

Request for Proposal
City of Ann Arbor
Development of City-Owned Property
RFP-743



‘All Seasons of Ann Arbor’

A Mixed Use Development

The Beztak Companies
31731 Northwestern Highway
Suite 250W
Farmington Hills, MI 48334
248.737.6115

Alexander V. Bogaerts + Associates, P.C.
Architecture • Planning • Interior Design
2445 Franklin Road
Bloomfield Hills, MI 48302
248 • 334 • 5000



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APPENDIX A: PROPOSAL


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*: Beztak Land Company
STREET/P. O. BOX: 31731 Northwestern Hwy. #250
CITY, STATE, AND ZIP CODE: Farmington Hills, Michigan 48334
DATE: November 10, 2009 TELEPHONE: 248-737-6121
FAX: 248-737-6121
AUTHORIZED SIGNATURE: 
PRINTED NAME OF SIGNER: Robert J. Salomon
TITLE OF SIGNER: Executive Vice President - Development

* 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 - PROFILE

Proposed Development:	A Mixed-use Senior Citizen Community and Retail Complex
Location:	319 South Fifth Avenue, south of Liberty Street and north of William Street, in the City of Ann Arbor, MI
Proposed Number of Senior Apartment Units:	148
Proposed Retail Square Footage	12,500± Rentable
Phasing:	To be built as a single-phase
Parking:	To be available in subsurface deck constructed by Ann Arbor DDA

Proposed Apartment Building Unit Mix (SUBJECT TO CHANGE):

<u>Number</u>	<u>Unit Type</u>	<u>Square Footage</u>	<u>Rent</u>
26	1 BR/1Bath	750	\$3200
26 (Enhanced)	1 BR/1Bath	750	\$3600
76	2 BR/2Bath	950	\$3700
20 (Enhanced)	2 BR/2Bath	950	\$4100

Additional occupant charges will apply. No entrance or endowment fee will be required.

Proposed Retail Rents:	Ranging from \$21 to \$26 per square foot, triple net
Site Area:	1.2± acres
Building Type:	Steel frame with masonry and architectural metal panels
Building Height:	14 stories
Apartment Community Area Amenities:	Generous and attractively furnished reception, lobby and lounge areas; commercial kitchen; multi-purpose community/dining room; bistro; wellness center; beauty salon/barbershop; fitness center, great room, arts and crafts room; woodworking shop; chapel; billiards/game room; theater; library/computer center.
Description of Apartment Services:	24-hour management access; pharmacy delivery; monthly newsletter; barber/hairdresser; visiting healthcare professional wellness program; organized activities/trips; van transportation; continental breakfast; choice of several meal programs, housekeeping and linen service programs; optional home health care services (provided by third party caregivers); activities programs.

PROJECT DESCRIPTION - SITE DATA

Location:	319 South Fifth Avenue, south of Liberty Street and north of William Street, in the City of Ann Arbor, MI
Present Use:	Vacant (previously used as a parking lot)
Frontage:	122± feet (exclusive of the proposed “Library Lane” and alley along north perimeter of property)
Proposed Zoning:	D1 (Downtown Core Zoning District)
Site Topography:	Flat
Existing Structures:	None
Municipal Water:	At site
Municipal Sewer:	At site
Storm Sewer:	Off-site Storm Water Management
Natural Gas:	Available
Electric:	Available
Soil Conditions:	Not Relevant (Improvements to be constructed above subsurface parking deck being built for the Ann Arbor DDA)
Proximity to Community Amenities:	Two (2) blocks from the Main Street Business District, three (3) blocks from the State Street Business District, and the University of Michigan Central Campus. It is immediately to the north of the main Ann Arbor District Library, and across the street from the Ann Arbor Transit Authority Transit Center.
Nearby Medical Services:	Within less than a mile radii of the site there are several hospital/medical facilities (University of Michigan Hospital Center, St. Joseph Mercy Hospital, and others), as well as numerous medical office facilities.

PROJECT DESCRIPTION

Introduction

The project site known as the “Library Lot” is located at 319 South Fifth Ave, north of the existing Ann Arbor Library on William Street and South of Library Street.

The “Downtown Ann Arbor Design Guidelines” designate the “Library Lot” as part of the “Mid Town District” an area in the downtown which lacks a strong sense of identity and is a place where a new context should occur.

Our team’s proposal for the “Library Lot” will incorporate the A2D2, D-1, and Downtown Ann Arbor Design Guidelines. Our proposal will demonstrate to the community a sense of consistency with the City of Ann Arbor’s “existing character”, both in the immediate neighborhood and the city at large.

All Seasons of Ann Arbor is a mixed use development with Senior Independent residential, commercial and the public plaza. The residential component consist of 148 independent and enhanced 1 & 2 bedroom units ranging in size from 750-950 sq. ft. A full service amenities area is provided for the residents as well. The commercial component consists of up to 2 restaurants and / or additional retail or office space. **(See below for additional details)**

In response to the “midtown’ character district calling for a “new context” and the city’s goal to “strengthen and unify” the “Fifth Ave Civic Corridor”, we evaluated the surrounding community and allowed all of their influences to directly impact our project design and proposal.

We interviewed Josie Parker and reviewed the proposed new “Contemporary Library Design”. This design, coupled with the “new contemporary city hall addition”, helped influence our decision to develop a contemporary design for All Seasons of Ann Arbor. We feel the similar scale and design characteristic of our “contemporary design” coupled with the city hall addition and the proposed new library will “strengthen and unify” the Fifth Avenue civic corridor and help to establish a “new context” for the midtown District.

Our design will provide a sense of visual continuity with the “existing street edge” using materials, architectural detailing, colors, building height / massing, and landscaping that respect the adjacent urban fabric. (See design rendering.)

The design will further define the “street edge” and encourage an “actual street front” by incorporating architectural awning details, street furniture, outdoor dining, street trees and lighting all relating to human scale and the adjacent existing street edge. (See design rendering.)

The public plaza will provide additional active open space with a variety of potential uses. The 1st level of the mixed use building will consist of restaurant, retail, or office. We are proposing outdoor dining for the restaurant patron’s which will bring activity to the plaza. We would like to propose an area in the plaza for daily or weekly music concerts and entertainment to occur. These entertainment and musical concerts will be enjoyed by the outdoor diners as well as by the public with seating space provided for the public. Areas for “Arts and Crafts” displays, winter ice sculptures and possible ice skating are proposed as well. (See site plan.) Sustainable design will be incorporated using native plant materials to add green space to the plaza providing summer shade and winter sun.

Beztak will assist in coordinating the plaza events and ultimate uses in the public plaza, helping to organize and promote the plaza events with the DDA and the City Parks Recreation Department.

We are incorporating “LEED” characteristics in both the site and building. Green roofs are proposed on the buildings flat roof section, along with garden roof top terraces and planters. The green roofs will help minimize the heat island effect and provide a diversified green component to the cities skyline along with providing valuable urban outdoor space for the residents.

The buildings massing and height has been designed to respect and minimize disruption of the adjacent buildings existing natural light and air.

The western section of the building directly fronting 5th Avenue was kept at 4 stories to relate with the proposed new 4 story library and also to relate in scale to the adjacent homes currently used as commercial and restaurants to the north along 5th Avenue.

The larger eastern 14 story tower was held away from the existing 4 story condominium complex along Liberty, to the north, to allow natural light and air to be enjoyed by the residents of the condominiums. All of these design measures help create a more consistent street edge, a diversified skyline and a project design that respects the existing urban fabric. (See plans and rendering.)

The project will be constructed as one phase. Circulation for the project will be via stairs and elevators on the interior of the structure for the Independent Senior units. Sidewalks along 5th Avenue and Library Lane

will provide pedestrian access. Plaza walking areas will be incorporated in the plaza providing pedestrian circulation. A pedestrian walk and connection are proposed linking the project with the existing park to the northeast at Liberty and Division via a sidewalk along the east end of the site.

