



**City of Ann Arbor**  
**Library Lot Development**  
**PRELIMINARY - Proposal Comparison Matrix**  
 June 12, 2015

| Developer/Investor                  | Ownership of Land and Improvements (Entity and Partners)  | Other Team Members   | Height and Total SF  | # of Residential Units   | Hotel Sq. Ft./# Rooms  | Retail Sq. Ft.  | Office Sq. Ft.  | Parking  | Plaza  | Developer High Density, Urban Experience/References  | Miscellaneous  |
|-------------------------------------|---|--|----------------------|--|--|---|---|--|--|--|--|
| <b>Flaherty &amp; Collins</b>       | Flaherty & Collins Properties (based in Indianapolis) and F&C Development LLC   | Intends to partner with local construction firm; Eppstein Uhen Architects (Des Moines, IA)   | 18-story; 277,713 sf | 230 market rate apartments   | N/A  | 2,000 SF; potentially could add up to additional 3,000 SF   | N/A   | 200 minimum  | 12,000 SF park and civic plaza feature a central green space surrounded by hardscape and seating (including band shell, fountain/splash park - with public restrooms on ground floor of tower) | Developed 48 projects and more than 9,000 units in past 15 years. Developer performs primarily market rate apartment projects, including towers, through public private partnerships. Notables include 360 Market Square (Indianapolis), a 28 story tower including a 43,000 sf Whole Foods; 4th & Race (Cincinnati), a 17 story residential tower | References include City of Gladstone, MO; City of Ramsey, MN, City of Cincinnati, OH; City of Indianapolis; and City of Fishers, IN; Anticipates delivering LEED certified silver project  |
| <b>AJ Capital - Graduate Hotels</b> | AJ Capital Partners (Chicago); Gaw Capital Partners, USA (US affiliate of HK-based real estate co); Mission Capital Advisors (NYC-based debt/equity firm) | SCB Architects (Chicago/SF); Walsh Construction; Insite Design Studio (A2); Johnson Hill Land Ethics Studio (A2)   | 15-story; 209,446 sf | N/A  | 179 guestrooms including 19 suites (averaging 360 sf); includes 14,395 sf of event space (10 banquet and event rooms - largest ballroom to accommodate 500 guests) | Rooftop indoor/outdoor bar/restaurant on hotel's 15th story; Lobby Café and Lounge of 2,830 sf (indoor/outdoor seating off of public plaza) | 29,340 sf. 300 work stations of "WeWork", short-term office space ideal for start-ups and entrepreneurs | Parking requirement to be discussed with City; 150 likely required | Plaza to include ice skating rink in winter and fountain/turf in summer; heavily programmed for community use; maintenance by owners   | Significant experience, including Thompson Hotel in Nashville, TN; Graduate Hotel in Oxford, MS; InterContinental at Chicago O'Hare. Reference from City of Charlottesville, VA  | Boutique hotel concept; Open to public engagement through design process. Design includes green roofs and outdoor terraces connected to event space and rooftop bar/restaurant; bicycle friendly. Plans to sponsor A2 arts related events. |
| <b>CA-Hughes</b>                    | Clark Street Holdings LLC (CA Ventures, Hughes and Acquest)   | CA Ventures (Master Developer - Chicago); Acquest Realty Advisors (Hotel - Bloomfield Hills, MI); Hughes Properties (Residential - Bingham Farms, MI); Neumann/Smith Architecture (Southfield, MI); Rabun Architects (Hotel - Atlanta); Projects for Public Spaces (consultant for urban plaza - NY, NY); Carl Walker (structural consultant - Kalamazoo, MI); Contractor, Hotel Manager and Brand TBD | 15-story; 240,323 sf | 100-120 market rate, non-student apartments (130,549 SF)(primarily on floors 7-15) | 143 guestrooms (106,161 SF) including 10 suites (primarily on floors 2-6)  | 2,512 sf (1st and 2nd level)  | N/A   | 200 spaces   | Diverse and seasonal uses proposed, including multi-levels) - total SF includes 20,273 SF (10,400 on property; remaining includes 5th Ave sidewalk and Library Lane)                           | Significant experience, multiple references provided for each partner (local: Landmark; Fuse in West Lafayette, IN; Hyatt Place in Champaign, IL)  | Detailed public engagement strategy; detailed sustainability plan proposed   |



