Newtonville Square is more than a great building; It is a great place!

Newtonville Square

Proposed Redevelopment of 28 Austin Street

by Austin Street Partners LLC
A joint venture of Oaktree Development LLC and Dinosaur Capital Partners LLC
In association with SEB LLC and the Newton Community Development Foundation

25 April 2013

City of Newton RFP# 13-51 | Mixed Use Development

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A. TRANSMITTAL LETTER

TRANSMITTAL LETTER

Austin Street Partners LLC
c/o Oaktree Development
84 Sherman St
Cambridge, MA 02140

25 April 2013

Mr. Nicholas Read, Chief Procurement Officer
Purchasing Department
Newton City Hall
1000 Commonwealth Avenue
Newton, MA 02459

Re: PROPOSAL - RFP #13-51 AUSTIN STREET MIXED-USE DEVELOPMENT

Dear Mr. Read:

Regarding RFP #13-51, we hereby acknowledge Addendum #1, Addendum #2, and Addendum #3.

We are pleased to submit this Proposal in response to RFP#13-51.

We believe that our Proposal is complete in all regards and offers the City and its residents an opportunity to redevelop the City's Austin Street municipal parking lot so as to enhance mixed-income housing and retail opportunities in the village of Newtonville.

Austin Street Partners LLC is a distinguished team of Newton residents and their colleagues, many of whom have worked together to build exceptional housing and retail for over 25 years.

We look forward to your speedy review of our Proposal and naturally are available to answer any questions that may arise. We may be reached by email at gnoyes@oakdev.com or by phone at 617.491.9100 x101 or by mail at the above address.

Thank you for your consideration.

Sincerely,

Gwendolen Noyes
Manager

B. STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

ENTITY:	KEY PERSONNEL:

DEVELOPER:

AUSTIN ST PARTNERS, LLC

A joint venture of:

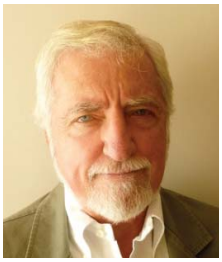
Oaktree Development, LLC	**Gwendolen Noyes** **Arthur Klipfel III** **Chryse Gibson**
Dinosaur Capital Partners, LLC	**Scott I. Oran** **Mark T. Dufton**

AFFORDABLE HOUSING CONSULTANT:

SEB, LLC	**Robert Engler**

PROPERTY MANAGER:	**Newton Community Development Foundation**
COUNSEL:	**Alan Schlesinger, Schlesinger & Buchbinder, LLP**
ARCHITECT:	**ADD Inc. in partnership with Oaktree**
LANDSCAPE ARCHITECT:	**Ground, Inc.**
CONTRACTOR:	*To be determined based on competitive bid after selection*

BIOGRAPHIES OF KEY PERSONNEL



Arthur Klipfel III
Founding Partner and President, Oaktree Development

Awards & Distinctions

- Paris Prize in architecture, national award for top graduate thesis
- Neil Armstrong Air & Space Museum in Ohio, state competition
- Chelmsford Crossings Senior Living, state competition Department of Community Affairs
- 1997 AIA national, annual award for most sustainable multifamily building
- Former President of the Cambridge Multicultural Art Center

Arthur Klipfel is the founding Partner and President/CEO of Oaktree Development. A licensed architect, Mr. Klipfel directs project acquisition, the structuring of project financing, and the design and construction of project development.

In 1969 Mr. Klipfel founded Unihab, Inc. As President and creative leader, he perfected a patented factory-built housing system and completed a successful IPO. Unihab's mission was to design and develop efficient and affordable housing, utilizing factory built technology. In the 1990's Unihab was reorganized as a partnership committed to sustainable design and development, and re-named Oaktree Development.

Mr. Klipfel created and led the design and development of the newly patented GreenStaxx building system. This system is a continuation of the original patented system, focused on sustainable aspects of modular design. Oaktree's most recent projects using the GreenStaxx system are:

- 30 Haven, a 53 unit/20,000 SF retail, mixed-income project in Reading - completed
- Chelsea Park Plaza, a 56 apartment project in Chelsea – under construction
- 7 Cameron, a 37 unit project in Cambridge - completed
- 50 Beharrell, a 74 unit/36,000 SF retail project in West Concord - in the final stages of permitting.

