



TINLEY PARK MENTAL HEALTH CENTER DEVELOPMENT PROPOSAL

RFP Issued July 10, 2018



Introduction





The Project Team consists of a partnership between Condor Partners, Edwards Realty, Condor's longtime strategic partner and Renaissance Downtowns Urban Holdings (RDUH). Team members are thought leaders in the field of downtown revitalization, with a focus on Transit-Oriented Development (TOD). At the forefront of this development movement, team members serve as Council Members for the Urban Land Institute, members of the Real Estate Roundtable, Steering Committee and Policy members of LOCUS; and active participants in the Congress for the New Urbanism (CNU), the American Planning Association (APA), the International Council of Shopping Centers (ICSC), and other leading industry organizations.

CONDOR PARTNERS

Condor Partners is a Chicago based developer that brings a breadth of experience in a wide range of projects throughout the region. With over 1 million SF under development, Condor provides an exceptional capacity to execute on regionally significant projects.

RENAISSANCE DOWNTOWNS

Renaissance Downtowns is a New York based master development firm that focuses on large scale redevelopment and revitalization efforts through sustainable social impact development. Renaissance's unparalleled experience in comprehensive and holistic planning, entitlement and development projects can unlock tremendous value in Tinley Park.

EDWARDS REALTY COMPANY

Edwards Realty is an Orland Park based developer specializing in development, investment and management of commercial projects. Edwards Realty brings true local knowledge and expertise to the table with multiple projects completed or underway in and around Tinley Park.

PROJECT TEAM

NO APPLICANT IN THIS RFP HAS MORE EXPERIENCE DEVELOPING PROPERTY IN COOK COUNTY.

With over 100 years combined experience and 10 million sf developed the principles of Condor and Edwards are unparalleled in experience and capabilities. Bringing RDUH to Chicago adds a world class entitlement process that empowers residents and public officials and has resulted in unprecedented support for its projects across the country.

The following pages provide a summary analysis of the team and the process put forward for consideration by the Village of Tinley Park.

CONDOR Partners, LLC is a national real estate development and investment firm founded in 2014 by Solomon Barket. Although a relatively new company, its origins go back to 1994 when Mr. Barket, doing business as Barket Investments, was the managing partner of multiple investments and developments he co-developed with principals of Centrum Properties. In 2007, after the retirement of one of Centrum Properties co-founding partners, Mr. Barket became a general partner of the successor to Centrum Properties, a newly formed company, Centrum Partners.



CONDOR PARTNERS

Since 1994, Mr. Barket has overseen, managed, or co-managed over one billion dollars of investment and development activities including the first significant lifestyle development in Lincoln Park Chicago, North Avenue Collection and the first lifestyle/entertainment development in the South Loop, Roosevelt Collection. Among his many other notable achievements is the acquisition, planning and development of over 30 acres, 2000 residential units, one and a half million square feet of office space, and 100,000 square feet of retail on what was formerly the corporate headquarters of Montgomery Ward.

In 2011, leading one of the first new developments coming off the great recession of 2008, Mr. Barket headed up the acquisition and repositioning of the highly acclaimed Hotel Lincoln in Lincoln Park Chicago. Condor currently has over 1,000,000 square feet of projects in various stages of development representing a diverse mix of asset types including Office, Retail, Residential, Assisted Living and Hotel.

CONNOTATION

The name CONDOR evolved from the many spiritual travels of Mr. Barket over the years. It holds strong meaning and relationship to how he views real estate investment and development. Any responsible

business model should embrace expertise, hard work, integrity, and goals to maximize returns. However, what many firms fall short on is vision. A condor flies effortlessly in the skies, navigating a path and seeing what most cannot. It flies fearless with intentions to recycle and cultivate transformation. To the native people of the Peruvian Andes the condor represents the burning desire to see different points of view. They believe that condor energy guides one to unexpected, new heights of awareness to see beyond traditional rules or limitations and reach higher peaks.

It was critically important for Mr. Barket to assemble a team and partners who embrace this philosophy, strive to maintain the utmost standards of integrity, constantly question the norm, and always search for alternative and better solutions to the challenges presented.

STRATEGY

It is our view at CONDOR that there are few limitations in life to what we can accomplish. At CONDOR we believe that creativity, smart thinking, challenging limitations and expanding paradigms is the ultimate key to success and prosperity. This belief is not just for us as a company but for all the partners and communities that put their trust in us. We aim to fly high.



Renaissance Downtowns pioneers an innovative form of public-private partnership that strategically engages with local governments, community members and business leaders to reposition and revitalize neighborhoods with unmet demand for mixed-use, walkable developments. As industry experts, Renaissance connects with communities by using Crowdsourced Placemaking (CSPM), a unique crowdsourcing technique that creates meaningful and impactful social, environmental and economic solutions through the use of authentic and comprehensive development and design principles. One of the hallmarks of the Renaissance development approach is its unique philosophy that enables the organic co-creation of a shared development vision resulting from a partnership between Renaissance and its municipal partner with input from key stakeholders and the community at large.

RENAISSANCE DOWNTOWNS

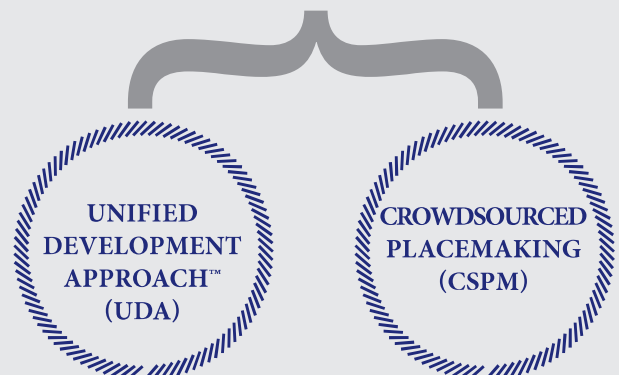
Renaissance Downtowns has become a nationally recognized thought leader in progressive, community oriented, triple bottom line development. Renaissance's truly innovative development process is akin to disruptive technology in other economic segments of the country- it changes everything!

There is a complex "economic ecosystem" which holds a community in balance and allows sustainable and controlled growth. This is where Renaissance truly excels. Understanding the complex nature of community, politics, infrastructure, markets, economics, planning, zoning, construction, banking, and the like allows Renaissance to actually partner with a municipality and work towards the common goal of economic prosperity, social equity and environmental responsibility.

The diagram to the right depicts Renaissance Downtowns' Process Before Plan Approach. This approach is further detailed in this document.

RDUH APPROACH PROCESS BEFORE PLAN

FORM A PUBLIC-PRIVATE PARTNERSHIP



RECOMMENDED ACTION PLAN (RAP)

ZONING & ENTITLEMENTS

IMPLEMENTATION & DEVELOPMENT

Diagram of RDUH Implementation Chart

Edwards Realty Company, a longtime local developer, is in the business of making sure the properties they own and manage are impactful to the communities in which they reside. Our open and honest dialogue with our partners, tenants, residents, and municipalities is a virtue we always strive for. Our long term approach to assets we invest in ensure the proper attention is paid to every aspect for future generations.

EDWARDS REALTY TINLEY PARK PROJECT



EDWARDS REALTY COMPANY

Kayed “Edward” Hassan came to this country when he was 15 years old, didn’t speak English, and was thrust into high school by day and working in a factory by night with his father until they had enough money to send back to Palestine for the rest of the family to come to Chicago. Shortly after a stint in the US Army during Vietnam, Edward owned a variety of businesses and eventually ended up with a convenience store that happened to come with the building; a few storefronts and apartments. After selling the business a short while after turning it around, he kept the real estate and became a Landlord. From there, he never looked back; continually buying and selling properties on the south and west sides of Chicago, and often taking his son Ramzi with him during the summers. By the time 2002 rolled around and Ramzi became a junior at DePaul University, he not only decided what he wanted to do but also exactly who he wanted to do it with. Ramzi moved back home his senior year and took night classes so he could work alongside his father and start to strategize and build the business. At that point they started to diversify into development, re-development, property management, and investment real estate while making sure they are responsive to the communities in which they develop. With a true family first philosophy, Amanda Hassan (Edward’s daughter) worked at the firm while getting her MBA and Derek Hassan (Edward’s younger son) joined the business back in 2013 and is currently an asset manager. A welcoming family atmosphere for all of Edwards Realty Company’s team members makes for a functional and inviting work environment.

MANAGEMENT

Edwards Realty Company takes great pride in their hands-on approach to property management and crafting a unique management program for every asset in which they invest in order to create a sense of purpose and facilitate unique experiences at our properties. In-house marketing and maintenance teams allow for first class quality control standards for everything from press releases to trash collection. Their passion and creativity are only matched by their keen ability to maximize the value from the budgets they set.

INVESTMENT

Edwards Realty Company primarily invests in distressed retail & mixed-use assets throughout the Midwest with a heavy concentration in the Chicagoland area. Their target acquisition investment is \$1 Million - \$50 Million with the ability to joint venture on projects up to \$200 Million with select partners. Since Edwards Realty functions as a family office, they primarily invest their own capital in projects and have the flexibility to underwrite long term investment horizons.

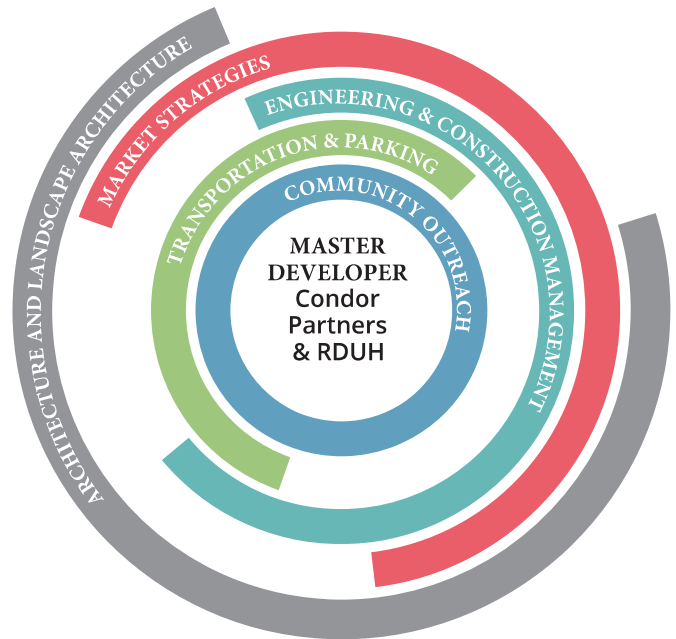
DEVELOPMENT

Edwards Realty Company has an experienced team that has developed or redeveloped over \$200 Million worth of properties across multiple asset classes throughout the Midwest. They understand the complexities of developing assets and take a thoughtful yet determined approach in working with tenants, partners, and municipalities in order to enhance the communities in which they invest and develop.

As the world sprints towards the super connected global economy, no industry remains more local than real estate. The master developer team excels at combining industry best practices from around the globe with invaluable local consultants to co-create amazing communities. Creating a development that is truly responsible to the community in which it is being proposed is the cornerstone of RDUH's unique process before plan approach. Municipalities that select teams that implement the Renaissance process benefit from a true Public-Private Partnership. As the private partner, the team employs many different experts locally, nationally and globally, to ensure the greatest opportunity for the successful implementation of the Recommended Action Plan (RAP). Municipalities considering bold and transformative initiatives need to work with development firms with a clear track record of inclusion and collaboration.

- The Team has been successful in working with the community and municipality in implementing large scale redevelopment plans in a timely manner.
- The Team has a deep knowledge base of the underwriting criteria of private equity funds, banks, public and private Real Estate Investment Trusts, transitional and senior housing developers, and LIHTC developers.
- The Team understands the complicated macro economic trends across all market segments to help Tinley Park position itself as a village of the future and secure flexible market ready entitlements with a 10+ year absorption horizon.
- The Team co-creates with each municipality a marketing and public relations campaign which lets the international development and investment communities know that the Village is open for business.
- The Team generates significant public support for large scale development while ensuring that

MASTER DEVELOPER TEAM



- **MASTER DEVELOPER**
RDUH // Condor Partners & Edwards Realty Company
- **STRATEGIC PARTNERS**
Ridgeline Management
- **CONSULTANT TEAMS**

the resulting development is both socially and environmentally responsible.

- The Team has a proven track record in creating transformative brownfield developments.
- Renaissance's Unified Development Approach™ UDA creates a collaborative framework that not only encourages the cooperation of local stakeholders such as public entities, civic groups and community service groups but also encourages private property owners, investors and other developers to participate in the development and redevelopment efforts.

The Project Team will assemble a consultant team of local and national experts that it identifies as highly qualified, progressive and valuable in the implementation of the development in Tinley Park as the project scope solidifies.

TABLE OF CONTENTS

Section a - Narrative

Section b - Conceptual Plans

Section c - Market Study

Section d - Timeline - Phasing

Section e - Revenue Projections by Land Use

Section f - Description of Public Benefits

Section g - Team

Section h - Current Projects

Section i - Financial Information



Section a

Narrative



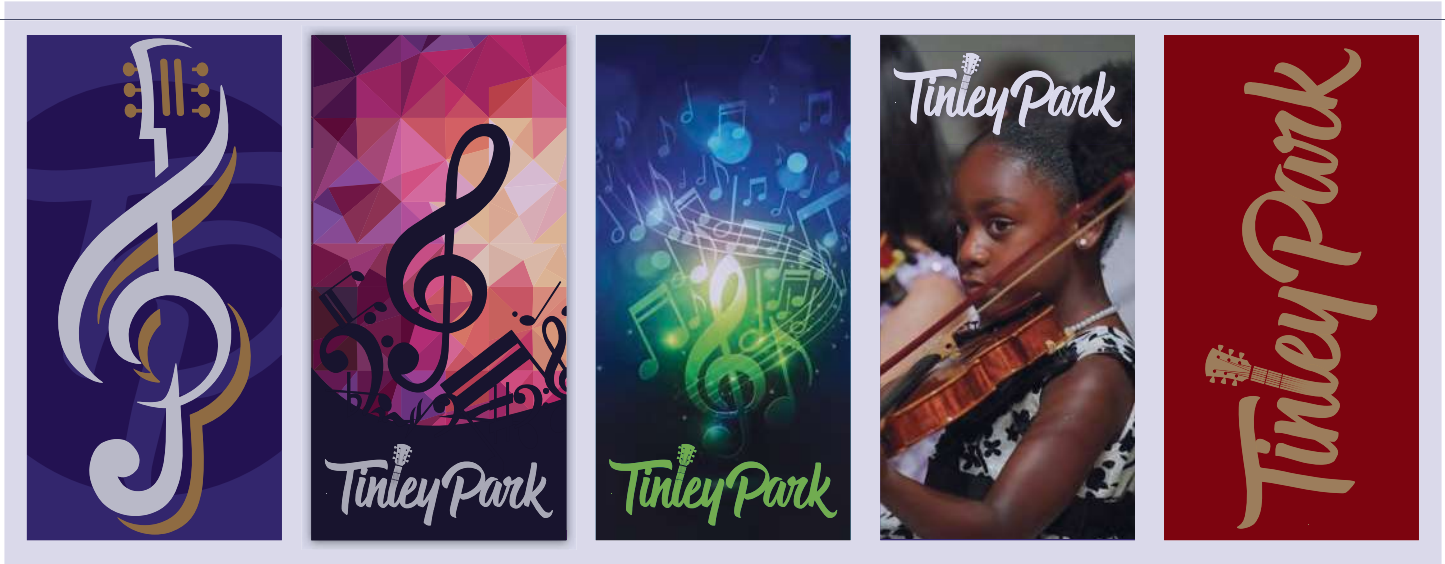
This RFP response lays out Condor & RDUH's preliminary conceptual plan for Tinley Park's Mental Health Center, which is intended to demonstrate our Team's commitment to the essential elements of the Village's vision, coupled with our ability to implement a sustainable and innovative plan, within a comprehensive framework that will take into context both existing and potential uses throughout the Village of Tinley Park.

This inclusive strategy will:

- **CREATE** a strong Public-Private Partnership from the start that has the capacity and desire to move swiftly
- **BUILD** off of the Village's ongoing planning, development and community engagement efforts
- **UTILIZE** nationally recognized best practices to help refine, improve and implement a shared redevelopment vision
- **MAXIMIZE** value for the Village and the community socially, environmentally and economically by ensuring plans are consistent with market realities
- **CREATE** a true sense of place, utilizing smart growth and green building principles that meet the needs of current and future residents and businesses
- **POSITION** Tinley Park to retain and attract a diverse and multicultural population that includes recent graduates, young professionals, empty nesters and members of the innovation and knowledge economies
- **ENGAGE** the community and key stakeholders in the process to seek input and foster support before project parameters are set, utilizing social networking and grassroots tools through an outreach process known as "Crowdsourced Placemaking" (CSPM)
- **LEVERAGE** existing assets within Tinley Park, including exceptional transit connections, proximity to Chicago, idyllic suburban neighborhoods, a competitive business environment, an already uptrending downtown, and exceptional demographics







We understand Tinley Park's Vision for its Future

A Vibrant & Economically Sustainable Village

- Create a diverse, economically vibrant Village with bustling businesses and residential communities.
- Build off existing assets such as the Historic Downtown, the Convention Center & its hospitality industry, a new library, and proximity to public transportation.
- Accommodate an emerging American lifestyle that exemplifies the economic, environmental and social benefits of transit-oriented growth.

