

Mystic Education RFP 18-25 Scoring Tool

Developer:

Groton Housing Authority

Evaluator:

Conrad

Date:

9.25.18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	4 /5
2. Clear and comprehensive submittal	3 /5
3. Rational, detailed, and thorough approach to implementation	2 /5
4. Degree to which the project complies with local plans	5 /5

14

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6 /8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	0 /8
3. References for key completed projects	2 /4

8

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	6 /6
2. Demonstrated evidence supporting project financing	3 /6
3. Reasonable timeframe to initiate and complete project	3 /6
4. Demonstrated on-time completion of past projects	3 /6
5. Reasonable demands or requests from the Town/State	5 /6

20

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	6 /6
2. Taxes to the Town and State upon full build-out	6 /6
3. Quantitative and qualitative benefits to the Town and State	5 /6
4. Building design and efficient use of property	3 /6
5. Other community benefits (public use, amenities, other)	6 /6

26

Total:

68

/100

Comments can be provided on page 2

Comments:

- Presentation left me with more questions than answers.
- Financial viability in doubt.
- Uncertainty with electric generation agreements/benefits.

Impression - Just more suburban sprawl and high priced single family homes.

Conrad Heide

Evaluator Signature

9/25/18.

Date

Mystic Education RFP 18-25 Scoring Tool

Developer:

Regplar

Evaluator:

Conrad

Date:

9/25/18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	<i>5</i> /5
2. Clear and comprehensive submittal	<i>5</i> /5
3. Rational, detailed, and thorough approach to implementation	<i>5</i> /5
4. Degree to which the project complies with local plans	<i>5</i> /5

20

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	<i>8</i> /8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	<i>8</i> /8
3. References for key completed projects	<i>4</i> /4

20

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	<i>6</i> /6
2. Demonstrated evidence supporting project financing	<i>6</i> /6
3. Reasonable timeframe to initiate and complete project	<i>6</i> /6
4. Demonstrated on-time completion of past projects	<i>6</i> /6
5. Reasonable demands or requests from the Town/State	<i>4</i> /6

28

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	<i>5</i> /6
2. Taxes to the Town and State upon full build-out	<i>6</i> /6
3. Quantitative and qualitative benefits to the Town and State	<i>6</i> /6
4. Building design and efficient use of property	<i>6</i> /6
5. Other community benefits (public use, amenities, other)	<i>6</i> /6

29

Total:

97

/100

Comments can be provided on page 2

Comments:

Resplendence: Professional Proposal with
dynamic and adjustable
possibilities,

Transformative.

Conrad F. Keck

Evaluator Signature

9/25/18

Date

Mystic Education RFP 18-25 Scoring Tool

Developer: Groton Housing Authority

Evaluator: Jones

Date: 9 / 14 / 18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	4 / 5
2. Clear and comprehensive submittal	3 / 5
3. Rational, detailed, and thorough approach to implementation	3 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	5 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	4 / 8
3. References for key completed projects	3 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	3 / 6
2. Demonstrated evidence supporting project financing	3 / 6
3. Reasonable timeframe to initiate and complete project	4 / 6
4. Demonstrated on-time completion of past projects	3 / 6
5. Reasonable demands or requests from the Town/State	3 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	3 / 6
2. Taxes to the Town and State upon full build-out	3 / 6
3. Quantitative and qualitative benefits to the Town and State	2 / 6
4. Building design and efficient use of property	3 / 6
5. Other community benefits (public use, amenities, other)	4 / 6

Total: 57 / 100

Comments can be provided on page 2

Comments:

- Energy program - confusing + town obligations unclear. New state legislation required


Evaluator Signature

9-19-18
Date

Mystic Education RFP 18-25 Scoring Tool

Developer: Haspeler

Evaluator: Jones

Date: 9/14/18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	5 / 5
3. Rational, detailed, and thorough approach to implementation	5 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	8 / 8
3. References for key completed projects	3 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	5 / 6
2. Demonstrated evidence supporting project financing	5 / 6
3. Reasonable timeframe to initiate and complete project	6 / 6
4. Demonstrated on-time completion of past projects	5 / 6
5. Reasonable demands or requests from the Town/State	5 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	5 / 6
2. Taxes to the Town and State upon full build-out	5 / 6
3. Quantitative and qualitative benefits to the Town and State	6 / 6
4. Building design and efficient use of property	6 / 6
5. Other community benefits (public use, amenities, other)	5 / 6

Total:	89 / 100
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Comments can be provided on page 2

Comments:

Detailed proposal
Flexible with regards to density



Evaluator Signature

9-19-18

Date

Mystic Education RFP 18-25 Scoring Tool

Developer:

RESPLER

Evaluator:

KOOEIS

Date:

9 / 27 / 18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	5 / 5
3. Rational, detailed, and thorough approach to implementation	5 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	8 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	8 / 8
3. References for key completed projects	4 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	5 / 6
2. Demonstrated evidence supporting project financing	5 / 6
3. Reasonable timeframe to initiate and complete project	5 / 6
4. Demonstrated on-time completion of past projects	6 / 6
5. Reasonable demands or requests from the Town/State	5 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	6 / 6
2. Taxes to the Town and State upon full build-out	6 / 6
3. Quantitative and qualitative benefits to the Town and State	6 / 6
4. Building design and efficient use of property	6 / 6
5. Other community benefits (public use, amenities, other)	5 / 6

Total:

94 / 100

Comments can be provided on page 2

Mystic Education RFP 18-25 Scoring Tool

Developer: CLOTON HOUSING

Evaluator: KOOEIS

Date: 9, 27, 18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	4 / 5
3. Rational, detailed, and thorough approach to implementation	5 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	7 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	6 / 8
3. References for key completed projects	4 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	4 / 6
2. Demonstrated evidence supporting project financing	5 / 6
3. Reasonable timeframe to initiate and complete project	5 / 6
4. Demonstrated on-time completion of past projects	6 / 6
5. Reasonable demands or requests from the Town/State	5 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	5 / 6
2. Taxes to the Town and State upon full build-out	4 / 6
3. Quantitative and qualitative benefits to the Town and State	6 / 6
4. Building design and efficient use of property	3 / 6
5. Other community benefits (public use, amenities, other)	5 / 6

Total:	83 / 100
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Mystic Education RFP 18-25 Scoring Tool

Developer:

Groton Housing Authority

Evaluator:

Graham Stevens

Date:

9 / 21 / 18

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	4 / 5
3. Rational, detailed, and thorough approach to implementation	4 / 5
4. Degree to which the project complies with local plans	5 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	4 / 8
3. References for key completed projects	4 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	4 / 6
2. Demonstrated evidence supporting project financing	5 / 6
3. Reasonable timeframe to initiate and complete project	4 / 6
4. Demonstrated on-time completion of past projects	5 / 6
5. Reasonable demands or requests from the Town/State	4 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	3 / 6
2. Taxes to the Town and State upon full build-out	4 / 6
3. Quantitative and qualitative benefits to the Town and State	3 / 6
4. Building design and efficient use of property	4 / 6
5. Other community benefits (public use, amenities, other)	3 / 6

Total:

