalities and other governmental agencies, major hospitals and universities, Acquest has also expanded its roster of real estate services. In response to an increasing client demand for turn key development services, Acquest Development, Inc. was formed. Acquest Development, Inc.'s activities have grown to significant proportions in recent years and its portfolio of successfully completed projects now includes many diverse projects, ranging in scope from medical office buildings to large conference hotels and convention centers. Both Acquest entities, with a total of 11 employees, are fee service providers and do not own any real estate. Neither entity is subject to any pending or recent lawsuits.

Acquest takes single-source responsibility for each project, acting as the financial architect, attracting and structuring capital, developer and asset manager for public and private sector clients. As a developer, Acquest coordinates all of the pre-development, design, construction, pre-opening and completion activities while assuring the budget and schedule are adhered to. Acquest's team of development professionals is proficient in all aspects of the development process including site selection, land acquisition and entitlement, financial feasibility analysis, project budgeting and scheduling; the structuring of ownership and financing options.

Acquest's recent efforts have been primarily focused on public/private partnership projects. Its successful experiences in developing the \$23 million H Hotel, (formerly the Ashman Court Marriott Hotel and Conference Center) in Midland, Michigan and the \$47 million MeadowView Marriott Conference Resort & Convention Center, which opened in Kingsport, Tennessee in late 1996, have helped to establish

Acquest's reputation in the public/private arena. Both of these projects have successfully matured under Acquest's asset management and are in the process of major expansions.

Acquest developed a multi-use project in the state capital of New Jersey. This public/private partnership project includes a 200-room hotel, conference center and 657-space parking garage. The Trenton Marriott Conference Hotel connects to the completely restored, 1,800 seat historic War Memorial Performing Arts Theater. The State of New Jersey, and the City of Trenton, are the public sector participants in this \$57 million project, which opened in April 2002. Acquest was responsible for developing the project, for structuring the public sector participation, the tax-exempt bond financing and continues to asset manage the project today.

In late 2004 Acquest was selected, in competition with several nationally recognized development companies, to act as the developer for the Erie County Convention Center Authority ("ECCCA"). Acquest coordinated the development and financing for a \$100 million complex consisting of a 136,000 square foot convention center, a 200-room headquarters hotel and a 300-car parking garage all on Erie's bayfront in downtown Erie, Pennsylvania. In that role, Acquest was responsible for attracting and negotiating the Sheraton Hotel (Starwood) franchise. Likewise, it negotiated a management contract with White Lodging Services Corporation, one of the nation's foremost hotel management companies. Acquest was responsible for negotiating and administering construction management agreements with the Barton Malow Company, and the architectural services agreement with DRS Architects. It was also charged with advising the ECCCA on various funding options for the project and represented the ECCCA in its negotiations with the investment banking community.

The Erie Bayfront Convention Center opened in August of 2007 and the Sheraton Erie Bayfront Hotel opened for business in May 2008.

Similarly, in 2007 an Acquest-led development team was awarded the development rights to the hotel component of the Harrison Square mixed use project in downtown Fort Wayne by the City's redevelopment agency. The development consists of a \$27 million, 250-room full service urbanized Courtyard by Marriott convention center hotel connected to the Grand Wayne Convention Center, a \$30 million minor-league baseball stadium for the Fort Wayne Wizards, 180 phased condos, 90,000 square feet of phased retail/commercial, a 900-car parking garage and numerous public parks.

Section 8 - Overview of the Organization

Acquest structured the development agreement and financing which included a combination of private equity, traditional debt and public investment including \$6 million in state tax credits, recapture of room tax, property tax abatement and infrastructure development including a walkway connecting the hotel to the Grand Wayne Center. In partnership with White Lodging, who will own and operate the hotel, Acquest broke ground in late June of 2009.

Most recently an Acquest led development team, consisting of HOK/Venue and Boorn Partners, has been engaged by the City of Ft. Myers, FL to assist it with the creation of a Riverfront Redevelopment Plan to include the expansion of the Harborside Event Center, the development of a 200-room flagged, first class hotel, public spaces, infrastructure improvements including state of the art stormwater management feature, unique restaurant, retail and entertainment venues and an expanded and renovated marina and riverfront. This project represents a long term, \$200 million public private economic development partnership. Acquest will serve as the developer and financial architect and will draw upon various public funding platforms including a TIF district, tourist development tax, new market tax credits, historic tax credits, federal and state grants to induce private investment.

WHITE LODGING SERVICES CORPORATION

A History of Experience

Founded and headquartered in Merrillville, Indiana since 1985, White Lodging Services Corporation is a fully integrated developer, owner and manager of premium brand hotels; a recognized leader that consistently delivers superior first class hotel experiences and premium returns on investment among mid- to large- scale hotels across the country. Over the past 24 years, White Lodging has developed and opened over 120 hotels and currently manages a portfolio consisting of 144 hotels in eighteen states totaling over 20,000 guestrooms. Today, White Lodging employs approximately 6,400 associates nationwide.

A History of Success

White Lodging's growth has been accomplished by a highly focused plan of action, executed by experienced leadership, and driven by a single goal – to maximize the bottom line while managing with a long-term perspective. As a leading hotel company, the performance expectations have resulted in a track record of achievements that continues to grow with each new year.

Regional Synergies

White Lodging operates sixty-five hotels in the Midwest and nine in the state of Michigan. The number of properties managed in the region creates synergies for corporate sales, recruitment and support staff that result in unparalleled benefits for all the hotels.

Management and Leadership Excellence

White Lodging focuses on attracting and retaining great leaders. This is accomplished by filling 60% of our hotel management positions internally, using those associates who have been trained by the company and who have grown accustomed to the high standards of performance, accountability and guest satisfaction. White Lodging has been recognized as a Top 125 Training Company in the United States by Training Magazine multiple times since 2003.

Operate From a Foundation of Experience, Strength & Loyalty

White Lodging believes in setting high standards for their associates and then recognizing that performance. This has resulted in an active, competitive culture whereby associates are highly rewarded for excellent service. Associates are monitored with a balanced scorecard which encourages focus and accountability. Clear goals and objectives are set to provide the tools required by White Lodging associates to excel.

Recruitment & Training

White Lodging Services focuses on recruiting the best talent available for our properties. We have a Preferred Partner relationship with major universities, employ a sophisticated online applicant management system and fully support an active international intern program.

We continuously develop and monitor all Associate training and certification, and are uniquely certified to facilitate many Marriott International training programs. We also develop and utilize a full compliment of the industry's most advanced management training programs.

White Lodging is subject to several lawsuits as typical of an organization of its size; however, no current or pending suits pose any threat to the viability, short or long term, of the company.

Section 8 - Overview of the Organization

Sales & Marketing

Annual marketing planning along with periodic review and revision is the cornerstone of White Lodging's operational success. The staff continuously monitors and analyses our market share, communication and sales processes in order to maximize sales and guest satisfaction.

White Lodging believes it is important to critically assess hotel issues which have been established as the foundation of our success. Field, regional, and corporate marketing support is used to consistently communicate both internally and externally that which is non-negotiable – anticipating each and every guest's needs and exceeding their expectations – every guest, every stay, every day.

Purchasing & Procurement

With over 100 completed and highly successful hotel openings in the last decade, averaging in excess of \$15 million per year of owner-furnished purchasing volume, White Lodging has developed and secured solid, low-cost/high-value supplier relationships with leading industry vendors. Our in-house division procures furniture, fixtures, and equipment; kitchen and laundry systems; telecommunications; interior/exterior signage; and literally every operating supply and service required for opening. Ownership groups realize the benefits of working with an organization that applies a streamlined, turnkey approach to every development. The direct savings realized through our purchasing power, combined with our in-house expertise, translate into a significant advantage for owners.

White Lodging Managed Properties

- Courtyard by Marriott, Phoenix North, AZ
- Residence Inn by Marriott, Phoenix North, AZ
- Marriott Hotel, Boulder, CO
- Courtyard by Marriott, Boulder/Longmont, CO
- Residence Inn by Marriott, Boulder/Longmont, CO
- SpringHill Suites by Marriott, Boulder/Longmont, CO
- Courtyard by Marriott, Boulder/Louisville, CO
- Residence Inn by Marriott, Boulder/Louisville, CO
- Hilton Garden Inn, Colorado Springs, CO
- Summerfield Suites, Colorado Springs, CO
- Fairfield Inn & Suites by Marriott, Denver, CO
- Marriott Hotel, Denver South, CO
- Courtyard by Marriott, Denver West/Golden, CO
- Residence Inn by Marriott, Denver West/Golden, CO
- Renaissance Suites Hotel, Denver/Broomfield, CO
- Courtyard by Marriott, Grand Junction, CO
- Residence Inn, Grand Junction, CO
- Courtyard by Marriott, Lakewood, CO
- Residence Inn by Marriott, Lakewood, CO
- SpringHill Suites by Marriott, Westminster, CO
- Courtyard by Marriott, Farmington, CT
- Residence Inn by Marriott, Rocky Hill, CT
- Homewood Suites, Wallingford, CT
- Courtyard by Marriott, Fort Lauderdale/Miramar, FL
- Residence Inn by Marriott, Fort Lauderdale/Miramar, FL
- Renaissance Hotel, Fort Lauderdale/Plantation, FL
- Residence Inn by Marriott, Fort Lauderdale/Plantation, FL
- Fairfield Inn & Suites by Marriott, Key West, FL
- Courtyard by Marriott, Tampa/Brandon, FL
- Embassy Suites, Tampa/Brandon, FL
- Fairfield Inn & Suites by Marriott, Tampa/Brandon, FL
- Homewood Suites, Tampa/Brandon, FL
- Courtyard by Marriott, Chicago/Downtown, IL
- Residence Inn by Marriott, Chicago/River North, IL
- SpringHill Suites by Marriott, Chicago/River North, IL
- Hilton Garden Inn, Chicago Naperville/Warrenville, IL
- Residence Inn by Marriott, Chicago Naperville/Warrenville, IL
- Courtyard by Marriott/TGI Friday's, Chicago/Midway Airport, IL
- Fairfield Inn & Suites by Marriott, Chicago/Midway Airport, IL
- Hampton Inn, Chicago/Midway Airport, IL
- Hilton Garden Inn, Chicago/Midway Airport, IL
- Holiday Inn, Chicago/Midway Airport, IL
- Holiday Inn Express/Suites, Chicago/Midway Airport, IL
- Marriott Hotel, Chicago/Midway Airport, IL
- Residence Inn by Marriott, Chicago/Midway Airport, IL
- Sleep Inn, Chicago/Midway Airport, IL
- Hilton Garden Inn, Lake Forest/Mettawa, IL
- Residence Inn by Marriott, Lake Forest/Mettawa, IL
- Residence Inn by Marriott, Oak Brook, IL
- Courtyard by Marriott, Schaumburg, IL
- Hilton Garden Inn, Schaumburg, IL
- Residence Inn by Marriott, Schaumburg, IL
- SpringHill Suites by Marriott, Schaumburg, IL
- Hilton Garden Inn, Bloomington, IN
- Courtyard by Marriott, Fort Wayne, IN
- Courtyard by Marriott, Goshen, IN
- Courtyard by Marriott, Hammond, IN
- Fairfield Inn & Suites by Marriott, Hammond, IN
- Residence Inn by Marriott, Hammond, IN
- Fairfield Inn & Suites by Marriott, Indianapolis Airport, IN
- Residence Inn by Marriott, Indianapolis Airport, IN
- Courtyard by Marriott, Indianapolis at the Capitol, IN
- Residence Inn by Marriott, Indianapolis Downtown, IN
- Residence Inn by Marriott, Indianapolis/Carmel, IN
- SpringHill Suites by Marriott, Indianapolis/Carmel, IN
- Residence Inn by Marriott, Indianapolis/Fishers, IN
- SpringHill Suites by Marriott, Indianapolis/Fishers, IN
- Marriott Hotel, Indianapolis, IN
- Courtyard by Marriott, Merrillville, IN
- Fairfield Inn & Suites by Marriott, Merrillville, IN
- Hampton Inn, Merrillville, IN
- Holiday Inn Express, Merrillville, IN
- Radisson/Star Plaza Theatre, Merrillville, IN
- Residence Inn by Marriott, Merrillville, IN
- Courtyard by Marriott, Mishawaka, IN
- Residence Inn by Marriott, Mishawaka, IN
- SpringHill Suites by Marriott, Mishawaka, IN
- Residence Inn by Marriott, South Bend, IN
- Courtyard by Marriott, Valparaiso, IN
- Fairfield Inn & Suites by Marriott, Valparaiso, IN
- Residence Inn by Marriott, Louisville, KY
- SpringHill Suites by Marriott, Louisville, KY
- Marriott Hotel, Louisville Downtown, KY
- Residence Inn by Marriott, Louisville Downtown, KY
- Courtyard by Marriott, Louisville Northeast, KY
- Fairfield Inn & Suites by Marriott, Louisville Downtown, KY
- SpringHill Suites by Marriott, Louisville Downtown, KY
- Hilton Garden Inn, Annapolis, MD