A Walkable & Connected Place With Multi-Modal Transportation Options

- Integrate a well-designed pedestrian environment that offers an abundance of green space.
- Capitalize on access to two train stations and focus that as a centerpiece of the development that provides convenient, safe and easy access to all.
- Plan the former Mental Health Center site to be complementary to the Downtown area.

A Vital Community That Offers Great Places, Restaurants & Civic Amenities

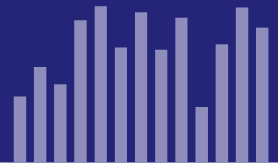
- Create an active, mixed-use district with activity during the daytime and throughout the evening to attract and retain a diverse population that includes young professionals, retirees, artists and members of the innovation and knowledge economies.
- Emphasize the importance of commercial activity from retail establishments, office uses and hospitality spaces.
- Satisfy the lifestyle preferences of Americans today, including young adults, students, seasoned professionals, families and seniors.

A Neighborhood That Welcomes Entrepreneurs, Tourism & Commerce

- Attract businesses in the innovation and knowledge economies and become a regional draw.
- Position Tinley Park as *“THE PLACE TO BE AND THE PLACE TO DO BUSINESS”* in collaboration with the Chamber of Commerce, Village government, Main Street Commission and other business organizations.

Process-Before-Plan Approach

Best Practices for Implementation



One of the hallmarks of the Renaissance development philosophy is its unique process before plan approach. This approach enables the organic co-creation of a shared development vision resulting from a partnership between Renaissance and its municipal partner with input from key stakeholders and the community at large.

There are Five Key Practices needed to succeed at “Implementation” for sustainable, innovative and exciting development that garners broad municipal and community support.

1. UNIFIED DEVELOPMENT APPROACH™ (UDA)

In order to successfully implement a mixed-use Transit Oriented revitalization with a distinctive contextual fit, it is essential to take into account the entire area. The UDA creates a framework that engages all key stakeholders, to help streamline the approval and implementation processes.

2. CROWDSOURCED PLACEMAKING PROGRAM (CSPM)

Proactive and inclusive public outreach and engagement enable Village leaders to gauge and engage the public throughout the revitalization process. CSPM, the proprietary grassroots, social networking program, results in a better understanding of the local market while simultaneously creating an upswell of support for redevelopment efforts by garnering ideas and insights from local residents, businesses and community stakeholders. CSPM includes the creation of a dedicated website and a local office to be operated throughout the entire implementation process. This process builds off of previous Village efforts to guide and inform leaders as to market and community conditions to ensure a smooth path toward entitlement and implementation.

3. MARKET OPPORTUNITIES

Utilizing specific information about Tinley Park, additional market and feasibility studies will be applied to evaluate the public desire for uses and amenities in the new development. These studies will be performed by consultant team members. Renaissance’s internal and external resources provide municipal and community partners with the nation’s leading economic feasibility team focused exclusively on suburban revitalization. The studies and information garnered through these efforts will assist Tinley Park leadership in deciding the proposed mix of uses, preliminary phasing plan, and target markets.

4. RECOMMENDED ACTION PLAN (RAP)

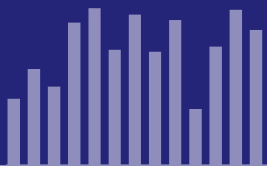
The Recommended Action Plan contains analysis of existing socioeconomic, land use and zoning conditions, analysis of previous planning efforts, market feasibility studies, principles and strategies for revitalization and development, a preliminary distribution of uses and densities, and recommended zoning changes. The RAP contains a Theoretical Development Plan, a comprehensive plan based on proposed zoning changes. The RAP sets the stage for detailed planning and design and, ultimately, implementation of the development. The RAP is based on stakeholder input and continuous CSPM outreach efforts, documented in great detail, and underlines Renaissance’s “process before plan” development strategy.

5. ZONING AND ENTITLEMENTS

Once a final vision is articulated with full support from the Village and community, that vision must be properly represented in entitlements and zoning. Renaissance is exceptionally well versed in Form Based zoning, enabling implementation and construction to commence in as short a period of time as possible.

The Unified Development Approach™

A Comprehensive Strategy for Tinley Park



The Unified Development Approach™ (UDA™) will help to “stitch together” neighborhoods and districts to position Tinley Park to become an innovative model for others to follow.

The UDA provides a framework that facilitates a comprehensive mixed-use and transit-oriented redevelopment strategy that brings together community stakeholders to collectively create and implement a shared, holistic redevelopment vision and helps to ensure project sustainability, thereby maximizing social, environmental and economic benefits.

PARTNER WITH MUNICIPALITY

Through a Public-Private Partnership between the Development team, the Village of Tinley Park and potentially other public entities, a collaborative framework is created that takes into account past and ongoing planning efforts while providing a clear path toward implementation of a shared development vision.

A successful partnership will work together to build upon the extensive planning and public engagement efforts already completed by the Village.

PARTNER WITH PRIVATE PROPERTY OWNERS

Renaissance utilizes a collaborative approach to maximize property values for PPOs by either partnering with them or helping to create a path for them to redevelop on their own. This approach streamlines the land assemblage process by providing economic incentives that encourage PPOs to collaborate in the overall Development process.

ENGAGE KEY COMMUNITY STAKEHOLDERS

Meaningful public outreach and engagement are essential to creating a vision that will gain the support of the municipality and community alike. By utilizing the proprietary Crowdsourced Placemaking program, Renaissance will not only help co-create a shared final development vision, but will also spur entrepreneurial activity and the inclusion of members of the public who are often left out of traditional outreach programs.

ENGAGE TRANSIT & OTHER AGENCIES

The involvement of transit as well as county, state and federal agencies is critical in ensuring community connectivity and sustainable development. This is especially the case in Tinley Park, given the importance of its exceptional transit connectivity. As such, transit and intergovernmental agencies will be included in the visioning process to ensure a positive outcome and buy-in from all parties.

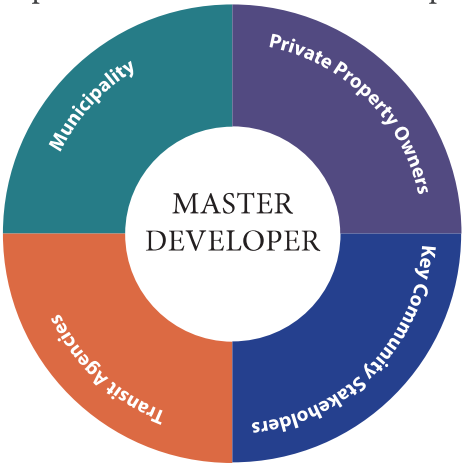


Diagram of RDUH Unified Development Approach™ (UDA)

Utilizing the Best Planning Practices

Revitalization Toolkit

The Revitalization Toolkit contains a series of best practices for planning and revitalization efforts that are carried throughout all of RDUH Master Developer projects. See “Section b” for the implementation of these Best Planning Practices.

REVITALIZATION TOOLKIT

Our toolbox of time-tested revitalization strategies has proven successful in other downtowns.

These concepts provide the framework for a form based zoning code for the TOD.

This demonstrates how municipal will coupled with great community ideas, market demand and our development experience, come together to form a Revitalization Strategy.

Tinley Park Master Plan Goals:

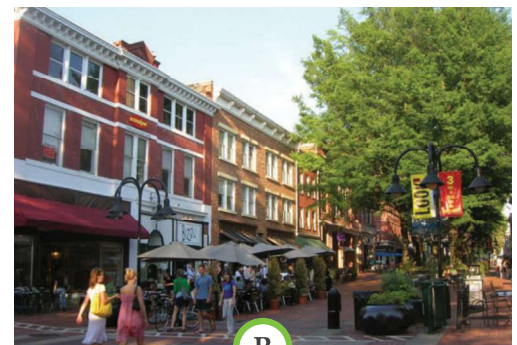
- ✓ *Improve connectivity and access*
- ✓ *Provide accessible and high-quality open spaces*
- ✓ *Reclaim the natural hydrology*
- ✓ *Allow for a mix of uses*
- ✓ *Provide diverse housing types*
- ✓ *Create economic viability*

The RDUH process and development strategies are consistent with the Village’s Vision and Goals.



TRANSIT FRIENDLY

Enhance transit connectivity with multi-modal strategies.



MIXED-USE BUILDINGS

Incentivize mixed-use buildings within neighborhood centers to promote economic sustainability.



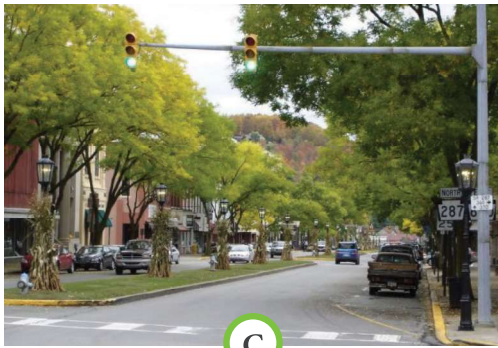
PROMOTE CENTERS AND ANCHORS

Establish neighborhood mixed-use centers based around anchor uses within a five minute walk from each other, promoting economic vitality & pedestrian walkability.



TRANSECT

Utilize Transect techniques to address appropriate levels of intensity and massing of proposed development.



C

COMPLETE STREETS

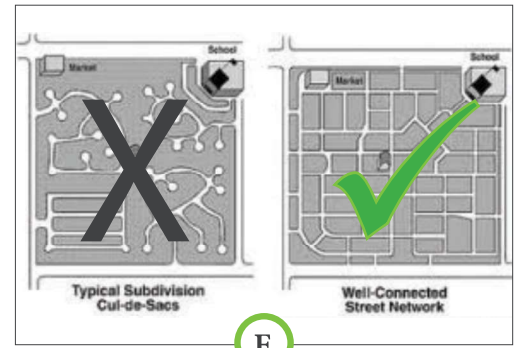
Establish street design standards that embrace the needs of pedestrians, vehicles, safety, emergency services and the environment.



D

CIVIC SPACES

Create civic spaces that encourage gatherings, community engagement and walkability.



E

CONNECTED NETWORKS

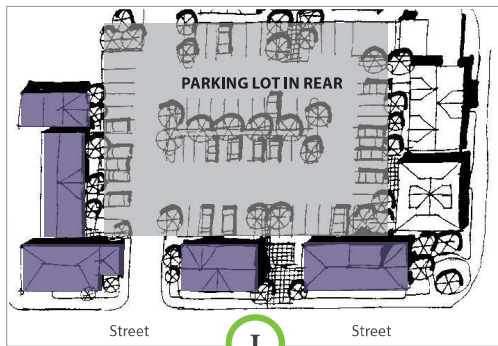
Promote a connected street and pedestrian network to achieve healthy walkable communities & reduce traffic congestion.



H

ACTIVE FRONTAGES

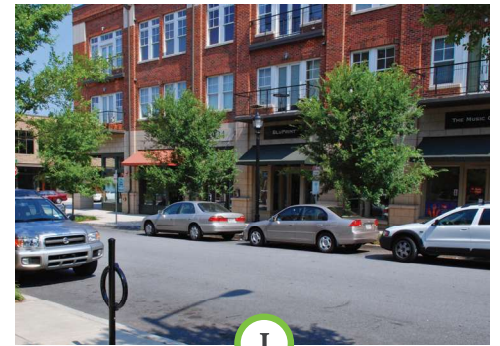
Line commercial streets with storefronts and frequently spaced doors and windows to promote pedestrian activity, commerce and a safe, walkable environment.



I

PARKING STRATEGIES

Utilize shared parking and parking management strategies to maximize efficient use of parking.



J

QUALITY & SUSTAINABLE DESIGN

Set clear guidelines to achieve high standards for sites, civic spaces, buildings and storefronts.

Gross Acreage & Building Area By Use

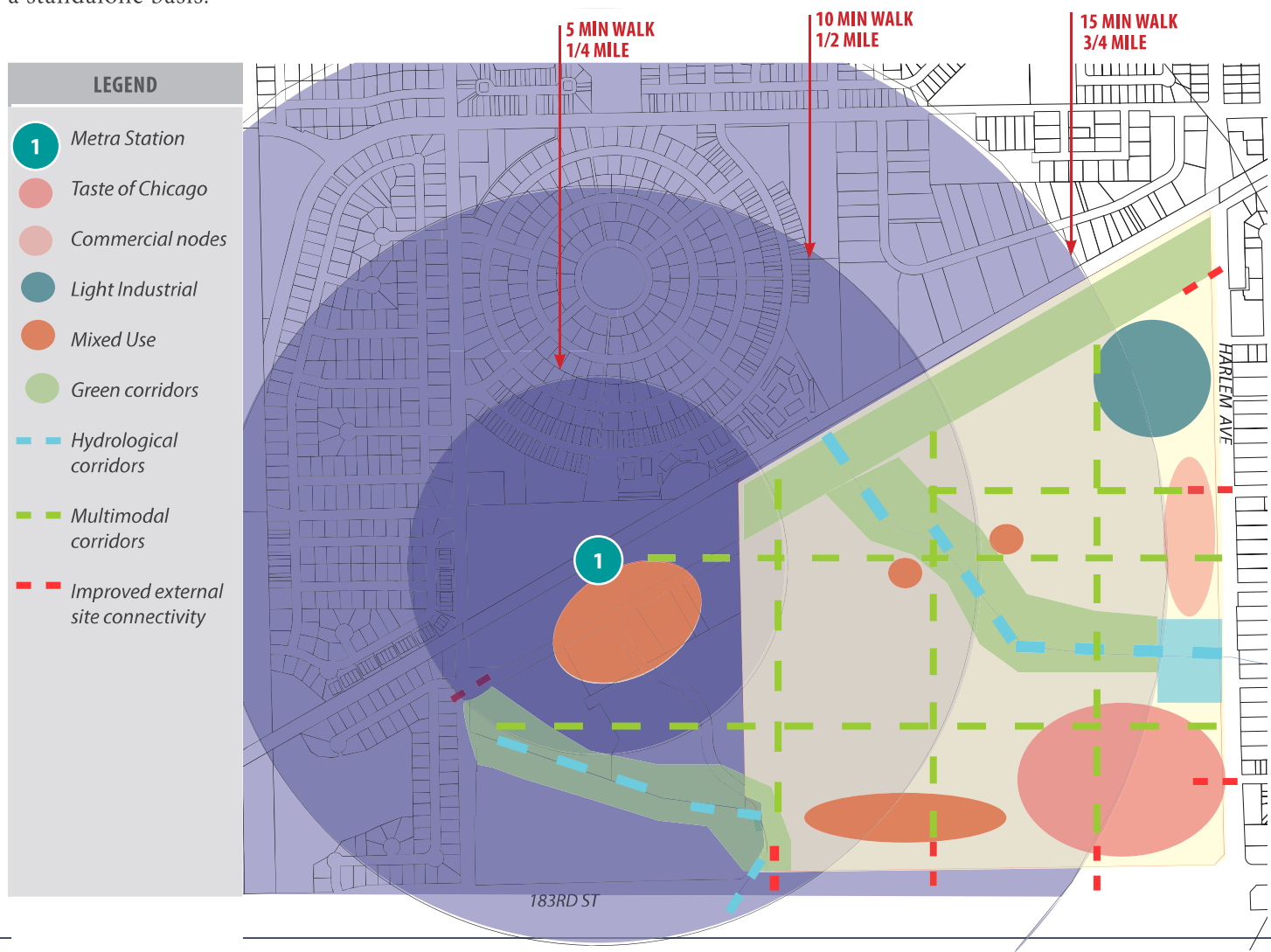
Preliminary Conceptual Plan

The Project Team adheres to a Process Before Plan approach when analyzing and planning a development opportunity of this magnitude. Comprehensive large scale revitalization differs greatly from traditional single parcel development, and ideas cannot be presented in a vacuum. As the Development Team moves through the placemaking process, the property will be evaluated and carefully planned within the context of a larger vision that has the benefit of stakeholder input. The end goal is to put forth a co-created, community endorsed plan in which the individual development components work together in harmony, while still proving economically feasible on a standalone basis.

We understand the importance of this project and its regional significance, and will strive to implement the best solutions that will position the Village of Tinley Park for long term, sustainable growth.

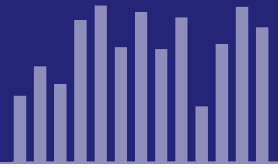
The Preliminary Conceptual Plan adheres to best planning practices, past visioning efforts and TPMHC Redevelopment plan concepts.

The specific gross acreage and building areas by use will be determined during the process in Public-Private Partnership with the Village, with the full engagement of the community.



Ownership of Each Area

Approach to Land Acquisition



As the Village finalizes the Appraisal Process with the State, more details will be revealed with regard to the ultimate ownership structure that governs the property. Once an appraised value has been established for the land, the Development Team would look to work in partnership with the municipality to determine a closing strategy that provides upside for all parties to the maximum extent practicable, while considering the economic factors that a project of this magnitude and complexity must contend with.

The precise land valuation method and sharing metrics will be outlined in detail in the Master Developer Agreement (MDA). The purpose of a valuation agreement should be to align the two entities in the Public-Private Partnership so both parties are working towards a common goal rather than viewing each other as counter-parties, which happens all too often in traditional development models. The pending outcome of the State's appraisal process will weigh heavily on how the Public-Private Partnership can establish an economically beneficial deal.

The Development Team will establish a true partnership with the municipality whereby the Village is an actual partner in the development project; sharing in the upside, thus incentivizing the involved parties and aligning their respective interests to the greatest extent possible.