The Lifestyle

The Beztak Companies intends to construct and manage a new mixed-use retail and senior citizens independent-living rental apartment community in downtown Ann Arbor (Washtenaw County), Michigan. The multi-tenant grade level retail facilities will comprise approximately 12,500 square feet of rentable area, and be leased to one or more destination restaurants and other users. The retail areas will be available to the public, and accessed by entrances separate and apart from those of the senior apartment component.

The apartments will cater exclusively to the elderly (persons aged 55 and older). The apartment complex will offer 148 units through a combination of one and two-bedroom apartments, and associated amenities, in thirteen (13) stories located above the street-level retail spaces. Residents will have elevator access from the subsurface parking to the upper floors of the apartment component. Designed for the elderly, this project will specifically address their physical and social needs. All Seasons of Ann Arbor will offer a blend of carefree living along with the convenience of security, the choice of several meal programs, housekeeping, home healthcare (provided by third party caregivers) and linen service programs, transportation and companionship.

Living Units/Building Amenities

All Seasons of Ann Arbor will consist of 14-story building, with steel frame construction with masonry veneers and architectural metal panels. The multi-story building will have elevator access to its upper floors, and feature central, hand-railed corridors. All 148 unfurnished apartments will be fully carpeted throughout bedrooms, living room, dining areas, and hallways. Bathrooms and kitchens will have resilient floor covering. Each apartment unit will be complete with mini-blinds and pre-wired for cable or satellite television. Each unit will contain a washer and dryer, and a full kitchen with color coordinated electric range, refrigerator (with ice maker), garbage disposal, dishwasher, stainless steel sink, and generous cabinet storage. All of the apartments will have individually controlled central heat and air conditioning. All apartment unit utility expenses (with the exception of domestic water and sewer) will be paid by the respective unit resident. The common areas also will have central heating and cooling. Standard safety and security features will include dead bolt locks on all apartment entry doors. An emergency call system will be incorporated in each apartment.

Designed to accommodate the physical needs of a senior clientele, common areas in the building will include controlled access, entry lobbies and lounge areas, commercial kitchen, multi-purpose community/dining room, private dining areas, a bistro, theater, chapel, management offices, mailroom, beauty salon/barber shop, great room, fitness and exercise room, an arts and crafts room, library/computer center, woodworking shop, rooftop patios and a billiards and game room.

Management personnel will be accessible and onsite 24 hours per day to facilitate resident needs. Main entry access to the apartment building will be supervised by a receptionist (typical hours of duty will be 7 AM until 11 PM) and also controlled via an intercom system connected directly to individual apartment units. All secondary entrances to the apartment buildings will be locked with access by master key or keypad only. Retail facilities will have their separate entrances.

Apartment Staffing

The full-time administrative requirements will be provided by a manager and other personnel who will be on call or on-site 24 hours a day. The manager will be responsible for oversight of day-to-day management responsibilities, such as leasing and maintenance coordination. A full-time Activities Director will attend to the organization of community activities and trips. Grounds care and snow removal will be provided on a contractual basis.

Apartment Services/Activities

Many senior-related services will be available at All Seasons of Ann Arbor. These will include transportation, pharmacy delivery, barber shop/beauty salon, monthly newsletters, a wellness and home healthcare programs (administered by third party caregivers), a book exchange program, continental breakfasts, and the choice of several meal programs, housekeeping and linen programs.

Organized activities (arranged by the full-time Activities Director), designed to promote resident involvement, will include exercise classes, a speakers' program, performance by entertainers, seasonal parties and dinners, movies, bingo and cards, day trips to various points of interest, craft classes, travel films, and other group activities.

In summary, All Seasons of Ann Arbor will be representative of Beztak's ongoing commitment to develop and operate the finest luxury apartment communities and upscale retail facilities. It will provide an excellent living environment for the elderly, be in harmony with the neighboring and surrounding uses, and be an asset to the Ann Arbor community and its citizens.

SECTION 3

TARGET POPULATION and MARKET

1. Senior Apartments.

The target market for the senior apartments will be independent-living elderly households, in which at least one member is 55 years of age or older, and no member is under the age of 50. As a practical matter, and based on experiences of the Beztak Companies and its affiliates in the operations of similar properties, it is anticipated that the median age of the apartment residents will be approximately 80 years, and will have previously resided in the Ann Arbor primary market area, or have grown children that reside in Ann Arbor. Again, based on experiences elsewhere, it is expected that the average senior household composition will not exceed 1.15 members. The apartments will be rental units and there will be no endowment or entrance fee associated with their rental or occupancy. The units will be rented at market rates, and no unit will be restricted to occupancy by households with incomes below any maximum amount. Given the projected rents, it is likely that resident household will have incomes (and/or assets) sufficient to allow them to allocate at least 60% of their annual incomes to shelter expense. Further, it will not be uncommon if a number of households will receive some financial assistance from their grown children or other family members.

2. Retail Uses.

The preliminary marketing plan for the retail areas assumes that Building One (facing the plaza and having frontage on Fifth Avenue, would be an ideal opportunity for a destination, sit-down, full service restaurant, desirous of a presence in Ann Arbor. The proposed building will provide good street identity and a very desirable outdoor dining experience.

Building Two would be devoted to multi-tenant retail and/or professional office users. It is assumed that the retail and/or commercial areas, all of which would be located at grade level, would be occupied by five (5) separate tenants. All of the services offered by the retail tenants would be available to the general public.

SECTION 4

IMPACT ANALYSIS

The proposed All Seasons of Ann Arbor has been designed and planned, in concept, to be responsive to the development objectives of the city, in the following respects:

1. The creation of a 24-hour neighborhood that includes a housing option (market rate senior rental apartments) not presently available in the community;
2. The occupants of the senior apartments will not burden traffic, parking or transportation services. Experience indicates that relatively few of the senior households (less than 30%) will have cars; when they do drive, it is not during “peak” traffic hours; the complex will provide shuttle transportation to its residents (included in the rent); the to-be-built subsurface parking structure will afford safe and convenient parking for residents, their guests, and retail users;
3. The senior and retail uses will not burden schools or community services already available in the city;
4. The development will incorporate a broad spectrum of sustainable and environmentally friendly “LEED” components, including energy efficiency, “green” roofs use of native plant materials in the plaza and on the roof top terraces to provide summer shade and allow winter sun, proximity to transportation options (as mentioned above), a design sensitive to the character of the neighborhood (including a footprint and elevations that avoid overshadowing nearby, smaller structures), allowing light and air to the existing structures;
5. Promoting the development of downtown as a compact, yet not overly dense, center of development. It is estimated that the proposed 148 units of apartments will be occupied by an average of less than 1.15 persons per unit;
6. The planned retail facilities, along with the residential uses, will assist in promoting downtown as a center of commerce providing support to businesses. They will attract new retail, businesses, and services to downtown that support residential needs;
7. The complex will represent in excess of \$30 Million in construction and development expenditures, with substantial incremental revenues flowing to the DDA and city;
8. The completed and leased retail facilities are expected to directly create 75-80 new full time jobs;
9. The senior apartments will employ in excess of 40 full-time employees;
10. The development will create no fewer than 300 direct construction jobs.