71 / 100

Comments can be provided on page 2

Mystic Education RFP 18-25 Scoring Tool

Developer: Respler Homes

Evaluator: Graham Stevens

Date: 9 / 21 / 18

Summary of Evaluation Criteria	Score
A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:	
Project Approach (20 Points Total)	
1. Compliance with the RFP submission requirements	5 /5
2. Clear and comprehensive submittal	5 /5
3. Rational, detailed, and thorough approach to implementation	5 /5
4. Degree to which the project complies with local plans	5 /5
Team Qualifications (20 points Total)	
1. Demonstrated experience in completing similar projects	6 /8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	8 /8
3. References for key completed projects	4 /4
Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)	
1. Demonstrated project marketability	5 /6
2. Demonstrated evidence supporting project financing	4 /6
3. Reasonable timeframe to initiate and complete project	5 /6
4. Demonstrated on-time completion of past projects	5 /6
5. Reasonable demands or requests from the Town/State	5 /6
Benefit to Town and State (30 Points Total)	
1. Financial offering and benefit to the Town and State	6 /6
2. Taxes to the Town and State upon full build-out	6 /6
3. Quantitative and qualitative benefits to the Town and State	6 /6
4. Building design and efficient use of property	6 /6
5. Other community benefits (public use, amenities, other)	6 /6
Total:	92 /100

Comments can be provided on page 2

Mystic Education RFP 18-25 Scoring Tool

Developer: GHA

Evaluator: P. Bronk

Date: 9, 28, 2018

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	4 / 5
3. Rational, detailed, and thorough approach to implementation	4 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	6 / 8
3. References for key completed projects	2 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	5 / 6
2. Demonstrated evidence supporting project financing	4 / 6
3. Reasonable timeframe to initiate and complete project	4 / 6
4. Demonstrated on-time completion of past projects	4 / 6
5. Reasonable demands or requests from the Town/State	3 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	4 / 6
2. Taxes to the Town and State upon full build-out	4 / 6
3. Quantitative and qualitative benefits to the Town and State	4 / 6
4. Building design and efficient use of property	5 / 6
5. Other community benefits (public use, amenities, other)	5 / 6


Total: 73 / 100

Comments can be provided on page 2

* Energy program not completed,

Comments:

- Many questions remain, written responses not complete
- Energy program not finalized with some questionable assumptions (kwh rate, distribution charges, town partnership)
- TIF relies on energy savings



Evaluator Signature

9/20/2018
Date

Mystic Education RFP 18-25 Scoring Tool

Developer: Respler Homes

Evaluator: P. Bronk

Date: 9 / 28 / 2018

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	5 / 5
2. Clear and comprehensive submittal	5 / 5
3. Rational, detailed, and thorough approach to implementation	5 / 5
4. Degree to which the project complies with local plans	4 / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	7 / 8
3. References for key completed projects	2 / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	6 / 6
2. Demonstrated evidence supporting project financing	5 / 6
3. Reasonable timeframe to initiate and complete project	5 / 6
4. Demonstrated on-time completion of past projects	4 / 6
5. Reasonable demands or requests from the Town/State	5 / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	4 / 6
2. Taxes to the Town and State upon full build-out	5 / 6
3. Quantitative and qualitative benefits to the Town and State	5 / 6
4. Building design and efficient use of property	5 / 6
5. Other community benefits (public use, amenities, other)	5 / 6

Total:

83 / 100

Comments can be provided on page 2

Comments:

- Most detailed implementation approach.
- Well refined written responses and excellent second interview


Evaluator Signature

9/26/2018
Date

Mystic Education RFP 18-25 Scoring Tool

Developer:

Groton Housing Authority

Evaluator: Paul Hirsch

Date: 9/19/2018

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	4/5
2. Clear and comprehensive submittal	4/5
3. Rational, detailed, and thorough approach to implementation	3/5
4. Degree to which the project complies with local plans	4/5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	6/8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	5/8
3. References for key completed projects	3/4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	5/6
2. Demonstrated evidence supporting project financing	5/6
3. Reasonable timeframe to initiate and complete project	5/6
4. Demonstrated on-time completion of past projects	4/6
5. Reasonable demands or requests from the Town/State	5/6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	4/6
2. Taxes to the Town and State upon full build-out	4/6
3. Quantitative and qualitative benefits to the Town and State	4/6
4. Building design and efficient use of property	4/6
5. Other community benefits (public use, amenities, other)	5/6

Total:

74/100

Comments can be provided on page 2

Comments:

Paul F. Hunsch
Evaluator Signature

9-19-18
Date

Mystic Education RFP 18-25 Scoring Tool

Developer: Respler Homes

Evaluator: Paul Hinsch

Date: 9/19/2018

Summary of Evaluation Criteria		Score
A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:		
Project Approach (20 Points Total)		
1. Compliance with the RFP submission requirements		5 / 5
2. Clear and comprehensive submittal		5 / 5
3. Rational, detailed, and thorough approach to implementation		5 / 5
4. Degree to which the project complies with local plans		4 / 5
Team Qualifications (20 points Total)		
1. Demonstrated experience in completing similar projects		6 / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.		8 / 8
3. References for key completed projects		4 / 4
Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)		
1. Demonstrated project marketability		5 / 6
2. Demonstrated evidence supporting project financing		4 / 6
3. Reasonable timeframe to initiate and complete project		5 / 6
4. Demonstrated on-time completion of past projects		5 / 6
5. Reasonable demands or requests from the Town/State		5 / 6
Benefit to Town and State (30 Points Total)		
1. Financial offering and benefit to the Town and State		6 / 6
2. Taxes to the Town and State upon full build-out		6 / 6
3. Quantitative and qualitative benefits to the Town and State		6 / 6
4. Building design and efficient use of property		6 / 6
5. Other community benefits (public use, amenities, other)		6 / 6
Total:		91 / 100

Comments can be provided on page 2

Comments:

Paul F. Wilson
Evaluator Signature

9-18-18
Date

2nd Interview

Mystic Education RFP 18-25 Scoring Tool

Developer: Respler Homes
owner Eng Arch
Respler, Ferraro, Crosskey

Evaluator: Cullen

Date: 09 / 24 / 2018

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	<u>thorough</u>	<u>5</u> / 5
2. Clear and comprehensive submittal	<u>good examples</u>	<u>5</u> / 5
3. Rational, detailed, and thorough approach to implementation	<u>thoughtful</u>	<u>5</u> / 5
4. Degree to which the project complies with local plans	<u>discussion of one</u>	<u>4</u> / 5

detailed land use process

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	<u>good solid background</u>	<u>7</u> / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	<u>effective history of team's capabilities</u>	<u>8</u> / 8
3. References for key completed projects	<u>and ability to deal with difficult projects</u>	<u>4</u> / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	<u>evidence provided</u>	<u>6</u> / 6
2. Demonstrated evidence supporting project financing	<u>owner has his own or invested too</u>	<u>6</u> / 6
3. Reasonable timeframe to initiate and complete project	<u>much more in time w/ market cond.</u>	<u>5</u> / 6
4. Demonstrated on-time completion of past projects	<u>good examples</u>	<u>6</u> / 6
5. Reasonable demands or requests from the Town/State	<u>brownfields & may not exist</u>	<u>5</u> / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State	<u>great mix of highest & best use + good</u>	<u>5</u> / 6
2. Taxes to the Town and State upon full build-out	<u>environmental record great</u>	<u>5</u> / 6
3. Quantitative and qualitative benefits to the Town and State	<u>mix of town</u>	<u>6</u> / 6
4. Building design and efficient use of property	<u>flexible for comm. benefits</u>	<u>6</u> / 6
5. Other community benefits (public use, amenities, other)		<u>6</u> / 6