Once the overall development plan has been established, the Development Team would determine whether to close on the entire parcel or close on one portion of the land at a time in order to develop the specific phase associated with that sub-parcel.

Each phase of the development will be owned and financed in Special Purpose Vehicles to allow the team to open the opportunity to the greatest number of investors, as well as local development firms who are looking to participate in the vertical construction of that particular phase. The development team will play a long-term role in all phases of the development. This approach to phasing allows for complementary developments to occur both sequentially and simultaneously where applicable.

Past Community Efforts

Stakeholder Interviews and Visioning Process

A number of interviews were conducted with key Village stakeholders to gain an understanding what is currently envisioned for Tinley Park with regard to the preparation of TPMHC Redevelopment Plan. Stakeholders included: Village staff members, Village Board of Trustees, the Park District, a school Superintendent, and staff from social service agencies in the study area.

There was a general consensus in support of bringing new residents and young families to Tinley Park, with suitable amenities, more local jobs, social services and best practices for environmental stewardship. Despite its many strengths, which include good schools and access to mass transit, the residents expressed that the existing Tinley Park housing stock is not likely to attract younger families from other parts of the region.

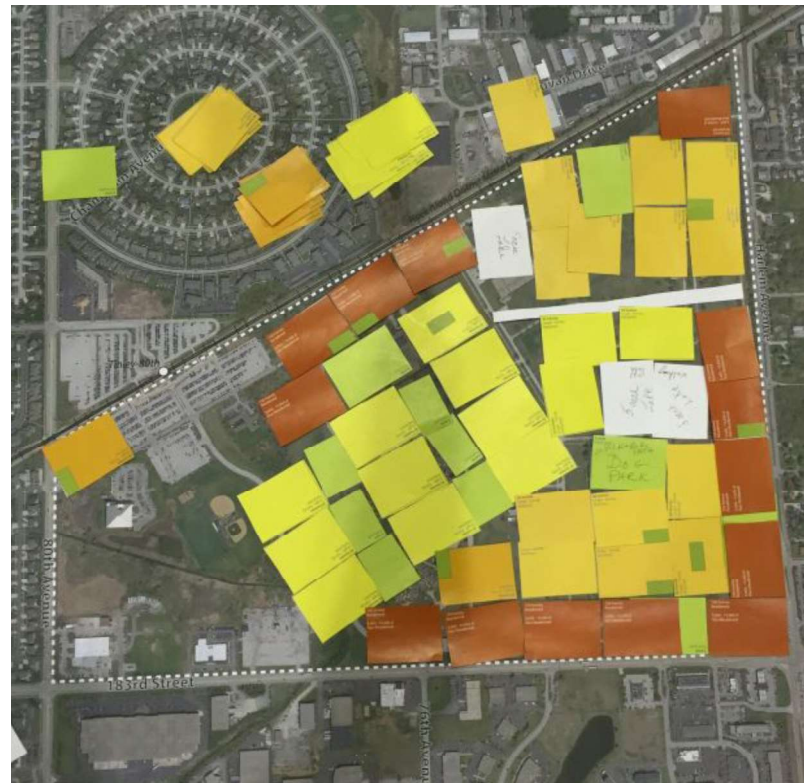
To attain the vision embraced by the Trustees and the groups who have weighed in thus far, any future planning of the site will build upon the following proven strategies:

- Ensuring that neighborhoods are walkable
- Connectivity and access in and around the Site is improved
- High-quality and easily accessible open spaces are provided
- Natural hydrology is reclaimed
- Allowing for a mix of uses
- Providing diversity housing types and
- Creating economic viability.

The past outreach efforts resonate with our Development Team and are in keeping with the best planning principles the team looks to implement.

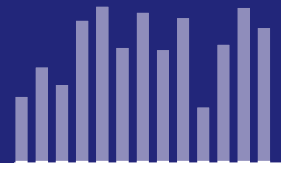
The following pages describe the CSPM process that builds upon these initial efforts and provides the long-term

and comprehensive framework required for successful redevelopment of this scale.



Crowdsourced Placemaking (CSPM)

RDUH tool for civic engagement



CSPM provides more than public engagement. It creates a community of local residents and stakeholders that are active participants in community building and the implementation of a development vision, including population segments that are often left out of, or do not feel invited into, these processes. It provides the Village with a level of public input that allows Village leaders to make an educated and informed choice on moving forward. CSPM would be used to build upon past engagement and planning efforts and the guidance of Village leaders, as well as to build stronger community relations, to continue to garner consensus and support for a smoother path towards implementation and cohesive community.

HOW CSPM WORKS

Utilizing both in-person meetings and internet-based tools, the CSPM process allows community members to create a process tailored to the communities short and long term needs and wants. Stakeholders can upload and vote on ideas, uses, retail concepts, types of commercial/retail tenants, amenities and community programming they would like to see within a vision for the future of their community. CSPM participants utilize online forums and web-based voting to demonstrate support for a cohesive redevelopment vision that the community wishes to see move forward. CSPM also fosters a sense of unity and support among many segments of the community allowing everyone to come together in a

process that could well outlast physical development and promote the community's sense of place.

1. DEFINE PRINCIPLES

CSPM is guided by the principles of social, environmental and economic responsibility. To ensure adherence to these principles, members must sign a “Triple Bottom Line” agreement before participating in the process.

Renaissance requires that ideas posted through the CSPM process adhere to THE TRIPLE BOTTOM LINE philosophy of social, environmental & economic responsibility.



Diagram of the Triple Bottom Line

SOCIAL RESPONSIBILITY

Concepts must benefit the community at large. The inclusive nature of CSPM fosters the participation of populations that are often excluded from, or do not feel welcome in, public planning processes.

ECONOMIC RESPONSIBILITY

The revitalization effort must provide economic benefits for community stakeholders – investors, business owners, employees, customers, school districts, and the municipality – and be financially feasible. Renaissance utilizes the services of Minority Owned Business Enterprises (MWBE) and promotes investment in local businesses.

ENVIRONMENTAL RESPONSIBILITY

Ideas and strategies must protect the environment. The creation of a vibrant, mixed-use TOD that reduces auto-dependency and stresses green design should serve as a model for the entire region.



OUTDOOR MUSIC AREA

Like (87)



BIKE LANES

Like (104)



UNIQUE BUS STOPS

Like (39)



APTS/CONDOS OVER STOREFRONTS

Like (124)



BOYS & GIRLS CLUB

Like (44)



BBQ BREWHOUSE

Like (83)

2. SEED THE PROCESS

In-person grassroots outreach and meetings with stakeholders and civic leaders take that help launch the formal, public social networking campaign. This creates a base of support with constituents who understand the Village's vision and the benefits of responsible, Triple Bottom Line real estate and community development.

During this process, a local representative will be hired to lead the CSPM program and Renaissance will open a public informational office within the redevelopment zone.

3. LAUNCH SOCIAL NETWORKING WEBSITE AND ONLINE PLATFORMS

Renaissance will launch a social networking website as an informational resource to accept member registrations and ideas; engage community members, local business leaders and entrepreneurs throughout the process; share information and promote transparency, inclusivity and collaboration.

4. CAMPAIGNS

Campaigns lie at the heart of CSPM, allowing all stakeholders to collaborate and build a critical mass of support for their ideas – ideas that will help refine the Village's current vision while identifying potential market drivers and entrepreneurial opportunities that will arise from the development activity. Campaigns can have a focus topic and a timeline, motivating members to find common goals and work together. Idea campaigns can be for uses, as well as community programming allowing the

CSPM process to create short and long term placemaking strategies parallel to the redevelopment vision. Some campaigns will be incorporated through social impact and tactical urbanism processes and others through uses that will be implemented through zoning and redevelopment. The benefit of campaigns is that they can and do evolve as the implementation process continues, allowing the community to have on-going participation and interaction with shaping their future.

5. IDENTIFYING THE BEST IDEAS & BASES OF ENTREPRENEURSHIP & SMALL BUSINESS

Campaigns lead to determination of the community's wants and needs, as well as market support for desired uses. Identification of small business, entrepreneurial, cultural and programmatic ideas are fundamental to the CSPM process as they are critical to both the economic vitality of Tinley Park's reinvigorated economy and the Village's desire to create more activity within the area. Accordingly, special emphasis will be put on these objectives.



6. MONTHLY MEETUPS & EVENTS

Every month, the CSPM community hosts a ‘meetup’, to provide a forum in which local individuals and leaders can participate within their comfort zone.

Meetups are highlighted by attendees forming small groups to brainstorm and develop ideas, planning for upcoming programs and events such as community festivals, and efforts to spur local business. Meetups also help inform the community about the planning and development efforts. These meetups are typically hosted at and/or catered by local venues to foster economic and community development.

Meetups and events build and grow momentum as local residents cultivate an understanding of the potential of the downtown redevelopment vision that has been forwarded by the municipality and refined through the CSPM process. The end results are a shortened time frame to secure approvals, a Village government confident that their decisions are community-driven and subsequent plan implementation.

7. TACTICAL URBANISM & SOCIAL IMPACT

At the core of CSPM is placemaking, where several strategies are employed to help a community thrive under existing conditions and also to grow and adapt for the future.

Tactical urbanism utilizes projects like community murals, street festivals, public plaza music events, street clean ups and other short term projects to drive long-term change. Using a micro-grant program over 200 tactical urbanism projects have been enacted throughout the CSPM communities, where community stakeholders have become the driving force for change and action.

Likewise, through social impact initiatives, the CSPM team partners with non-profits and brings programming to help address the social, economic and environmental needs of the community. In Riverside, NY and Huntington Station, NY, the CSPM teams have partnered with SEPA Mujer, an organization that empowers and helps Latina women become civically engaged. In Hempstead, NY many youth centered initiatives helped provide tutoring, job training, and mentorship. In all communities the strength of community support has been essential in garnering funding for water quality and sewer infrastructure.

Unanimous vote of zoning adoption in Southampton.



Street Festival in Huntington Station, NY attended by 8,000 people.



A series of “Tango Nights” held to spur diversity in culture & arts



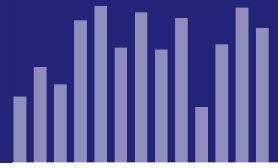
Graduates of the SEPA Mujer Leadership Training Program



By engaging the market itself in the planning process, Tinley Park will be able to utilize not only physical strategies of beautification of the public realm, but also the creation of places of interaction to transform traditional social networks and promote cultural diversity.

RDUH Condor Development Team Plan

Consistency with Village Vision



CONSISTENCY WITH RFP

GOAL: The Village seeks experienced developer(s) to optimize the single-largest development opportunity in Tinley Park which will have a regional impact on the south Chicago suburbs. The Village is also interested in maximizing recent economic development initiatives occurring in downtown Tinley Park through complementary development of the TPMHC site.

1. Project Approach and Methodology



2. Experience with Similar Projects



3. Ability to Attract Financing



4. Tax Generation



5. Schedule



6. Sustainable Design



7. Market Feasibility



8. Incentive Requested



9. Ability to devote sufficient resources



CONSISTENCY WITH MASTER PLAN FOR TPMHC

GOAL: While only 2.7% of the land area of the Village, the 280-acre site presents an opportunity for creating a development that supports land use diversity that can complement the entire Village and serve as a “best-in-region” precedent for surrounding areas and beyond.

1. Complementary to downtown Tinley Park



2. Attract new and younger residents



3. Ensure neighborhoods are walkable



4. Improve connectivity and access



5. Provide accessible and high quality open spaces



6. Reclaim the natural hydrology



7. Allow for a mix of uses



8. Provide diverse housing types



9. Create economic viability





CONSISTENCY WITH TINLEY PARK'S BRANDING

GOAL: LIFE AMPLIFIED. Music is in the DNA of everything Tinley Park does. Encourage music-focused businesses, enthusiasts, and musicians to call Tinley Park home, and then promote it like crazy so it becomes a way of life. Focus is on jobs, improved real estate values, a wider distribution of taxation and bringing the community additional prosperity.

- | | |
|-----------------------------------------------------------------------------------------------------|---|
| 1. Reduce the leakage of the local resident incomes being spent elsewhere | ✓ |
| 2. Create a sense of community & become a central gathering spot | ✓ |
| 3. Recruit and support businesses that reinforce the brand (retail, hospitality, and entertainment) | ✓ |
| 4. Bring neighborhoods together through similar branding efforts | ✓ |
| 5. Help Tinley Park grow while creating a unified marketing effort | ✓ |

CONSISTENCY WITH 2010 DOWNTOWN LEGACY PLAN

GOAL: Create an enduring legacy for future generations of Tinley Park

- | | |
|------------------------------------------------------------------------------------------------------------------|---|
| 1. Complement Tinley Park's unique historic heritage | ✓ |
| 2. Ensure that new development respects the historic scale and character of Downtown | ✓ |
| 3. Build a strong economic future for Downtown Tinley Park | ✓ |
| 4. Maximize the number of people living within walking distance of the train station | ✓ |
| 5. Ensure connectivity and access to downtown core | ✓ |
| 6. Complement downtown's existing uses | ✓ |
| 7. Provide connectivity between area's open spaces | ✓ |
| 8. Create a connected roadway framework with small walkable blocks | ✓ |
| 9. Promote a green downtown showcasing leadership in preservation of natural resources and sustainable practices | ✓ |
| 10. Position Downtown as a focal point of the regional bike path system | ✓ |

Section b

Conceptual Plans



Recommended Action Plan (RAP)

Development Plan

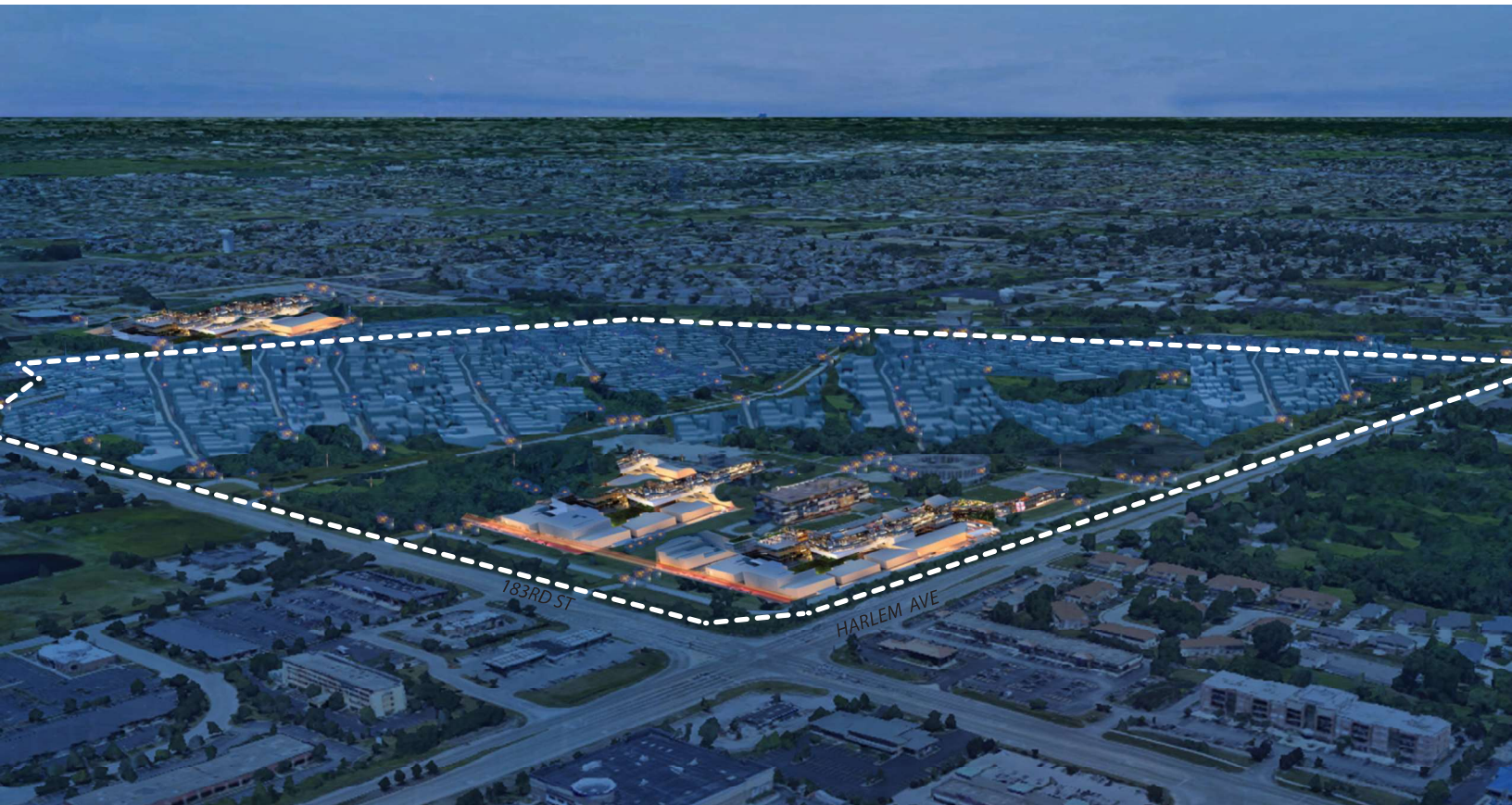
A key component of the master development process is the creation of a Recommended Action Plan (RAP). This plan is a document that encompasses the culmination of planning efforts and comprehensive analyses leading up to the formulation of a zoning overlay code and implementation strategies.