Mr. Klipfel has a Bachelor's Degree from Cornell in Economics, a Master's Degree from Yale University in Architecture, and a year of post graduate work in Architecture at Harvard.

BIOGRAPHIES OF KEY PERSONNEL

Gwendolen Noyes
Founding Partner, Oaktree Development

Awards & Distinctions

- Dale Fellowship and Graduate Honors-University of PA School of Architecture
- Award - Cambridge Cohousing by US Department of Energy, for Energy Efficiency and Renewable Energy Project
- Current and Founding Trustee, Cambridge Affordable Housing Trust
- Chair, Cambridge Friends' Meeting EarthCare Witness Committee
- Former president of the Cambridge Center of Adult Education

Gwen Noyes is a founding partner of Oaktree Development. Gwen is a trained architect committed to socio-environmentally responsible lifestyle design. She has a seasoned ability to communicate the benefits of smart community development and successfully shepherd advanced housing concepts through the permitting process. She led in the sociologically complex formation and development of the Cambridge Cohousing community, an award winning, and nationally acclaimed example of sustainable design.

Ms. Noyes has a Master of Architecture degree from the University of Pennsylvania and a Bachelor of Arts from Vassar College. She has served as a founding trustee on the City of Cambridge's Affordable Housing Trust, and is a member of Cambridge Friends' Meeting, where she heads the EarthCare Witness Committee.

Chryse Gibson
CAO, Oaktree Development

Awards & Distinctions

- Chair, Carpentry Advisory Committee, NNHS Career and Tech Ed
- Founding Advisor, NPS Innovation Lab
- Strategic Advisor, Newton At Home, 2008-10

Chryse Gibson has been a resident of Newton since 2005 when she took the position of Executive Director at the Newton Schools Foundation. In 2010, Chryse had the opportunity to return to her life-long passion for housing and joined Oaktree Development, bringing with her an eclectic blend of skills and expertise to support acquisition, marketing, affordable housing and investor relations.

Chryse's began her building career working for Paolo Soleri at Arcosanti, Arizona before moving east to become one of the first three women journeyman carpenters in NYC. In 1982, Chryse moved to Vancouver, Canada where she founded Sisters' Construction before going to Nicaragua to create a national carpentry training center.

Returning to Canada, Chryse joined the non-profit sector, applying her expertise in strategic change to a series of organizations and start-ups including OXFAM, Youth Challenge International and the Women's Future Fund. Currently Chryse is developing Living Ahead, an interdependent living solution to support financial, social and health security in Newton.

Chryse studied sculpture at the Philadelphia College of Art and received her BFA, magna cum laude from U-MASS Amherst. She, is a certified carpenter and licensed real estate agent. Chryse currently lives in Newton with her husband, traveling frequently to Canada to visit her son and daughter.

BIOGRAPHIES OF KEY PERSONNEL

Biographies of key personnel follow. Full resumes are appended.

Scott Oran
Managing Director
Dinosaur Capital Partners

Awards & Distinctions

- Mayor's Mixed Use Task Force, Newton MA
- Co-Chair of Finance Transition Committee for Mayor Setti Warren, Newton MA
- Citizen Advisory Group, Newton MA

Mr. Oran, a Newton resident, is Managing Director of Dinosaur Capital Partners LLC, a Boston-based real estate investment, development and advisory firm that he founded in 2009 with Mark T. Dufton. He has over twenty-five years of local and national real estate experience.

Previously, Mr. Oran served as Executive Director of Morgan Stanley (and its predecessor, Lend Lease Real Estate) from 2001 until 2009 where he led its real estate investing activities in New England and the Mid-Atlantic United States. Before joining Morgan Stanley, Mr. Oran was the developer, in partnership with The Bulfinch Companies, of Cambridge Place, a 3-building, 295,000 square foot office, biotech, and retail development in Cambridge, MA. From 1991 to 2000, Mr. Oran was a Partner and Regional Director of TA Associates Realty, the $7.5 billion real estate investment management firm.