Section 8 - Overview of the Organization

- Courtyard by Marriott, Benton Harbor, MI
- Courtyard by Marriott, Grand Rapids, MI
- Holiday Inn, Grand Rapids, MI
- Hilton Garden Inn, Novi, MI
- Residence Inn by Marriott, Novi, MI
- Courtyard by Marriott, Pontiac, MI
- Marriott Hotel, Pontiac, MI
- Residence Inn by Marriott, Pontiac, MI
- SpringHill Suites by Marriott, Southfield, MI
- Residence Inn by Marriott, Mount Olive, NJ
- Homewood Suites, Somerset, NJ
- Hilton Garden Inn, Islip/MacArthur Airport, NY
- Hilton Garden Inn, Saratoga Springs, NY
- Homewood Suites, Cincinnati/Milford, OH
- Sheraton Hotel, Erie, PA,
- Residence Inn by Marriott, Pittsburgh, PA
- Fairfield Inn & Suites by Marriott, Memphis, TN
- Courtyard by Marriott, Austin, TX
- Fairfield Inn & Suites by Marriott, Austin, TX
- Courtyard by Marriott, Austin Northwest, TX
- Residence Inn by Marriott, Austin Northwest, TX
- Courtyard by Marriott, Austin South, TX
- Fairfield Inn & Suites by Marriott, Austin South, TX
- Residence Inn by Marriott, Austin South, TX
- Courtyard by Marriott, Austin Airport, TX
- Courtyard by Marriott, Austin Downtown, TX
- Residence Inn by Marriott, Austin Downtown, TX
- Residence Inn by Marriott, Austin North/Round Rock, TX
- Hilton Garden Inn, Austin North, TX
- Residence Inn by Marriott, Austin North, TX
- SpringHill Suites by Marriott, Austin North, TX
- Holiday Inn, Austin Northwest, TX
- Summerfield Suites, Austin Northwest, TX,
- SpringHill Suites by Marriott, Austin South, TX
- Marriott Hotel, Austin South/Airport, TX
- Courtyard by Marriott, Dallas/Mesquite, TX
- Courtyard by Marriott, Houston/Galleria, TX
- Homewood Suites, Houston/Galleria, TX
- Residence Inn by Marriott, Houston/Galleria, TX
- Summerfield Suites, Houston/Galleria, TX
- Courtyard by Marriott, Houston/Sugarland, TX
- Residence Inn by Marriott, Houston/Sugarland, TX
- Courtyard by Marriott, San Antonio Airport, TX
- Fairfield Inn & Suites by Marriott, San Antonio Airport, TX
- Hilton Garden Inn, San Antonio Airport, TX
- Fairfield Inn & Suites by Marriott, San Antonio Downtown, TX
- Residence Inn by Marriott, San Antonio Downtown, TX
- Courtyard by Marriott, Salt Lake City, UT
- Residence Inn by Marriott, Salt Lake City, UT
- Hilton Garden Inn, St. George, UT
- Marriott Hotel, Richmond, VA

A History of Success - Awards and Recognitions

White Lodging's growth has been accomplished by a highly focused plan of action, executed by experienced leadership, and driven by a single goal – to maximize the bottom line while managing with a long-term perspective. As a leading hotel management company, our performance expectations have resulted in a track record of achievements that continues to grow with each new year.

Awards for Excellence in Management

- J. Willard Marriott Award of Excellence
- Marriott Crystal Pineapple Award
- Marriott Opening of the Year
- Marriott Operational Excellence
- Meeting News Magazine - Planner's Choice Award (Indianapolis Marriott)*
- Medical Meetings Magazine – Merit & Distinction Award (Indianapolis Marriott)*
- Successful Meetings Magazine – Pinnacle Award (Indianapolis Marriott)*
- Association Meetings – Inner Circle Award (Indianapolis Marriott)*
- Marriott Sales Team of the Year*
- Renaissance Hotel of the Year*
- SpringHill Suites Westminster Hotel of the Year
- Renaissance Hotels #1 Guest Satisfaction
- Residence Inn #1 Guest Satisfaction
- Courtyard by Marriott #1 Guest Satisfaction
- Residence Inn Hotel of the Year
- Marriott Overall Satisfaction/Guest Service Award*
- Renaissance Hotels Overall Satisfaction/Guest Focus Award*
- Training Magazine Top 100 National Training Companies
- Training Magazine – Training Top 125
- Radisson Hotels Presidents Award*
- AAA 4-Diamond Award*
- American Hotel Foundation Award for Lodging Excellence
- Marriott Overall Satisfaction Award
- IFA Franchisee of the Year
- Courtyard by Marriott Franchise GM of the Year
- TGI Friday's Domestic Franchise Restaurant of the Year*
- Holiday Inn Quality Excellence Award*
- Residence Inn by Marriott Franchise GM of the Year*
- Courtyard by Marriott Franchise Property of the Year
- Fairfield Inn by Marriott Franchise General Manager of the Year
- Mobil 4-Star Award*
- Marriott Franchise Revenue Management Team of the Year
- Marriott Franchise Event Management Team of the Year
- Marriott Franchise Conversion of the Year
- Courtyard by Marriott Franchise Property of the Year
- Fairfield Inn by Marriott Franchise General Manager of the Year

Awards for Excellence in Development

- Marriott Full Service Developer of the Year
- Hilton Garden Inn Developer of the Year*
- Marriott Partnership Circle Award - Full Service*
- Marriott Partnership Circle Award - Select Service*
- Marriott Best New Full-Service Opening Award*
- Residence Inn Best Hotel Opening*
- Marriott Select Service/Extended Stay Developer of the Year*
- Construction Excellence for Courtyard, Fairfield Inn & Residence Inn*

** Indicates multiple awards in a category*

Section 9 - Professional Qualifications

As emphasized in Section 7, we have assembled a team experienced in working with the public sector in a public-private partnership mode on urban infill projects, many of which had economic development as an objective. The team has demonstrated expertise in the planning and implementation, both of the financial and physical architecture, required to create a sustainable hospitality venue that serves the community. The following organizations will be actively involved throughout the duration of the visioning, structuring of the development agreement, physical design process, construction, delivery and ongoing management of the project.

DEVELOPER

Acquest Realty Advisor’s, Inc
40701 Woodward Avenue, Ste. 100
Bloomfield Hills, MI 48301

Acquest Realty Advisor’s, Inc., a Michigan corporation qualified to do business, provides financial architecture and project structuring expertise for hospitality projects with significant experience in public/private partnerships. See Section’s 8 and 10 for further detail.

Acquest Development, Inc.
40701 Woodward Avenue, Ste. 100
Bloomfield Hills, MI 48301

Acquest Development, Inc., a Michigan corporation qualified to do business, provides development management services from predevelopment through project delivery with expertise in hospitality projects involving hotels and hotel conference/convention centers. See Section’s 8 and 10 for further detail.

OWNER/OPERATOR

White Lodging Services Corporation
1000 E. 80th Place
Suite 600 North
Merrillville, IN 46410

White Lodging Services Corporation (White Lodging), a qualified Indiana corporation doing business in Michigan, is a fully integrated hotel ownership, development and management company that specializes in developing first class hotels with leading brand affiliations. Over the past 24 years, White Lodging has developed and opened over 120 hotels and currently manages a portfolio consisting of 144 hotels in eighteen states totaling over 20,000 guestrooms. Today, White Lodging employs approximately 6,400 associates nationwide.

DESIGN

Neumann/Smith Architecture
400 Galleria Officentre, Suite 555
Southfield, MI 48034

Neumann/Smith Architecture, one of Michigan’s leading design firms, is a Michigan corporation qualified and licensed to practice architecture in the State. The vitality and style that have distinguished the firm’s work for over forty years is reflected in the 150 awards the firm has received including the prestigious AIA Michigan Architecture Firm Award and numerous features in the international architectural press.