Based on the master plan, informed by the continuous extended outreach with all stakeholders and community groups, a cohesive development strategy is created that identifies opportunities, sets forth a series of recommendations and lays the groundwork for implementation and development. The RAP includes recommended changes to the zoning and provides a

regulatory framework that ensures that the vision is carried throughout the course of development phases. Renaissance typically creates a proposed build-out scenario and development program based on the proposed zoning change.

The rendering below is a conceptual illustration, based on a theoretical plan described in this proposal.

Our approach of “Process before Plan” remains the cornerstone of our strategy, and the most successful path in co-creating a plan which garners true community buy-in and allows the Village to stay resilient to market changes and respond effectively to both environmental and economic challenges.



Conceptual Land-Use Strategy

Preliminary Conceptual Plan

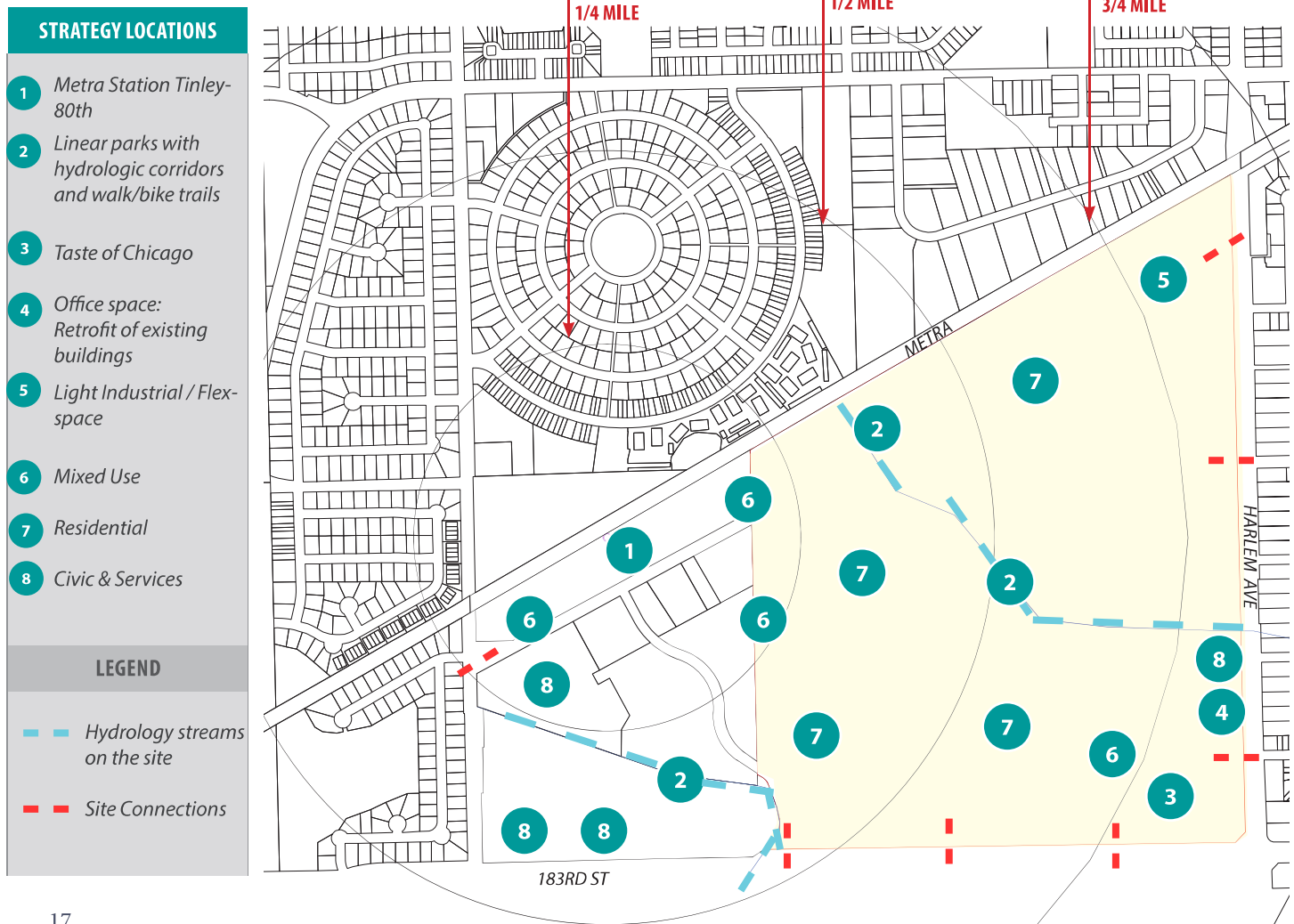
“The experience as inferred from Stakeholder visions is that the new development should be one that allows for health and happiness to take place easily. Destinations that provoke social interactions, encourage an active lifestyle, and invite creativity are just some of the experiential pieces that should be a part of the new development.”

Whether it is a Monarch, Arcadia, Commons or any other strategy that more closely matches the land-use and development patterns required, the final Plan has to be

aligned with the updated environmental and investigative engineering work, more detailed market strategies, and rooted in the continuous community process.

The following conceptual land-use diagram and potential building typologies, are in response to this RFP request, and reflect the work-to-date performed by the Village.

The open and transparent process we engage in once we start working on the project ensures that the final product is co-created and becomes a place the community can take pride in.



DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN

***ENSURE NEIGHBORHOODS ARE WALKABLE***

The current walk score for Tinley Park is 31, which makes it car-dependent. Walkscore is becoming increasingly popular amongst young people that are looking for walkable places to live and developers that are using walkability as a marketing tool. Ensuring walkability in the new development could give Tinley Park a marketing edge.



IMPROVE CONNECTIVITY AND ACCESS

The goal is to promote a connected street and pedestrian network to achieve healthy walkable communities and reduce traffic congestion.

Businesses need exposure, easy to navigate streets and amenity networks.

As stated in the Master Plan, this is an opportunity for improved pedestrian and bicycle accommodations, connection between the east and west sides of Tinley Park, and better access to facilities and amenities such as the Downtown Business District, Metra station, public library and parks and recreation areas.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



PROVIDE ACCESSIBLE AND HIGH-QUALITY OPEN SPACES

It is our belief that community redevelopment and conservation should go hand in hand. Open spaces provide a necessary relief from heat-island effect, and improve site's permeability. Connectivity of trails and natural habitats, inclusion of both active and passive spaces for multi-generational programming is important for long-term needs of any community. Open space is a powerful amenity that adds value to master planned developments, and our CSPM process ensures programming that is co-created with the community and stakeholders.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



RECLAIM THE NATURAL HYDROLOGY

Linear parks should follow the natural hydrology of the site and incorporate the water and canals into open space planning strategies. Storing and filtering of the water has high value to open space amenities. Current drainage reservoirs can be cleaned and utilized as water features.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



ALLOW FOR A MIX OF USES

Establish neighborhood mixed-use centers, anchored by the Taste of Chicago at the Harlem/183rd intersection, and Tinley-80th Metra Station, with high exposure to different kinds of traffic. Mixing land uses is a powerful strategy for reducing automobile dependence and promoting economic vitality. Strategically locating neighborhood serving retail uses will promote walking and strengthen community ties.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



PROVIDE DIVERSE HOUSING TYPES

Providing diversity of housing not only at a site level, but at a block level allows people to age-in-place. Diverse residential typologies offered both as for-rent and for-sale products, would allow Tinley to be resilient to market changes and provide for long-term multi-generational needs.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT

(B) (G) (J)

TPMHC MASTER PLAN



Source: Opticos (original) ; Farr Associates (edited)

CREATING ECONOMIC VIABILITY

The experience as inferred from Stakeholder visions is that the new development should be one that allows for health and happiness to take place easily.

Destinations that provoke social interactions, encourage an active lifestyle, and invite creativity are just some of the experiential pieces that should be a part of the new development.

Light Industrial Flex-space

Providing light industrial facilities can serve as an important job creator on the site. Currently about 8,000

more people work outside of Tinley Park than in it and less than 3,000 people both live and work in the Village. Having job centers such as light industrial uses can improve the jobs-housing balance for the community. This can improve walkability and generate economic activity beneficial to the development and the Village at large.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT

(B) (F)

TPMHC MASTER PLAN



CHOICES FOR HEALTHY LIVING

Walkability offers surprising benefits to our health, the environment, our finances and our communities. Education plays an integral role in addressing health issues of modern society. The slow food movement and farm to table culture are examples of this growing trend. Community access to fresh food plays a crucial role in promoting the health of community residents.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



SHARED MOBILITY

Shared mobility is a rapidly growing industry. From bike sharing, ride sharing, to car sharing, multiple options are available today, utilized by millions nationwide. A compact neighborhood design is more conducive for such strategies, and allows occasional users to expand their mobility choices.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



DISTINCTIVE ARCHITECTURE

The experience as inferred from previous community engagement is that the new development should be one that allows for health and happiness to be seamlessly promoted by the place in which people live. Destinations that provoke social interactions, encourage an active lifestyle, and invite creativity are just some of the experiential pieces that should be a part of the new development. Architecture and urban form, civic art, quality public spaces, scale of public spaces, to name a few, are examples that promote this experience. Form Based Codes (FBC) are tools that offer regulations which foster predictable built results and high quality public realm, without compromising the market-flexibility. Form Based Codes provide the regulatory framework and offer a substantive alternative to conventional zoning, which typically focuses on micromanagement and segregation of land uses, and the control of development intensity through abstract and coordinated parameters (e.g. FAR, dwellings/acre,etc).

The Cottages at Tinley

Planned with Traditional Neighborhood Design in mind, The Cottages at Tinley will be reminiscent of communities of days gone by. Common gardens will serve as meeting places for all to enjoy. Creating a community that is rooted in authenticity and livability will ensure its success. Quality public spaces, sensitively scaled buildings and thoughtful landscape forms will exude a timeless energy, appreciated by all. Arranging the buildings in clusters to provide for minimal land disturbances allows the community to reserve large areas of green space. The mix of land uses, when combined with walking, biking, car-sharing and shuttle services, will reduce automobile reliance and lead to lower CO2 emissions.



Mixed Use TOD

The area closest to the train station should be utilized for the most walkable development. With over 2,000 daily boardings at this station, there is already a built-in base of activity that can catalyze a substantial development effort. Transit oriented mixed-use buildings can create a gateway into the Village that leverages proximity to the rail and offers convenience and commuter oriented retail experiences that will not compete with the existing downtown.

Clustering density in walkable neighborhoods enables the creation of distinct districts of varying intensity each offering a unique character. This creates a diversity of experiences that enhances the overall urban fabric. Concentrating development within these neighborhood centers promotes walkability by focusing destinations such as parks, businesses, entertainment venues and civic institutions in close proximity to residents and visitors.

Today's walkable urban places make wonderful neighbors for the surrounding residential communities. Housing located in high-density suburban neighborhoods within walking distance to downtown centers see a 40 to 100 percent price premium on a price per square foot basis compared to similar houses just beyond walking distance (C. Leinberger). Residents of such areas live in suburban splendor but can walk to great urbanism— the best of both worlds.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



INCUBATORS AND CO-WORK SPACES, CREATIVE CLASS

In the past 10 years, there has been a sharp rise in the number of startup accelerators, incubators, and coworking spaces in the U.S. and around the globe. In fact, the number of accelerators in the U.S. jumped by an average of 50% every year since 2008. Coworking spaces are even popping up in the suburbs, away from the more traditional downtown locales.

Creative placemaking helps communities develop a stronger sense of identity, building on native cultural assets to create more cohesive, healthy and resilient places. The deliberate integration of arts and culture into community development work brings artistic interventions and new perspectives, sparking vitality and creating environments conducive to new ideas, creativity and social engagement.

Office Building Adaptive Reuse

Certain buildings on the site may be better suited for adaptive reuse than demolition for new construction. The adaptive reuse of existing buildings on the site can allow

for an accelerated initial phase of the development. The roughly 100,000 square foot building near the Southeast corner of the site, for example, is a prime candidate for rehabilitation. This building can be repositioned for commercial, potentially medical, office at a lower cost than new construction in a relatively short timeline.

The adaptive reuse of this building can be an immediate first phase that could kick-off the development and jump-start the rest of the project.

The Development Team has a depth of experience in commercial development and is currently developing a very similar office project in the Pilsen neighborhood of Chicago.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT



TPMHC MASTER PLAN



DESTINATION RETAIL

Taste of Chicago: Taking advantage of the exceptional food and beverage culture in Chicago, the site could offer an unparalleled food-oriented destination where locals and visitors can sample the offerings of Chicago’s best and most iconic eateries without having to venture into the city. Given the site’s access to I-80 and other heavily trafficked highways, this “Taste of Chicago” can be a regional destination that draws in travelers passing through the Chicago area. Exciting retail and entertainment offerings can build off of this activity to create a major hub of activity. The development will be designed for maximum flexibility so that as its popularity grows and exceeds the initial demand it can be easily expanded to keep up. The Taste of Chicago entertainment center can leverage the best elements of a food festival, rest stop, lifestyle center and entertainment district in one vibrant development that feeds off of auto-oriented major roads on one side and new walkable neighborhoods on the other.

DEVELOPMENT STRATEGY



REVITALIZATION TOOLKIT

B

F

H

TPMHC MASTER PLAN



Section c

Market Study



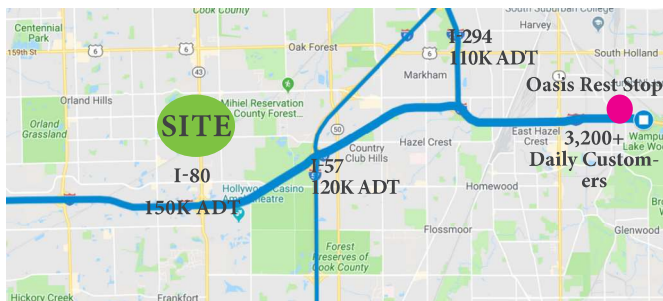
Market Study

The SB Friedman market study provides an excellent starting point for understanding the nature of the local market. As part of the master developer process, RDUH will engage additional market segment experts to provide more specific analysis to support the final development vision. Preliminary analysis building off of the SB Friedman study has yielded insights into potential initial market opportunities.

RETAIL:

Retail development in Tinley faces a highly competitive market. Mixed-use retail/restaurant establishments can succeed by serving associated residential development. Larger scale commercial space will have to be sufficiently differentiated from other competitive product and act as a major destination that can attract a customer base from beyond the saturated local market.

One such destination oriented-use would be an entertainment center/rest stop concept. The Mental Health Center site is located half a mile from the exit off of I-80, a major interstate that runs from California to New Jersey. According to State traffic counts, I-80 has a daily traffic volume of nearly 150,000 at exit 148; over 30,000 cars and over 2,500 trucks pass the site on Harlem Avenue. The I-80 traffic volume at exit 148 is higher than any portion of I-80 in the state going west and the next 10 miles east. Currently, the only competitive highway rest stop location is the Chicago Southland Lincoln Oasis in South Holland. A retail destination that caters, in part, to highway travelers could capture much of the eastbound I-80 traffic before it reaches South Holland as well as westbound traffic from portions of I-294 and I-57 which exit onto I-80 to the west of South Holland.



The Chicago southland Lincoln Oasis rest stop converts over 2% of daily traffic on I-80 into customers. Nationwide casual dining establishments typically require approximately 10 square feet of space per daily average customer and one seat per 3 customers while fast casual establishments can typically service approximately 500 or more customers per day. Based on these ratios, capturing just

1% of I-80 traffic at exit 148 could likely support as many as either 1,000 seats of “casual dining”, 5-10 “fast casual” restaurants or some combination of the two typologies. Capitalizing on proximity to I-80 traffic with a creative regional draw such as the “Taste of Chicago” concept as well as an entertainment component that can attract local and regional customer bases could provide a symbiotic economic ecosystem that when combined could support a larger number of establishments.

The higher commercial real estate taxes in Cook County as compared to the much lower taxes in adjacent Will County across the street make stand alone commercial development difficult on the site. Commercial space in a mixed-use building of at least 7 units and 20,000 SF, however, is assessed as code 3-18 subject to the residential assessment rate which is 40% of the commercial rate, and on par with Will County commercial taxes. A mixed-use development approach can allow for viable commercial development.



New residential development will create additional demand for retail and restaurant uses to service new residents. Retail and restaurants that are well located in a mixed-use setting can easily capture the disposable income generated by new residents. In the local market, a typical household’s spending can generate demand for 50 square feet of retail and 5 square feet of restaurant space on average. For example, a mixed use neighborhood of 100 units could support 5,000 SF of commercial space.

OFFICE:

The Tinley Park State Campus Redevelopment Plan indicates that the site is not ideal for office due to its location in Cook County and distance from major office corridors. However, if situated in a vibrant mixed-use setting, there may be long-term potential for limited office space in a mixed-use setting. Based upon the Bureau of Labor Statistics Employment Projections, and estimates of the Village's current employment base (per the Census Longitudinal Employer-Household Dynamics), Tinley Park could expect to add 50 or more jobs in office-reliant industries per year as the firms that make up its economic base grow. At 200 square feet per employee, this could yield a demand for

10,000 square feet each year. Further, given the village's growing 65+ population, it is likely that the need for medical office and other healthcare related space will grow substantially in coming years. Currently, the Village's Available Buildings webpage shows few office spaces available, and none of more than 16,000 square feet. This suggests that the current supply of office space in the Village may not be enough to keep up with future demand. One or more 20,000+ square foot office spaces in mixed use buildings could attract tenants that cannot find sufficiently large space elsewhere in the Village while remaining competitive with Will County commercial taxes.