Earlier in his career, Mr. Oran was a Vice President of Fleet Bank in Boston where he managed a portfolio of bank-owned real estate, and Director of Acquisitions for Unihab, a Cambridge-based real estate developer. He began his career at Booz, Allen & Hamilton, the management consulting firm.

Mr. Oran received an MBA from Harvard Business School in 1987 and graduated from Princeton University in 1983 with a BSE in Civil Engineering and Urban Affairs.

He is a Trustee of Granite REIT (formerly MI Developments), a $1.8 billion NYSE-listed, Toronto-based international real estate company. He was formerly a director of the Massachusetts Chapter of NAIOP, the Massachusetts Forum for Commercial Real Estate from 2002 to 2010.

He serves as Chair of the Board of Brooke Charter Schools, the largest network of high performing charter schools in Boston and the Commonwealth and is Treasurer and a Trustee of the Commonwealth Shakespeare Company, producer of free Shakespeare on the Boston Common.

He has taught "Fundamentals of Real Estate Portfolio Management" at the MIT Center for Real Estate's Professional Development Institute and is a frequent speaker on real estate investing.

In Newton, MA, where he lives, he has served on the Mayor's Mixed Use Task Force, was Co-Chair of the Finance Transition Committee for Mayor Setti Warren and served on the Mayor's Citizen Advisory Group. He was formerly a Director of the Newton Schools Foundation.

BIOGRAPHIES OF KEY PERSONNEL

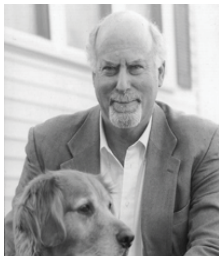
Mark Dufton
Managing Director
Dinosaur Capital Partners

Mark Dufton is Managing Director of Dinosaur Capital Partners LLC, a Boston-based real estate investment, development and advisory firm that he founded in 2009 with Scott I. Oran, as well as Chief Executive Officer of DJM Realty, a subsidiary of Gordon Brothers Group, and a nationally-recognized retail real estate expert.

Until the formation of Dinosaur, he was a Principal and Managing Director of Gordon Brothers Group. Representative investments include the stock purchase of a supermarket chain, the acquisition of a portfolio of performing and non-performing retail real estate assets from GE Finance, the acquisition of a portfolio of national restaurant leases and the financing of the acquisition of a convenience store chain.

While at DJM Realty, a subsidiary of Gordon Brothers Group, Mr. Dufton managed relationships with over 35 retail real estate clients, focusing primarily on bankruptcy services, lease mitigation, and restructuring programs. Prior to Gordon Brothers Group and DJM Realty, Mr. Dufton was Vice President of Real Estate and then the Chief Operating Officer for Jeepers!, an entertainment retail chain, Senior Manager of Real Estate Acquisitions, Dispositions and Leasing at Bank of America and Real Estate Transactions Manager at JP Morgan.

He also served five years in the US Army Corps of Engineers where he attained the rank of Captain. Mr. Dufton earned his Bachelor's degree in Electrical Engineering from the United States Military Academy at West Point and an MBA from the University of Massachusetts at Lowell.



Robert Engler
President, SEB

Awards & Distinctions

- Bob Swett Award for Excellence in Affordable Housing, 1984
- Bob Swett Award for Excellence in Affordable Housing, 2013 for Parkview Homes
- Founding and current President, Newton Community Development Foundation (NCDF)

Bob Engler has been a resident of Newton for 44 years, as a renter, a dormitory "parent" and as a home owner in Newton Center and Newtonville. He was the first President of the Newton Housing Partnership and remained president for 17 years. He has been president of the Newton Community Development Foundation (NCDF) for almost 20 years and oversaw the conversion of the Warren Junior High School into mixed income rental housing and The Homes at Auburndale Yards into mixed income rental and for-sale housing.