SECTION 5

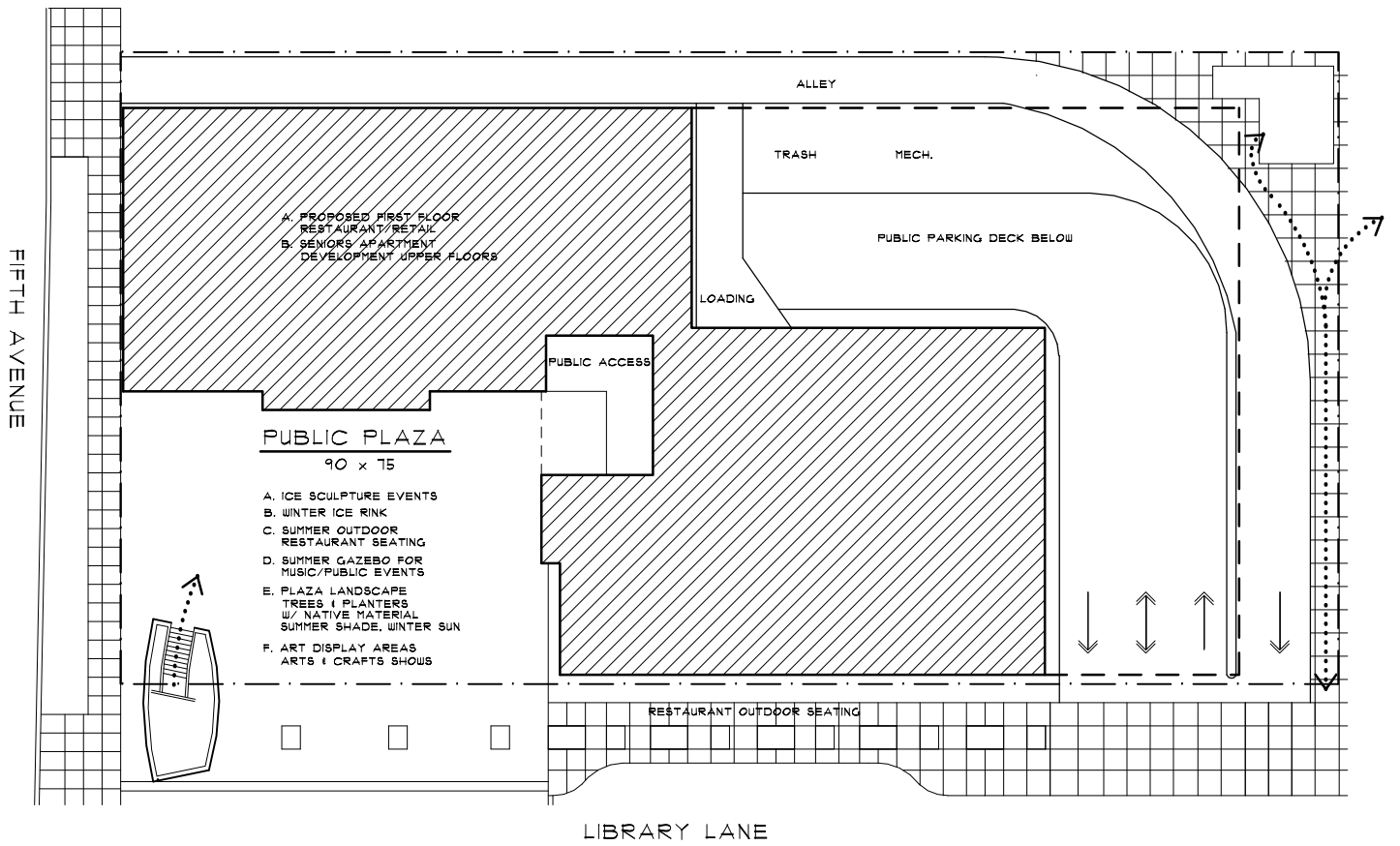
All Seasons of Ann Arbor

Architecture

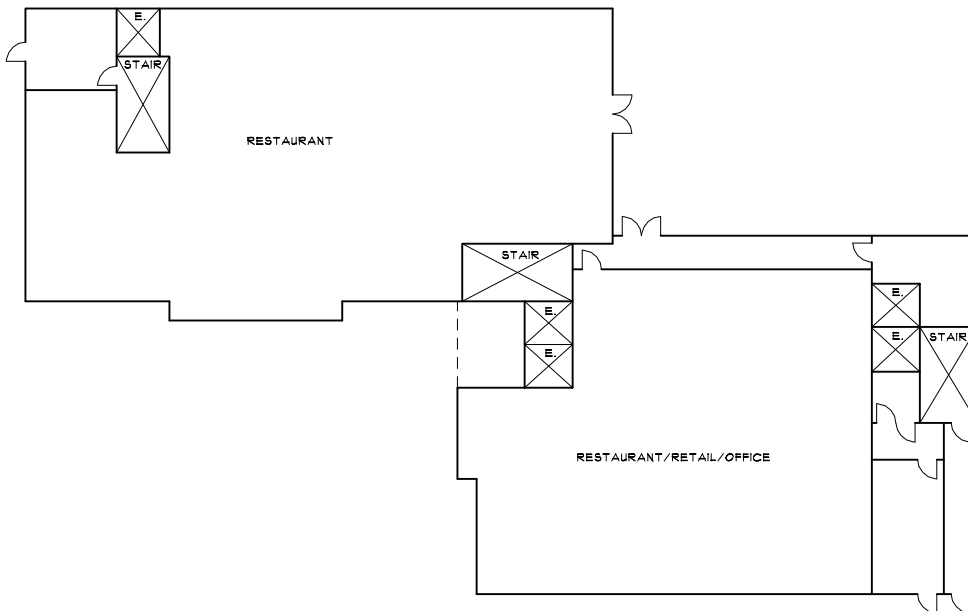
(Plans)

* The All Seasons of Ann Arbor building design and its elevation and materials are subject to change.