Industry Sector	Current Jobs	Annual % Growth	New Jobs per Year
Information	244	0.2%	1
Finance and Insurance	600	0.6%	4
Real Estate and Rental and Leasing	210	1.0%	1
Professional, Scientific, and Technical Services	1,375	1.0%	14
Management of Companies and Enterprises	119	1.0%	1
Administration and Support	1,052	1.0%	11
Educational Services	1,744	1.3%	23
Other Services	701	0.5%	4
Public Administration	600	0.5%	3

INDUSTRIAL:

Multiple sources cite the Chicago area industrial market as strong and getting stronger. According to a 2018 Cushman Wakefield report industrial leasing in Chicago saw "a 35.4% increase of this time last year and shows no signs of cooling off." A recent CBRE study found that of 10 markets studied, the Chicago industrial market has the largest spread between market rents and rents necessary to cover construction costs. According to Cushman Wakefield, the I-80 corridor saw net absorption of over 900,000 SF in quarters 1 and 2 of 2018. Assuming activity continues at this rate, the corridor can be expected to absorb over 1.8 million square feet per year. Given that the site has almost immediate access to one of the most highly traveled portions of I-80 in the state, it stands to reason

that competitive product could capture a reasonable portion of the corridor's absorption potential. With approximately 900,000 SF of industrial space currently under construction in the corridor, there may be an opportunity to tap into the gap between absorption trends and the current pipeline of construction. According to the Chicago Metropolitan Agency for Planning's 2016 Expressway Atlas, I-80 has an average daily traffic count of approximately 2 million. The portion of I-80 near exit 148, approximately half a mile from the site, has an average daily traffic count of about 150,000, or 7.5% of total traffic. Capturing 7.5% of potential net absorption on the site suggests that there could be a market for over 100,000 square feet per year.

PARKS, TRAILS & OPEN SPACE:

Throughout the country there is ample evidence that parks, trails and open spaces are powerful engines for economic growth. Parks and open spaces have been consistently found to increase property values of nearby homes, increase sales of local retailers and attract spending on recreational activities. Homes within close proximity to parks, particularly community parks or those featuring passive recreation, can see property value premiums of up to 33%. Generally, homes can see typical premiums of 20% within 500 feet, 10% within 1,000 feet and 5% within 2,000 feet of a community park; premiums for neighborhood parks generally affect homes within 600 feet. A core principle of RDUH's planning and development approach is an emphasis on creating walkable neighborhood centers. This approach is based, in part, on the concept of the "neighborhood unit" which holds that neighborhoods should be designed around $\frac{1}{4}$ to $\frac{1}{2}$ mile of parks, open spaces and community spaces. Focusing development within 2,000 feet of community parks and/or 600 feet of neighborhood parks and open spaces can provide a consistent 5% property value premium to the development. Utilizing creative financing sources to create parks, trails and open spaces could achieve this property value premium and in turn generate increased municipal revenues. The SB Friedman

study projected approximately 1,000 attached and detached single family homes on the site. The study estimated existing single family homes in Tinley park to be worth \$240,000 to \$380,000 and townhomes to be worth \$168,000 to \$300,000; these values, at the mix and premium proposed in the study, suggest an average new home value of about \$320,000. Based on the assumptions put forth in the SB Friedman study, apartments appear likely to be worth approximately 96,000 per unit. A 5% premium would yield \$16,000 per single family home and \$4,800 per rental apartment for a total of \$20,800,000 for a development consisting of 1,000 single family homes and 1,000 rental apartments. This suggests that investing \$10.4 million into the construction of parks and open space could achieve a 2X return on investment in property value increases.

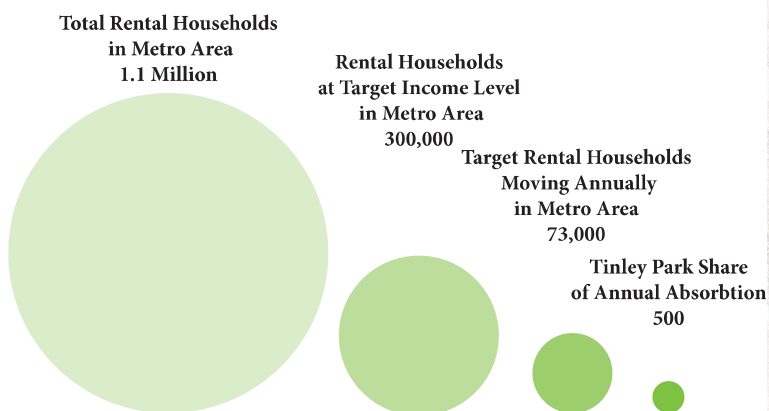
A robust network of parks, trails and open spaces also provides an opportunity for complementary active recreation oriented and experiential retail. Businesses such as Top Golf and others can leverage access to recreation to attract customers seeking active entertainment offerings. These businesses create vibrancy and energy that, in turn, enhances nearby parks and public spaces.



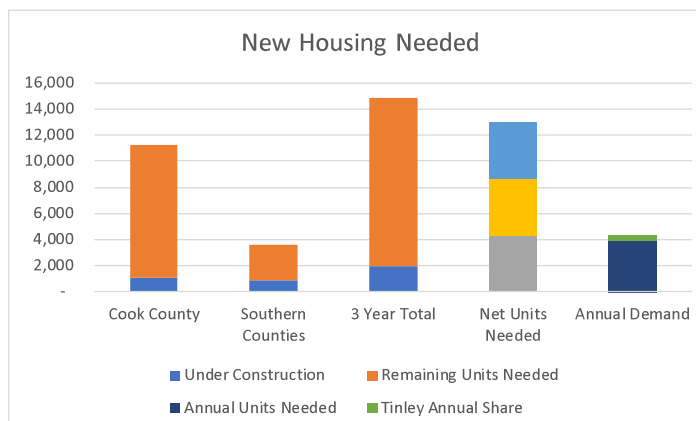
RESIDENTIAL:

One challenge constraining the current housing Market in Tinley Park is an imbalance in housing options. According to recent census data, only a small fraction of Tinley Park's housing stock is comprised of studio and 1 bedroom units. These units are important in providing attainable options for populations that prefer to live in smaller spaces or cannot afford the cost to maintain a larger home.

Rental Apartments: Based upon the rental apartment segment analyzed in the SB Friedman study, the target market for rental apartments is households earning approximately \$50,000 to \$100,000 per year. These households make up 26% of all rental households in the metropolitan area, approximately 300,000 households. 24% of all rental households in the metropolitan area did not live in the same home last year; applying this rate to the 300,000 target rental households in the area suggests that approximately 75,000 target rental households in the metro area move each year. Assuming that new development in Tinley Park can capture its proportional share of these households at approximately .7% of the total metro area yields a potential capture of about 500 households per year. Market trends indicate that a well positioned development could stand to absorb a significant portion of this demand.



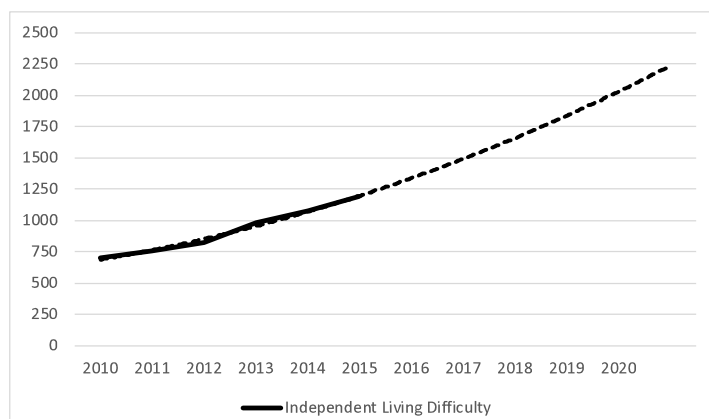
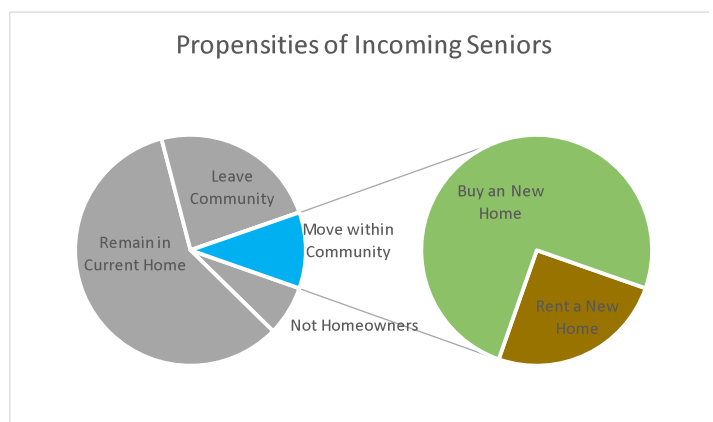
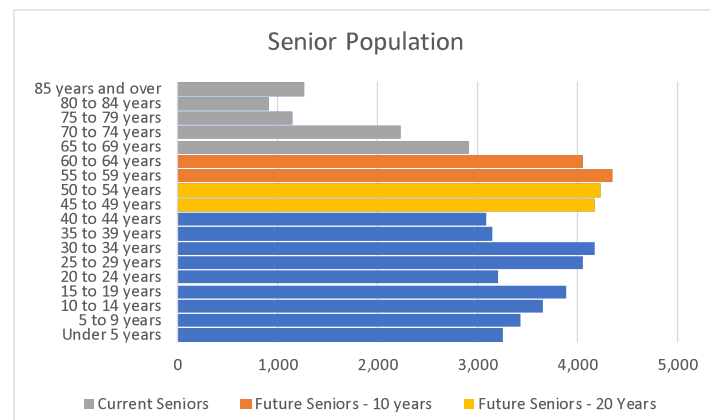
For Sale Homes: The SB Friedman study projects a market for over 1,000 for sale townhomes and detached single family homes. A 2016 HUD market study forecasted that the Cook County and Southern Counties submarkets of the Chicago metro area will have a demand for nearly 13,000 new for sale units over the next 3 years, or 4,317 per year. At approximately 1% of this combined area, Tinley could stand to absorb 40 or more for sale units per year. Thoughtfully designed new housing options that are part of a vibrant mixed-use development could likely attract an even greater share, particularly considering the limited new housing construction in the Village.



SENIOR AND ASSISTED LIVING:

Senior Living: Tinley Park, like much of the United States, faces the imminent challenge of an aging population. There are currently as many Tinley Park residents in each of the 45-54 and 55-64 year old age brackets as there are over 65 years old. This means that the Village can expect to see large increases in its senior population in coming years solely due to the aging of its current population; over the next 20 years the senior population is likely to double. As these cohorts age in place, many will not want to or be able to continue to live in single family homes. This being the case, a variety of potential housing options will be needed, be it downsizing to a smaller home, renting an apartment in a walkable neighborhood, or a community with specific amenities and services. The looming “silver tsunami” represents a major opportunity to provide these kinds of living choices, and places like Tinley Park are beholden to provide varied housing options if they seek to retain their aging population. A 2016 FreddieMac survey found that 37% of homeowners approaching retirement anticipate moving; of these about 75% plan to buy a new home while 25% plan to rent while 31% intend to stay in the same community. Given the number of residents poised to enter retirement in the next decade, this could translate to nearly 1,000 seniors seeking to relocate to new homes and apartments in Tinley Park.

Assisted Living: At its current rate, the number of seniors with self-care and independent living difficulties could double over the next 5 years. Statewide, there is approximately one bed of licensed assisted living for every 11 seniors with an independent living difficulty. If this population in Tinley Park continues to grow at the current rate it could create a demand for more than 40 beds per year.

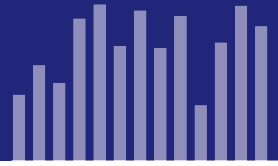


Section d

Timeline - phasing



Description of Timeline/Phasing



The project team's unique method of development requires that segments of the entitlement and development process be funded in several phases based on the specific risk parameters of each phase and the corresponding return expectations. Comprehensive large scale development must be addressed differently than single site development projects. The following discussion briefly outlines the phases of the RDUH development methodology.

ENTITLEMENT & PREDEVELOPMENT

The Project Team will produce a Recommended Action Plan (RAP) for the Village of Tinley Park to use to move forward with the some or all of its recommendations.

- *Implementation of the Unified Development Approach*
 - Constant outreach to the stakeholders within the greater Tinley Park community. This includes elected officials, municipal staff, private property owners, home owner confederations, individual civic associations, arts institutions, environmental groups, transit riders, institutes of higher education, etc.
- *Implementation of Crowd Sourced Placemaking*
 - This process engages the everyday resident of the immediate area of impact as well as all other residents, employees, students and the like throughout Tinley Park. RDUH opens a local office and hires full and part time local staff in each community. Proprietary software is used to build a Development website in order for the participants in this process to openly discuss with their neighbors and the developer what is important to them.
 - The Project Team will compile the information garnered through the CSPM process and meticulously analyze the Tinley Park specific macro-economic trends compared to those in the Chicago Metro region and the Country.
- *Implementation of Revitalization Tool Kit*
 - The Project Team will assess and supplement existing environmental studies and devise a phased remediation plan that allows for development to occur.
 - The RAP synthesizes all of the collected and interpreted information from the steps above and produces recommendations which usually include the development of a new and truly innovative Form Based Code Zoning Overlay for multiple sections of the community.
 - The RAP will analyze and provide innovative solutions for storm water retention, incorporate sustainable building design and provide measures to mitigate traffic through the use of proven transit-oriented planning strategies.
 - If the Village decides to implement the recommendations of the RAP, the Team moves forward and co-creates the Zoning Overlay and performs all necessary environmental and engineering studies required to move forward.
 - The initial focus shall be the office building rehabilitation/adaptive reuse. This development is almost identical to Condor's Pilsen project and can quickly be converted into a new use. This would kick off the project and bolster confidence in the development of the rest of the site while the community engagement process is working.

GOVERNMENT INCENTIVES

Part of this process will include a detailed exploration of all potential incentives available that are justified by a material return on investment for the community.

All portions of this process are paid for by the Master Developer through its own resources and those of its private equity partners. In certain cases each municipality has funded complementary studies and coordinated other village wide planning efforts to ensure the best overall outcome for the development. The Master Developer Agreements recommended by Renaissance DO NOT suggest that the Village pass any zoning or entitlement rights until the Village and the community are on board with the vision. The risk is therefore born entirely by the developer.

DEVELOPMENT POST ENTITLEMENT

The Renaissance Team will use its substantial access to public and private financing markets for the construction of buildings post entitlements. The strong partnership between Condor and its partners Renaissance and Edwards brings substantial resources to the table. Renaissance Downtowns Urban Holdings is partially owned by institutional private equity investment groups. These relationships allow Renaissance to expose its projects to capital sources in the global markets.

Each phase of the development will be financed in Special Purpose Vehicles to allow the team to open the opportunity to the greatest number of investors and create competition between equity investors and construction lenders. Any municipal financing would be considered in aligning investors and reducing the risk of default. Traditional banks, pension funds and, if used, bonds, will provide the permanent financing for the projects.

Category	Step
1. New Business Development	1.1 Target Municipality
2. Municipal RFQ Issuance	2.1 Municipal RFQ Proposal
	2.2 Municipal RFQ Vote
	2.3 Municipal RFQ Issuance
3. RFQ Process	3.1 Research & Information Gathering
	3.2 Key Stakeholder Meetings
	3.3 RFQ Submission
	3.4 RFQ Awarded
4. MDA Process	4.1 MDA Negotiations
	4.1 MDA Public Hearing
5. Community Engagement	5.1 CSPM Launch
	5.2 Local Community Engagement
6. RAP Process	6.1 Internal Research
	6.2 Feasibility Studies
	6.3 RAP Submission
7. Zoning & Entitlements	7.1 Environmental Review
	7.2 Zoning Public Hearing
	7.3 Zoning Modifications & Entitlements Approved
8. Appraisal	8.1 Municipal Appraisal
	8.2 RD Appraisal
9. Pre-Construction	9.1 Site Plan Approval
	9.2 Building Permit Application
	9.3 PILOT Application
	9.4 Secure Investment
10. Construction	10.1 CM Negotiations
	10.2 CBA Internal Compliance
	10.3 Start Construction

The following represents an anticipated timeline for the Master Development process. The exact details of the final phasing will be determined in cooperation with the Village and the Community through the master development process.

	YEAR 1				YEAR 2				YEAR 3				YEAR 4				YEAR 5			
	QUARTER 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Community Engagement																				
Recommended Action Plan Process																				
Zoning & Entitlements																				
Land Closing(s)																				
Pre-Construction																				
Environmental Remediation																				
Construction Ph. 1 Office Rehab/Retail																				
Construction Remaining Phases																				
Full Buildout of Site																				

By way of comparison, the project team has completed similar projects in several other communities in expedited timeframes. The timeline below reflects the master development process in New Rochelle, NY led by RDUH. Currently, 3 million+ square feet are currently under development in the Downtown Overlay Zone created in the master development process.