Total:

94 / 100

Comments can be provided on page 2

Comments:

Comments provided on lines.
Great team. Well established
with solid experience.
Their passion for what
they do shines in their
presentation



Evaluator Signature

9/24/2018

Date

"large scale socially transformative"

being available. When refined the mix of financing of IL7 or abatement is important. Tax Abatement may be a simple agreement between the developer and the Town Council (offset of future). While IL7 is more up front of cash to the developer on a phase by phase basis. For example, if the parking garage was built first then it stops all of the temporary parking fields all over the plan.

A+

- Discussion → garage, infrastructure, intersection and Pratt for public amenity discussion of the tax increment financing.
- Discussion of how complete the environmental concerns / construction will be remediating.
- Discussion of direct financial benefits to the Town and the enhanced economic multiplier effect. Shared/co-op workspace of possible new supply chain benefits including boutique hotel, restaurants, and convenience grocery. Design for a complete design of holistically lifestyle type of package.
- Discussion of the change of technical skills of Gen. Z'ers. New marketing: no checks, Alexa, all electronically feasible.
- Universally adaptable.

Cullen
Solid, specific
examples,
thorough answers
not just fluff

Respler Homes Questionnaire

September 7, 2018

1. What intangible qualities of your team make them better suited to deliver the MEC project?

Successfully executing a development with the scale and scope of MEC necessitates a tightly integrated team. A team that has the knowledge, technical skills, experience navigating the regulatory process, finance acumen, (all working with integrity) and each member with an unwavering commitment to successful execution of the project.

Each of my team members has demonstrated with their firms, time and again that they creatively persevere, can source solutions, find alternatives with a "Winning is the only option" attitude whenever the inevitable challenges arise. One only has to look at the depth of experience and accomplishments of each member to understand that success is imbued within the team.

From a planning, design and engineering perspective, Connecticut headquartered Fuss & O'Neill (Chris Ferrero) and Crosskey Architects (Bill Crosskey) have been planning, designing, permitting and implementing large scale projects throughout the state for more than 25 years. In addition to a seamless working relationship, the blend of complementary expertise is extensive, from historic tax credits and complex rehabilitation to creative zoning, permitting and public outreach. As a team, we strive for highly creative land use and community development solutions. Both Bill and Chris facilitate numerous public private partnership type projects. This intangible experience has been invaluable for leveraging private equity from public subsidies. Understanding these complexities in a multiyear and multi-phase development process is crucial. A few current examples from the Fuss/Crosskey team include:

Crescent Crossing in Bridgeport (Former Father Panik Village). Large scale neighborhood mixed use master planning. Public private partnerships, complex design, funding, phasing, permitting and implementation. First three phases in construction, fourth phase on the boards, many more to come.

Montgomery Mills, Windsor Locks: Development of original downtown plan. Recommendation to relocate train station to the downtown area. Initial master plan components either under construction or slated for construction include; Montgomery Mill rehabilitation to 160 mixed income TOD units, new station structures and site, 6MM of streetscape improvements, acquisition of numerous public grants and loans, substantial real-estate interest.

Respler Homes - Respler Homes¹ forte is buying failed developments, creating new ownership structures, providing innovative financing, and solving underlying development issues that had the projects fail with the prior developer.

As an example:

- examples of coordination & team work*
- Estates of Berlin, LLC (Beckley Farms)—Purchased out of Bankruptcy from Webster Bank
 - Create a single entity that owned the Real Estate, construction equipment improvements
 - Structure provided mortgage lenders assurances that buyers would be protected
 - Provide buyers legal counsel assurances that entity was in for the duration of project
 - Provided buyers themselves comfort that they were protected
 - Created a partnership that addressed the challenge and expense of extensive rock/ledge removal and turned the rock/ledge problem into a cash generator for the project
 - Provide the partner with financial incentives to keep timetable for rock removal

To summarize, team members have extensive experience navigating concurrent processes, funding, permitting remediation and implementation with multiple state and quasi-public agencies (DOT, OSTA, DECD, DOH, CHFA, SHPO, DEEP), federal agencies (EPA, National Trust for Historic Preservation) on complex mixed-use developments. Members have long standing working relationships with all relevant state agencies.

yes! →

2. Explain your depth of experience and talents in making the permitting process run as smoothly and efficiently as possible?

Our Team has extensive (cumulatively more than 200 years) of experience facilitating approval of both public and private developments. Both Bill and Chris work on numerous public private partnership type projects. This experience has been invaluable for leveraging private equity from public subsidies. Understanding these complexities in a multiyear and multi-phase development process is crucial: Although technically this question was answered together with question #1 lets expand on it here.

Fuss & O'Neil's projects and qualifications

yes specific examples

Our primary consulting team has over 150 years of navigating local and state permitting agencies. We have strong relationships with virtually every agency involved in the bricks and mortar of economic development, responding to changing demographics and resulting state and federal initiatives. In addition, we possess these talents and relationships under a single umbrella. Our in-house discipline collaborative approach greatly enhances a multi-agency permitting process. Communication is at the heart of efficient permitting. Communication between the development team and the agencies/municipalities is crucial. Through the years we have learned:

1. With local permitting, stakeholder consensus and early municipal staff buy in is critical.
 - We have experience with Groton land use agencies
 - We are doing extensive work for the EB expansion projects
 - Strong and systematic public outreach systems, see below.
 - Acquired tacit master plan approval for a multi-phase project
2. With multiple state agency processes, the key is often associated with sequencing. Understanding the impediments, which leads to early discussions with key agencies and stakeholders. Once resolved at a conceptual level, engineering applications are shepherd to all effected agencies.

In all cases, timely and regular communication is key. In addition, communication with the right state agency staffers is also key. We know these players.

Crosskey Architects -projects and qualifications

Historic Tax credits - over 100 projects, over \$300M worth of historic tax credits

Public Private completed Projects - over 50

Renovated historic structures - over 150 historic buildings

Time in Business - 34 years in Hartford Connecticut

Respler Homes -

Some examples of Respler Homes Team:

1. Estates of Berlin, LLC (Beckley Farms), Pond Springs Development LLC - Beacon Falls Connecticut, West River Farms LLC - East Windsor Connecticut:

- o Create a single entity that owned the Real Estate, construction equipment improvements
- o Create working relationships with all the interrelated town agency that had recently been burned by the prior developer, it is much easier starting from scratch.
- o Structure provided mortgage lenders assurances that buyers would be protected
- o Provide buyers Lawyers assurance that entity was in for the duration of project
- o Provided buyers themselves comfort that they were protected

2. Georgia Commercial Park - re-adapted dated Warehousing Park into a contemporary High-tech manufacturing park - Now fully leased - required rezoning and subsequent planning commission approval.
3. Former Albany NY State Office Building - Operating at less than 50% occupancy in a blighted area as a class C office Building, partners purchased with the intention of Upgrading to Class B. This necessitated the purchase of adjacent residentially zoned property, Re-Zoning and Planning Permission to build structured Parking garage. Achieved after resistance, when the municipality and county saw economic and financial analysis that net tax revenues could increase substantially. Ultimately Tax revenues quintupled and the property now operates at 85% occupancy, and the adjacent neighborhood revitalized.