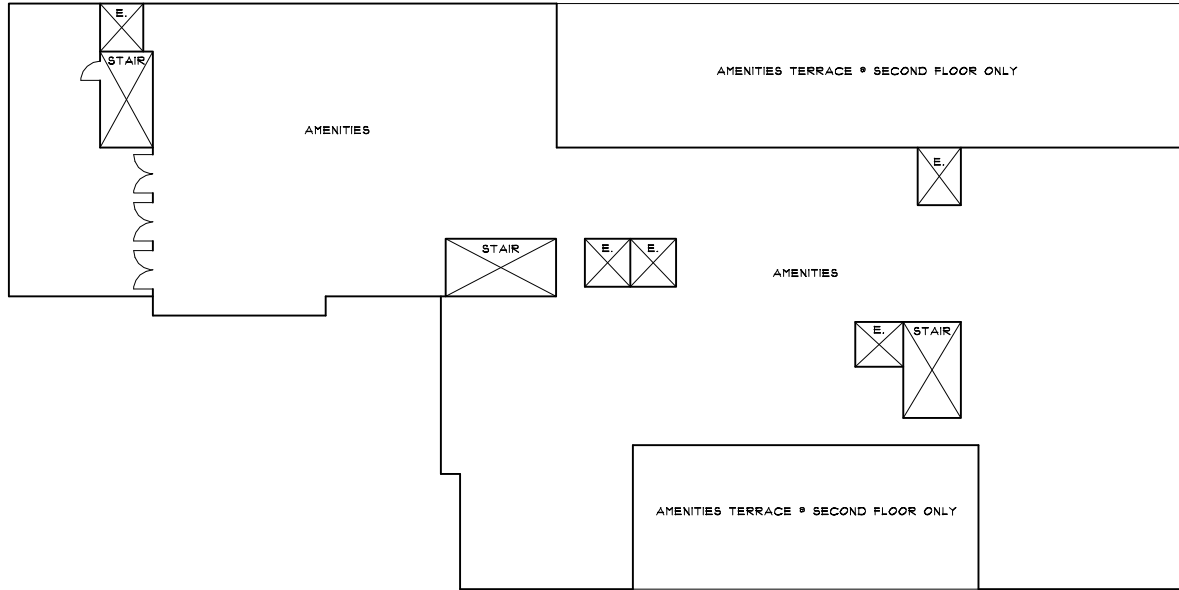
 **SITE PLAN**



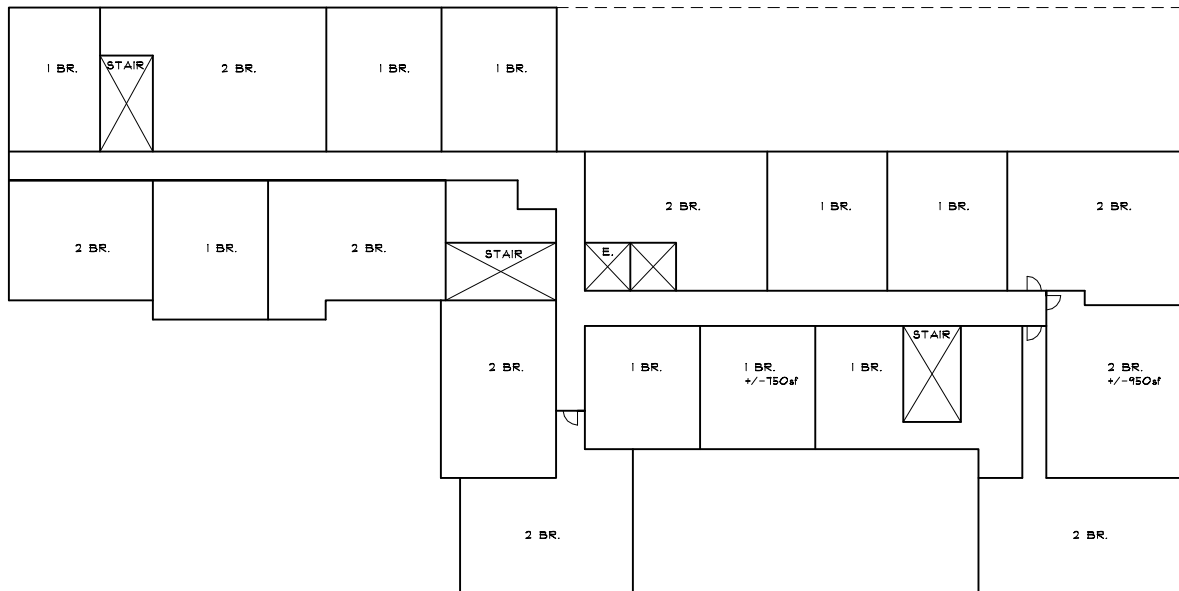
FIRST FLOOR PLAN - RESTAURANT/RETAIL/OFFICE
ALL SEASONS OF ANN ARBOR
THE BEZTAK COMPANIES

Alexander V. Bogaerts + Associates, P.C.
 Architecture • Planning • Interior Design
 2445 Franklin Road
 Bloomfield Hills, MI 48302
 248-334-5000





SECOND FLOOR PLAN - SENIOR RESIDENTIAL AMENITIES

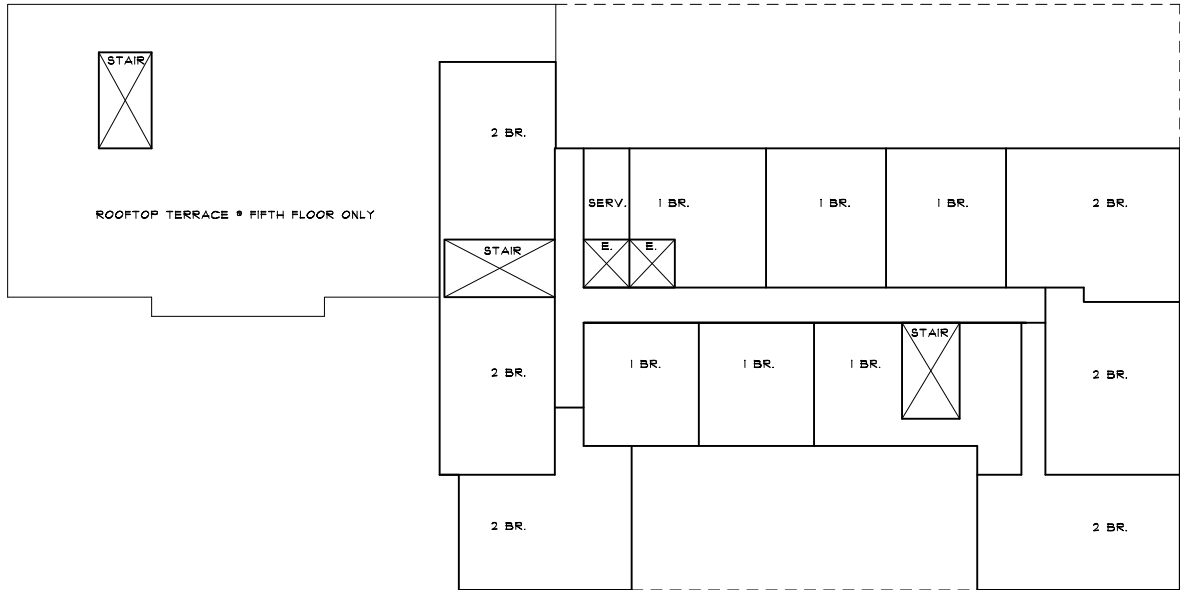


THIRD & FOURTH FLOOR PLAN - SENIOR RESIDENTIAL UNITS

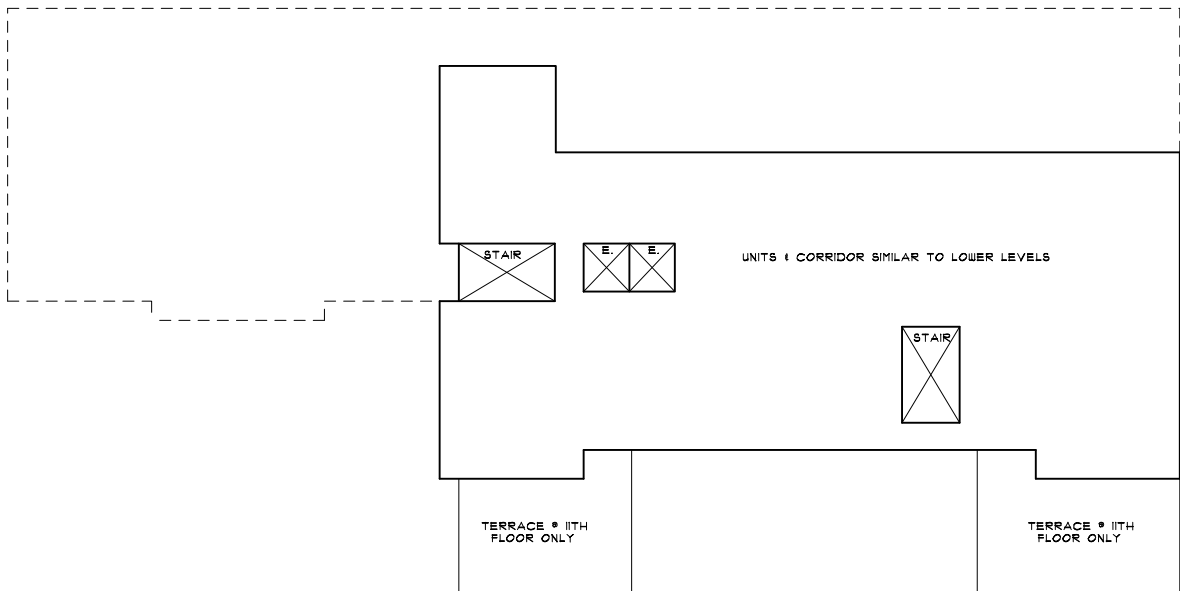
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FIFTH-TENTH FLOOR PLAN - SENIOR RESIDENTIAL UNITS



ELEVENTH-FOURTEENTH FLOOR PLAN - SENIOR RESIDENTIAL UNITS

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SECTION 6
PROJECT SCHEDULE

	Anticipated Completion Date
Site	
Land Control (Effective Date)	March 2010
Zoning	November 2009
Variances (height, access)	Not Applicable
Site Plan Approval	December 2010
Completion of Parking Structure and Infrastructure by City/DDA	September 2011
Acquisition of Land	October 2011
All Site Utilities at Perimeter	September 2011
 Construction Financing	
Closing and Disbursement of Funds	October 2011
 Ownership Entity Formation	
Articles of Incorporation/Certificate and Agreement of Partnership or Limited Liability Company (to be an affiliate of Beztak Land Company)	August 2011
 Construction	
Final Plans and Specifications	June 2011
Building Permit Issued	October 2011
Construction Start	October 2011
50% Completion	October 2012
Construction Completion	October 2013
 Lease-Up	
Begin Pre-leasing	April 2013
Certificate of Occupancy Issued	October 2013
Substantial (95%) Rent-up	October 2015

SECTION 7
DEVELOPMENT TEAM

The development team will comprise the following professionals, each of whom is deemed key to the successful completion of the project (subject to change):

Development Officer	Robert J. Salomon
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	Executive Vice President-Development The Beztak Companies
Construction	Fritz Fransted Vice President of Construction The Beztak Companies
Finance	John A. Kure Vice President of Finance The Beztak Companies
Legal	Mark A. Sturing General Counsel The Beztak Companies
Senior Property Management	Jean E. Brace Director of Senior Residential Property Management The Beztak Companies
Commercial Property Management	Don Trefry Director of Commercial Properties The Beztak Companies
Controller and Administrator	Chris Enquist Controller and Administrative Director The Beztak Companies

All of the above executives of the Beztak Companies maintain their respective offices at the company's headquarters located at 31731 Northwestern Highway, Suite 250W, Farmington Hills, MI 48334.