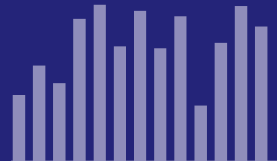
	YEAR 1				YEAR 2				YEAR 3				YEAR 4				YEAR 5			
	QUARTER 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Community Engagement																				
RAP Process																				
Zoning & Entitlements																				
Master Developer Phase 1 Construction																				
3+ Million SF Under Development																				

Section e

Revenue Projections by Land Use



Revenue Projections by Land Use



The following pages include sample financial projections for examples of each land use type. The exact scale and mix of land uses will be determined as part of the master development process in conjunction with the Village and the Community. Additionally, as the process progresses, more specific estimates of costs, revenues and development program can be determined and more detailed underwriting can be produced.



Commercial “Taste of Chicago” Typical Building Example

3

See Conceptual Land Use Strategy in Section B for the location of this use.

Project Size	
Site Acreage	2
Building Gross SF	30,000
Net Residential SF	0
Net Commercial SF	30,000
Residential Units	0
Parking Spaces	100

Timing Assumptions	Month #
Project Start	1
Land Closing	1
Construction Start	6
Construction End	18
Operation Start	18
Stabilization	24

Project Uses of Funds	Rate	Total	% of Total Cost
Land Development Cost	\$33/SF	\$1,000,000	11%
Building Hard Cost	\$160/SF	\$4,800,000	54%
Parking Hard Cost	\$5,000/space	\$500,000	6%
Soft Costs	\$10/SF	\$300,000	3%
Developer Fee	5% of Hard Costs	\$265,000	3%
Capitalized Debt Service	N/A	\$2,084,116	23%
Total Development Cost	\$298/SF	\$8,949,116	100%

Project Sources of Funds		
Equity	\$3,132,191	35%
Debt	\$5,816,925	65%
Total Development Cost	\$8,949,116	100%

Commercial Program							
Use	Tenant SF	# Tenants	Total SF	Annual Rent	Rent/SF	TI/SF	Lease Type
Casual Dining Restaurant	7,500 SF	2	15,000 SF	\$412,500	\$27.50	\$60	Triple Net
Fast Casual Restaurant	2,500 SF	4	10,000 SF	\$275,000	\$27.50	\$60	Triple Net
Assorted Ancillary Retail	N/A	N/A	5,000 SF	\$137,500	\$27.50	\$60	Triple Net

Annual Cash Flows					
Year	1	2	3	4	5
NOI	\$0	\$0	\$826,298	\$851,147	\$876,741
Yield on Cost	0%	0%	9.2%	9.5%	9.8%
DSCR	0	0	2.0	2.0	2.1

Office Rehabilitation Typical Building Example

4

See Conceptual Land Use Strategy in Section B for the location of this use.

Project Size	
Site Acreage	2
Building Gross SF	100,000
Net Residential SF	0
Net Commercial SF	95,000
Residential Units	0
Parking Spaces	200

Timing Assumptions	Month #
Project Start	1
Land Closing	1
Construction Start	6
Construction End	18
Operation Start	18
Stabilization	24

Project Uses of Funds	Rate	Total	% of Total Cost
Land Development Cost	\$25/SF	\$2,500,000	12%
Building Hard Cost	\$125/SF	\$12,500,000	59%
Parking Hard Cost	\$5,000/space	\$1,000,000	5%
Soft Costs	\$5/SF	\$500,000	2%
Developer Fee	5% of Hard Costs	\$675,000	3%
Capitalized Debt Service	N/A	\$4,093,953	19%
Total Development Cost	\$213/SF	\$21,268,953	100%

Project Sources of Funds		
Equity	\$7,444,134	35%
Debt	\$13,824,819	65%
Total Development Cost	\$21,268,953	100%

Commercial Program					
Use	Total SF	Annual Rent	Rent/SF	TI/SF	Lease Type
Office	95,000 SF	\$2,375,000	\$25.00	\$30.00	Triple Net

Annual Cash Flows					
Year	1	2	3	4	5
NOI	\$0	\$0	\$826,298	\$851,147	\$976,741
Yield on Cost	0%	0%	9.2%	9.5%	9.8%
DSCR	0	0	2.0	2.0	2.1

Mixed Use Multifamily/Commercial Typical Building Example

6

See Conceptual Land Use Strategy in Section B for the location of this use.

Project Size	
Site Acreage	4
Building Gross SF	207,500
Net Residential SF	150,000
Net Commercial SF	20,000
Residential Units	200
Parking Spaces	250

Timing Assumptions	Month #
Project Start	1
Land Closing	1
Construction Start	6
Construction End	24
Operation Start	24
Stabilization	41

Project Uses of Funds	Rate	Total	% of Total Cost
Land Development Cost	\$25,000/Unit	\$5,000,000	11%
Building Hard Cost	\$140/SF	\$29,050,000	67%
Parking Hard Cost	\$5,000/space	\$1,250,000	3%
Soft Costs	\$10/SF	\$2,075,000	5%
Developer Fee	5% of Hard Costs	\$1,515,000	3%
Capitalized Debt Service	N/A	\$4,578,253	11%
Total Development Cost	\$209/SF	\$43,468,253	100%

Project Sources of Funds		
Equity	\$15,213,889	35%
Debt	\$28,254,365	65%
Total Development Cost	\$43,468,253	100%

Residential Program				
Unit Typology	Average SF	Average Rent	Average Rent/SF	Unit Count
Studio	500 SF	\$1,200	\$2.40	50
1 Bedroom	750 SF	\$1,650	\$2.20	100
2 Bedroom	1,000 SF	\$1,900	\$1.90	50

Commercial Program				
Use	Square Footage	Annual Rent	Rent/SF	Lease Type
Retail/Office	20,000 SF	\$400,000	\$20.00	Triple Net

Annual Cash Flows					
Year	1	2	3	4	5
NOI	\$0	\$36,592	\$1,315,327	\$3,252,338	\$3,516,816
Yield on Cost	0%	0.1%	3.0%	7.5%	8.1%
DSCR	0	0.1	0.7	1.7	1.8

Light Industrial/Flex Space Typical Building Example

5

See Conceptual Land Use Strategy in Section B for the location of this use.

Project Size	
Site Acreage	5
Building Gross SF	100,000
Net Residential SF	0
Net Commercial SF	100,000
Residential Units	0
Parking Spaces	200

Timing Assumptions	Month #
Project Start	1
Land Closing	1
Construction Start	6
Construction End	18
Operation Start	18
Stabilization	24

Project Uses of Funds	Rate	Total	% of Total Cost
Land Development Cost	\$15/SF	\$1,500,000	10%
Building Hard Cost	\$75/SF	\$7,500,000	51%
Parking Hard Cost	\$5,000/space	\$1,000,000	7%
Soft Costs	\$10/SF	\$1,000,000	7%
Developer Fee	5% of Hard Costs	\$425,000	3%
Capitalized Debt Service	N/A	\$3,232,881	22%
Total Development Cost	\$147/SF	\$14,657,881	100%

Project Sources of Funds		
Equity	\$5,130,258	35%
Debt	\$9,527,523	65%
Total Development Cost	\$14,657,881	100%

Commercial Program					
Use	Total SF	Annual Rent	Rent/SF	TI/SF	Lease Type
Light Industrial/Flex Space	100,000 SF	\$1,200,000	\$13.50	\$25.00	Triple Net

Annual Cash Flows					
Year	1	2	3	4	5
NOI	\$0	\$0	\$1,360,604	\$1,401,422	\$1,443,465
Yield on Cost	0%	0%	9.3%	9.6%	9.8
DSCR	0	0	2.0	2.0	2.1

For Sale Cottage Typical Building Example

7

See Conceptual Land Use Strategy in Section B for the location of this use.

Project Size	
Site Acreage	1/16th
Building Gross SF	1,200
Net Residential SF	1,200
Parking Spaces	1

Timing Assumptions	Month #
Project Start	1
Land Closing	1
Construction Start	6
Construction End	15

Project Uses of Funds	Rate	Total	% of Total Cost
Land Development Cost	\$25,000/Unit	\$25,000	15%
Building Hard Cost	\$130/SF	\$156,000	79%
Soft Costs	\$10/SF	\$12,000	6%
Developer Fee	\$5,000/Unit	\$5,000	3%
Total Development Cost	\$135/SF	\$198,000	100%

Project Sources of Funds		
Equity	\$69,300	35%
Debt	\$128,700	65%
Total Development Cost	\$198,000	100%

Residential Program			
Unit Typology	Square Footage	Sales Price	Sales Price/SF
Cottage	1,200 SF	\$258,000	\$215

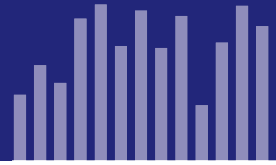
Project Returns	
Development Cost	\$198,000
Sales Price	\$258,000
Sales Proceeds	\$60,000
Selling & Finance Costs	10%
Net Profit	\$34,200
Multiple on Investment	1.5x

Section f

Description of Public Benefits



Description of Public Benefits



LOCAL JOBS

As a part of its master developer process, RDUH includes community benefit policies in each project. These policies set forth hiring standards for local contractors and workers, ensuring that the local community can benefit from the economic activity that is generated by the new development.

PUBLIC AND OPEN SPACE

As part of the zoning and entitlements process, RDUH and community stakeholders co-create a zoning framework that requires the creation of public and private open spaces. In other projects, for example, a form based zoning code is adopted that typically requires 10% of site area to be used as publicly accessible civic space and 5% as private open space. These spaces build upon proven techniques that have been successful in other developments around the country. Through the CSPM process, the project team will look to garner consensus as to what type of public open space the community is looking to have. While every community's needs are different, these uses range from passive landscaped areas, hardscaped areas for concerts and events, and could include seasonally adaptive spaces that include an ice rink in the winter and a fountain park in the summer. The project team will work with the Village and the community to ensure that appropriate standards for public and open space are implemented and enforced. RDUH's preliminary vision for the site includes the integration of parks, trails, dedicated bike lanes and open space throughout the site.

COMMUNITY BENEFITS

In other projects, RDUH has co-created zoning regulations that provide increased development flexibility in exchange

for provision of specified community benefits or payment into a community benefit fund. The use of these density incentives are specific to the desires of the local community but can be utilized in a number of innovative ways to benefit the community. In New Rochelle, for example, community benefit bonuses were available for investments in historic preservation, arts and cultural space, community facilities, green building elements, pedestrian walkways, open space and affordable housing. Depending on the specific wants and needs of the Tinley Park community, potential community benefits goals can be ascertained through the crowdsourced placemaking community outreach process.

ECONOMIC BENEFITS

An initial analysis of potential economic benefits of development suggests that a mixed use component consisting of 200 rental apartments, 200 cottages/townhomes and 20,000 square feet of mixed use commercial space could yield the following impacts:

- **Property Taxes: \$1.5 Million**
- **State Income Taxes: \$1.7 Million**
- **State Sales Tax: \$500,000**
- **County Sales Tax: \$140,000**
- **Village Sales Tax: \$60,000**
- **Construction Jobs: 300**
- **Permanent Jobs: 50**

Additionally, household spending generated by new residents could yield additional sales taxes from spending at local businesses. Ancillary to the direct economic impacts, the indirect and induced impacts of construction and permanent jobs would yield additional economic activity.

Section g

Team



Master Developer Team

The Development team has a proven history of implementing meaningful development projects that garner significant investment in communities and position them for long term future growth.

In addition to the individual successes achieved by Condor and RDUH outlined respectively in this document, the principals of the project team have successfully collaborated on a previous development endeavor in the Rochester region in upstate New York. Collectively, Sean McLean, Co-CEO of RDUH, and Michael McLean, Partner of Condor Partners, purchased and developed a 133 acre development site adjacent to the State University of New York (SUNY) at Brockport. Their efforts spearheaded the engineering, design and state environmental review process that led to the enactment of zoning code modifications that allow for 1.1 million SF of total development consisting of 1,100 dwelling units and in excess of 130,000 SF of retail and commercial space. To date, two pads have been developed: The Brock, a 400+

bed student housing project was developed on 12 acres, and The Chateau, a senior housing project consisting of 90 units in addition to a restaurant, spa, health club and other amenities, was developed on 7.5 acres. RDUH team members are currently engaged in this project as well, collaborating with the property owners on the planning and development of the remainder of the site.

Condor Partners also has a history of collaboration with Edwards Realty, having worked together as joint venture partners on The Boulevard, the premier open air lifestyle development in the St. Louis metropolitan area. Our research has shown that there are significant retail and commercial components possible on this property, as such Condor Partners' joint venture partner for retail, Edwards Realty has taken on an elevated role in this project.

BROCKPORT



THE BOULEVARD



Master Developer Key Professional Members

Condor Partners, LLC



CONDOR

SOLOMON BARKET, Founder & Chief Creative Officer

Solomon Barket oversees all strategic planning and growth for Condor Partners and its affiliate Condor Ventures.

Sol began his career in 1987 from the ground up overseeing leasing activities for numerous projects developed by Superior Development Company. Superior Development was a joint venture of a founding principle of Jacobs and Kahan, one of the largest national shopping center developers of the 70's and 80's and a principal of Arthur Rubloff Partners, one of Chicago's most recognized and accomplished developers.

In 1994 coming off of the early 90's recession and doing business as Barket Investments, Sol initiated and orchestrated a partnership with principals of Centrum Properties and a privately held registered investment advisor, Angelo Gordon & Co. He in turn spearheaded a number of major commercial real estate development

projects from coast to coast including: the acclaimed Lafayette Place Corporate Center, a 600,000 square foot office and retail development in downtown Boston and One Stockton Place, one of the first flagship stores for LVMH's newest concept at the time Sephora.

In 2007 Mr. Barket became a Senior Principal of Centrum Partners and was responsible for coordinating the firm's Retail, Mixed Use and Hotel development activities. As a member of Centrum's executive committee, he was involved with the acquisition, financing and management of Centrum's commercial and residential developments

Mr. Barket received a BBA from St. Louis University with an emphasis on finance and economics. He is a member of the International Council of Shopping Centers, Urban Land Institute and the Chicago Association of Realtors.

MICHAEL MCLEAN, Partner

Prior to joining Condor, Michael was a Development Partner at Centrum Partners LLC in Chicago. He was responsible for sourcing and developing "out of the box" and institutional level projects for Centrum. He developed over \$200 million of real estate for the firm, including Hospitality, Industrial, Flex Office, and Residential. Prior to joining Centrum in early 2007, Michael founded and ran his family real estate development company in New York from 2000-2007. McLean Development, LLC focused on suburban master planned communities entitling over 2,000 residential units and 500,000sf of commercial space

on Long Island and Rochester, NY. From 1998-2000 Michael and his brother Sean McLean founded and ran one of the first firms focused on Hospitality in Healthcare, helping hospitals convert vacant space to hotel and special service wards.

Michael holds a Master's of Science from New York University with a focus on International Development and Finance and a Bachelor of Arts in Sociology from Princeton University.

THOMAS J MCCARTHY, Partner

Thomas McCarthy has been involved in real estate development for over 35 years. He started his career with Homart Development Corporation in 1977. Homart, the development arm of Sears, was heavily involved in the “Malling of America”, and Tom was involved with the financing of malls which Homart Built, and owned.

Tom, in 1982, joined Rubloff Development Corporation as VP of Development, and in 1985 he started Arthur Rubloff Partners, which is a development company originally owned 50% by Tom and 50% by Arthur Rubloff. Upon Rubloff’s passing in 1985, Tom purchased Arthur’s stock from his estate. Arthur Rubloff Partners remains today as a holding company of assets developed by McCarthy.

Tom was also a founding principal of Superior Development Corp., which was formed in 1987.

Superior was active for only 2 years due to health reasons of the other founding partner. During that short time Superior co-developed One East Delaware, a 312 unit apartment tower, and Riverpoint Shopping Center, a 250,000 SF retail center.

In 1991 Tom co-founded SilverMoon Properties, which developed many residential projects in the near in western suburbs, and in the Lakeview and Lincoln Park neighborhoods of Chicago. SilverMoon also developed two blocks of the original Montgomery Wards Campus with high end single family, and multifamily residences.

Tom joined Condor to in 2014 and is overseeing financing for the firm’s acquisitions and developments.

Tom holds a BSS Degree in Finance/Real Estate from the University of Illinois, is a member of the ICSC, Urban Land Institute, and the Chicago Association of Realtors.

REBECCA DICKSON, Partner

Rebecca Dickson is a Partner of Condor Partners, LLC. Rebecca is responsible for the firm’s operations, retail and commercial activities and restaurant and hospitality development.

Prior to becoming a Partner at Condor, Mrs. Dickson was an influential Development Manager at Centrum Partners working alongside Mr. Barket in every aspect of the business. She managed the company’s risk exposure on a \$160M real estate portfolio by creating risk protection policies, performed due diligence on acquisition of new assets, accountable for marketing and leasing commercial properties, including mixed use, mid- and high-rise construction while achieving high revenue goals and administrating project budgets as large as \$300M.

Mrs. Dickson received a Bachelors of Business Administration from Eastern Michigan University School of Business with an emphasis in Finance with Cum Laude Honors. She is a member of the International Council of Shopping Centers. A dedicated Board Member of The Chicago Help Initiative, a non-for-profit organization that provides access to food, health services, shelter and employment for those who are homeless, unemployed and/or disabled. Rebecca is Chairman of the Fundraising and Marketing Committee responsible for planning annual events raising funds to support the mission of the organization.