Neumann/Smith has provided planning and design services for a variety of multi-unit housing and mixed-use developments including hotels, condominiums, apartments, student residence halls, and assisted living communities including Zaragon Place, The Courtyards and Loft 322 in Ann Arbor, Michigan. The firm’s Ann Arbor experience also include the new Ann Arbor YMCA, projects at the University of Michigan, and the First Martin Depot Street Office Building.

The firm has been responsible for the development of hundreds of millions of dollars of commercial and retail facilities, including the expansion and renovation of regional malls and food courts across the country for The Taubman Company like Twelve Oaks Mall in Southfield, Michigan; Dolphin Mall in Miami, Florida; and Beverly Center in Los Angeles, California

Neumann/Smith has designed a variety of commercial, municipal and institutional facilities with unique “people places” such as The New Detroit Science Center, the Livonia Recreation Center and the Warren Civic Center.

The firm has met challenging technical requirements for numerous parking structures while providing a dynamic and kinetic level of detail not often found in such utilitarian buildings.

Neumann/Smith’s extensive experience with real estate developers, where time equals money, has made the firm particularly adept at balancing the pragmatic concerns of budget and schedule with the aesthetic issues of design. See Section 10 for details of representative projects.

Section 9 - Professional Qualifications

CONSTRUCTION MANAGEMENT

The Christman Company

38701 Seven Mile Road, Suite 435

Livonia, MI 48152

Established in 1894, The Christman Company is one of Michigan's largest construction management firms, with an annual volume of \$400 million, a professional staff of 150, six full-service offices located throughout Michigan, the southeast US and the mid-Atlantic, and a current ranking of 172 in the *Engineering News-Record* ENR 400 list of top contractors nationally. A Michigan corporation, Christman provides specialized expertise in the areas of project planning, value management, sustainable construction, and delivery of major public/private partnership projects.

A fully integrated construction services provider, Christman's experience in managing its own select real estate development projects, has provided us the rare opportunity to deliver construction services inspired by a unique owner's perspective. Our "whole building" approach guides us in our mission to support the efforts of the entire project team during the planning process with services such as life cycle costing and owning and operating analyses, in order to assist owners in making the most informed decisions possible in their important facilities investments.

Our professional staff is committed to providing services that promote and support green building technologies, thus improving the triple bottom line of economic, environmental and social impacts. We advance our LEED expertise through a staff of more than 80 LEED Accredited Professionals and a sustainable programs manager dedicated full-time to supporting teams' efforts in assisting clients to achieve their sustainable building goals. Our construction operations plan requires many "clean and green" elements, including project-specific Indoor Air Quality (IAQ) and Waste Management plans. We are proud that our own headquarters building, itself an urban renewal success story, earned the world's first "Dual Platinum" LEED certification in 2008.

Christman has a long and successful history with several members of the proposed development team for this project. They include Acquest Realty Advisors, for whom we worked on the H. Hotel/H.H. Dow Leadership Academy project in Midland; Neumann/Smith, with whom we share such project successes as the Wayne State University (WSU) South Village Parking Structure, the Michigan State University Village Apartments, and Summit on the Park Community Center in Canton, to name a few. We also have a rich history of collaboration with Carl Walker, Inc., with whom we have put in place more parking spaces in the past five years than anyone else in Michigan, including the Michigan Street

Development in Grand Rapids, the WSU South Village Parking Structure (which also included Neumann/Smith), and the Ann Arbor DDA South Fifth Avenue Parking Structure project in progress. See Section 10 for details of representative projects.

STRUCTURAL ENGINEER

Carl Walker, Inc.

5136 Lovers Lane, Suite 200

Kalamazoo, Michigan 49002

Carl Walker, Inc. is a structural engineering and planning firm that specializes in parking and mixed-use facilities. We strive to provide professional, responsive service and to assist in developing creative, feasible and economical solutions for your project.

The organization originated in 1983 and operates 10 offices nationwide. Carl Walker, Inc. is a qualified Michigan Corporation.

Carl Walker, Inc. has been responsible for thousands of successful parking projects all over the country for hospitals and medical centers, higher education, corporations, developers, airports, downtown associations, building owners, government, municipalities, and entertainment clients. The firm has worked with the City of Ann Arbor for over 15 years, and is currently leading the design of the South 5th Avenue Parking Structure project. See Section 10 for details of representative projects.



South 5th Avenue Underground Parking Structure and Street Improvements, Ann Arbor, MI

Section 10 - Prior Experience with Downtown Infill Projects

ACQUEST REALTY ADVISOR'S / ACQUEST DEVELOPMENT



The H Hotel and H.H. Dow Academy
(Formerly the Ashman Court Hotel & H.H. Dow Academy)
Downtown Midland, Michigan

The 139,160 square foot The H Hotel and Conference Center was initially developed in 1993 as a Marriott Conference Center consisting of a set of one-story, above-grade conference wings with approximately 14,000 net square feet of conference/meeting space in a variety of room configurations along with pre-function, ballroom, conference services and coffee-break areas. The 131-room hotel tower includes 7 junior suites and an executive concierge level. The hotel has an indoor swimming pool, whirlpool and exercise room and a 260-seat restaurant/lounge.



In 2006, the Dow Chemical Company decided to locate its H.H. Dow Academy within the hotel. As a result of the evolution of the purpose of the facility, Acquest hired Dolce Management to take over management of the hotel from Marriott in November 2006. At the same time, the hotel's ownership made the decision to decommission its existing restaurant and construct a new 5-star restaurant, along with a café, bar and lounge, along the hotel's Main Street frontage, creating an enclosed open air courtyard.

This renovation of the hotel's meeting spaces into a learning academy for Dow's highest level executives, and the addition of approximately 6,000 square feet of new construction along the Main Street was designed to enhance the city's downtown revitalization plans after the announcement of the construction of a minor league baseball stadium downtown.

Acquest acted as the Developer and, in that capacity, analyzed the project feasibility, structured and negotiated the ownership entity, equity investment, debt financing component, conference center management agreement, construction related contracts (working with Christman on the 2006 renovation including the academy, restaurant and café), and land acquisition. Acquest has been the Asset Manager since opening.

Total Project Cost:
\$23,000,000 – original development cost
\$20,000,000 – H.H. Dow Academy; new restaurant, bar and café

Opened June 1993
H.H. Dow Academy opened January 2008
New restaurant, bar and café – opened mid 2008

Owner Contacts:
Mr. Greg Grocholski, Directory of National Accounting
The Dow Chemical Company
(989) 636-4746

Section 10 - Prior Experience with Downtown Infill Projects



Marriott Conference Hotel at Lafayette Yard
Downtown Trenton, New Jersey

The project is located on an approximately 4-acre parcel, one block from the New Jersey State House, and adjacent to the newly renovated Trenton War Memorial, a 1,800-seat theater on the National Register of Historic Places. The project consists of a 197-room hotel tower, 15,000 net square feet of conferencing facilities, and a 657-space parking garage. Also included is a dedicated service link between the conference wing and the Trenton War Memorial. Along the length of the hotel wing is a covered arcade, which provides a weather-protected passage for pedestrians traveling from the hotel, conference center and the garage to the War Memorial.

In early 1997, an Acquest-led Development Team was designated by the NJEDA (New Jersey Economic Development Authority) as the exclusive developer for a public/private partnership project to be located on the Lafayette Yard site in downtown Trenton, New Jersey, the state capital of New Jersey. Governor Christine Whitman and Mayor Douglas Palmer officially unveiled the conceptual design for the project in September 1997. The Acquest Team has been responsible for bringing the project through every phase of design, estimating and permitting, with Acquest as the development manager. Additionally, Acquest assisted in the structuring of the tax exempt financing and serves as the asset manager.

Trenton had been the only state capital city in the nation with no hotel, full-service or otherwise. Previously, out-of-town visitors with overnight business in New Jersey's state capital had to travel nearly 20 miles to Princeton to find a full-service hotel. The Lafayette Yard site in downtown Trenton is located within walking distance of the New Jersey State House, the city's cultural center and other state, municipal and public facilities, including a number of historically significant structures. The site is immediately adjacent to the War Memorial, a designated historic building, whose 1,800 seat performing arts theatre, and other meeting facilities have recently undergone a historic renovation with a state funded

budget of \$38 million. The positioning of the hotel to serve a business and government transient business segment in addition to its emphasis on group business, required that the hotel be located within a reasonable walking distance of as many facilities as possible at which hotel guests might have business. Those key facilities which are within walking distance include the New Jersey State House, the New Jersey Department of Labor, the Hughes Justice Complex, the New Jersey Department of Health and Agriculture, the Convention and Visitors Bureau and the War Memorial Auditorium.

The Lafayette Yard site's adjacency to the War Memorial Auditorium was critical to Acquest's development concept and marketing strategy as it sought to create a logistical, marketing and management synergy with the War Memorial and to exploit, for the benefit of both the hotel and the War Memorial, the state's major financial investment in this magnificent facility.

The hotel and conference center has been designed as a four-star facility with architectural character and workmanship compatible with the restoration of the War Memorial. Its facade, site plan, parking structure and traffic flow integrates with the War Memorial architecturally and functionally. As has been typical of other hotel and conference centers developed by the Acquest team, the hotel and conference center is marketed as a signature conference hotel operated by Marriott International. In addition to state-of-the-art food and beverage and banqueting capabilities, the project includes a high-end restaurant and lounge, not only to accommodate guests of the hotel, but also to serve patrons of the War Memorial, the working population of downtown Trenton and day visitors to the city.

Project Budget:
\$46,425,000 - Hotel / Conference Center
\$11,300,000 - Parking Garage

Financing Structure:
Hotel:
\$31,000,000 - Tax Exempt Project Revenue Bonds
\$8,175,000 - State of New Jersey Loans
\$6,800,000 - City of Trenton Parking Authority Loan
\$450,000 - Urban Enterprise Zone Grant

Parking Garage:
\$11,300,000 - Tax Exempt Project Revenue Bonds

Owner Contacts:
Dennis Gonzalez Mayor Douglas H. Palmer
Chairman City of Trenton
LYCDC (609) 989-3030
(609) 989-3504

Section 10 - Prior Experience with Downtown Infill Projects



Erie Bayfront Convention Center Complex Bayfront Convention Center – Sassafra Pier Erie Sheraton Hotel/Parking Structure – W. Dobbins Landing

Downtown Erie, Pennsylvania

Sheraton Erie Bayfront Hotel

In 2004 an Acquest-led Development Team was awarded the development rights to the hotel project by the Erie County Convention Center Authority. Subsequently, Acquest entered into a Development Management Agreement with the Authority to manage the development of the entire complex.