An important addition will include a well-recognized Connecticut law firm, that has a long and storied history of permitting accomplishments, providing legal services to developers tackling project on the scale and scope of MEC. As soon as we are chosen as the preferred developer the Key Real Estate Legal Partner will join the team.

3. Can the proposal proceed if the property controlled by the CT DEEP is not included in the acquisition, but is accessible to the project's occupants and the general public for passive recreational uses?

At the time we submitted our proposal we were looking at maximizing the uses of the property on behalf of the town of Groton and our residences. The lower parcel seemed to provide an opportunity for additional

recreational facilities without impacting the environment. We now understand that CT DEEP would like to preserve the area for limited passive recreational uses.

With CT DEEP maintaining control of the property for passive recreation, we would work with them to determine an acceptable passive program, if any. Although nonuse of this parcel will not affect our proposal we do feel some passive activities will add value to the municipality as well as the development. At a minimum we would like to explore options for connectivity from the development parcel to the water front, if possible. This will add to the work-live-play environment that we are creating. The path will also provide opportunities for town residences that are using the Pratt Recreation Building for a walk or running path accessible to the waterfront road below.

yes!

4. What development projects were not completed as planned or not at all and why?

No project failures.

5. To ensure the best use of the facility, describe the planning process and the criteria you would use in redesigning and renovating the Pratt Building. Define the role you envision the Parks and Recreation Department playing in the planning process of the building.

Initially, our principal concern is to preserve the building's integrity. We will immediately take actions to stabilize the exterior to prevent any further deterioration. These will include a new roof, repointing the exterior and any other exterior improvements engineers deemed necessary. These actions are immediately necessary to protect the interior of the building, preventing any further damage.

Concurrently, we will look to work with the Park & Recreation Department/Commission, for the interior using the following process.

- o Determine how the building could potentially address Groton Park & Recreation's mission with a community needs assessment.
- o Develop and implement a plan based on the needs assessment, for the uses of the building by the Park & Recreation Department, including them assuming control and management of the building after upgrades are completed.

We will have engineers assess the current condition of the building mechanicals and the associated infrastructure, including those associated with the operation of the pool, and make any necessary improvements/replacements.

Create a timetable for upgrades based on uses that are cooperatively established based on the above processes. Complete the upgrades as established, and turn over the building to Park and Recreation Department.

specific steps on how they would approach

6. What is the minimum density threshold or size that still allows project feasibility?

This is a complicated question. Our proposal was a researched, data driven response to our assessment of regional, municipal and social needs into the future and we continue to believe in a higher density live-work-play concept.

The proposal was carefully crafted with an underlying intention of maximizing the economic utility of the property. We kept in mind that it is an asset that could provide substantial financial benefits for the town of Groton with economically supported development. We looked at the current/future economic profile of the town to inform how the property might best serve the following; support the submarine building industry, support ancillary job growth, support growing the tax base, and support other business in town.

The proposal contains commercial uses and living unit density's that are mutually interrelated, supportive and neatly dovetail with the local Groton economy. We are confident that a stand-alone residential community of any density would be market supported. When infrastructure costs, redevelopment of the historic building and the rehabilitation of the Pratt building are added to the formula, the higher densities to some extent help finance non-residential components along with potential subsidies.

The minimum density will be a function of the infrastructure costs that can be financed with TIF funding. Based on current financial market conditions, and underwriting requirements, along with the availability of private structured bond financing with credit enhancement, the project can support more than 750 housing units and 110,000 square feet of commercial space and include the renovation of the Pratt Recreation building.

Specific "minimum need" cannot be determined without a clear consensus of the built development program and infrastructure analysis. In broad terms, the residential components are financially self-sufficient and sustainable even with a yet to be determined infrastructure investment. Redevelopment of the Oral School and the Pratt building are a different matter. A substantial amount of the total TIF request is to accommodate the parking needs of a fully occupied Oral School, a fully operational Pratt Building and commercial access improvements for the commercial/high tech/retail uses. If the associated parking needs were to be surface located on site, the community concept, green space and densities would be substantially impacted. It should also be noted that the timing of this phase of the program is flexible, although our proposal seeks to develop the Oral School in the initial project phases.

The above all being said, we are happy to work with the town to establish a density that works for all stakeholders, keeping in mind that there is an economic inter-relationship between the commercial uses, housing density and the economic profile of the town.

*nicely
discussed
thoughtful
response
with details*

7. Based on insufficient funding in the state-owned brownfield account, the state is not in a position to commit remediation funding to this project and the state will not address further environmental remediation costs. How does this affect your assumptions about sources for financing the project and does the lack of this source change the project scope?

We will look to utilize funds from any sources that can address the cost of brownfield remediation. Based on our continuing research, current funding mechanisms and sources are fluid and changing. We will aggressively explore all sources of funding mechanisms, including economic development brownfield grants from the EPA. Based on Phase III reports provided in the original RFP, costs of environmental remediation of the building structure are part of the eligible basis for the State and Federal Historic Tax Credits. As such, these costs can be reduced through the use of the historic tax credits.

The unknown is the potential costs associate with any ground contamination on the site which has yet to be determined. If substantial cost is to be incurred, we might look at using some of the TIF funding. However, based on past projects where coal was used on site, the costs typically are relatively minimal, and we would absorb them in the project.

specific outlook

8. Can the project proceed without local and/or state redesign and reconstruction at the Oral School Road/SR 614 intersection?

The intersection is not as much of an issue as is Oral School Road. It is anticipated that minor intersection improvements may be required such as turning lanes and signal adjustments. Our proposal includes modification to Oral School Road to accommodate increased traffic volumes. A significant amount of time was spent analyzing site access. Alternatives may exist that would eliminate the need to improve Oral School Road, or the intersection. When selected, we will vet these and other development alternatives with appropriate stakeholders, in this case, Groton and CTDOT.

In addition, our proposal will be built out and absorbed in phases. As such, volume increases and impacts will be incremental over time. During our due diligence process, we will define the final access route and determine certain improvement thresholds.

9. The proposal relies heavily on a \$33 million TIF contribution for infrastructure. What is the minimum need for local financial assistance (TIF, Tax Abatement, or other) that still allows project feasibility? As previously mentioned, Groton's TIF program relies on a Credit Enhancement Agreement (CEA) that does not use public bond financing, but uses private financing on the front end with certain paybacks to the developer over time when/if certain property improvements are completed. Groton's tax abatement program discounts tax payments over future years in accordance with an agreed upon schedule.

specific change of what they would do instead

→ specific example

We are familiar with and a team member has directly facilitated financing apartments and infrastructure costs using Public Credit Enhanced Financing by Investment Banks. Specifically, a portfolio of 640 Apartments in Greater Atlanta Georgia (\$56,000,000), credit enhanced by Dekalb County and privately funded by Deutsche Bank's NY office.