Master Developer Key Professional Members

RDUH Executives



RYAN PORTER, Co-CEO, Board Member

Ryan Porter brings more than 18 years of combined experience in the financial services and real estate industries to his role at Renaissance. Ryan began his career in 2001 as a derivatives trader on the American Stock Exchange for Susquehanna International Group. In 2004, Ryan took a position and partial ownership opportunity at VIG Capital, a start-up hedge fund consulting firm. Subsequently, in 2005, Ryan was offered the opportunity to return to the Susquehanna umbrella as an Institutional Sales Trader with a focus on Real Estate Investment Trust analysis. In 2006, Ryan started GreenCliff Property Management, LLC where he began acquiring properties in Pennsylvania and New York.

SEAN MCLEAN, Co-CEO, Board Member

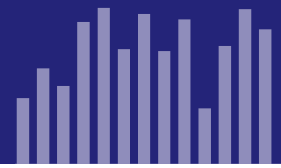
Sean McLean has over 20 years of real estate development and planning experience. Prior to joining the Renaissance team, Sean led the planning and development of over 8,100 residential units, along with 2.5 million square feet of mixed-use commercial space throughout the state of NY. Since joining RD his efforts have led to the entitlement of 20 million square feet of development potential, inclusive of more than 12,000 residential housing units. His passion and expertise lies in true mixed-use and transit oriented development. Using form based zoning, entitlement processes, flexible planning techniques and market awareness, Sean helps each municipality create an immediate and transparent

Renaissance Downtowns took notice of Mr. Porter's successes in both business and real estate, bringing him onto the team in 2007. Mr. Porter now leads Renaissance's project and design work, working hand in hand with the Company's partner municipalities. Mr. Porter oversees several Renaissance development teams which have over \$10 Billion in mixed-use development opportunities under management. He is responsible for coordinating all necessary tasks and ensuring the project remains on track, ultimately implementing a shared downtown revitalization vision.

path to development. He has been successful in consensus building amongst public officials, community stakeholders and vertical developers to create unique forward thinking developments. Sean holds a Bachelor's degree in Social Psychology from Princeton University and a Master's in International Real Estate Development from New York University. Sean is currently leading the Company's Unified Development Approach™ and redevelopment process in its Southampton, New Rochelle and Hempstead redevelopment initiatives, coordinating municipal efforts with community outreach and private property owner participation.

Master Developer Key Professional Members

RDUH Board of Directors



THE RDUH BOARD OF DIRECTORS IS COMPRISED OF RYAN PORTER, SEAN MCLEAN, DONALD MONTI, KURT ROELOFFS AND GREG STUPLER.

DONALD MONTI, Chairman Of The Board

Donald Monti has over 35 years of diverse experience covering all aspects of the real estate spectrum. Don has been involved in over 80 completed projects that cover the full range of the development spectrum including office buildings, retail, mixed-use complexes, recreation and entertainment centers, hotels, marinas, condominiums and single family homes.

Don's visionary approach, coupled with his veteran standing within the development community has

led to being referenced in numerous nationally respected media sources as an expert in downtown revitalization. Don is an appointed member of the ULI's National TOD Council, LOCUS (a Washington D.C. TOD organization where Don is one of 16 steering committee members). The innovative thinking and demonstrated success has also led to his presentation of the Hempstead Village project at the United Nations World Energy Forum in Oct. 2012, in Dubai in front of a host of world leaders.

KURT ROELOFFS, RDUH Board Member

Kurt has 29-years of experience in real estate and private equity. Kurt founded Protean in 2013 to pursue businesses and technologies that are transforming the built environment and the real estate industry. Prior to founding Protean, Kurt was Chief Investment Officer (2009-2012) of Deutsche Bank's Alternative Investment Management division,

where he supervised \$65 Billion of client-entrusted real estate, infrastructure and private equity assets under management. He also founded and built its Asia real estate investment platform (1997- 2009). He began his career at Trammell CrowCompany (1987-1989) before joining Bankers Trust (1989-1997).

GREG STUPLER, RDUH Board Member

Greg has more than 24 years experience in real estate private equity and banking. Greg founded SURF (Sustainable Urban RE Fund) in 2012 to invest in sustainable real estate and renewable energy infrastructure, and co-founded ProSURF New Urban Partners Fund in 2015. Greg is an advisor to Pegasus Capital covering impact and sustainable real estate. Greg spent 18 years in leadership positions

in real estate private equity, including five years as a Managing Director and investment committee member for PAG Real Estate ('12-15) and a decade as Managing Director of Starwood Capital Group ('03-'11), Greg was a Principal of APL Real Estate ('00-'03). Greg began his career with Bankers Trust/ Deutsche Bank ('93-'99).

Master Developer Key Professional Members

RDUH Project Staff

MICHELE SKOBLA, Chief Financial Officer

Michele Skobla serves as Chief Financial Officer and Director of Operations of Renaissance Downtowns. Michele is responsible for the management and oversight of the Company's day-to-day financial operations, including its accounting processes, internal and external

reporting, Company audits and commercial banking relationships. Additionally, Michele is responsible for managing all legal aspects of Renaissance's internal operations.

ELA DOKONAL, AICP CUD, LEED AP, VP of Planning and Development

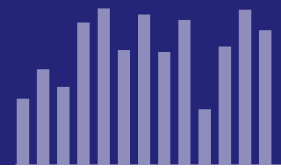
Ela Dokonal is Renaissance's lead planner, a visionary urban designer and LEED design professional with international experience in architectural design. As an expert in Form Based Codes and Design Guidelines, applications of Smart Growth and New Urbanist principles, Ela has worked in over 20 regional communities, and her work has been published and quoted by the academic community. Ela's work has an emphasis on compact, appropriately dense, human scale, pedestrian oriented mixed-use development, that includes a range of income and inter-generational housing types linked by mass transit. She is an advocate for light imprint methodologies that offer a range of tools and environmental strategies for different landscapes and conditions, adjusted according to the appropriateness of their use in each transect zone and used collectively at the sector, neighborhood and block

scale. Ela brought this expertise to several international urban design and planning research projects, including Huludao, China (Eco-city that serves as a model of urbanization for North-Eastern China), and Dunkirk, France. Ela holds a Master's degree in Architecture and Urban Planning from the University of Zagreb, serves on the APA NYM Chapter Executive Committee as a VP of Communications, and recently served two terms as Long Island Section Director, and has professional affiliations with APA, USGBC, CNU, AIA, INTBAU and the Form Based Code Institute. Ela also served on the Economic Development Committee for the Village of Northport. Ela is a Certified Planner (AICP), Certified Urban Designer (CUD), and a Leadership in Energy and Environmental Design Accredited Professional (LEED AP).

DARREN MONTI, VP of Project Management

Darren has over ten years of experience in the real estate development and construction industry. Darren is responsible for providing project management support in all aspects of the development industry. These duties include project planning and design development, scheduling and budgeting, proforma modeling and

feasibility analysis, as well as providing assistance throughout the entitlement and environmental review process. Darren has been involved in the management of numerous high-profile projects throughout the region. Darren holds a B.A. from the University of Vermont and an M.S. from CUNY Hunter.



STEVE LUBRANO, AICP, Director of Planning and Development

Steve leads a range of planning and development efforts including project underwriting, GIS mapping, land use and economic analysis, parking management, site planning and co-creating the Recommended Action Plans and Form Based Zoning Codes for each of Renaissance's projects. He has contributed to several award winning planning projects and has presented

research at professional and academic conferences. Steve is a certified planner and holds a B.A. in Geography and Political Science from SUNY Geneseo and a Master of City and Regional Planning from Rutgers University. He is a member of the American Planning Association, the American Institute of Certified Planners and the American Association of Geographers.

GANLIN HUANG, Planner

Ganlin has been instrumental in providing support for GIS mapping, urban design, architecture modeling, site planning, parking management and graphic preparation efforts. He holds a Master of City and Regional Planning from Rutgers University, and a B.E. in Urban Planning

from Nanjing University, China. With a concentration on downtown transit oriented development, Ganlin is passionate about the built environment and sustainable transportation.

NEIL TAKEMOTO, Director of Crowdsourced Placemaking

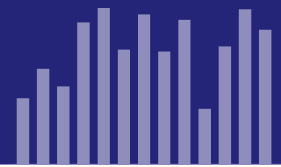
Neil Takemoto is a co-founder and Vice President of the CSPM Group, a Crowdsourced Placemaking firm that is managing similar programs for multiple downtown revitalization projects including: urban redevelopment and revitalization in Hempstead, Huntington Station and Riverside, Long Island, NY, and New Rochelle, NY and a comprehensive plan in Harrisburg, Pennsylvania. Previously, he founded Cooltown Beta Communities, a firm that pioneered the field of Crowdsourced Placemaking, encompassing his work over the last 19 years that has been committed to developing destinations with significant economic, environmental and social benefits.

He is the founder of Cooltown Studios, a Crowdsourced Placemaking blog/news site that attracts 40,000 unique visitors a month. It has been featured in Architect Magazine and the ULI's annual developers conference. He is also the co-founder of Bubbly, a crowdsourcing web application.

With Andres Duany, Neil co-founded the National Town Builders Association in 1997, the only business trade group of Smart Growth/New Urbanism real estate developers. Prior to that, he founded a national nonprofit educational clearinghouse for the New Urbanism field. Neil holds a B.A. in Architecture from the University of Oregon.

Master Developer Key Professional Members

RDUH Project Staff



SIRIS BARRIOS, Community Liaison

Siris Barrios serves as the Crowdsourced Placemaking liaison for Riverside Rediscovered, a community-driven initiative sponsored by Renaissance Downtowns to shape Riverside as a vibrant, inspiring destination. Ms. Barrios is a geographer and GIS mapper and researcher with nearly 20 years of community organizing and development experience centered on Community Action Research.

Previously Ms. Barrios served as Director of Youth Programs at Community Coalition, a prominent nonprofit organization based in South Los Angeles established by Congresswoman Karen Bass. Ms. Barrios also worked with “Communities Rising” a community-organizing space-based redevelopment model focus on resident engagement. She has received training in

Human Subject Research by University of California, Los Angeles (UCLA), Harris Interactive and the Rand Corporation. She has created, led and implemented a number of qualitative and quantitative research projects dealing with health equity, media representation, under-represented African American and Latino communities and multicultural marketing for the corporate sector.

Ms. Barrios has a Geography degree from California State University at Northridge, where she also helped found both the first Central American Studies Program and the first Central American Research & Policy Institute in the United States. She was born in El Salvador and raised in Los Angeles, California and has explored ten countries across four continents.

ANDREA BONILLA, Community Liaison

Andrea Bonilla was born in Quito, Ecuador and moved to New York when she was 10 years old. A year after, Andrea and her family moved to Huntington Station. She attended South Huntington Schools graduating from Walt Whitman in 2006. While at Whitman, Andrea was an active member of the community, establishing relationships that would later develop for the revitalization efforts.

Andrea has been a part of CSPM Group at Source the Station as a Community Liaison since January 2013. Through grassroots organizing, placemaking and tactical urbanism she has worked with the Huntington Station community to co-create a vision for the future

for over five years, crowdsourcing and engaging with stakeholders, businesses, local organizations and elected officials to drive social, economic and environmental impact as part of the downtown revitalization.

Andrea has an Arts Bachelor degree from Brown University in International Relations and Latin American & Caribbean Studies and over 10 years of digital media and public relations and communications experience, acquired from work with non-profits, political campaigns, and consulting, among others.

Strategic Partner Key Professional Members

Edwards Realty Company



EDWARD HASSAN, Chairman & Founder

Edward Hassan is a true real estate entrepreneur who has invested in and worked on in excess of 60 projects in and around the Chicagoland area. A self-taught expert in adaptive reuse and small format retail, he has been able to be successful in all economic cycles.

Mr. Hassan earned a degree from the University of El Paso while serving in the U.S. Army and currently spends a majority of his time working with charities and non-profit groups.

RAMZI HASSAN, President

Ramzi Hassan is a real estate developer and manager that has completed over \$200M in retail and mixed use projects since he started his entrepreneurial career in 2003 finding opportunities in distressed assets. His involvement in the music and fashion industry was a catalyst to thinking about real estate in a more experiential format.

Mr. Hassan earned a Bachelor of Science Degree in Finance with a concentration in Real Estate from DePaul University. He is an active member of the International Council of Shopping Centers (ICSC) and an Orland Park Area Chamber of Commerce Board Member. Ramzi holds his managing broker license in Illinois, Missouri and Michigan.

KEVIN BINGHAM, Asset Manager

Kevin Bingham has been involved in the Real Estate industry since 2005 when he obtained his Real Estate Appraiser License. While an appraiser, he gained valuable skills in report writing and market analysis. Mr. Bingham then transitioned his career into development and started working with a small developer in the South Chicagoland area. There he obtained his first experiences in the development of commercial properties from concept through construction and into the management. In 2008, while still a Licensed Appraiser, Kevin obtained his Real

Estate Brokers License and moved into the brokerage and management side of the business. During this time, he worked with local and national tenants on leasing, managed over \$100MM in IHDA funded tax credit properties and consulted on IHDA's Building Blocks pilot program. In January of 2014, Kevin joined the Edwards Realty Company team as an asset manager. Here he has been able to utilize his skills and past experiences to help manage the current portfolio and underwrite future acquisitions.

DEREK HASSAN, Asset Manager

Derek Hassan is an asset manager that joined the family business in 2013 and has primarily focused on the operations of the company's properties across all asset classes.

Mr. Hassan earned a Bachelor of Science Degree in Business Administration from DePaul University in

2012 and is an active member of the International Council of Shopping Centers (ICSC), the National Rifle Association (NRA), and the World Beard and Moustache Association (WBMA). Derek is an avid hunter and fisherman who currently resides in Orland Park with his Doberman, Sergeant Pepper.

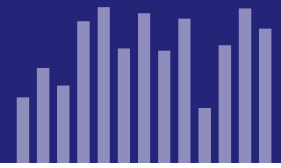
TAYLOR BLAGRAVE, Marketing Manager

Taylor Blaggrave brings a wealth of marketing experience to the real estate industry. She is a proven leader with an eye for detail and results. Ms. Blaggrave handles all marketing activities for Edwards Realty Company and its real estate portfolio, which includes more than 450,000 square feet of mixed use property. Over the course of her career, she has led several website redesigns and is an expert in social media

marketing, community outreach, event planning and relationship building.

Ms. Blaggrave is a graduate of Eastern Illinois University where she received a Bachelor of Science degree in Business Marketing and is a current and active member of the International Council of Shopping Centers (ICSC).

Master Developer Team Expertise



DEVELOPMENT TEAM

	Real Estate Development and Construction	Mixed-Use, Mixed-Income Development	Community Outreach & Social Impacts	Transit Oriented Development	Brownfield Development	New Urban Design and Architecture	Form Based Codes	Green Building Technology	Historic Architecture Preservation	Parking Management, GIS & Mapping	Economic Development & Market Analysis		
RENAISSANCE DOWNTOWNS URBAN HOLDINGS													
Ryan Porter, Co-CEO, Board Member	●	●	●	●	●	●	●						●
Sean McLean, Co-CEO, Board Member	●	●	●	●	●	●	●	●					●
Michele Skobla, CFO	●	●	●										
Ela Dokonal, AICP CUD, LEED AP, VP of Planning and Development			●	●	●		●	●	●	●	●	●	
Darren Monti, VP of Project Management	●	●	●	●									
Steve Lubrano, AICP, Director of Planning and Development		●	●	●	●		●	●				●	●
Neil Takemoto, Director of CSPM				●	●	●							
Siris Barrios, Community Liaison				●	●	●							
Andrea Bonilla, Community Liaison				●	●	●							
Ganlin Huang, Planner				●	●							●	
CONDOR PARTNERS													
Solomon Barket, Founder/Chief Creative Officer	●	●	●	●	●								
Michael McLean, Partner	●	●	●	●	●								
Rebecca Dickson, Partner	●	●	●	●	●								
Thomas J McCarthy, Partner	●	●	●	●	●								
Edward Hassan, Strategic Partner - Edwards Realty	●	●	●	●	●								
Ramzi Hassan, Strategic Partner - Edwards Realty	●	●	●	●	●								

Section h

Current Projects



THE BOULEVARD -St. Louis, MO

Condor Partners & Edwards Realty Company



The Boulevard is a transit-oriented (“TOD”), open-air destination lifestyle center in the Mid-County submarket, approximately 8 miles west of downtown St. Louis City, Missouri. Located in Richmond Heights, The Boulevard is surrounded by national and specialty retailers, Fortune 500 companies, and the region’s top hospitals and universities. Boasting immediate access to key regional arteries 1-64 and I-170, as well as Brentwood Boulevard. The Boulevard is ideally situated and easily accessed by the affluent area patrons.

Phase I was built on ±5.02 acres, situated at the southeast corner of Brentwood Boulevard and Galleria Parkway. The improvements consist of two 2-story retail buildings, a four-story retail/multi-family building, and a five-level parking deck. There is a total

of 123,243 square feet of retail GLA, 74 residential units, and 583 parking spaces. The Boulevard features a diverse mix of shops, medical office and restaurants. Some of the notable retail tenants at the property include Crate & Barrel, Maggiano’s, PF Chang’s, Jared Jewelers, Soft Surroundings and Ann Taylor Loft, in addition to other boutique shops and service providers. The Boulevard features an open-air design, complete with a “main street” between the east and west buildings.

Phase II is currently a 20,000 square foot multi-tenant retail strip that is on a 4.74-acre parcel to the south of phase I that is slated for a development of approximately 400,000 square feet of upscale retail, office, apartments, entertainment and restaurants.