The Bayfront Convention Center complex consists of several building elements: a 136,000 square foot state of the art convention center, an eight story, 203-room Sheraton Hotel, and a 350 space parking garage. Located on Erie's beautiful Presque Isle Bay, the project is unique in that the various component parts of the complex are situated on two different parcels separated by a channel. The Sheraton Hotel and Parking Garage is situated on West Dobbins Landing. Surrounded by water on three sides, the hotel is connected by a pedestrian skywalk to the adjacent convention center located on the Sassafra Pier site.

The public pre-function convention center space overlooks the bay to the north and the east through a floor-to-ceiling glass wall. This pre-function space wraps around the main meeting spaces, exhibition hall and ballroom. The building shape along the waterfront and the building masts recall the nautical imagery that is part of the history of this part of Erie.

The pedestrian skywalk, or bridge, is a deep steel truss design with glass walls, offering dramatic views of the bay and the city to people inside. The skywalk, situated 65 feet above the mean high water level of the channel it traverses, connects via elevator towers to both the hotel and the convention center.

It is configured to allow public access from West Dobbins Landing to Sassafra Pier without entering the hotel or the convention center. At the same time the skywalk provides hotel guest a fully climatized connection with the convention center.

The Sheraton Convention Center Hotel is a full-service hotel with over 200 rooms on eight floors. The guestrooms occupy the upper six and one half floors. The hotel ground floor houses the lobby, registration desk, grand stair to the second floor meeting spaces, lobby seating with fireplace, bar, dining room, private dining room, spa, exercise room and public toilets. The lobby is designed for clear sight lines through the hotel to Presque Isle Bay. The bar and the dining room are next to the bay and open out onto an outdoor terrace with views of the new convention center for summer dining.

Total Project Costs:

\$ 48,758,672	Hotel and Pedestrian Skywalk
\$ 44,405,865	Convention Center
<u>\$ 9,284,856</u>	Parking Garage
\$102,449,393	Total

Financing Structure:

\$ 50,500,000	State RACP Grant
\$ 47,631,520	Hotel Tax Exempt Bonds
\$ 2,500,000	City of Erie Infrastructure Grants
\$ 700,780	PennDot Transportation Enhancement Funding Program
\$ 225,951	Erie/Western PA Port Authority
\$ 46,594	Restaurant Tenant Reimbursement
<u>\$ 844,548</u>	Erie County Convention Center Authority
\$102,449,393	Total

Section 10 - Prior Experience with Downtown Infill Projects



Erie Bayfront Convention Center

The Bayfront Convention Center broke ground on August 15, 2005. Construction on the Erie Sheraton Bayfront Hotel and Parking Garage commenced in mid-April of 2006. The Bayfront Convention Center opened in August 2007. The Sheraton Erie Hotel opened on April 10, 2008.

Owner Contacts:
Erie County Bayfront Convention Center Authority
Mr. John "Casey" Wells, Executive Director
(814) 453-7117



Courtyard by Marriott Development

Harrison Square – Downtown Ft. Wayne, Indiana

In 2007 an Acquest-led Development Team was awarded, through an RFP, the development rights to the hotel project by the City of Ft. Wayne. Acquest brought an owner/equity investor to the project, White Lodging, and assisted in negotiating the development agreement and financial structuring which facilitated the project.

The development consists of a \$27 million, 250-room Courtyard by Marriott convention center hotel connected to the Grand Wayne Convention Center and part of the Harrison Square redevelopment project, a mixed-use development consisting of a \$30 million minor-league baseball stadium for the Fort Wayne Tincaps, 180 phased condos, 90,000 s.f. of phased retail/commercial, a 900-car parking garage and numerous public parks. White Lodging is developing and will own and operate the completed hotel.

Total Project Costs: Approximately \$30,000,000
Current Phase: Under const. beginning June, 2009

Financing consisted of a combination of private equity, traditional debt and public investment including \$6 million in state tax credits, recapture of room tax, property tax abatement and infrastructure development including a walkway connecting the hotel to the Grand Wayne Center.

City Representatives:
Former Mayor Graham Richard
(877) 469-3469

Greg Leatherman, Economic Development Director
City of Fort Wayne
(206) 427-2102

Section 10 - Prior Experience with Downtown Infill Projects

WHITE LODGING SERVICES



**JW Marriott Indianapolis
Headquarter Hotel, Indiana Convention Center**
Indianapolis, Indiana – Opening February 2011

Developer: White Lodging
Project Management: White Lodging
Purchasing and Procurement Services: White Lodging
Operator: White Lodging
Pre-Opening Sales and Marketing: White Lodging
General Contractor: Hunt Construction Group

- Largest Marriott Franchised Marriott Hotel in the world
- Pre-Opening Sales Effort Commenced over 3 Years out from Open Date
- Working Synergistically with Convention Center to Maximize Growth Opportunities

The spectacular \$450 million JW Marriott Indianapolis development will feature 1,626 rooms and include the JW Marriott Indianapolis, Indianapolis Courtyard by Marriott Downtown, Indianapolis Fairfield Inn & Suites by Marriott Downtown, and the Indianapolis SpringHill Suites by Marriott Downtown. Once completed, the luxurious and spacious hotel complex will serve as the premier convention headquarters hotel in Indianapolis with 104,000 square feet of meeting, banquet and exhibit space and one of Marriott's largest hotel ballrooms in the world totaling 40,500 square feet. This landmark hotel development, featuring the 34-story JW Marriott Indianapolis, will serve as an anchor for central Indiana's convention and tourism industry. Located on a seven acre site overlooking the White River State Park, guests are steps away from a thriving downtown with numerous, exciting entertainment attractions. The grand opening for the Courtyard by Marriott, Fairfield Inn & Suites, SpringHill Suites, and the T.G.I. Friday's is March 2010.

- Public/Private development with the City of Indianapolis
- 1,626 guest rooms and suites with city views and high-speed Internet access
- Over 104,000 square feet of meeting space including a 40,500 sf Ballroom
- Dining options will include an upscale Italian bistro, high-tech Sports Bar and multiple coffee
- Shops/cafes

Contact:
Former Mayor Bart Peterson
2501 City-County Building,
200 E. Washington Street, Indianapolis, IN 46204
(317) 327-3601



**Marriott Louisville Downtown
Headquarter Hotel, Kentucky International Convention Center**
Louisville, Kentucky

Opened: March 2005
Developer: White Lodging
Project Management: White Lodging
Purchasing and Procurement Services: White Lodging
Operator: White Lodging
Pre-Opening Sales and Marketing: White Lodging
General Contractor: Hunt Construction Group

- 616 rooms with over 44,000 square feet of meeting space in 30 meeting rooms
- Opened within 28 months from Initial Conceptual Plans
- Marriott Full Service Opening of the Year Award
- 134% RevPAR Index 1st Full Year of Operation
- Exceeds Brand Average RevPAR Index by 17% each full year of operation
- Top 10% of All Marriott Hotels in Guest Satisfaction

Section 10 - Prior Experience with Downtown Infill Projects

- Marriott International Sales Team of the Year 2005-2008
- 2008 Marriott North American Lodging General Manager Sales Leadership Award
- AAA Four Diamond Award
- Public/Private development with the City of Louisville

The Marriott Hotel Louisville Downtown, located in the heart of a revitalized downtown, is the city's newest grand tradition for important business events, stylish social gatherings or weekend escapes. Outside, the hotel features historical ground level facades. However once inside, step into a fresh new space of contemporary design and experience unparalleled service complimented by travel friendly enhancements. Featuring 616 guest rooms & suites, 2 concierge levels and 50,000 sq. ft. of meeting space, this premier convention hotel provides Pedway connection to the Kentucky International Convention Center and Louisville's bustling new Fourth Street Live district. Take in the lively sports scene at Champion's Sports Bar & Restaurant or delight in the sun-drenched cuisine of BLU Italian Grille. All within walking distance of Louisville's attractions like Waterfront Park, Louisville Slugger Museum, Louisville Glassworks, the new Muhammad Ali Center and just minutes from Churchill Downs, home of the Kentucky Derby.

Contact:
Mayor Jerry Abramson
Metro Hall/4th Floor,
527 W. Jefferson Street, Louisville, KY 40202
(502) 574-2003



Courtyard by Marriott Austin Downtown Residence Inn by Marriott Austin

Downtown Austin, Texas

Opened: September 2006
Developer: White Lodging
Project Management: White Lodging
Purchasing and Procurement: White Lodging
Operator: White Lodging
Pre-Opening Sales and Marketing: White Lodging
General Contractor: Harvey-Cleary Engineers & Builders

- Champions Sports Bar & Restaurant
- Starbucks Café
- 8 meetings rooms totaling 6,600 sq ft of meeting space
- Courtyard by Marriott includes 270 guestrooms
- Residence Inn by Marriott includes 179 suites
- 141-space below-grade parking garage or valet parking available
- 8 miles from Austin Bergstrom International Airport
- Full service business center

In the heart of the most energetic city in America, the Residence Inn and Courtyard by Marriott Austin Downtown are at the crossroads where the real world and Austin's attitude converge. Adjacent to the Austin Convention Center, and such favorites such as the 6th Street music scene and one-of-a-kind places to eat and shop, these properties have all that the seasoned traveler expects.

Comfortable and functional, the extended stay hotel has spacious suites with queen beds and queen sleeper sofas, high speed internet access plenty of work space and full kitchens. To ensure you day starts and ends on a good note, the Residence Inn Austin Downtown offers a free hot breakfast everyday and an evening manager's reception Monday through Thursday.

Section 10 - Prior Experience with Downtown Infill Projects

The Courtyard features luxury bedding, complimentary internet access, a 24-hour market, and an on-site fitness center. Located in the lobby, our guests can enjoy food and drink at Champions Restaurant and Sports Bar or relax at Starbucks Coffee.

By choosing either of these Austin hotels, you'll have easy access to all Austin has to offer for business and pleasure. Convenient to the State Capitol and University of Texas, the Residence Inn and Courtyard by Marriott Austin Downtown hotels are center to Austin's venues.