His predecessor firm, JGA, developed the initial guidelines for the Newton Housing Rehab Program which has been in-going for almost 40 years. He also consulted on the creation of the Ginny Robinson House, serving low income seniors in Newtonville. His current firm, SEB, developed Parkview Homes in Auburndale, an affordable home ownership complex which has received a LEED Gold certification.

REFERENCES

Arthur Klipfel

Nick Boynton, Developer
50 Beharrell Sq (current project)
Concord, MA
978.369.1826

Chris Pinney
Alliance for Business Leadership
Newton, MA
617.953.4968

Eric Shapiro, Developer
Lexington Place (Mixed Use)
Lexington, MA
781.862.2087

Gwendolen Noyes

Peter Hechenbleikner, Town Manager
Reading, MA
781.942.9043

William Reyelt, Principal Planner—Smart Growth Programs
Department of Housing and Community Development
Commonwealth of MA
617.573.1355

Mary Jo Bohart, Executive Director
Lexington Chamber of Commerce
Lexington MA
781.862.2480
reference letter appended

REFERENCES

Chryse Gibson

Laurie Swett
Philanthropist, Community Volunteer
59 Grove Street
Auburndale, MA 02466
l_swett@hotmail.com
617.965.4179

Tamara Bliss, President
Newton at Home
9 Lewis Street
Newton, MA 02458
tjbliss@verizon.net
617.965.4179

Steve Chinosi, Director
Innovation Lab - NPS
NNHS - Newtonville, MA 02460
617.559.6255

Scott Oran

Malcolm S. Salter
James J. Hill Professor of Business Administration, Emeritus
Harvard Business School
Chair, Newton Citizens Advisory Group
20 Monadnock Road
Newton, MA 02456
617.244.0656

Louis J. Grossman, President
The Grossman Companies
One Adams Place
859 Willard Street, Suite 501
Quincy, MA 02169
617.472.2000

Richard ("Dick") Simon
RSI Inc.
219 Lake Avenue
Newton Highlands, MA 02461
617.928.0033

REFERENCES

Mark Dufton

Michael Frieze
CEO, Gordon Brothers Group
101 Huntington Avenue
Boston, MA 02199
(Resident of Waban)
617.422.6206

Moss Sidell, Esq.
Sidell Law
233 Needham Street
Newton, MA 02464
617.658.2327

Wendy Landon
Managing Director, GB Credit Partners
Huntington Avenue
Boston, MA 02199
(Newton Resident)
617.422.6596

Robert Engler

Andrew Franklin, VP
The Village Bank
Auburndale, MA
617.527.6090

Kate Racer
Massachusetts Department of Housing & Community Development
100 Cambridge Street
Boston, MA 02110
617.573.1300

Greg Watson
MassHousing
One Beacon Street
Boston MA 02108
617.854.1100

QUALIFICATIONS

Qualifications of Development Team as they relate to Designing – Financing – Constructing – Operating mixed-use developments

Austin Street Partners is an intentionally constructed collaboration of three firms each of which brings a specific set of skills to the design, finance, construction and operation of Newtonville Square.

Oaktree Development

Oaktree is uniquely qualified to embrace the City of Newton's vision for Newtonville and the Austin Street parking lot. Oaktree and its predecessor company, Unihab, have designed and built approximately 2000 condominiums and apartments in multifamily residences and mixed-use projects over a span of 40 years. Oaktree's portfolio of projects has an outstanding appreciation in value over the years.

All of Oaktree's developments in the Greater Boston area are urban and transit oriented, energy-efficient and responsive to the context of the neighborhood. GreenStaxx, Mr. Klipfel's recently patented building technology is utilized in Oaktree buildings creating a highly energy efficient, green building with less construction waste in a shorter period of time.

Oaktree has over 35 years of "In-Town" residential development and construction experience across a wide variety of residential property types in the Boston market. Past projects include residential condominiums and rentals as well as mixed-use office and retail space.

Dinosaur Capital Partners

Dinosaur is highly selective in the projects it develops and invests in: each project must benefit its users and community and provide appropriate returns to its investors. Dinosaur's current investors include institutional investors as well as qualified high net worth individuals and families. Dinosaur or its principals has current or recent banking relationships with Cambridge Savings Bank, Brookline Savings Bank, Mansfield Savings Bank and Ohio National Life Insurance Company.