EDWARDS
REALTY COMPANY

CONDOR

PILSEN - Chicago, IL

Condor Partners



Pilsen is one of the hottest neighborhoods in the City of Chicago. Known for its authenticity, strong cultural roots and thriving food and nightlife scene, millennials are flocking here for cheaper rents and a lively neighborhood.

Both the L and the Metra serve Pilsen. The Halsted stop is only $\frac{1}{4}$ mile from the building. Located adjacent to I90 it is only a 10 minute drive to the LOOP, making it more accessible than the West Loop.

The Property is walking distance to University Village, which gives us the potential to attract businesses spun off of the Universities' Programs as well as the well educated Employees graduating from the schools.

Condor will have the opportunity to create a very

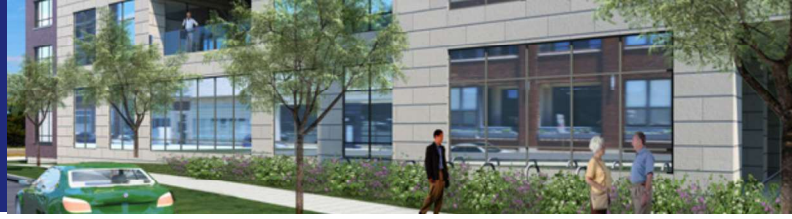
rare campus in the heart of Chicago sitting on nearly one acre of land, with over 200,000 SF of commercial space and 120 parking spaces. The Plaza will embrace The Paseo to create a public/private "3rd place" for commercial tenants, retailers, food trucks and the public to come together in a creative environment.

Our vision is to create an organic mix of tenants which embrace the rich culture and unique atmosphere of Pilsen. Through public art projects, cutting edge design and thoughtful programming. The format will speak to millennials, from technology to craftsmanship to art. Sangamon from 18th Street to Cernak, with nearly 500,000 SF of loft office, will be the center of the creative class in Chicago.



1815 RIDGE - Evanston, IL

Condor Partners & Ridgeline Management



Evanston Senior Living will be a state of the art luxury living experience for seniors who need assistance with daily activities or simply desire the freedom to live care free in downtown Evanston. The property will consist of 30 Memory Care Residences, 100 Assisted Residences and 33 Independent Residents. This project, led by a partnership between Condor Partners and Ridgeline Management, will provide an exceptional in-fill site in the heart of Evanston with multiple walkable amenities including shopping, premier dining, entertainment venues, and recreational options; and unique design characteristics including multiple terraces that will open up to dining and common areas, as well as house gardens, dog runs and views of downtown Evanston and Lake Michigan.

Based in West Linn, Oregon, Ridgeline Management Company is a leader in senior housing management. With locations in multiple states across the United States, Ridgeline is a pioneer in senior-directed living, specializing in retirement, assisted living, and memory care that creates value for residents, families, and employees of their communities. Each of Ridgeline's communities is unique and offers an array of senior living options. The company's advanced operational practices implement innovative lifelong learning atmospheres for seniors, which maximizes happiness, health and longevity.



New Rochelle, NY

Renaissance Downtowns Urban Holdings (RDUH)



The City of New Rochelle sought a Master Developer to redevelop City Owned Sites in its Downtown and Transit Oriented Development clusters. Renaissance teamed up with RXR Realty in this redevelopment effort, providing an example of Renaissance's ability to Joint Venture with an appropriate partner when it best serves the needs of the redevelopment effort and the community. The Master Developer Agreement was unanimously approved in 2014 and the Recommended Action Plan, Zoning and State Environmental Quality Review (SEQR) were all unanimously approved in 2015.

The City of New Rochelle represents an opportunity for a regional hub of activity and economic development. Situated only 25 minutes from Manhattan by train, New Rochelle is well poised to tap into the regional economy.

Access to superb transit service, a stunning waterfront and idyllic suburban neighborhoods make New Rochelle an exciting place for redevelopment and revitalization.

This project will provide a transformative mix of residential, retail, commercial, hospitality and other uses. The Recommended Action Plan, adopted in 2015, received the William H White Award for Creativity and Ingenuity in Planning from the American Planning Association NY Metro Chapter and the Downtown Overlay Zone, also adopted in 2015, received a Planning Achievement Award from the Westchester Municipal Planning Federation.

As a result of the zoning and entitlements put in place by RDUH, over 3 million square feet are currently under development or construction including the first phase of 280 apartments in a 28 story tower.



Southampton, NY

Renaissance Downtowns Urban Holdings (RDUH)

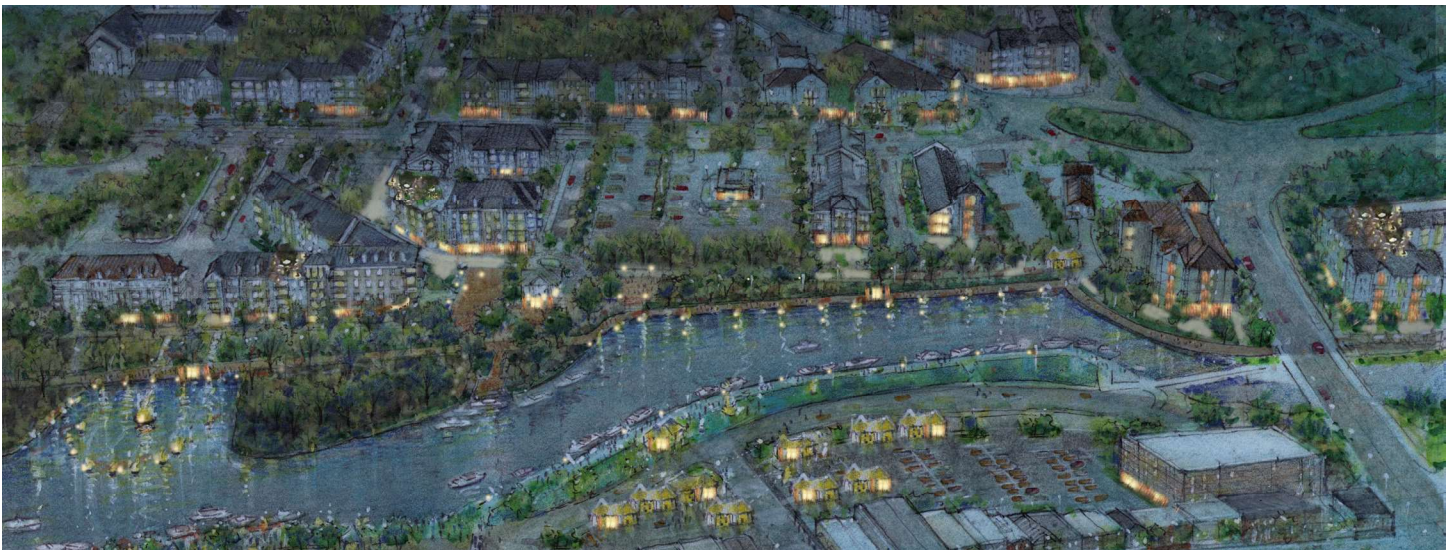
The largest workforce housing project ever approved on Long Island, with 3.1 million square feet of mixed-uses including 2,262 residential units, Riverside will serve as a model for environmentally sensitive development on Long Island.

Riverside is a hamlet in the Town of Southampton, Long Island, nestled at the Peconic River just before it enters the Bay at the axis of the North and South Forks of Long Island's East End. It provides a potential gateway opportunity to the Hamptons on the South Fork, and to the Wine growing region and potential agritourism of the North Fork. As a gateway to both the North and South forks of Long Island, the Riverside redevelopment opportunity could allow the area to become the "Capital of the East End." Due to its adjacency to the existing Riverhead downtown, and its municipal ties to the Town of Southampton, it is in a likely position to attract a range of market segments, including the young workforce and empty nesters who seek multifamily residential options at



the East End, as well as a host of visitors who, combined with the future residents of the area, would create a true live, work, learn, shop and play environment.

The Long Island Rail Road station that provides access to points west, and ultimately Manhattan, is located near the redevelopment area and the NY-Hampton Jitney buses have a stop within close proximity. Although the Town and the County had conducted numerous studies in the past 15 years to initiate revitalization and redevelopment, nothing happened due to a fragmented approach, lack of interest in a comprehensive change of policies and inability to coordinate the effort, until the Town issued an RFQ seeking a master developer, ultimately resulting in the town selecting Renaissance Downtowns. There has been significant support from both the municipality and the public for the creation of market rate, multifamily residential options within a mixed-use setting that offers the appropriate densities to successfully implement a downtown redevelopment strategy.



Hempstead, NY

Renaissance Downtowns Urban Holdings (RDUH)



As the largest project ever approved on Long Island, with 5.4 million square feet of mixed -uses including 3,500 residential units, Hempstead will serve as a model for large scale suburban downtown revitalization.

Hempstead, Long Island represents one of the County's most exciting transit oriented redevelopments and will serve as a model for the holistic and comprehensive redevelopment of suburban downtowns throughout the entire nation. This \$1.5+ Billion project is Long Island's largest ever approved project with construction slated to commence in 2018.

The ethnically diverse Hempstead community is located in the geographic center of Nassau County, anchored by exceptional transit, including one of the nation's largest suburban bus hubs and a Long Island Rail Road station. The Village of Hempstead's downtown redevelopment will epitomize smart growth, Triple Bottom Line friendly redevelopment. The project will provide mixed-income residential options that meet the needs of the young

workforce on Long Island, which seeks an amenity-driven, transit-oriented, walkable setting that provides live, work, learn, shop and play options.

A number of innovative methodologies were employed during the redevelopment efforts, including Renaissance's community-centric Crowdsourced Placemaking program and the adoption of an opt-in, Form Based overlay zone that is one of the most progressive in the nation. A key component of the zoning is the inclusion of Community Benefits Policies to ensure local job creation both during construction and on a permanent basis.

Renaissance Downtowns has teamed up with RXR and UrbanAmerica in this redevelopment effort, providing yet another example of Renaissance's ability to Joint Venture with an appropriate partner when it best serves the needs of the redevelopment effort and the community. The project has received world-wide recognition, and was featured as a case study at the United Nations World Water and Energy Forum in Dubai.



Huntington Station, NY

Renaissance Downtowns Urban Holdings (RDUH)



The Town of Huntington sought a Master Developer with experience in visioning and community outreach within sensitive communities. Renaissance's Crowdsourced Placemaking program provided the perfect platform to implement a transformative vision for the station area, having formally signed their Master Developer Agreement in 2012.

In a year's time, Renaissance garnered enough public support to receive a 5-0, bipartisan approval for its Development Strategy, followed by creating a double prong approach for moving forward with 4 immediate development opportunities while simultaneously working to effectuate sewers in the unsewered parts of the hamlet. At the end of 2016, Renaissance in collaboration with the Town, County and community, garnered \$1.25M for a sewer feasibility & engineering study.

Additionally, in December 2016, Renaissance's partners broke ground with the first mixed-use vertical development, which was completed in May 2018, with its

residential components becoming fully leased within 2 months and the commercial component being 75% leased as of September 2018. A second mixed used building with 66 units of residential and 13,500SF of commercial is set to start construction fall of 2018. Within the next 18-24 months, an additional phase will also include a 140 key boutique hotel and 49 artists lofts.

The "Source the Station" crowdsourcing community has been a driving force that has provided momentum to this regionally significant project. This emphasis on community input and participation has been critical in garnering ongoing bi-partisan support for the revitalization. The Source the Station community has also provided significant market insight, being a key driver for the on-going development. In addition Source the Station in partnership with community stakeholders has held hundreds of events, tactical urbanism inspired and social impact initiatives.



ADDITIONAL PROJECTS

Condor Partners LLC



Proposed Old Town Hotel
Chicago, IL



Portage Park Retail
Chicago, IL



Fountain Plaza Retail
St Louis, MO

Renaissance Downtowns



Bridge Street
Nashua, NH

Edwards Realty Company

EDWARDS
REALTY COMPANY



Cornerstone Centre
Tinley Park, IL



Horton Center
Orland Park, IL



Orland Park Crossing
Orland Park, IL



Kensington Center
Planfield, IL

*Tinley Corners
Tinley Park, IL
Outlot
Orland Park, IL
Palos Center
Palos Heights, IL
Liberty Plaza
Matteson, IL*



Holland Town Center
Holland, MI

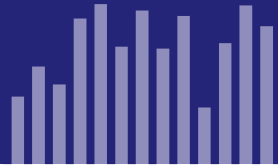
Section i

Financial Information



Financial Information

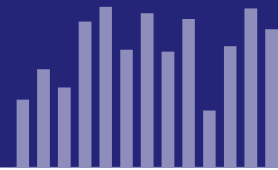
1. Audited financial statement or federal income tax forms for the last three years



Due to the proprietary and sensitive nature of this information, these documents were mailed under separate cover.

Financial Information

2. References from financial institutions with whom the Developer has dealt as a borrower or as a joint venture partner



Equity

Adam Schwartz
Co-Chief Investment Officer, Head of Real Estate
Angelo, Gordon & Co., L.P.
245 Park Avenue
New York, NY 10167
212 692 2000

Jerry Nudo
Principal
Marc Realty
55 E. Jackson Blvd. Ste 500
Chicago, Illinois 60604
312.884.5488
gnudo@marcrealty.com

Tore C. Steen
tore@crowdstreet.com
CEO | CrowdStreet, Inc.
503-347-0532
610 SW Broadway, Suite 600,
Portland, OR 97205

Anuj Kamdar
akamdar@pcalp.com
Vice President
Pegasus Capital Advisors
850 Third Ave
New York, NY 10022

Debt

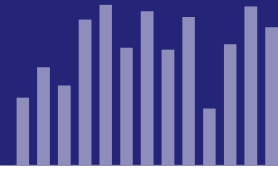
Karen Case
Executive Managing Director and President of Commercial Real Estate
CIBC
120 South LaSalle Street
Chicago, Illinois 60603
800-662-7748

Philip D. Cacciatore
Chairman of the Board and Chief Executive Officer
Lakeside Bank
55 W. Wacker Dr.
Chicago, IL 60601
Tel: (312) 435-5100

David R. Hendrickson
Managing Director, Finance
JLL Capital Markets
T +1 312 228 2517
M +1 847 606 7500
david.hendrickson@am.jll.com
us.jll.com/capitalmarkets

Financial Information

3. Proposed sources of financing and preliminary evidence of interest from financial institutions or partners if available



The project team has multiple sources of financing it draws from, in both equity and debt markets.

Renaissance Downtowns Urban Holdings LLC (“Renaissance”) is partially owned by Pegasus Capital Advisors (“Pegasus”). Pegasus is a New York based private equity firm with \$1.9 Billion assets under management. It was founded in 1996 and has completed over 90 private equity transactions in its history. It currently employs a team of over 45 investment professionals and advisors. Pegasus invests in and alongside Renaissance out of their fifth private equity Fund which has deployed over \$600 million into various investments. Pegasus is anticipating raising sixth private equity fund with newly focused emphasis on real estate. For more information on Pegasus please visit <http://www.pcalp.com>.

The Project Team utilizes several sources of equity and debt including, but not limited to:

Equity

Jerry Nudo
Principal
Marc Realty
55 E. Jackson Blvd. Ste 500
Chicago, Illinois 60604
312.884.5488
gnudo@marcrealty.com

Tore C. Steen
tore@crowdstreet.com
CEO | CrowdStreet, Inc.
503-347-0532
610 SW Broadway, Suite 600,
Portland, OR 97205

David R. Hendrickson
Managing Director, Finance
JLL Capital Markets
T +1 312 228 2517
M +1 847 606 7500
david.hendrickson@am.jll.com
us.jll.com/capitalmarkets

Anuj Kamdar
akamdar@pcalp.com
Vice President
Pegasus Capital Advisors
850 Third Ave
New York, NY 10022

Debt

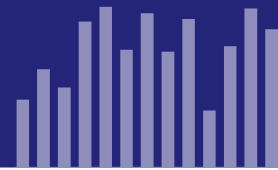
Karen Case
Executive Managing Director and President of Commercial
Real Estate
CIBC
120 South LaSalle Street
Chicago, Illinois 60603
800-662-7748

Philip D. Cacciatore
Chairman of the Board and Chief Executive Officer
Lakeside Bank
55 W. Wacker Dr.
Chicago, IL 60601
Tel: (312) 435-5100

David R. Hendrickson
Managing Director, Finance
JLL Capital Markets
T +1 312 228 2517
M +1 847 606 7500
david.hendrickson@am.jll.com
us.jll.com/capitalmarkets

Financial Information

4. List of pending litigation or other disputes including court case numbers, status, potential of a financial settlement, and impact on your ability to execute this Project



On September 5, 2018, RXR Fund II LI Downtowns Holdings LLC filed a Summons and Verified Complaint against Renaissance Downtowns Investors LLC (“RDI”, a subsidiary of Renaissance Downtowns Urban Holdings LLC (“RDUH”)), with the Nassau County Supreme Court, containing several unfounded allegations against RDI as relates to RDRXR LLC, its joint venture partnership with RDI and the controlling entity in the Huntington Station and the Village of Hempstead redevelopment projects on Long Island, New York. Renaissance has had several successful partnerships with RXR and this is the first partnership suit in Renaissance’s corporate history. RDI is confident that this matter will be resolved in due time in RDI’s favor (possibly even outside of the courts), and despite the fact that this is a subsidiary entity of RDUH, RDUH felt compelled to disclose this pending litigation during this vetting period.