Frankly, using the private investment bank financing with credit enhancement can be a preferred method to move this project forward in a timely fashion. We seek to work collaboratively with the town of Groton as we procure this financing.

Fortunately, the financial markets/investment banks currently are actively seeking opportunities for this type of bond financing. Underwriting for this project at current market conditions indicates that financing is available. Our team has extensive experience underwriting and procuring financing for large real estate transactions through the US capital markets and institutional investors.

Specific "minimum need" cannot be determined without a clear consensus-built development program and infrastructure analysis. In very broad terms, the residential components should be able to be financially self-sufficient and sustainable even with a yet to be determined infrastructure investment. Redevelopment of the Oral School and the Pratt building are a different matter. A substantial amount of the total TIF request is to accommodate the parking/road access needs of a fully occupied Oral School, full utilization of the Pratt Recreations Facility, and Commercial traffic access improvements for the commercial/high tech/retail uses. These uses efficiently leverage the TIF investment for a tremendous economic impact for the town.

We are happy to work with all stakeholders to create a workable financing package given the development proposal that is ultimately agreeable for all. We have the technical finance skills and relationships to facilitate a sound financial structure that incorporates the needs of all parties. *good!*

10. The State of Connecticut requires certain forms be submitted prior to property transfer (see attached). Will any of these forms present an issue for members of your team?

None of the team members have an issue with signing these documents. ✓

11. Are there any other considerations, factors, or information that would assist us in making a final selection?

yes! We would like to express in the strongest possible way that our team is willing to work with all stakeholders, to craft an economically sound, financially viable, development program that satisfies all stakeholders. This is a project that all team members are very excited to move forward and create. For the town of Groton, the benefit of working with us will be seen with increased job growth, increased property tax revenues, and substantive ancillary local economic development inherent with each new resident at MEC.

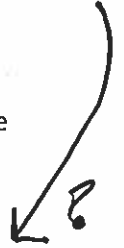
The direct financial benefits to the community include the following.¹

- For each living unit built, about \$5,000 in annual new property tax revenue
- Renovation of the Oral School into commercial/high tech/retail - 340 new jobs at \$63,000 per year.
- Renovated Oral School about \$688,600 in new Property Tax Revenue
- 530 New Jobs with in the greater Groton Community at \$43,000 per year
- Local payroll retained within the town of Groton, \$66,600,000 causing a significant bump in business for others in Groton.
- About \$40,000 per unit into the local economy per year

→ where does this # come from

Lastly, the general development program as conceived will retain and attract well educated, young professionals, looking to make their mark within their respective fields working with Electric Boat and its suppliers. Whatever the size the community is ultimately built to, we feel strongly that our team has all the qualities to execute and deliver on the opportunity that the Mystic Education Center has to offer.

1 - Information gleaned from Market Analysis, Economic Feasibility & Fiscal Impact Study by "Ray Kehrhahn, MBA, CCIM" dated February 15, 2018 - former Interim Director, Assistant Director & Professor at Center for Real Estate & Urban Economic Studies, University of Connecticut





BUSINESS & FINANCE

PROPERTY MANAGEMENT

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Posted on: September 10, 2018

0

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Multifamily Executive

How to Attract Gen Z Renters

This up-and-coming generation is a few years away from being your target residents. Here's what you need to know today.

By [Lauren Shaneshy](#)

As the country's largest generation, millennials currently dominate the rental market. But the cohort behind them will soon begin to make up a significant portion of those looking for an apartment.

The oldest of Gen Z, those born typically in the mid-1990s to mid-2000s, has just graduated college and is on the hunt for their first place, presenting an opportunity for developers to get ahead of the curve by designing for these renters now.

"[Gen Z] represents a smaller portion of the rental housing market today, but a really fast growing one," says Nat Kunes, vice president of product at property management software company, [AppFolio](#). "Every year that goes by, more of this generation is moving out and into the rental market, so preparing for that future generation of renters now will help you stay ahead and help you offer properties that are attractive to these residents."

When designing and building today, you need to keep the renters of tomorrow in mind. Here, Kunes spoke with MFE about what this generation is looking for in a property.

TRENDING



10 Urban Projects Nail Mixed-Use De

0 unc



Hurricane Prepare and Response: Wh

0 unc



Wellness-Focused Communities Take Resident...

0 unc



The Outlook: 2019 Beyond

0 unc

MFE: Who is Gen Z?

Kunes: Generational lines are always a bit loose, but the oldest of them right now are about 22. Most of them are still in college or have just graduated, or if they didn't attend college they are moving out of their parent's home.

While close in age, they are a bit different than the millennial generation in terms of what defines them. Millennials tended to span the digital divide, meaning they started getting digital devices in upper elementary school or middle school, and so they had a lot more time with technology than previous generations. But Gen Z has been digital since they were born, so it's ingrained in their mindset. Their behaviors and expectations are dramatically different in terms of how they use technology, even to communicate basic things, and that manifests itself in the rental market.



Courtesy AppFolio

Nat Kunes, vice president of product at property management software company, AppFolio

MFE: How so? What is this generation looking for in an apartment?

Kunes: They're looking for a sense of community and an experience, so the branding of an apartment community is likely to attract them. For property managers, that means branding through some sort of amenity programming, like pool parties or movies, that builds a lifestyle and community connection.

They are also motivated by personalization. Knowing a bit about each resident before they come in will help you tailor offerings to their liking and offer them customized concessions. In the past, it was common for a leasing office to offer a set amount off rent or a month free for signing. Now, property managers are creating personalized offers, like free memberships at nearby fitness studios if they are in to exercise, or free dog walking services for those with pets, for example. The net dollar spend by the property manager is about the same or maybe even less than what they were spending on those old concessions, but it makes Gen Z feel so much more attached to the community.

MFE: What specific amenities and features are they looking for?

Kunes: Smart technology is one of the biggest drivers for this group of renters. A lot of property managers now are including Amazon Alexa devices in units, and through Alexa they can pay rent or file maintenance requests. It's been really popular primarily because it also offers them an outlet or a tool to communicate with the property manager for maintenance issues easily. That's a big win for Gen Z because they have a need for instant communication. They want to be able to text questions or chat with someone, and they don't want to have to pick up the phone or go to the office, so Alexa can help with some of those needs.

MFE: How has their experience in student housing influenced what they're looking for in their next home?

Kunes: Over the last two decades, student housing has gotten much nicer and is often mixed-use, so they have instant access to coffee shops, restaurants, gyms, or study spots. It's a lifestyle they've become accustomed to, and so they will be looking for places to live that offer similar benefits when they come out into the market. Student housing has conditioned them to want a place where they can easily see their neighbors and hang out in a community common area.

MFE: Why should developers be paying attention to Gen Z now?

Kunes: They are going to be a huge portion of the rental population over the coming years. Making some of these investments now, whether its in smart technology or just changing how you do your amenity programs, will ultimately make you more successful in the future. Now is the time to start laying that ground work.