Contact: Bob Lander, President & CEO
Austin Convention & Visitors Bureau,
301 Congress Avenue, Suite 200, Austin, Texas 78701
(800) 926-ACVB



Hilton Garden Inn Bloomington
Bloomington, Indiana

Opened: April 2006
Developer: White Lodging
Project Management: White Lodging
Purchasing and Procurement: White Lodging
Operator: White Lodging
Pre-Opening Sales and Marketing: White Lodging
General Contractor: REI Construction

- Coaches Restaurant
- Great American Grill for Breakfast
- All 168 spacious guest rooms include large work area, refrigerator, microwave and HD LCD Television
- Complimentary wireless high speed internet
- Complimentary remote printing to the business center
- Over 5,000 sq ft of flexible meeting space
- Enjoy on-site sports, dining & drinks
- 550+ space parking garage

The Hilton Garden Inn Bloomington is located in historic downtown Bloomington, just off courthouse square. The hotel is minutes away from Indiana University, Lake Monroe, Brown County State Park, and scenic Nashville, Indiana. We invite you to share in the experience of an eclectic mix of specialty shops, galleries, locally owned restaurants and entertainment venues. Indiana University and sports arenas are only blocks away with convenient access to Highway 37.

Visit Coaches and enjoy great food and service with an ambiance that celebrates IU's team spirit with memorabilia from nearly every coach dating back to 1887.

Contact:
Maren McGrane, former Director of Economic Development
City of Bloomington

Thomas Guerara, former Controller
City of Bloomington

Valerie Pena, formerly of the Monroe County/Bloomington
Convention & Visitor's Bureau

Section 10 - Prior Experience with Downtown Infill Projects

NEUMANN/SMITH ARCHITECTURE

Loft 322
Ann Arbor, Michigan



Neumann/Smith designed a new residential loft development on East Liberty, an infill project located within downtown Ann Arbor. The project is inspired by the great urban lofts of America's industrial past. Vast interior volumes, housed within brick, stone and industrial glazing, provide an urban lifestyle unlike typical multi-family housing alternatives. The five-story building includes twenty-one new residential lofts, parking garages, private outdoor courtyards, balconies and rooftop terraces. The interiors have a true industrial loft aesthetic including tall ceilings framed with exposed steel bar joists and metal deck or concrete ceilings, exposed mechanical systems, sealed and stained concrete floors and exposed load-bearing masonry interior walls. Most interior walls are partial height, showcasing soaring volumes. Sliding flush solid-core wood panels on industrial hardware provide flexible room division, allowing flexible use on interior spaces.

City Contact: Alexis DiLeo (734) 994-8182

Zaragon Place
Ann Arbor, Michigan



Neumann/Smith designed one of Ann Arbor's "coolest" new, privately developed apartment project, centrally located in the heart of the University of Michigan's central campus. The nine story high building, plus partial mezzanine creating two-story high penthouses on the top floor, features a dramatic glass lobby, flanked by two retail spaces. The architectural style combines traditional Campus Gothic typology with an edgy industrial loft aesthetic.

The project offers dramatic and flexible living spaces in a state-of-the-art high rise building with a two-story ground level fitness center. Lofts range in size from 917 sf for a two-bedroom unit with one bathroom, to 2,034 sf for a six-bedroom unit with three bathrooms, spacious lofts areas and two-story great rooms. The most common units offer 1,255 sf of area in a four-bedroom, two bath unit configuration.

City Contact: Alexis DiLeo (734) 994-8182

Section 10 - Prior Experience with Downtown Infill Projects

The Courtyards Apartments
Ann Arbor, Michigan



Neumann/Smith designed a privately owned student housing development adjacent to the University of Michigan's North Campus. The complex includes 331 units in a wide variety of bedroom configurations located in three, four-story high courtyard buildings. Each unit features from one to four private bedrooms and a central living and dining space with full kitchen and laundry facilities. A centrally located community area includes management offices, a model apartment, recreational lounges, club meeting rooms, a cyber café, tanning salons, a 20 seat movie theatre, music practice rooms and a sand volleyball court. A 182 space, two-level underground parking garage will be located under the northern building.

City Contact: Jeffrey Kahan, AICP (734) 994-8184

Metro Lofts
Royal Oak, Michigan



Metro Lofts is located in Royal Oak's newly created mixed-use rail district with easy access to the vibrant downtown's restaurants, galleries and shops. Inspired by the great buildings of America's industrial past, Neumann/Smith's design for the four-story building is distinguished by the generous scale, high ceilings and oversized windows of classic lofts coupled with contemporary amenities and an industrial aesthetic including exposed mechanical systems, sealed and stained concrete floors, and exposed masonry walls. Sliding flush solid-core wood panels on industrial hardware provide flexible room division. Load bearing masonry was selected as a primary building material for its structural efficiency, its initial low cost, and its inherent low maintenance.

City Contact: Timothy Thwing (248) 246-3284

Section 10 - Prior Experience with Downtown Infill Projects

Skylofts

Royal Oak, Michigan



Adjacent to the Main Place complex that houses Barnes & Noble, upscale retail and dining, Skylofts Royal Oak offers 70 dramatic residences atop a new eight-story building that also includes private parking, a fitness center and ground-floor retail. Neumann/Smith designed the sleek, contemporary structure with five residential floors sheathed entirely in glass with distinctive trim and balconies. Inside, each loft boasts an open-plan layout affording flexible living spaces, thanks in part to 10-foot exposed concrete ceilings and island kitchens. In addition to the panoramic city views from each home's floor-to-ceiling windows and private balcony or terrace, sophisticated touches like hardwood floors, granite countertops, and a gas fireplace are the norm.

City Contact: Timothy Thwing (248) 246-3284

Station 3 Loft Apartments

Royal Oak, Michigan



Neumann/Smith designed Phase II of Metro Lofts as a "for sale" condominium loft development. However, due to prevailing market conditions, the project was repositioned as a rental community. The development includes 45 units on four floors ranging from 917 sf to 2,453 sf. The urban industrial design is modeled after the premiere warehouse lofts of Chicago and Manhattan. Interior walls are brick, floors are poured concrete that are stained and polished and the upper lofts have steel frame roofs and a spiral staircase to the mezzanine. Depending on the location, the units either have a large balcony, patio or roof terrace. The main floor living space has sliding wood panels to create smaller spaces within the room. Flexible space provides a creative response on how to personalize interiors. The gourmet kitchens have stainless steel appliances, granite countertops and European cabinetry. The ceilings are a soaring 11 feet, and windows are designed to let light deep into the building.

City Contact: Timothy Thwing (248) 246-3284

Section 10 - Prior Experience with Downtown Infill Projects

THE CHRISTMAN COMPANY



South Fifth Avenue Underground Parking Structure and Street Improvement Ann Arbor, Michigan

- Construction Management at-Risk
- \$44,000,000
- Ann Arbor Downtown Development Authority

This project involves a 700-space, four-level underground parking structure in the heart of downtown Ann Arbor. It helps provide the cornerstone elements – including not only parking but infrastructure improvements – for supporting the near-term growth in use of the Ann Arbor District Library as well as the longer-term community vision of the city's downtown as an even more vibrant, urban center. Its cast-in-place, post-tensioned design requires Christman to dig nearly 50 feet into the earth and install a massive earth retention system to facilitate construction on this deck. The project will incorporate many sustainable design features.

Government Contact: City of Ann Arbor
 Jean Pearson, Supervisor
 100 N. Fifth Ave., PO Box 8647
 Ann Arbor, MI 48107
 734-994-8748



Michigan Street Development Grand Rapids, Michigan

- Construction Management at-Risk, Development Services
- \$250 million
- Michigan Street Development, LLC

The Michigan Street Development (MSD) is a unique public/private project in the heart of West Michigan's urban healthcare district nicknamed the Medical Mile. The MSD is the result of a partnership between management investment firm RDV Corporation, Spectrum Health, Van Andel Institute, the City of Grand Rapids, and The Christman Company. This project has been lauded as an economic development spark and is ultimately expected to create up to 2,000 new jobs. The MSD includes a medical office and research facility consisting of 750,000 sf spread throughout four buildings, as well as a 2,450-car parking deck.

This project benefits from key governmental programs, including Brownfield and SmartZone designations. Phase I consisted of the 282,000-sf Lemmen-Holton Cancer Pavilion (LHCP) for Spectrum Health, the 180,000-sf Michigan State University Secchia Center College of Human Medicine, Tower 25 (a seven-story medical building), and a parking structure. Tower 25 contains Spectrum Health medical offices, conference/training space and research labs and connects to Phase II's Tower 35 (currently under completion), which will contain 4,000-sf of retail space and a food court. Tower 35 will also contain lab space, pediatric clinics for Spectrum Health and a bridge that will directly connect to the Spectrum Health Helen DeVos Children's Hospital across the street. The full project will be complete in 2011.

Another feature of the project involved the construction of a pedestrian tunnel running underneath Michigan Street to connect the LHCP to the other buildings in Spectrum's Butterworth Campus. Eventually, all MSD projects will be linked via a pedestrian bridge creating a connectivity of all

Section 10 - Prior Experience with Downtown Infill Projects

facilities in the Medical Mile. LEED Certification is targeted for the structures, with LHCP having achieved LEED Gold Certification. In 2008, the MSD earned the Newsmaker of the Year Award from the Grand Rapids Business Journal.

Government Contact: City of Grand Rapids, Michigan
Eric R. DeLong, Deputy City Manager
300 Monroe Avenue NW, Grand Rapids, MI 49503-2206
616-456-3119



Accident Fund Insurance Company of America New National Headquarters Lansing, Michigan

- Construction Management at-Risk, Development Services
- \$182,000,000
- Phoenix Development Partners, LLC

This project involves the redevelopment of the historic Ottawa Street Power Station into a Class A office environment. In order to make the project financially feasible, a public-private partnership was developed consisting of Accident Fund and its parent company Blue Cross Blue Shield of Michigan, the City of Lansing, the State of Michigan, the Lansing Board of Water and Light, and The Christman Company. Financing included a state job creation grant, Brownfield tax increment financing (TIF), state and federal historic tax credits, and a renaissance zone.

Project highlights include the renovation of the historic building, including comprehensive structural reconfiguration and abatement to provide approximately 185,000 sf of office space and 34,000 sf of basement parking; development of the 7-acre site, including a 20-foot-wide public park that includes improved walkways, lighting, seating and natural beautification (which is part of a \$3.2 million Clean Michigan Initiative grant administered by the MDEQ); environmental remediation of site and building contamination; removal of a

10,000-ton chilled water plant and high-pressure steam distribution facility; the development of a replacement chiller facility at a new location to maintain utility services; removal of a parking deck that partially obscured the southwest corner of the project site; demolition of a building to the north of the power plant; and the development of a 105,000-sf building addition and 1,000-car parking deck.

