

ROUND 1: PROPOSALS

COMPILED COMMITTEE AVERAGE SCORES & COMMENTS

Developer	CAMBRIDGE	OPEN SPACE, LLC	STILES & HENSLER	EAKIN PARTNERS	CRESCENT COMMUNITIES
(1) Experience & Expertise (25%)	20.9	20.4	24.8	24.8	17.8
<i>Comments</i>	Satisfactory; Solid architectural planning work from Pam Hawkins and Gary Everton; Strong team	Satisfactory	Satisfactory; Hensler just completing (successfully) large residential development in Downtown	Strong; Local established developer	Heavy residential; Large established developer of similar projects
(2) Project Description & Timeline for Development (25%)	22.6	17.6	23.7	23.4	20.6
<i>Comments</i>	Satisfactory; Office - Multi-Family - Retail - Hotel	Development timeline less than ideal; Planned completion 2019 - 2025; High rise buildings (park on Lot K)	Completion ~ 2019; Lot K utilized for mixed-use office-retail and multi-family; Development capacity (and timing) works great with completion of 1212	Satisfactory; Mixed use on Lot I of office and retail (partnering with Hensler's bid for J and K); completion ~ 2018	Parcel J only; Lot J only; Build-out by 2019 estimated; Difficult to select redevelopment proposal on solely one parcel.
(3) Financial Strength (30%)	26.4	26.7	27.6	27.6	26.4
<i>Comments</i>	No concern; Ground lease I & J; TIF required ~ \$15MM	Satisfactory; No TIF anticipated	Satisfactory; TIF required ~\$10 - \$12 MM; Purchasing Lots J and K	Satisfactory; TIF required	Satisfactory; No TIF required
(4) Public/Private Partnership Terms (20%)	17	11.8	18.6	18.4	16.6
<i>Comments</i>	TIF & PILOT requested. MDHA can't authorize PILOT; project completion 2016-2021; temporary parking on Lot J; Vague on how TIF/PILOT will work	Request Lot I free in exchange for paving lot J as temp parking	Direct Purchase; Parking on lot J until end of parking lease complete; Develop afterwards	Direct sale. Unspecified TIF request; In partnering with Hensler, would utilize Lot J of parking; Clear and consistent proposal.	No TIF requested; Doesn't address parking issues related to Lot I or K (not required for J only)
TOTAL SCORE:	86.9	76.5	94.7	94.2	81.4

ROUND 1: PROPOSALS
 COMPILED COMMITTEE AVERAGE SCO

Developer	FLAHERTY & COLLINS	SPECTRUM EMERY / OLIVER MCMILLAN	THE MATHEWS CO / SWH	GIARRATANA / CIM GROUP	PLATINUM COMPANIES
(1) Experience & Expertise (25%)	18.4	21.4	24.8	20.2	16.2
<i>Comments</i>	Good experience; limited experience in this market	Solid experience in market and established developer; Similar experience	Solid local developer part of original re-development of this area; relevant experience	Local developer with experience in similar projects; Strong high rise development	Limited experience in this market; Limited experience
(2) Project Description & Timeline for Development (25%)	17.9	21.6	21.9	16	16.6
<i>Comments</i>	Lot J and K bids; Lot I TBD at later date. Phase releases; Upper end residential tower; Satisfactory	Lot I - Office & Retail (parking garage); Lot J ground floor retail - upper floors multi-family; Lot K retail; Very strong, thought-out proposal. But concerns with development capacity.	Closing on Lots I and K with no financial contingencies; completion estimated by 2019; Office residential - retail - hotel; Satisfactory	High rise projected build out by 2026; fit with RMH?	Multi-family apartments and Hotel; Project estimated to be completed by 2022; Satisfactory
(3) Financial Strength (30%)	25.4	25.7	27.5	23.9	24.8
<i>Comments</i>	Satisfactory; TIF required TBD	TIF required TBD; estimated completion 2018 (Lot I); 2019 (Lot J) and 2020 (Lot K); Satisfactory	TIF required of ~ \$12-\$18 MM; Satisfactory	Satisfactory; TIF requested TBD	TIF funding required TBD; Satisfactory
(4) Public/Private Partnership Terms (20%)	13.8	16.5	18.8	15.6	13.4
<i>Comments</i>	MDHA absorb cost for parking garage; Temp. parking on J while parking built on K	Purchase conditioned on removing parking restriction; Garage built on lot I in Phase I	TIF for MDHA garage off site; Temporary parking utilizing area where developer has parking spaces in existing lease; Complex financial proposal	TIF request unspecified for parking; Temporary parking on Lot J while development of Lots I and K	Lot I to be used for temporary parking ; No parking solution
TOTAL SCORE:	75.5	85.2	93	75.7	71

ROUND 2: INTERVIEWS

COMPILED COMMITTEE AVERAGE SCORES & COMMENTS

Developer	CAMBRIDGE	STILES & HENSLER / EAKIN PARTNERS	CRESCENT COMMUNITIES	SPECTRUM EMERY / OLIVER MCMILLAN	THE MATHEWS CO / SWH
Question 1	9	15.6	12.9	12	12.3
<i>Comments</i>	Direct sale & lease option	Public assistance not necessary	No Tif	Large Tif request	Large TIF request
Question 2	12.8	15.8	14.3	12.9	15.4
<i>Comments</i>	Nothing unique	Temp solution lot J; negotiate with assurion	Satisfactory	However MDHA suggests	Parking deck
Question 3	15.2	14.9	12.95	12.9	16
<i>Comments</i>	Satisfactory	Satisfactory	Satisfactory	Okay	Good
Question 4	9	12.6	9.8	11.8	11.2
<i>Comments</i>	No clear solution	In lieu of fee, shared revenue to develop other A/H	No clear solution	no clear solution	No clear solution
Question 5	13.2	14.6	n/a (add 16.67)	13.6	14.6
<i>Comments</i>	Moves timeline up	Improves timeline	N/A	Improves timeline	Timing improved
Question 6	13.7	15.6	13.2	12.7	15.6
<i>Comments</i>	Satisfactory	Satisfactory	Satisfactory	uncertain	Good
TOTAL	72.9	89.1	79.82	75.9	85.1

ROUND 3: FINAL INTERVIEWS
 COMPILED COMMITTEE AVERAGE SCORES & COMMENTS

Developer	STILES & HENSLER / EAKIN PARTNERS			THE MATHEWS CO / SWH
Question 1	15.75		Question 1	9
<i>Comments</i>	TIF only needed for public parking/pocket park		<i>Comments</i>	Tif required, would lead effort to gain council approval to sweep increment
Question 2	15.75		Question 2	10.25
<i>Comments</i>	>\$500k annual parking revenue		<i>Comments</i>	Start and finish sooner
Question 3	14.5		Question 3	10.5
<i>Comments</i>	90 days of approval by govt agencies		<i>Comments</i>	parking garage
Question 4	16		Question 4	10.625
<i>Comments</i>	parking deck on K		<i>Comments</i>	Depends on their plan. willing to coordinate
Question 5	15.25		Question 5	10.625
<i>Comments</i>	relationship with asurion		<i>Comments</i>	Willing to negotiate
Question 6	13		Question 6	10.5
<i>Comments</i>	similar to all proposers		<i>Comments</i>	I followed by K, no need to allow parking encumbrance to expire
TOTAL	90.25		Question 7	10
			<i>Comments</i>	Similar to all proposals
			Question 8	10.5

<i>Comments</i>	Almost \$1M annually to MDHA if pro-forma is accurate
TOTAL	82