ABOUT THE AUTHOR

Lauren Shanesy

Lauren is a Senior Associate Editor for Hanley Wood's residential construction group. She holds two bachelor's degrees in English Writing and Communications from Clemson University.

2nd Interview

Mystic Education RFP 18-25 Scoring Tool

Developer: Carpionato Grp
Groton Housing
Authority

Evaluator: Colleen

Date: 09/24/2018

Summary of Evaluation Criteria

Score

A prospective developer's financial offering will not be the only criteria for evaluation. Each proposal will be evaluated by the review panel based on the following:

Project Approach (20 Points Total)

1. Compliance with the RFP submission requirements	<u>didn't truly answer questions</u>	<u>2</u> / 5
2. Clear and comprehensive submittal	<u>energy proposal wrote language for addressing bad assumptions</u>	<u>2</u> / 5
3. Rational, detailed, and thorough approach to implementation	<u>inaccurate</u>	<u>2</u> / 5
4. Degree to which the project complies with local plans	<u>very little discussion of land use credentials</u>	<u>2</u> / 5

Team Qualifications (20 points Total)

1. Demonstrated experience in completing similar projects	<u>yes good examples of other projects</u>	<u>6</u> / 8
2. Strength of the team including project lead, engineering, architectural design, construction, financing, etc.	<u>Rob Cap, Jamie Lee, + Chair (Carpionato?)</u>	<u>1</u> / 8
3. References for key completed projects	<u>See below</u> <u>didn't show at all</u>	<u>1</u> / 4

Project Viability and Ability to Execute Project in a Timely Manner (30 Points Total)

1. Demonstrated project marketability	<u>houses are houses</u>	<u>4</u> / 6
2. Demonstrated evidence supporting project financing	<u>yes</u>	<u>5</u> / 6
3. Reasonable timeframe to initiate and complete project	<u>5 yrs from decision not helpful to town</u>	<u>2</u> / 6
4. Demonstrated on-time completion of past projects	<u>personal knowledge of almost expired projects</u>	<u>1</u> / 6
5. Reasonable demands or requests from the Town/State	<u>needs legislation that doesn't exist energy caps already at hand</u>	<u>4</u> / 6

Benefit to Town and State (30 Points Total)

1. Financial offering and benefit to the Town and State		<u>3</u> / 6
2. Taxes to the Town and State upon full build-out	<u>missed costs to town completely</u>	<u>3</u> / 6
3. Quantitative and qualitative benefits to the Town and State	<u>#s don't make sense</u>	<u>2</u> / 6
4. Building design and efficient use of property	<u>not the best use</u>	<u>2</u> / 6
5. Other community benefits (public use, amenities, other)	<u>well done rec energy stuff doesn't compare</u>	<u>2</u> / 6
Total:		<u>44</u> / 100

Comments can be provided on page 2

Comments:

see comments on individual lines
Captionator - no representation
Law firm - no representation



Evaluator Signature

09/24/2018

Date

1.1 million now
expires in October
for Groton, have held
for 3 years

5 yrs from decision
totally misses the
boat
Groton Housing Authority

Willen

Not impressed
pretty language
questions not
answered

1. What intangible qualities of your team make them better suited to deliver the MEC project?

The Town of Groton Housing Authority, The Greater Groton Realty Corporation, The Meriden Housing Authority and The Carpionato Group have together over 150 years' experience in mixed use development. This extraordinary assemblage of talent and experience has a demonstrated capacity to conceptualize the project's end use, independently fund its inception, and most importantly, deliver on its promises in a manner that is congruent with the needs and requirements of the community.

In addition, our team's unique devotion to renewable energy production and the resultant efficiencies, allows for both energy and financial stability, lowers costs, and liberates capital to the benefit of the project, its future residents and property owners, as well as the Town of Groton.

2. Explain your depth of experience and talents in making the permitting process run as smoothly and efficiently as possible?

The team has decades of experience working with local agencies and organizations, including working closely with local planning and zoning officials in towns and cities throughout Connecticut. We have been instrumental in assisting town planners and zoning officials in drafting new zoning regulations related to redevelopment activity, transit oriented districts, land re-use and re-purposing, as well as Brownfields.

didn't answer the question

3. Can the proposal proceed if the property controlled by the CT DEEP is not included in the acquisition, but is accessible to the project's occupants and the general public for passive recreational uses?

Our proposal foresees the lower acreage to be accessible to the residents of the development and the general public for passive recreational use and while the construction of additional units on that parcel would be ideal, in our view it is not a requirement, nor does it impact the essence of our vision.

4. What development projects by the team were not completed as planned or not at all and why? In addition, please explain the Carpionato Group's experience with the Division Street property in the City of Pawtucket.

All the projects that the Housing Authority and its nonprofit partners have undertaken have been successfully executed. Several projects are currently underway or are at various stages in the development process, or are planned to be completed.

The Carpcionato Groups development team made an executive decision to withdraw from the Division Street project in the City of Pawtucket. There were a variety of reasons that led to this decision, mainly related to undisclosed environmental issues, lack of financial feasibility and lack of cooperation with local officials.

As with any developer, the search for feasible opportunities is an ongoing process. Our due diligence process is extensive, and we employ a wide network of experts that is integral to the deliberations we undertake before a commitment is made.

so will they blame "lack of cooperation with local officials" if they can't do what they want

5. To ensure the best use of the facility, describe the planning process and the criteria you would use in redesigning and renovating the Pratt Building. Define the role you envision the Parks and Recreation Department playing in the planning process of the building.

It is crucial that the Parks and Recreation department become a full partner in the development of the Pratt Building from the outset. As the end user of the facility, their participation in the conceptualization, design, budget and scope of work discussions will be critical. The facilities, to include the pool, and its amenities, the gymnasium and various courts, as well as the theatre will all be constructed from start to finish in full partnership with the Department of Parks and Recreation for the town. We are committed to ensure that this facility exceeds the town's expectations. The Pratt building will become an amenity with tangible benefits to the town and its residents.

good

6. Present a thorough model of the use of the Pratt Building for "community purposes" as described in your proposal, including availability to the public, and "cross programming" with Groton Parks and Recreation. Include hours of accessibility and associated fees.

It is our view that the Pratt Building will be refurbished and modernized to function chiefly as a Town Facility, under the auspices of the Parks and Recreation Department, or any other agency the Town deems appropriate. Therefore, without extensive consultations with the stakeholders, it would be premature to delineate a detailed operation of the facility at this point in the process. We would welcome the opportunity to have those discussions at the earliest possible time and to submit a detailed plan to the Town in advance of any final decision on their part.

no thought given to answer or future possibilities

7. What is the minimum density threshold or size that still allows project feasibility?

The project maintains its feasibility throughout any of the phases that are delineated in our proposal.

At minimum we would seek to repurpose the retired school facilities into approximately 88 market rate one and two bedroom rental units, in accordance with the protocols of the State Historic Preservation Office.

? not really?