Architecture	Alex Bogaerts and Mark Abanatha Alexander V. Bogaerts + Associates, P.C. Architecture . Planning . Interior Design 2445 Franklin Road Bloomfield Hills, MI 48302
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See the resumes in the appendix to this proposal.

SECTION 8

Overview of the Beztak Organization and its Services

Beztak is a real estate portfolio controlled by the Beznos and Luptak families. They have assembled a development team whose combined expertise and reputation in their respective fields of specialty complements the families' commitment to excellence in the development, construction, and management of their portfolio.

Beztak is a highly centralized organization headquartered in Farmington Hills, Michigan with a satellite office in Boca Raton, Florida. Through an experienced professional staff, Beztak oversees the activities and personnel at all locations. Financial control of both construction and management operations are under the daily supervision of principal executives in Farmington Hills.

Beztak provides professional management services to a wide range of real estate assets in diverse geographic areas. Institutional partners such as Fidelity Investments, Amtrust, Capri Capital, and the Max Fisher Family know and respect the Beztak Team, as do mortgage lenders such as GMAC, Nationwide, Well Fargo, Prudential, and Legg Mason.

Beztak is known as a preeminent apartment developer of over 11,000 multiple-family residences in apartment communities as large as 1,272 units. Additionally, Beztak has developed more than one million square feet of office and retail space in 20 different developments of up to 240,000 square feet. Beztak's current real estate assets are valued at over \$800 million with a new community opening in Phoenix, Arizona during 2009.

Beztak communities are known for their strong aesthetic appeal, innovative design and progressive marketing. Beztak properties are always in key locations. Our high quality multi-family communities target the most desirable locations carrying solid prospects for long-term appreciation - Tucson, Arizona; Oakland County, Michigan; and Southeast Florida to name a few. Beztak properties fit the phrase "Institutional Quality".

The Beztak Companies is comprised of over 100 separate companies controlled by the Beznos and Luptak families. Each development is a distinct entity. Typically, family members contribute the equity to seed a deal with the balance of the funds provided by a mortgage lender. Occasionally, investors outside the Beznos and Luptak families are invited into projects. Conversely, Beztak occasionally invests in deals managed by other developers. Oakland Management Corporation is the administrative organization and common paymaster for the portfolio managed by Beztak. Construction contracts are typically executed by one of Beztak's licensed entities: Beztak Land Company; Monogram Homes; or Canada Verde Construction Company. Irrespective of the contracting entity, the Farmington Hills based executive staff directs all construction.

Neither Beztak, its affiliates nor any of its principals are parties to any lawsuits which if adversely decided would materially affect their ability to conduct their respective businesses.

See the following for additional information, and the appendix for resumes of the principals of Beztak.

SECTION 9

Professional Qualifications

Beztak Land Company ("Beztak") is a Michigan corporation, maintaining an office for the transaction of business at 31731 Northwestern Highway, Suite 250w, Farmington Hills, MI 48334, the location from which any work with respect to the South Fifth Avenue RFP (No. 743) will be performed or directed.

If successful in its pursuit of the subject RFP, it is the intent of Beztak to assign its interest to an affiliate to-be-formed. It is expected that the affiliate will be a Michigan limited liability company, in which Beztak, its affiliates, and/or principals will be members. The resumes of the principals of Beztak are attached as an appendix to this submission.

SECTION 10

PRIOR EXPERIENCE WITH DOWNTOWN INFILL PROJECTS

Uptown at Cherry Hill, located in Canton Township, Michigan, is an example of how The Beztak Companies can (and did) work effectively and harmoniously with the community to create the ambience and architectural qualities of a village within the greater Canton market. The development team headed by Beztak surveyed the nation to identify experts in the design school of what has become known as the "neo-traditional" style. Its creations was responsive to the community's quest for an instant visual link to

America's earlier traditions, while incorporating the most modern features that today's technologies can provide the tastes of the demanding contemporize consumer. A variety of residential types were deemed appropriate to accommodate single renters, couples, and families: over 18 floor plans and several different building types were created to meet the development criteria established by the township and conform to the requirements of the design and aesthetic standards it had adopted for Uptown in a close collaboration of consultants for an enduring, timeless concept.

Working closely with Tom Yack, the then township Supervisor, and Bryan Amann, the Chairperson of the Canton Community Center, the Beztak Companies designed an overall plan to build 480 neo-traditional apartments, 90 single family homes, and a master plan that included office building, fire station, public school, automobile service station, performing arts center, retail "work-live" spaces, and a senior apartment community. Beztak sought and obtained community approval of design elevations, signage and landscaping and streetscapes in a process that lasted over two (2) years, during which Beztak had multiple meetings with the planning commission and township board to allow the citizenry to come forward with any concerns and ideas it had regarding the proposed improvements. Beztak was successful in alleviating and, when necessary and appropriate, resolving those concerns. A measure of its success in favorably dealing with the community is that phase II of the Uptown Planned Development District was approved with, no opposition.

Alexander V. Bogaerts ("Bogaerts") has worked extensively with Beztak. The Liner Buildings is one of the projects that is part of "Uptown of Cherry Hill Village". (See attached "Similar Projects".)

Bogaerts has also been involved with a number of other urban infill projects. (See Similar Projects.) All of these projects required extensive involvement and coordination between the cities and townships, their citizens and the development team. The projects were very well received by the communities.

Please contact the city and township officials referenced on the "similar projects" to confirm the significant impact these projects had on their communities, and the harmonious and professional working relationships they, and their communities, enjoyed with Beztak and Bogaerts, as the case may be.

Section 11

Financial Capacity

Beztak is an experienced multi-faceted developer, owner and operator of income producing properties aggregating 11,996 residential units, 1.192 million square feet of commercial (office, retail and research and development) space, and 2,401 units of residential lots (single family and condominium) with a successful track record extending over 50 years (Please see the attached Corporate Biography and Schedule of Properties Developed and Managed, set forth in this Proposal). Notably, it is the developer, builder, manager and owner of the **Briar Cove Apartments, located in Ann Arbor**, and the developer, builder, owner and operator of All Seasons of Rochester Hills Senior Apartments, an upscale, luxury rental complex for independent living senior citizens, located in Rochester Hills, MI. It enjoys occupancy of more than 98% and is similar in concept to the project proposed for the subject site.

Beztak has a skilled in-house development, financing, construction and management team, and has retained the architectural firm of Alexander Bogaerts and Associates to assist in the planning and design of All Seasons.

The financing of the project will comprise a combination of institutionally provided debt and owners' equity. Beztak enjoys favorable financing relationships with many major institutional lenders, as evidenced by its demonstrated ability to develop and construct the numerous properties described above, and elsewhere in this submission. Further, as owners, Beztak and its principals have the necessary financial wherewithal to contribute the equity required to develop and build the complex. Beztak (and its affiliates) is a privately, closely held company, and does not maintain

audited financial statements. The company will certify that it and its affiliates have an aggregate liquidity in excess of \$30 million.