Government Contact: Lansing Economic
Development Corporation
Robert L. Trezise, Jr., President
401 S. Washington Square, Suite 100
Lansing, Michigan 48933
517-483-4140



City Center Redevelopment East Lansing, Michigan

- Design/Build, Development Services
- \$30,430,000
- City Center Partners, LLP

The City Center Redevelopment was a multifaceted project that satisfies the City of East Lansing's vision of a pedestrian-friendly downtown that promotes social, cultural and business activities. This project is made up of 200,000 sf of mixed, prime retail, residential and professional space, and a 730-car parking structure, is strategically located at the core of the central business district. A significant element of the project involved the adaptive reuse of the four-story, 120,000-sf Jacobson's building, ca. 1963. The building was converted into multi-tenant use, with a Barnes & Noble bookstore as its new anchor tenant and the remaining space divided among other retailers and offices.

Section 10 - Prior Experience with Downtown Infill Projects

This project created three levels of residential space featuring 39 upscale condominiums above the new retail space and 55,000 sf of Class A professional office space.

Government Contact: City of East Lansing, Michigan
Theodore J. Staton, City Manager
410 Abbot Road, East Lansing, Michigan 48823
517-319-6920



The Market Common Buildings A1, A3 and A4
Myrtle Beach, South Carolina

Construction Management at-Risk, in conjunction with Mashburn Construction.

- \$18,380,000
- McCaffrey Interests

This pedestrian-friendly project represents the first phase of the Myrtle Beach Market Common mixed-used residential and retail development. This development will ultimately be the largest urban village of Myrtle Beach's Grand Strand area. The two four-story buildings include 75 apartments and condominiums built above first level retail on the former Myrtle Beach Air Force Base. The project includes a 300-car parking structure. When all phases of the \$120 million, 100-acre redevelopment are complete, infrastructure on the planned 100-acre redevelopment will feature 29 acres of lakes, new community parks and four miles of new roads, all contiguous to the newly expanded Myrtle Beach airport.

Government Contact: City of Myrtle Beach, South Carolina

The Mutual Building Historic Rehabilitation Christman National Headquarters

Lansing, Michigan

- Construction Management at-Risk, Development Services
- \$12,000,000
- Mutual Building, LLC

Christman revitalized this neglected National Register building, drawing on the expertise of the team's historic preservation, sustainable design and construction, urban revitalization, real estate development and integrated project planning



professionals. This project—which combined downtown revitalization, historic preservation and sustainable design—created 60,000 sf of Class A office space. The rehabilitation included the preservation of the building's historic fabric while blending it with innovative "smart" systems for heating, cooling, safety and other high-performance building controls. This was the world's first building to achieve LEED Platinum certification in two categories.

Government Contact: Lansing Economic Development Corporation
Robert L. Trezise, Jr., President
401 S. Washington Square, Suite 100
Lansing, Michigan 48933
517-483-4140

Section 10 - Prior Experience with Downtown Infill Projects



Plante Moran Office Building
Grand Rapids, Michigan

- Construction Management at-Risk, Development Services
- \$10,500,000
- Front Street Partners, LLC

The Plante Moran Office Building is a five-story building consisting of three floors of office space grounded on a two-level, 184-car parking structure. Situated on a Brownfield site, the Christman-led design and construction team were able to incorporate the nearby Grand Rapids Fish Ladder into the building's plaza level by adding benches and other public amenities, tying the two together visually. The parking structure compensates for the building taking the place of a former outdoor parking lot. The Core and Shell (CS) of the building is Gold LEED certified, and the fifth floor is Platinum LEED certified.

Government Contact: City of Grand Rapids, Michigan
Eric R. DeLong, Deputy City Manager
Grand Rapids City Hall
300 Monroe Avenue NW, Grand Rapids, MI 49503-2206
616-456-3119



Kellogg Hotel & Conference Center
East Lansing, Michigan

- Construction Management at-Risk
- \$6,293,000
- Michigan State University

The Kellogg Hotel & Conference Center features 165 beautifully furnished rooms, state-of-the-art conference facilities including a 300-seat auditorium and 30 multi-function meeting rooms, a full-service restaurant and a lounge. Christman previously performed extensive additions and renovations to the facility, as well as construction of its connecting parking ramp. For this project, Kellogg's bathrooms received new fixtures, high-end modern finishes, accessories and plumbing replacement. Disruptions to staff and guests were successfully kept to a minimum during renovations at the busy, continuously operating facility. Construction was broken into nine phases, with approximately 24 rooms per phase.

Government Contact: Michigan State University
Greg Houghtaling, Senior Architect
101 Physical Plant, 167 Stadium Dr.,
East Lansing, MI 48824
517-355-3372

Section 10 - Prior Experience with Downtown Infill Projects



Marvin Danto Engineering Development Center
Detroit, Michigan

- Construction Management at-Risk
- \$24,000,000
- Wayne State University

The three-story structure accommodates educational programs, research and development in the growth fields of biotech, nanoscience and alternative energy technology. Wayne State wanted to create a unique environment to strengthen research concepts from its laboratories to development and commercialism as well as to the classroom. A key achievement in its construction was the installation of infrastructure (ductwork, exhaust fan) to support a future Biosafety Level 3 (BSL-3) lab. The lab space allows the University to be certified by the CDC and enables it to offer additional degrees in the area of medical research. Christman provided value engineering options that will improve the long-term operational value for the University in addition to LEED guidance resulting in LEED Silver certification.

Government Contact: Wayne State University
Kirk McWilliam
5454 Cass Avenue, Detroit, MI 48202
313-577-0947

CARL WALKER, INC.

Forest Avenue Parking Structure

The Forest Avenue parking structure project was a joint venture between the Ann Arbor Downtown Development Authority and the University of Michigan. The parking garage features unique architectural detailing with angled glass curtain walls at the stair/elevator towers and decorative canopies at vehicle entrances. For added safety and convenience, a police station and parking office are located at the first floor street level.



Lowertown Parking Structure

Carl Walker performed structural engineering and parking consulting services for this 725-space parking structure. Lower Town Parking Structure is an eight-level parking structure featuring seven levels above grade and one below. The parking structure is wrapped on two sides by the adjacent residential building. The basement level extends below Beckley Street to connect the parking structure to the basement of the building across the street.



South 5th Avenue Underground Parking Structure and Street Improvements

Carl Walker is currently serving as prime consultant, leading the planning and design effort of this 750-space fully underground parking structure. The structure will be planned and designed for surface land use such as a civic plaza, park and/or a development above. The structure will incorporate design features to make it a user-friendly facility for pedestrians. The parking structure will accommodate library parking as well. The project's estimated completion date is 2011.



Section 10 - Prior Experience with Downtown Infill Projects

University of Michigan Thompson Street Parking Structure

Carl Walker is currently providing consulting services for the design and 400-space expansion of U-M's Thompson Street Parking Structure.



The structure also features approximately 9,000-square-feet of office and support space for the Parking and Transportation Services department and the Office of Budget and Planning. The addition will expand the capacity of the existing structure to 1,060 vehicles. The design will be compatible with the architecture of the existing Thompson Street Parking Structure and will blend into the surrounding neighborhood. Construction is expected to be completed in Fall 2009.

Ann Ashley Parking Structure Restoration

The Ann Ashley Parking Structure was constructed in the mid-1980s. To maximize the service life of the structure, and to reduce long-term maintenance costs, restoration included precast tee repairs, waterproofing, architectural painting, and exterior façade repair.

First & Washington Parking Structure Restoration

The First & Washington Parking Structure was constructed in 1948, and is the oldest structure in the Ann Arbor parking system. Due to the harsh Michigan environment, significant deterioration was identified, and Carl Walker continues to assist the DDA in maintaining the structure in a safe and serviceable condition.

Pfizer Parking Structure

Located on rolling terrain at the Parke-Davis Campus, the structure provides convenient parking for employees and visitors. To make it virtually hidden from the front property line, the parking structure was constructed in a cut in the side of a hill. A two-bay horizontal expansion was completed in November, 2000.



Ann Ashley Parking Structure Expansion

Carl Walker was hired to increase downtown Ann Arbor's parking capacity by vertically expanding the existing Ann Ashley Parking Structure. The Ann Ashley Parking Structure was designed and constructed in 1986/1987 and provides parking for 824 vehicles. The structure consists of 7 levels of parking. The structural system consists of precast prestressed concrete, with a 3 inch cast-in-place reinforced concrete topping. The parking structure footprint measures approximately 115 feet in the east/west direction by 395 feet in the north/south direction, providing a footprint area of approximately 43,100-square-feet per full level. The proposed three-level vertical expansion will add approximately 129,200-square-feet of supported parking area and approximately 400 additional parking spaces. The total expanded capacity will be approximately 1,225 spaces.



4th & William Parking Structure Expansion

In 2006, Carl Walker was retained to increase downtown Ann Arbor's parking capacity by vertically expanding the existing 4th & William Parking Structure. In 2001, Carl Walker completed restoration and architectural upgrades to the facility. To enhance user comfort and security, and to improve the structure's appearance, renovations included new canopies at pedestrian openings, pedestrian walkways, bicycle parking areas, accented painting, new lighting, new parking office, new restroom, new signage, functional improvements, and expanding stair tower window openings. The Fourth & William Parking Structure was built in 1966 and expanded in 1981, and provides parking for 871 vehicles. The original structure consisted of four full levels of parking. The structural system consists of a cast-in-place conventionally reinforced concrete pan joist system. The addition consists of almost three additional full levels of parking. The parking structure currently provides seven levels of parking. The one level vertical expansion added 135 additional parking spaces, for a total capacity of 1,100 spaces.



Section 11 - Financial Capacity

As demonstrated in sections 8 and 10, the Acquest and White Lodging Team have collectively funded well in excess of 100 successful hospitality projects around the country with institutional and private capital combined with traditional debt and in partnership with public entities utilizing tax exempt financing and other sources from the public realm. Each project is developed in a separate legal entity formed for that purpose and, accordingly, historical financial statements are not applicable. Below we provide names of banking institutions with which we work and representatives who are able to speak to expertise, capacity and past performance.