The addition of and the number of both the single-family owner occupied and rental units as outlined in our proposal would of course add to the tax base the Town is seeking, as well as enhance the sense of community that we believe the site can support. It should be noted that our proposal indicates in excess of \$710k raised annually via property taxes. Should the project be reduced in size it would directly affect the ability of the project to generate that income for the Town.

- Concerns that school children costs are not deducted -

single family homes drain tax revenues not add to them

8. Is this development project contingent upon the town acquiring additional land as stated in the proposal?

No. The proposal does not require the Town to acquire additional land. Our proposal shows other development potential utilizing additional land in the neighborhood. This is not a requirement nor is it necessary. This additional development activity and land acquisition was only suggested to create a complete village neighborhood with easier access directly off of the main road. This plan only added a small number of single family homes and one additional ball field. It was considered to ease the traffic concerns of neighboring residents while providing better access for emergency vehicles.

While our proposal does not require that the Town acquire additional land, we do feel that there is development potential in utilizing the adjacent parcel in the neighborhood were it to become available. While the addition contemplated only a small number of single family homes and a playing field, it was seen as a means to ease the traffic concerns of the neighboring residents as well as providing improved access to the site.

Housing Authority will acquire the land thru their process.

9. The proposal referenced "potential yield tax revenue of approximately \$710,000 annually." Will property taxes be paid directly to the Town of Groton by the Greater Groton Realty Corporation based upon market value? Please provide the calculations.

Below you will find the calculations based on mill rate of 27.34 (district 5) for each proposed development phase.

1. Greater Groton Realty Corporation will pay the taxes on the 100 rental units.
2. Single family homes and luxury townhomes will be at market rate and paid by home owner directly to the town

Calculations are as follows:

Single Family Rental Units

\$9m 70% = 6.3m x 27.34 / 1,000 = \$ 172,242 (property tax) Paid by GGRC

Overlook View Townhomes Development Phase: Comprised of 46 luxury townhomes in the range of \$620,000

600k home 70% = 410k x 27.34 / 1,000 = 11,209 (property tax)

\$11,209 x 46 luxury townhomes = \$515,614 yearly

Evergreen View Development Phase: Comprised of 28 market rate townhomes in the range of \$240,000

Conservative Calculations based on \$200k home 70% = $140k \times 27.34 / 1,000 = \3827 (property tax)

$\$3827 \times 28$ townhomes = **\$107,172 yearly**

Eastview Development Phase: 10 single family homes in the range of \$350,000

Conservative Calculations based on \$300K homes 70% = $210k \times 27.34 / 1,000 = \5741 (property tax)

$\$5741 \times 10$ single family homes = **\$57,410 yearly**

and what expenses will the town incur for these properties?

10. Based on insufficient funding in the state-owned brownfield account, the state is not in a position to commit remediation funding to this project and the state will not address further environmental remediation costs. How does this affect your assumptions about sources for financing the project and does the lack of this source change the project scope?

The project pro-forma bears the burden of the Brownfield remediation. Although the project currently bears this expense, we would ask for the town's support in applying for any federal or state assistance that may be available in the future.

11. What is the minimum need for local financial assistance (TIF, Tax Abatement, or other) that still allows project feasibility? Groton's tax abatement program discounts tax payments over future years in accordance with an agreed upon schedule. How would such local financial assistance be applied to the project?

The project provides a significant amount of public use space. The project would request a tax abatement related to public / community spaces, and sports center. Additionally, we would request a long term tax abatement for the residential rental units. Local financial assistance in the form of a TIF could improve these amenities while enhancing the pro-forma of the project. This will allow financing of the various phases to be successful faster, significantly lessening the time needed to complete the entire development. It is understood, that a TIF would apply to public spaces, infrastructure and other public benefit amenities.

↑ a TIF or a tax abatement?

We would suggest a PILOT program that allows 10% of the profit from the rentals to be paid to the town. The owner occupied units, should they be completed, will not be subject to abatement and be fully taxable.

The tax status of the Pratt Building would be negotiated relative to its use as a Town facility.

12. The State of Connecticut requires certain forms be submitted prior to property transfer (see attached). Will any of these forms present an issue for members of your team?

No

13. Detail the Public/Private Partnership energy program and specific benefits to the Town of Groton's municipal government separate and apart from benefits to the Groton Housing Authority or the project itself. The proposal referenced "potential savings of over \$3.5 million in energy savings over the next 15 years."

The public/private partnership is a shared ownership program with no liability to the town. It provides co-ownership by the town and housing authority, which allows the energy production to be shared via a net metering system that guarantees an excess of 10% cost reduction relative to current town electrical usage. This service is fully maintained through the project and is provided to the town at no cost or burden.

The energy program has 3 components.

1. SIGNIFICANTLY REDUCED USAGE

This team's projects have reduced overall energy use by 82%, using solar photovoltaic technology and advanced geothermal techniques for HVAC and Domestic Hot Water.

Where?
When?

2. INTEGRATED SOLAR ROOFING

200 units will save over 3 million kilowatt hours (kWh) of electricity, with a current value of \$540,000/Yr. By collecting an average of \$1,200/Yr. from each 200 units, revenue will equal \$240,000/Yr. This is adequate to finance, operate and maintain all the energy systems for on-site use.

?

3. ELECTRICITY PRODUCTION FACILITY

Items 1 and 2 don't provide all necessary electricity, or power required during blackouts or peak use. In partnership with the Town of Groton, the Co-Generation Facility producing 26M kWh/Yr. of electricity through the production of renewable energy, will generate enough electricity for the projects use as well as produce a surplus that will be delivered to the Town for use in its schools, street lights, and municipal buildings.

EverSource
has to approve?

Annually, 2M kWh will be reserved for onsite use, with 24M kWh to be delivered to the Town, to be net metered to all municipal buildings at a greatly reduced rate. Deducting the system financing cost of \$400,000/Yr. and the \$.05/kWh production leaves a balance of \$220,000 in year one, with a 1% annual increase (far below any standard increase). This amounts to savings of at least \$3.54M over 15 years.

14. Are there any other considerations, factors, or information that would assist us in making a final selection?

A proven track record, a devotion to the creation of well-conceived and livable environment, characterized by state of the art energy conservation and production. Additionally the project provides innumerable benefits that will be passed on to the community; are all compelling arguments for the implementation of our proposal.

passed

Date 9-14-2018

Topic MEC Education Center

Meeting Objectives Second Interview

Greater Groton Realty / Groton
Housing Authority / Carpionato
Group

Notes

Attendees

Codeanne -

Lee-

Capelletti -

Cullen -

Bronk-

Reede -

Stevens-

KocriS-

Hin sch -

Jones -

- Chair Codeanne discussed her enthusiasm for the project.
- Kodis discussed in generalities of process of execution of purchase and sales agreement with the state.
- Bronk invited information regarding professional expertise and history.
- Capelletti discussed the existing regulatory structure of ownership and net-metering / power purchase agreement. Unique relationship of Town and Housing Authority would allow for an opportunity to allow power sharing within.
- Capelletti pointed out that a new IL7 would not affect old historic neighborhood ownership. It is a new village that would only impact the developer.
- Discussion of the zoning processes and amendments / permitting experience. Capelletti discussed TOD zoning in Stamford's revitalization efforts and encouraged leveraged later private investment. Creation of village zone in a collaborative way.