References for the financial capacity of Beztak and its affiliates include:

Ernie Katai
Senior Vice President, Branch Manager
Capmark Finance, Inc.
28411 Northwestern Highway
Suite 1200
Southfield, MI 48034
248-208-3471 (direct)
248-208-3472 (fax)
email: Ernest.Katai@Capmark.com

and

Rinaldo A. Maffezzoli
Senior Vice President
Wells Fargo Bank, N.A.
34100 Woodward Avenue
Suite 300
Birmingham, MI 48009-0920
248-723-3099 (office)
248-723-3135
email: Rinaldo.Maffezzoli@wellsfargo.com



Projects – “Mixed Use”

Historic Liner Buildings at Cherry Hill Village

Client: Beztak Companies
Location: Canton, Michigan
Completion: 2006
Contact: Jeff Goulet, City Planner
734.397.1000
Phil LeJoy, Township Supervisor
734.394.5185



This **urban infill project** consists of two buildings on the two main streets of the **historically influenced development**, each one flanking the entry of the Village Theater at Cherry Hill Village. Both buildings are three stories in height with retail space located at street level with two levels of apartments above. Fourteen units occupy the building fronting on Cherry Hill; twelve units occupy the building fronting on Ridge Road. Both buildings had to complement the theater entry, provide attractive street level retail space with urban living apartments above.

We provided architectural services, coordinated with the township and all other consultants, attended job-site meetings, processed requests for payments, made periodic site observations,



The Liner Buildings at Cherry Hill Village are an excellent example of the private sector and city working together from the start of the project as a team to develop a successful addition to the community.



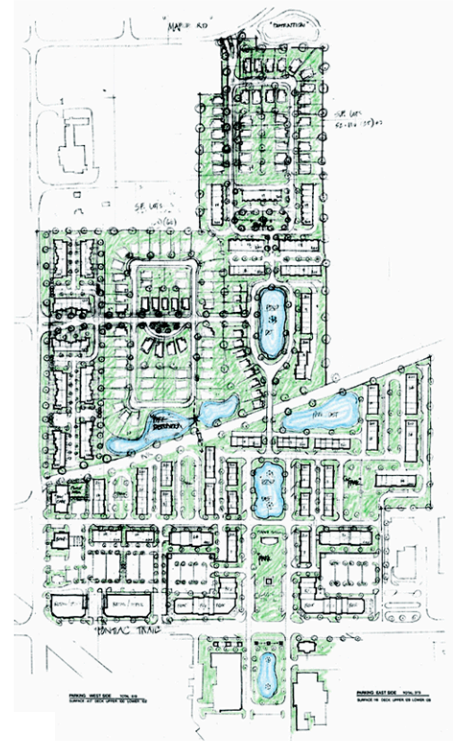
Projects – “Mixed Use”

Wixom Village Center

Client: Cohen/Robertson Brothers
 Location: Wixom, Michigan
 Completion : 2007
 City Contact: Mike Dornan, City Manager
 248.624.0894

Wixom Village is a master planned community in Wixom, MI. When complete, this community will include a community park, retail shops, office space, condominiums and detached single-family homes.

The development is located at the intersection of Center Blvd. and Pontiac Trail, directly across the street from the Wixom City Hall. This development was planned to bring about the reemergence of Wixom as a progressive, diverse community and will finally replace the downtown that was destroyed by tragic fire in 1929. **We worked closely with the city to design the site plan and Architecture inclusive of Wixom’s historical context while using many “urban infill design characteristics.**



The park known as Sibley Square was a key design component and focal point for the project. It draws the public and residents of the development to a common gathering space providing important recreational activities such as summer concerts and general community interaction.



The architecture was designed to capture the historical **urban infill** character and detailing of the former downtown. Angled parking on Pontiac Trail along with wide sidewalks, streetlamps, benches, planters and street trees were added to compliment the development.

Wixom Village is an excellent example of the private sector and city working together from the start of the project as a team to develop a successful addition to the community.



Site Plan

Conceptual Elevation

Built Elevation



Projects – “Downtown”

Main Street Novi

Client: Triangle Development
Location: Novi, Michigan
Contact: Barbara McBeth, City Planner
248.347.0587

Main Street of Novi is a unique **urban infill mixed use** project featuring specialty retail shops, restaurants, bistros, entertainment facilities, medical office, civic uses and residential housing. Main Street has numerous urban form based zoning design characteristics. The design goal for the project was to create a thriving downtown in the town center district of Novi.

One of the key design components of the project was incorporating the public park providing a gathering space for the community where a variety of outdoor events could be held year round.

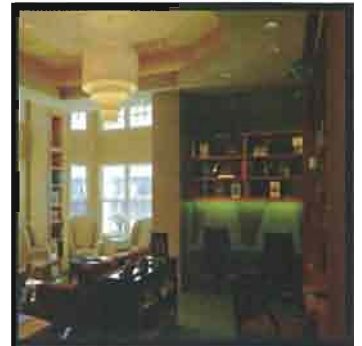
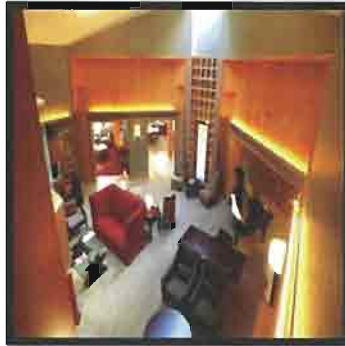
Main Street is a great example of a team project in which Alexander V. Bogaerts and McKenna Associates played key roles. **We worked closely with the Planning commission, city council, city staff and their consultants as well as the public to develop this wonderful addition to the community. Project is on hold due to funding.**



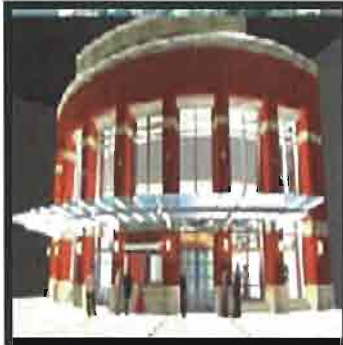
Site Plan

Rendering





BEZTAK
Companies
PROFILE





- Development -

In the past forty-five years Beztak has built and managed residential real estate for over ten thousand families across the nation; more than one million square feet of office space, over half a million square feet of retail and another half million of industrial/hi-tech space. Both for its clients and its own portfolio, Beztak is committed to innovative new products and to enter new markets across the U.S.A. with quality real estate, developed on time and in budget.

We are seeing zoned land to accommodate high end apartment and office / industrial use 50 to 150 acres.

Phone: (248) 7376121



- History -

Beztak has developed a total of 15,000 single and multiple family residences for the upper middle and ultra-luxury consumer.

Ranging in size from 160 units to almost 1,500 units, Beztak communities are known for their strong aesthetic appeal, innovative interior and exterior design and progressive marketing.

Curbside, the typical Beztak development is very alluring: estate like entry gate houses, manned 24 hours a day, truly resort like swimming pools, and recreation facilities, sports facilities, even private lending libraries; these are the kinds of glamorous amenities that Beztak incorporates into carefully planned multifamily housing developments in order to attract the most discriminating customers.



- Commercial Space -

Beztak Properties operates a number of shopping centers with space available from 300 to 15000 square feet. We have space available in Farmington Hills for retail and office.

Commercial / Retail Space

Contact: Don Trefry

Phone: (248) 737-6118

Email: dtrefry@beztak.com



Alexander V. Bogaerts + Associates, P.C. has established an excellent reputation for quality in **architecture, planning, and interior design** by satisfying clients with designs that meet and exceed their expectations. We are able to provide careful and concise problem solving from an experienced team of designers and project managers. AVB+A has extensive experience in building teams with resourceful consultants to deliver projects on time and within budget. Some of our team's unique qualifications include:

- Veteran Owned Small Business
- Professional corporation established in Sept of 1978 and has over 30 years of practice led by Alex Bogaerts.
- The 5 associates who comprise the core of the firm now have over **15 years of continuous experience** working together at AVB+A.
- Building Industry Association of Southeastern Michigan, Architect of the Year, 2001

We are members of the U.S. Green Building Council and understand the importance of **LEED** sustainable architecture and site design for this project.