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| <b>Core Spaces</b> | Core Spaces LLC (Chicago)                                  | Myefski Architects; SP Engineering; Midwestern Consulting; Harley Ellis Devereaux (Landscape Architect); CDC (Window Wall); MKG (marketing); First Hospitality Group (Hotel); DRW Real Estate/DRW Holdings LLC (Chicago - equity) | 17-story; approximately 360,000 sf | Approximately 250,000 sf residential on 7th-17th floors  | Approximately 72,000 sf on 3d - 6th floors, including 135 keys and 8,850 dedicated amenity space | Over 7,000 sf                                | Over 28,000 sf on 2nd floor             | 200 spaces  | Total SF of dedicated public and semi-public space equals approximately 10,000 sf. SW corner building will be set back from street to accommodate 3,500 sf of public park space; 4,000 sf for 2nd floor patio and 2,500 courtyard deck | Significant experience by Core Spaces include mixed use high rise developments in Tempe, AZ (410,000 sf), Tucson, AZ (325,000 sf), Madison, WI (540,000 sf), Columbia, SC (506,000 sf), and Eugene, OR (264,000 sf). Its personnel and partners cited have been involved in a number of other urban projects including Loews Chicago Hotel and JW Marriott in Chicago. | Core Spaces has developed over 6.5 M sf of urban mixed use developments over past 10 years; included green building plan. References include Mayor of Columbia, SC; Director of Development of Queen Creek, AZ; Dir RE at U of Illinois; Mayor of Madison, WI |
| <b>Dora</b>        | Dora Hospitality (IN) and Continental Realty, Ltd. (OH/PA) | Cities Edge Architects (WI) with Prestige Construction as GC  | 8-story; 125,433 sf                | N/A  | Cambria Suites with 150 guest rooms, 80 seat restaurant, 250 person meeting space                | 11,284 sf (2 retail spaces on 1st floor)     | 10,475 sf (4 office areas on 1st floor) | 234 spaces  | Site plans indicate 10,000 sf garden rooftop and 2,000 sf of site landscaping  | Significant experience, national hotel company and operates 23 hotels currently in OH, IN, IL, WI and ND. Referenced The Waterfront and The North Shore projects in Pittsburgh, PA   | Primary focus of development is the hotel. Proposed development is 8 stores with Retail on grade level, Office on level 1, and hotel on levels 2-8.   |
| <b>Duet</b>        | Duet Development, LLC                                      | Scott Munzel, J. Bradley, Moore & Associates, Phoenix Co., Ann Arbor State Bank, Beckett and Raeder, Washtenaw Engineering, Miller Canfield   | 11-story; 126,400 sf               | 110 units - 2 floors of rental "workforce housing", 4 floors of market rate residential rental, 4 floors of market rate residential condos | N/A  | 600 sf on first floor for coffee/sundry shop | N/A                                     | 27 parking spaces striped and secured for residential condo units. Residents to interact directly with DDA. | 14,000 sf Civic Plaza with a focus on performing arts - stage/band/theater and festival lighting.  | Duet is a joint venture of several local people/companies with many years of experience in the Ann Arbor market. University of Michigan, Varsity development in Ann Arbor, Huron Valley Humane Society   | Developer proposes cond'ing 2 affordable housing floors and selling to Ann Arbor Housing Development Corporation at cost of construction  |



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| <b>Morningside</b>                  | Morningside Equities Group (Chicago)                                       | Farr Associates (architect - Chicago)<br>Pappageorge Haymes (architect - Chicago)<br>Midwestern Consulting (civil engineering - A2)<br>Miller Canfield<br>O'Neal Construction (A2)<br>Colliers International | 17-story; approximately 270,000 sf | 235 residential units (265,000 SF)                          | N/A   | 4,931 SF street level | N/A            | 200 spaces provided on the upper floor  | 12,000 sf Midtown Plaza concept facing Library Lane . Title to plaza will be given to City upon completion and permanent CoFo for project. City to be responsible for programming and ongoing maintenance. | Significant experience, including in City of Ann Arbor, City of Royal Oak, City of Grosse Pointe, City of Wheaton, IL, Village of Northbrook, IL, and City of Elmhurst, IL   | "Midtown 333" - outdoor amenity space for residents at 9th floor overlooking 5th Ave. Developer previously developed Liberty Lofts in Ann Arbor and Skylofts in Royal Oak; no zoning variances or premiums being requested.; Plan to achieve LEED Green Building Rating System v3 |
| <b>Northern Capital Investments</b> | Northern Capital Investments (Grand Rapids, MI) / MCL Properties (Chicago) | SCB Architects (Chicago/SF);   | Not specified                      | 165 Residential Units (condo or market rate or combination) | 200 guestrooms with national hotel flag               | 30,000 SF             | N/A            | Did not identify number of parking spaces required, preferably 1 per residential unit | TBD with City during design phase  | Developer has significant experience in high density, urban development (active projects in FL, TN, KY and MI). Includes regional shopping ctrs, mixed use planned developments, urban condo towers, suburban market rate and student housing. High rise developments include River East and Riverview I & II in Chicago |   |
| <b>SMART Hotels</b>                 | SMART Hotels (Shaker Heights, OH)/<br>Olympia Companies (Portland, ME)     | Randolph (GC - Gurnee, IL)<br>J. Bradley Moore (architect - A2)  | 8-story; +/- 100,000 sf            | N/A   | Approximately 100,000 SF providing for 135 guestrooms | N/A                   | N/A            | 135 parking spaces  | Roughly 15,000 SF  | Significant experience, including with Hyatt Hotels (Hyde Park, Chicago); Hilton Garden Inn at Duke University   | Concept would target Hyatt House which is an extended stay hotel. Project would target LEED green status; Olympia has been Hilton Developer of Year   |