- Discussion with Jones regarding the typical land use processes and permitting. Cappelletti outlines that an iterative loop process involving financing, public participation, etc.
- Discussion of the recreation proposal involving the Pratt Building and the passive use of trails and updating for a boat ramp. Cappelletti discussed the overall acreage vs. the buildable acreage.
- Discussion by Cappelletti + Jones regarding Deed Restrictions. Not clear on how it will be processed. State View vs. Town View.
- Discussion of renewable energy resources i.e. geothermal, solar and carbon free energy
- Discussion of absence of Capionato Group's principal partner passed away and that the group was re-organizing and is absent ~~today~~.
- Discussion of Pratt building and Town's need for additional recreation spaces and the operational expenses are important but no idea of total cost. Cappelletti discussed that the 50% of the energy costs would be covered by renewable resources?

Date pa. Groton Housing Authority (cont.)
Topic NEC Education Center

Topic NEC Education Center

Meeting Objectives 2nd Interview

Attendees _____

- Discussion of Holistic recreation programs across the whole site.

Notes

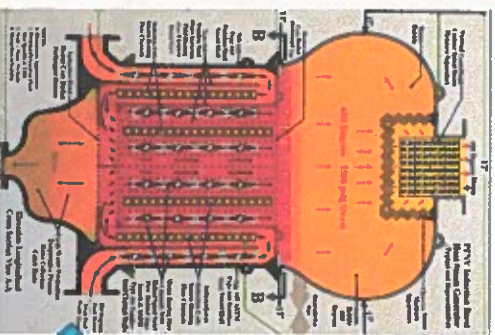
- Bronx reiterated that the energy system involving the geothermal to heat the pool. The overall energy savings pays for many of the ~~energy~~ public improvements to the overall site.
- Capelletti also reiterated that a "greenhouse" classroom would benefit the local schools, residents of the village and dept. of education.
- Tolerance of minimum densities vs. the full package versus tax revenues discussed by Bronx. Capelletti outlined the skeletal or minimal threshold of growth and revenue needed to support the overall development.
- Capelletti said 5 years from the day signed the agreement to someone living there.

Action Items

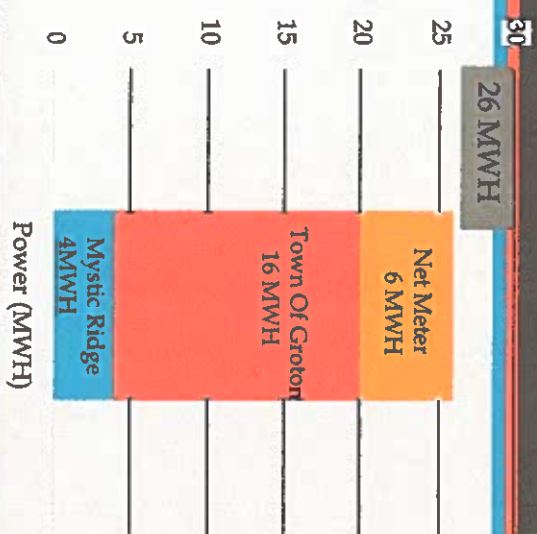
- Capelletti discussed the guaranteed formulaic nature of the historic tax credits.
- ~~Brooks~~ Capelletti said that the housing authority would have an easier way to acquire land. How?

- Discussion of 11 homes in the TOD Maple Branch its clean up the area. The Meridian Housing Authority acquired the 11 homes through fair market value. \$25K sewer/water assessments released. Yale acres left an 85 million development with multiple SF property lots (6) that were paid fair market value. Two families were re-located within the income restricted development.
- Discussion by Bronk + Kouris regarding lack of new earmarked funding for Brownfield funding. The pro-forma did not assume the availability of ~~tax~~ brownfields.
- Discussion of the same power plant example in Yale Acres. Capelletti working with PRA and DEP.
- Stevens asked if this would be for consumptive use for the property and net-metering. Discussion of the 10MWH of the capped limit for the exception for municipalities. Created the power usage relationship between Town, HA and private entity.
- Not aware of recent D7 policies creating risk for the developers as opposed to the Town. The Housing Authority will assume the risk.
- Capelletti discussed with Bronk that a tax abatement for residential space might or might not work.

1. Zero Emissions Induction Power Plant



- Electricity produced at 30-40% savings
- Provides all Mystic Village's electrical need even in blackout
 - Wellness Center can be a Warming Center
- In partnership with Town of Groton
- Project Has Financing for the Plant & Eversource Has reviewed the Technology



10 Year Cumulative Cash Flows

Groton Pays (\$0.11 KWH)	\$ 19.45 M
Mystic Ridge Pays (\$0.13 KWH)	\$ 4.61 M
Net Metering Pays (\$0.13 KWH)	\$ 9.55 M
Operating Cost (\$0.05 KWH)	\$13.17 M
Amortized Capital Costs (25 yrs)	\$ 4.0 M
Net Revenues	\$16.44 M

- Magnetic field increases steam/ water pressure & "inducts" electricity from the water
- Some induction energy keeps system running
- Inputs - Exhaust steam (of system) & H2O
- Outputs - Energy & Purified H2O

[illegible]

Yale Acres: Year 2 Energy Savings/Unit Comparison (Based on Actual Energy Bills)

	# Units	kWh Electric	Gas Fuel Cost \$ / Btu	Total Fuel Cost \$ / kWh	% Reduced	% Reduction over Baseline
A. Baseline Units vs. Model Geo/Solar Units						
Baseline Building No Geo/Solar (PV or Thermal)	2	8,498	\$1,692	\$0.22	\$4,788	\$5.04
B. Energy Star Model Bldg. with Geo HVAC, Solar Thermal & Solar PV	4	8,281	\$1,656	0	\$1,656	\$1.74
Standard kWh						65.4%
Solar Thermal Hot Water Production		1,366	\$190			8.0
2kW LUMA Solar Production		2,729	\$410			81.2%
Energy Star Model With Solar PV&S		12,777	\$2,256	0	\$2,256	\$2.17
						57.0%
						11.8
						72.2%

Recent Past Residential Energy Saving Projects have Saved 72%



3. Tax Production (Excludes Rec Center & Commercial)

Housing Type	Units	Approximate Value per Unit	Annual Property Tax	Cumulative Value over 30 years
Historic Rental Units	100	Paid by CGRC	\$ 172,242	\$ 6.98 M
Overlook View Townhomes	46	\$600,000	\$515,614	\$20.90M
Evergreen View Townhomes	28	\$240,000	\$107,172	\$ 4.34 M
Eastview Single Family homes	10	\$350,000	\$57,410	\$ 2.34 M
Total			\$852,438	\$34.56

no reserves?
 { what are they? costs? etc.

Monetizing Use of Future Taxes to Assist Project Development

Monetizing a 30% Tax Rebate = \$10.8M Rebate = \$9,000,000 in Project Financing

A \$22M TIF @ 2.5% over 30 Years = \$31M

A \$15M TIF @ 2.5% Over 30 Years = \$21M

housing authority
 to pay bond
 will build tower.