- A diversity of project typology in architecture, planning, and interior design **including numerous urban infill projects** that has led to a seasoned team which possess unique talents.
- The firm organization has focused on staff with different yet complimenting specializations in the field of **architecture, planning, and interior design** allowing our project teams to optimize services for our clients.
- AVB + A's policy is to design projects for our client on time and within the scope of the client's budget.
- Alex Bogaerts has provided a strong legacy of quality design in a broad range of architectural projects. Since the beginning in 1978 the success of the firm has grown due to Alex's natural talent for drawing, design, communication and the ability to quickly solve complex problems. Alex's contagious spirit and passion for architecture and client satisfaction are shared within the firm at every level.
- AVB + A prides itself as a full service firm allowing us to provide our clients with architecture, interior design, site selection, site analysis, land use studies, land planning, and master planned communities including recreation areas, parks, golf courses and various mixed use architectural components. All our designs meet our client's program needs, the community's master plan, zoning and environmental ordinances and existing city fabric. Our expertise allows us to work seamlessly with our clients, consultants, joint venture team members, and the communities in which our projects are built.

Alexander V. Bogaerts + Associates, P.C.

2445 Franklin Road
Bloomfield Hills, MI 48302
Phone: 248-334-5000
Fax: 248-334-0092
www.bogaerts.us

Email: abogaerts@bogaerts.us
Alexander V. Bogaerts – Principal

Email: mabanatha@bogaerts.us
Mark Abanatha – Project Manager



Communities By
BEZTAK



HAROLD BEZNOS

DUTIES AND RESPONSIBILITIES

Owner, Officer and Shareholder or Partner of:
Oakland Management Corporation
Monogram Homes Corporation
Beznos Realty Associates L.L.C.
Copperfield Associates Limited Partnership
Mornington Associates Limited Partnership
Allerion Associates L.L.C.

EDUCATION

Graduate, University of Michigan, Ann Arbor, Michigan -
B.B.A., 1960
Graduate, Detroit College of Law, Detroit, Michigan - LL.B.,
1964

KNOWLEDGE, SKILLS AND EXPERTISE

And other related real estate ventures such as Managing Partner responsible for the development, management, and organization of real estate in area of \$1 billion in the States of Arizona, California, Florida, Michigan, North Carolina and Tennessee. These developments consist of single-family homes, apartment complexes that total approximately 10,000 apartments, shopping centers and office buildings.

OTHER QUALIFICATIONS

- ✧ Michigan Bar Association/American Bar Association
- ✧ Builders Association of Southeastern Michigan
- ✧ Former Member of Board of Directors of Security Bank & Trust Company and Security Bancorp, Inc. for five years and successfully merged it to First of America, which in turn sold to NCC.
- ✧ Real Estate Broker - State of Michigan
- ✧ Law - State of Michigan
- ✧ Builders License - State of Michigan
- ✧ Former Member of Israeli Bond National Planning Board
- ✧ Former Associate Chairman of the Greater Metropolitan Detroit State of Israel Bonds Executive Board
- ✧ Recipient of the 1983 Man of the Year Award by the Council of Orthodox Rabbis
- ✧ Former Member of the Board of Governors of Beth Yehuda Schools
- ✧ Member of B'nai Brith



Communities By
BEZTAK



MAURICE JERRY BEZDOS

DUTIES AND RESPONSIBILITIES

The Bezdos and Beztak Companies, Real Estate Investment, Development, Management and Sales Co-owner. Principal in charge of property design, marketing and management programs for all Bezdos and Beztak properties

EDUCATION

University of Paris, LaSorbonne, Paris, France - Degre Supérieur, 1962

University of Michigan, Ann Arbor, Michigan - B.A., 1963

University of Michigan, Ann Arbor, Michigan - M.A., 1964

Candidate, Ph.D. - Comparative Languages and Literatures, University of Chicago - Chicago, Illinois 1967

KNOWLEDGE, SKILLS AND EXPERTISE

University of Michigan, Ann Arbor, Michigan - Instructor of French, 1963-1964

Wayne State University, Detroit, Michigan - Instructor of English, 1964-1965

Oakland University, Rochester, Michigan - Instructor, Departments of French and English, 1967-1969

OTHER QUALIFICATIONS

- ✦ Community Volunteer Work Children's Hospital of Michigan, Member of the Board of Trustees 1988, Chairman of the Building and Grounds Committee, May 1988 through December 1991
- ✦ Chairman of the Development, Planned Giving, Special Events, Public Relations and Marketing Committee, 1991 to 2003
- ✦ Member of the Executive Committee
- ✦ Chairman, Strategic Planning Committee, 2003 - Present
- ✦ Detroit Medical Center (DMC) - Member of the Development Committee, 1994 to Present
- ✦ Cranbrook Schools - Member of the Board 1996-2005
- ✦ Chairman, Schools Committee



Communities By
BEZTAK



JERRY D. LUPTAK

DUTIES AND RESPONSIBILITIES

Active Partner of the Beztak Companies

EDUCATION

Michigan State University, East Lansing, Michigan B.A.
1946

University of Michigan Law School, Ann Arbor, MI J.D.
1949

KNOWLEDGE, SKILLS AND EXPERTISE

OTHER QUALIFICATIONS

Mr. Luptak served as the past Chairman on the Detroit Taxation Committee State Bar of Michigan Taxation Section. He also was a senior partner for the law firm of Evans and Luptak. Mr. Luptak has been the board of Directors First State Bank of Florida Keys and the President of Armada Corporation.

NORMAN BEZNOS

1960 Sherwood Glen, Bloomfield Hills, Michigan 48302

EDUCATION

WAYNE STATE UNIVERSITY
B. A., 1960

EXPERIENCE

THE BEZTAK COMPANIES
Co-Owner

Beztak is a partnership that evolved out of the Beznos Realty Investment Company, a family owned business which was originally founded by Samuel Beznos, father of Norman, Harold and Maurice, whom they succeeded.

Active in land-market analysis and acquisition, and consultant to various entities on property management methods and procedures.

Paola M. Luptak

Managing Partner of South Florida Division

Paola Luptak is the managing partner of the South Florida Division of Beztak Land Company. Ms. Luptak is a graduate of the University of Michigan, Ann Arbor, Michigan B.A., 1988, University of Detroit School of Law, J.D. 1992 and the University of Miami School of Law, L.L.M. in Real Property Development and Finance 1993. Ms Luptak is a member of the Michigan and Florida Bar.

Ms. Luptak serves as the lead person for all new development activities and all acquisitions. She is responsible for negotiation and acquisition of land for new development, overseeing all municipal approvals leading to building permits, construction and final leasing and/or sale of projects.

University of Michigan, Ann Arbor, MI, B.A. 1988
University of Detroit School of Law, J.D. 1992
University of Miami School of Law, Miami, FL
L.L.M. In Real Property Development and Finance 1993
Member of the Michigan and Florida Bar
Active Partner in the Beztak Company and Of Counsel
to the law firm of Evans & Luptak, P.L.C.
Active in acquisitions and development in the
southeast region.



Communities By
BEZTAK



SAMUEL M. BEZDOS

DUTIES AND RESPONSIBILITIES

Partner of Beztak Companies

Mr Beznos is responsible for lot development, property rezoning, rehabilitation of existing apartment units, and land acquisitions.

EDUCATION

Masters of Science in Real Estate with Distinction, New York University, New York, New York

Bachelor of Arts with Distinction, University of Michigan, Ann Arbor, Michigan

KNOWLEDGE, SKILLS AND EXPERTISE

As a Real Estate Apprentice working for Oakland Management Mr. Beznos was responsible for lot development, property rezoning and rehabilitation of existing apartment units and also worked in land acquisitions.

Mr. Beznos has worked at constructions sites with property managers, apartment leasing office in the construction department, land property managers, he also analyzed possible land development deals while overseeing ongoing construction to interning for Holliday, Fenglio, Dockerty and Gibson where he worked with mortgage analyst and assisted with basic underwriting, computer work and property analysis.

Mr. Beznos had extensive training as an apprentice with Hoskins Manufacturing. He worked with the accountant and focused on quality control, inventory and job costing.