ACQUEST FINANCIAL REFERENCES:

Sheila Taylor
Assistant Vice President
Portfolio Manager Senior
Private Financial Group
Huntington Bank
220 Park Street
Suite 106
Birmingham, MI 48009
248.433.0224

Peter Philippi
Managing Director
Head of Hospitality Group
Public Finance Department
Piper, Jaffray and Co.
2525 East Camelback Road
At the Esplanade, Suite 925
Phoenix, AZ 85016-4231

WHITE LODGING FINANCIAL REFERENCES:

Randal S. With
Senior Vice President
Market Manager
US Bank
425 Walnut Street, 10th Floor
Cincinnati, Ohio 45202
513.287.8387

Mark Monroe
Senior Vice President
Senior Client Manager
Global Commercial Business
Bank of America
135 South LaSalle Street
Chicago, Illinois 60603
312.904.8665

PiperJaffray

2525 E. Camelback Road, Suite 925
Phoenix, Arizona 85016

November 12, 2009

Mr. David Ong
President
Acquest Realty Advisors, Inc.
40701 Woodward Avenue, Suite 100
Bloomfield Hills, MI 48304

To Whom It May Concern:

I would like to take this opportunity to offer this letter of recommendation on behalf of Acquest Realty Advisors, Inc. ("Acquest") and White Lodging Services Corporation ("White Lodging"). As a Managing Director with Piper Jaffray & Co.'s Hospitality Finance Group, I have had the pleasure of working with both Acquest and White Lodging on past projects.

Most recently, I worked with Acquest and White Lodging on the successful delivery of the Erie Bayfront Convention Center Hotel.

Acquest's professionals have a detailed understanding of the intricacies of hotel development, operations and finance and, at the same time, provide a no-nonsense practical approach to the development and project delivery process.

White Lodging is one of the largest independent hotel managers in the nation and they are widely respected throughout the hospitality industry as a highly competent hotel operator with a sharp focus on bottom-line results for owners.

While Acquest and White Lodging bring a wealth of experience and expertise in hotel development and operations to any project, it is equally important to note the high level of integrity and professionalism that each firm brings to its engagements.

As the leading financier of convention center hotels in the nation, Piper Jaffray's experience working with Acquest and White Lodging has been extremely positive and we look forward to working together with them on future projects.

I hope you find this information helpful and please feel free to contact me if I can provide additional information. I can be reached by telephone at (602) 808-5427 or by email at peter.j.philippi@pjc.com.

Sincerely,



Peter J. Philippi
Managing Director









Resumes of Key Personnel

DAVID G. ONG

President, Acquest Realty Advisors, Inc.

David founded Acquest Realty Advisors, Inc. in 1980 after a successful career in the banking and mortgage banking industries. He has worked with Fortune 100 companies, major pension funds and international companies in providing counsel and analysis for their real estate investments. Acquest now directs investments and development opportunity for its institutional clients with an aggregate value of approximately \$300 million.

Throughout his career, David has negotiated financing arrangements for other major real estate developments throughout the United States, and has structured mortgage-backed and tax-exempt securities for institutional markets. His financing strategies include unique consortiums, formation of limited partnerships, limited liability companies, tax-exempt public-purpose entities and other techniques specifically developed for real estate investments in the 21st century.

Several of these financing techniques combines public and private funds to create capital for the development of real estate, achieving market rates of return while providing ancillary benefits to the surrounding communities.

David earned an undergraduate degree in economics and a Master of Business Administration in Finance, with distinction, from the University of Michigan. He is a member of the Associated General Contractors and a licensed real estate agent in the State of Michigan.

In each of the following recently completed projects, David negotiated required construction financing, permanent financing, taxable and tax-exempt bond financing, public financing and incentives and otherwise served as the point person behind each project's funding strategy.

- Erie Bayfront Convention Center, Erie Sheraton Hotel and Parking Garage, Erie, PA
136,000 sq. ft. convention center, 203-room Sheraton Hotel, 350-space parking garage and pedestrian skywalk, Project cost - \$100M
- Ashman Court Marriott Conference Center, Midland, MI
139,160 sq. ft. facility consisting of conference facility and 5-story 131-room hotel, Project cost - \$23M
- H.H Dow Leadership Academy, Midland, MI
Renovation project, new 5-star restaurant, café, bar and lounge, adding approximately 6,000 sq. ft. of new space, Project cost - \$20M

JOAN L. CLELAND

Executive Vice President, Acquest Realty Advisors, Inc.

Joan joined the firm in 1986, after serving on both the acquisition and management teams of a leading real estate investment and property management firm. Joan is extensively experienced in developing major real estate projects, managing and financing large real estate investments, and dealing with complex technical, financial and legal issues as relates to all aspects of investment grade real estate. Over the course of her career, Joan has served as senior asset and portfolio manager and in addition to directing Acquest's development division is also responsible for major client accounts and business development.

Joan is the President of the firm's development division, Acquest Development, Inc. She is responsible for new real estate projects designed and constructed on behalf of Acquest's clients. In this capacity, Joan directs major construction firms, architectural design and engineering firms and operators in the construction, development and management process.

Joan is an honors graduate of Hillsdale College, where she received her Bachelor of Arts degree in political science. She is also a graduate of Oakland University's Legal Assistant Diploma Program. She is a licensed real estate agent in the State of Michigan, and a member of the Urban Land Institute, Women's Economic Club of Detroit, Commercial Real Estate Women (CREW), and the Associated General Contractors of America.

During her 20 + year career at Acquest, she has been the Project Executive directing the activities of the development teams for three major Marriott hotels and conference/convention centers, as well as several office building developments. She recently served as Project Executive on:

- Erie Bayfront Convention Center, Erie Sheraton Hotel and Parking Garage, Erie, PA
136,000 sq. ft. convention center, 203-room Sheraton Hotel, 350-space parking garage and pedestrian skywalk, Project cost - \$100M
- MeadowView Marriott Conference Resort & Convention Center, Kingsport, TN
132,122 sq. ft. conference/convention space, 103,785 sq. ft. 305-room, seven-story hotel tower, Project cost - \$47M
- Marriott Conference Hotel at Lafayette Yard, Trenton, NJ
197-room hotel tower, 15,000 net sq. ft. of conferencing facilities, 657-space parking garage, Project cost - \$57.7M

Resumes of Key Personnel

JOHN F. LOWRY

Vice President , Acquest Realty Advisors, Inc.

John joined the firm in 2006 with an extensive background in construction project management. His experience includes several educational facility construction projects in the Metro-Detroit area, as well as hospitality projects both in and out of the State of Michigan. He has valuable experience in contracting and managing public and private projects. Prior to joining the firm, John shared responsibility in approximately \$100 million of public construction projects. Since joining Acquest, he has managed nearly \$200 million of both public and private development projects.

John's primary responsibility, within the firm, includes management of current construction projects. He is intimately involved in cost modeling, budgeting, scheduling and the day-to-day administration of each project on our client's behalf. He also shares responsibility within the firm for business development, including marketing, client interaction and new market development.

John earned a Bachelor of Science in Building Construction Management from Michigan State University. He has been involved in the commercial construction industry since 1994. He is a member of the Associated General Contractors.

John achieved LEED AP status in April of 2009 and heads up the firm's green building and sustainability efforts. He is also a member of the local chapter of the United States Green Building Council and the Associated General Contractors.

John has served as the Project Manager for numerous projects including:

- Erie Bayfront Convention Center, Erie Sheraton Hotel and Parking Garage, Erie, PA
136,000 sq. ft. convention center, 203-room Sheraton Hotel, 350-space parking garage and pedestrian skywalk, Project cost - \$100M
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Renovation project , new 5-star restaurant, café, bar and lounge, adding approximately 6,000 sq. ft. of new space, Project cost - \$20M
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132,122 sq. ft. conference/convention space, 103,785 sq. ft. 305-room, seven-story hotel tower, Project cost - \$47M

KAREN S. SHAMALY

Vice President, Acquest Realty Advisors, Inc.

Karen is jointly responsible for Acquest's development management services. Karen has collaborated with other members of the Acquest development team to provide development management services for projects that include a \$4 million commercial office building to a \$57 million conference hotel. Her position has directed extensive building system upgrades, including mechanical and electrical systems, along with administering major tenant improvement construction projects as director of the firm's construction management department. Karen is a key participant in Acquest's hotel development team, typically coordinating the activities of a myriad of design consultants. She is also responsible for preparing, and tracking, project development cost budgets.

Karen's responsibilities since joining Acquest in 1986 have included financial analysis and consulting, loan administration, property management, and asset management.

Karen received an Associate of Business Administration degree, cum laude, from St. Clair County Community College. She earned a Bachelor of Science in Business Administration, majoring in finance, from Oakland University. She is also a Certified Financial Planner.

Karen's recent project development experience as Project Manager includes:

- Erie Bayfront Convention Center, Erie Sheraton Hotel and Parking Garage, Erie, PA
136,000 sq. ft. convention center, 203-room Sheraton Hotel, 350-space parking garage and pedestrian skywalk, Project cost - \$100M
- Ashman Court Marriott Conference Center, Midland, MI
139,160 sq. ft. facility consisting of conference facility and 5-story 131-room hotel, Project cost - \$23M
- MeadowView Marriott Conference Resort & Convention Center, Kingsport, TN
132,122 sq. ft. conference/convention space, 103,785 sq. ft. 305-room, seven-story hotel tower, Project cost - \$47M
- Marriott Conference Hotel at Lafayette Yard, Trenton, NJ
197-room hotel tower, 15,000 net sq. ft. of conferencing facilities, 657-space parking garage, Project cost - \$57.7M

Resumes of Key Personnel

BRUCE W. WHITE

Chairman and CEO, White Lodging

Bruce is the founder, Chairman & Chief Executive Officer of White Lodging, a fully integrated developer, owner and manager of premium brand hotels—a recognized industry leader that consistently delivers superior leading brand hotel experiences and premium returns on investment.

Over the past 20 years, the company's managed portfolio has grown to 140 mid-to -large scale hotels in seventeen states. In 2006, Bruce was the catalyst on a \$1.7 billion hotel portfolio sale to RLJ Development, enabling him and his ownership partners to monetize their value in 99 hotels. This milestone transaction included long term management contracts to ensure the stability of the organization and create a platform for dynamic growth. The company currently employs nearly 6,000 associates and with future development projections of \$1.5 billion in the next five years, anticipating to grow by an additional 2,000 associates for a total of more than 8,000 associates company-wide.

A passionate hospitality and tourism advocate, Bruce is an active leader in numerous business and civic organizations. He most recently was appointed to the Board of Directors for Indiana Black Expo, Inc. (IBE), the Board of Advisors for the Terlato Wine Group, and named Co-Chair of Basketball for the Chicago 2016 Olympics Sport Advisory Council. As a charter board member of the Indiana Economic Development Corporation, he currently serves on the Policy Committee. He is past charter president of the Courtyard by Marriott Advisory Board; a member of the Residence Inn by Marriott Association Board of Directors; and a charter member of Renaissance Hotels Advisory Board. He is a member of the Chicago Economic Club, is a past member of Young Presidents' Organization and current member of World Presidents' Organization.