OTHER QUALIFICATIONS

Hogan School of Real Estate, Tucson, AZ – Real Estate Salesperson License # SA546498000

Michigan Institute of Real Estate, Southfield, Michigan, Real Estate Salesperson License # 6501-314186



Communities By
BEZTA K



ROBERT J. SALOMON

EXECUTIVE VICE PRESIDENT-DEVELOPMENT

DUTIES AND RESPONSIBILITIES

Responsible for the overall direction of the development activities of the company, including site selection, negotiation of land control, selection of architects, engineers and land planners, land use planning, coordination of feasibility analyses and development due diligence investigations, preparation of pre-development and development budgets, coordination of applications for and processing of governmental entitlements, negotiation and oversight of construction contracts, management agreements and relationships with other real estate professionals..

EDUCATION

State University of New York at Buffalo, New York - Bachelor of Arts in History

State University of New York at Buffalo, New York - Juris Doctor degree (cum laude)

KNOWLEDGE, SKILLS AND EXPERTISE

Mr. Salomon has in excess of 35 years experience in virtually every aspect of commercial and residential real estate, including development, finance, construction and completed operations. His activities have involved projects and properties in New York, Michigan, Illinois, Florida, North Carolina, Indiana, and Georgia, with particular emphasis in the area of the development and operation of apartments for senior citizens.

OTHER QUALIFICATIONS

He is licensed to practice law in the State of New York, and is a licensed Associate Real Estate Broker in the State of Michigan.

Mr. Salomon is a past director of the Michigan Housing Council, and was the chairperson of its Legislative Committee. He has spoken as a guest lecturer at the University of Michigan School of Business, and before other professional and civic groups.

Mr. Salomon, as Executive Vice President of First Centrum, LLC, was responsible for and successfully developed the following senior apartment complexes: Courthouse Square Apartments (116 units, Ann Arbor, MI; The Christman Company was the general contractor), The Meadows of Auburn Hills (120 units, Auburn Hills, MI), Forest Grove Apartments (150 units, Riverview, MI), The Meadows of



Communities By
BEZTA K

Southgate II (117 units, Southgate, MI), The Meadows at Anchor Bay (100 units, New Baltimore, MI), St. Clair Landings (90 units, Port Huron, MI), Boller Meadows of Brownstown (150 units, Brownstown, MI), The Gardens at Wakefield Plantation (121 units, Raleigh, NC), Friendship Meadows III (100 units, Detroit, MI), The Gardens of Clinton (116 units, Clinton Township, MI)



FRITZ FRANSTED

VICE PRESIDENT OF CONSTRUCTION

DUTIES AND RESPONSIBILITIES

Fritz Fransted has been a part of the Beztak organization for the past 24 years. As Vice President of Construction, Mr. Fransted is responsible for the development and construction of retail centers, office buildings, apartment developments and over 250 single-family homes and condominiums.

Prior to joining the Beztak organization, Mr. Fransted was involved with the development and construction of luxury single-family housing and condominiums with the Herman Frankel organization.

EDUCATION

Bachelors of Science Degree in Building Construction, Michigan State University, Michigan

KNOWLEDGE, SKILLS AND EXPERTISE

- ✦ Citation Club - an apartment development in Farmington Hills, Michigan located at 13 Mile Road and Haggerty
- ✦ Broadmoor Park - a luxury single family home development in Novi, Michigan
- ✦ Muirwood Enclave - an apartment development in Farmington Hills, Michigan located at Grand River and Drake Roads
- ✦ Aldingbrooke Reserve - a luxury apartment development in West Bloomfield, Michigan located at Maple and Drake Roads



Communities By
BEZTA K



JOHN A. KURE

DUTIES AND RESPONSIBILITIES

Mr. Kure serves as the Vice President of Finance - Oakland Management Company. He started as assistant controller with primary responsibilities of Income Tax planning and preparation for a number of real estate entities and the principals. Other functions included financial statement preparation, financial analysis and bank reporting.

Over time Mr. Kure's involvement with accounting functions decreased and more time was spent on strategic planning, budgeting, financial analysis and project finance.

Currently responsible for project finance, financial analysis, strategic planning, cash management, project feasibility and partner relations. He has structured numerous real estate loans, both construction and permanent with all types of lenders including banks, FHA, FNMA, FHLMC, conduits and private lenders. Project types include apartments, office, retail, single family, industrial and land development. Mr. Kure has also structured partnerships with both private individuals and regulated institutions. In addition to the real estate, he has been involved in the acquisition, financing and/or disposition of manufacturing companies, banks, trading companies and a mushroom farm.

EDUCATION

Bachelor of Business Administration (with Distinction)
University of Michigan-Dearborn 1976

KNOWLEDGE, SKILLS AND EXPERTISE

As a college intern at Ernst & Ernst CPA he worked for 2 semesters in the Detroit office. Responsibilities included income tax preparation for small companies and client executives along with some audit work.

Mr. Kure worked for the firm Alam & Company CPA's performing general accounting, audit and tax work. Clients included real estate companies, auto parts manufacturers and printing companies.

OTHER QUALIFICATIONS

▪ Certified Public Accountant 1979



Alexander V. Bogaerts Principal

Profile

Alex Bogaerts has over thirty-five years experience in architectural design excellence, from concept through project completion. He has an established track record of client satisfaction in projects ranging from custom residential, multi-family residential, office, commercial and mixed-use projects, both nationally and internationally, including numerous projects with multi-million dollar budgets. His client list includes religious congregations, professional sports, music and business leaders, who have sought out his creative designs and trusted reputation. Alex excels at working within client budgets and needs, and has developed outstanding presentation, leadership and communication skills, not only with clients, but also with various municipal and governmental planning and approval boards. Noteworthy projects include historic, churches, apartment / condominium complexes, shopping centers, office buildings, industrial and public use buildings, recreation / resort developments.

Projects completed by AVB + Associates span multiple states, Canada, Nevis Island, St. Kitts, St. Thomas, Virgin Gorda – BVI, Italy and Damascus, Syria.

Now in the 31st year of his practice, the continued return of existing clients, and the acquisition of new clients, speaks to the professional excellence of his firm and its key staff members.

Select Projects

*Wixom Village Center
Wixom, Michigan*

•

*Main Street Novi
Novi, Michigan*

•

*Liner Buildings at Cherry Hill Village
Canton, Michigan*

Background

*Bachelors of Science in Architecture
Lawrence Technological University, 1972*

•

*Principal, Alexander V. Bogaerts & Associates,
1978 – Present*

•

Partner, Smith & Sherman, 1972 – 1978

•

*Architect of the Year, 2001, Building Industry
Association of Michigan*

•

*Grand SAM Award, 2006, Amicone Properties
Old Castle, Ontario*

•

Member, ICC

•

President, Bay Harbor Peninsula Association

•

Member, U.S. Green Building Council



Mark Abanatha Senior Vice President / Associate

Profile

Mark joined the firm of Alexander V Bogaerts & Associates in 1982 and was made Associate/Senior Vice President in 1992.

With his 30 years of extensive experience in this profession, he has been involved in the design and planning of a variety of project types which include historic, single family/multi-family housing, mixed-use developments, senior housing, office, commercial, industrial, hotel, institutional, religious facilities, and resort complexes. He is responsible for managing the municipal processing phase of this firms projects including planning commission, city council, township board and zoning board approvals.

Mark is involved in the initial phase of the architectural and planning process guiding our clients through their program needs and municipal requirements. He researches the project with the communities' master plan, zoning, woodland and wetland ordinances to establish the parameters in which the project can be developed. He has worked on the design of a wide variety of sites both urban and suburban – ranging in scope from ¼ acre up to 300 acres including custom single family homes and large master planned communities with parks, golf courses, residential single family, multi-family, pool and clubhouses, commercial and office components.

Mark is an experienced design and planning professional who strives for excellence in architectural design and site planning.

Presently, Mark is a licensed architect in the State of Michigan.

Select Projects

*Wixom Village Center
Wixom, Michigan*

•

*Main Street Novi
Novi, Michigan*

•

*Liner Buildings at Cherry Hill Village
Canton, Michigan*

Background

*Bachelors of Architecture, 1982
Lawrence Technological University*

•

*Bachelors of Science in Architecture, 1980
Lawrence Technological University*

•

*Associate and Senior Vice Principal, Alexander V.
Bogaerts + Associates, 1982 – Present*

•

Member, U.S. Green Building Council