Bruce serves on the Board of Directors of Chicago Big Shoulders and Merrick Ventures. Additionally, he served on the governing board of the University of Chicago Hospitals, and continues to be an active trustee of the UC Medical Center board.

He is a graduate of Purdue University, the Harvard Graduate School of Business O.P.M. Program and is the recipient of an Honorary Doctorate of Business Administration in Hospitality Management from Johnson & Wales.

DENO YIANKES

President and CEO Investments and Development Division, White Lodging

Deno leads White Lodging's investment and development division which includes the organization's development, project management, purchasing/procurement and value maximization efforts for internally owned assets. During his tenure, White Lodging has grown from 4 hotels in Indiana to a current managed portfolio of over 140 premium branded hotels in 17 states totaling over 19,000 guestrooms. Prior to joining White Lodging in 1990, Deno served as Senior Associate with HVS International in Mineola, NY and has also worked in a variety of front and back of the house operational roles at the hotel property level.

He received a B.S. in Restaurant, Hotel and Institutional Management with honors from Purdue University Calumet and currently serves on the Chancellor's Board of Advisors. Deno has co-authored chapters in Hotel Investments and Hotel Asset Management – Principles & Practices, two leading resource books published by the American Hotel & Lodging Educational Institute. He is a member and past President of the Hospitality Asset Manager's Association (HAMA) and presently serves on Marriott's Franchise Advisory Council for the SpringHill Suites by Marriott brand as well as Starwood's Development Board of Advisors for their aloft and element brands

Resumes of Key Personnel

PATRICK MACOSKA, RA **Senior Project Manager, Neumann/Smith**

Pat is an Associate and Senior Project Manager at Neumann/Smith. An accomplished Project Manager with over 33 years of experience, his critical thinking and practical understanding of building concepts assures the realization of the design intent on time and within budget. As the primary liaison between the design team, the owner and the contractor throughout the life of the project, he attends project meetings, oversees construction documents, and provides on-site leadership during the construction phase. A master organizer, he carefully coordinates the minute details that make the difference between a good project and a great one.

Pat received a Bachelor of Science in Architecture and a Master of Architecture, with honors, from the University of Detroit. He is a Registered Architect in Michigan.

Since joining Neumann/Smith in 1984, Pat has managed the development of numerous office buildings, parking structures, and condo/loft developments.

Pat's recent experience includes:

- Zaragon Place Apartments and Underground Parking Structure (40 cars), Ann Arbor, MI
- Denali Development, Loft322 (21 Units), Ann Arbor, MI
- Morningside Group, Skylofts of Royal Oak, Hi-Rise Condos (70 Units) and Parking Structure (106 Cars), Royal Oak, MI
- Denali Development, Metro Lofts (30 Residential Lofts and Garages), Royal Oak, MI
- Denali Development, Metro Lofts II (45 Units), Royal Oak, MI
- Wayne State University, South Village Parking Structure (800 Cars), Detroit, MI
- Hines (Comerica Tower) Parking Structure (1,008 Cars), Detroit, MI
- Warren Civic Center Parking Structure (600 Cars), Warren, MI
- YMCA (70,000 sf), Ann Arbor, MI
- Burton-Katzman, The Lofts of West Village (108 Units, Mixed-Use), Dearborn, MI

SCOTT R. BONNEY, AIA, LEED AP **Design Director, Neumann/Smith**

Scott is an Associate and Design Director at Neumann/Smith. He's an inventive thinker who's not afraid to abandon convention and take a creative approach to meet project challenges. An exceptional problem solver with over 30 years experience, he has a remarkable ability to quickly put concept to paper.

Scott received a Bachelor of Science in Architecture and a Bachelor of Architecture from Lawrence Institute of Technology. He is a Registered Architect in Michigan and a LEED Accredited Professional.

Since joining Neumann/Smith in 1987, Scott has been the lead designer on a variety of award-winning projects including Metro Lofts, the Blue Cross Blue Shield of Michigan Customer Service Center, the Jefferson Avenue Parking Structure, and the National Corvette Museum. He was also the lead designer for the Blue Cross Blue Shield of Michigan Parking Structure and Campus Improvements which has received LEED certification from the US Green Building Council.

Scott is particularly interested in and has developed an expertise in the planning and design of mixed-use projects, multi-unit housing facilities and student housing. He has made extended studies of the issues and opportunities inherent in these types of buildings, including site visits to benchmark similar facilities throughout the United States and Europe. He is an active member of both the National AIA Housing Committee and the National AIA Technology in Architectural Practice Committee. His extensive experience includes:

- Zaragon Place Apartments and Underground Parking Structure (40 cars), Ann Arbor, MI
- The Courtyards Apartments (331 Units, 900 Beds) and (182 Cars) Parking Garage, Ann Arbor, MI
- Denali Development, Loft322 (21 Units), Ann Arbor, MI
- Morningside Group, Skylofts of Royal Oak, Hi-Rise Condos (70 Units) and Parking Structure (106 Cars), Royal Oak, MI
- Denali Development, Metro Lofts (30 Residential Lofts and Garages), Royal Oak, MI
- Denali Development, Metro Lofts II (45 Units), Royal Oak, MI
- The Gardens of Rochester Hills, Lifestyle Mixed Use Development (63 Residential Units) and Parking Structure (100 Cars), Rochester Hills, MI

Resumes of Key Personnel

PATRICK B. PODGES, LEED AP, Vice President, Project Director, Christman

Pat is responsible for managing the operations of Christman's Southeast Michigan office, as well as pre-construction planning and project management for various projects. He is a construction leader known for excellence in client service and strategic partnering and has extensive knowledge of every aspect of the construction industry.

Pat has 28 years of experience in construction. His recent experience includes

- Ann Arbor Downtown Development Authority, 5th Street Underground Parking Structure
- Eastern Michigan University, Classroom Renovation; Convocation Center; Mark Jefferson Science Building
- Wayne State University, Law School and Library; Marvin Danto Engineering Development Center; Music Department Renovation; South Village Parking Structure

JAMES A. BLUM, PE, LEED AP, Senior Project Manager, Christman

Jim has over 30 years of experience in the construction industry, with project specialization in a number of key markets including corporate office, higher education, pharmaceutical, and industrial building projects. Jim's recent experience includes:

- Ann Arbor Downtown Development Authority, 5th Street Underground Parking Structure
- Eastern Michigan University, Mark Jefferson Science Building; McKenny Hall Restoration and Renovation; Technology and Industrial Building Renovation
- Pfizer Global Research and Development, Administrative Support Facility; Multiple Building and Lab Renovations
- 4 Eleven Lofts, Ten-Story Multi-Use Building

GARY L. SHANNON Senior Project Superintendent, Christman

As project superintendent, Gary brings experience in supervising a variety of projects—industrial, commercial, medical, retail and institutional. His personal strengths as a manager and experience with fast track scheduling help him bring the tightly scheduled, complicated projects in on time and under budget.

Gary has 32 years of experience in construction. His recent experience includes:

- Ann Arbor Downtown Development Authority, 5th Street Underground Parking Structure
- Kent County Department of Aeronautics
- Gerald R. Ford International Airport Terminal Area and Parking Improvements
- State of Michigan, Hall of Justice
- Michigan Street Development
- Spectrum Health Lemmen-Holton Cancer Pavilion
- Oakland University, Science and Technology Building

AMY M. SULLIVAN, P.E., LEED AP Project Manager, Christman

Amy has extensive experience in structural design, inspections and construction assistance. Her ability to assume leadership roles, maintain excellent client relationships and coordinate multiple projects make her a valuable asset to all projects to which she is assigned.

Amy has 10 years of experience in construction. Her recent experience includes:

- Ann Arbor Downtown Development Authority, 5th Street Underground Parking Structure
- Michigan Street Development, Tower 25; Tower 35; Spectrum Health, Lemmen-Holton Cancer Pavilion; Parking Structure

Resumes of Key Personnel

JEFFREY S. ADCOCK, LEED AP Assistant Project Manager, Christman

18 Years in Construction

Jeff uses his solid on-site field experience, education and training to see a projects overall success through to the very end. Jeff brings to The Christman Company a wide range of project experience. He demonstrates strong leadership and teamwork skills while managing all aspects of a project. He has successfully completed projects through general contract, construction management and design/build delivery methods.

Jeff's recent experience includes:

- Ann Arbor Downtown Development Authority, 5th Street Underground Parking Structure
- Michigan State University, Kellogg Center Guest Bath Renovations; University Village Apartments
- British Colonial Hilton, Nassau, Bahamas
- Dow Chemical Company and Acquest Realty Advisors, H Hotel/H. H. Dow Leadership Academy
- Holiday Inn Express Hotel
- MVCC, LLP, Pre-Construction for Ashman Court Guest Room Renovations
- Sleep Inn Hotel

MICHAEL ORTLIEB, PE Executive Vice President, Carl Walker, Inc.

Michael, Executive Vice President of Carl Walker, Inc., has extensive experience serving as Principal/Project Manager/Structural Engineer for numerous parking structures and restoration projects.

Michael previously served as Carl Walker's Director of Restoration. His experience includes the structural evaluation and analysis of existing parking structures, economic and life-cycle cost analyses of various repair options, construction document preparation, construction administration and review, and the development of parking structure maintenance programs. Michael has extensive experience in the evaluation of post-tensioned structural systems and preparing innovative designs for repair and protection of these systems, including button-headed systems.

Michael earned a Bachelor of Science in Civil Engineering (structural) from the University of Michigan and a Master of Science in Civil Engineering (structural) from the University of Illinois. He is a Registered Professional Engineer in Michigan, Kentucky, Indiana and Ohio. He is a member of the American Concrete Institute, the American Society for Testing and Materials, the American Society of Civil Engineers, the International Institute of Concrete Repair and the Michigan Parking Association.

Michael's extensive project experience includes:

- City of Ann Arbor, 5th Avenue Parking Structure, Ann Arbor, MI
- Forest Avenue/University of Michigan Parking Structure, Ann Arbor, MI
- Maynard Street Parking Structure Renovation, Ann Arbor, MI
- 4th & William Parking Structure Expansion, Ann Arbor, MI
- Ann Ashley Parking Structure Expansion, Ann Arbor, MI
- Hardy Parking Structure, Traverse City, MI
- Michigan Street Parking Structure, Grand Rapids, MI
- Roosevelt Parking Structure, Lansing, MI
- JW Marriott Hotel Parking Structure, Grand Rapids, MI
- Allegan Street Parking Ramp & Plaza Renovation, Lansing, MI