SEB, LLC

SEB is a leading consulting firm in the fields of affordable housing planning and development, working with developers throughout the permitting and development phase through to occupancy. SEB develops mixed-income housing and organizes and administers affordable housing lotteries. By working with both for-profit developers and non-profit groups, SEB has made it a practice to assist in community development and forward the cause of affordable housing and neighborhood revitalization. SEB works closely with the Newton Community Development Foundation (NCDF). Austin Street Partners' recommended property manager for Newtonville Square, NCDF is a private, non-profit developer and property manager of affordable housing located in Newton.

Following are specific qualifications for each Austin Street Partner:

Design / Development / Financing / Construction

Oaktree Development

Oaktree has designed, financed, constructed and marketed approximately 2000 condominiums and apartments in multifamily residences and mixed use projects over the past 35 years. A list of Oaktree projects is appended.

Current projects include:

1. 30 Haven – mixed-use – 53 units – 20% affordable – 20,000 sf of retail – 40R – TOD: commuter line - Reading MA

2. 7 Cameron – 37 units – TOD: built on Linear Park Bicycle Path with easy access to Davis Square Cambridge MA

3. Chelsea Place – 56 units – easy access to amenities and natural green space – Chelsea MA

4. 50 Beharrall Square – 74 units – 36,000 sf mixed use and retail – TOD: commuter rail – access to natural green spaces and Bike Path
West Concord MA

Development

Dinosaur Capital Partners

Current development projects include:

1. 240 Sidney Street, a 107-unit apartment building near the Massachusetts Institute of Technology in Cambridge, MA that will replace obsolete manufacturing buildings

2. One Merrimac Street, the redevelopment of an urban brownfield in Boston into a mixed-use retail and parking facility which includes the city's first private electric vehicle charging facility

3. 101 Tremont Street, the historic renovation of a 1902 Boston office and retail building into a 360-bed student housing and retail building

Design / Development / Financing

SEB LLC, Developer/ Co-developer

1. Parkview Homes in Auburndale – 10 affordable home ownership units

2. The Terraces – Newton Center - 48 units of home ownership units (with contributions to affordable housing)

3. Sea Meadow Village – Barnstable – 28 units of affordable home ownership

4. The Warren House (NCDF) – 59 units of mixed income/affordable rental housing and community daycare

Financing

Dinosaur Capital Partners

Recent investments include:

1. Braintree Executive Park, a two-building office park in Braintree, MA which was substantially renovated, re-leased and sold in April 2013

2. Acquisition of a vacant Borders Bookstore in Braintree, MA that was renovated and leased to Guitar Center, the largest retailer of musical instruments in the US

Representative transactions Mr. Oran completed at Morgan Stanley include:

1. $3.7 billion recapitalization and formation of JBG Urban LLC, a development fund with over 40 mixed-use development sites in greater Washington, DC

2. $1.9 billion acquisition and privatization of Glenborough Realty Trust, an office REIT, with a simultaneous $538 million sale to Normandy Real Estate Partners

3. $525 million acquisition of 11,000 home sites from Lennar Corporation

4. $203 million acquisition and master planning of Seaport Square, a 6 million square foot mixed-use development on 23 acres improved with 3450 parking spaces in the South Boston Seaport

Boston-area development projects Mr. Oran completed at Morgan Stanley include:

1. Renovation and sale of the iconic Frank Gehry-designed 360 Newbury Street as 54 luxury condominiums and three-story Best Buy retail store in Boston

2. Courtyard by Marriott Hotel at 777 Memorial Drive in Cambridge

Mr. Oran was the developer, in partnership with The Bulfinch Companies, of:

1. Cambridge Place, a 3-building, 295,000 square foot mixed-use office, biotech, and retail development in Cambridge, MA

2. 77 Trowbridge Street, the redevelopment of a 24-unit apartment building in Cambridge, MA

QUALIFICATIONS

Operating/ Property Management/ Affordable Housing

SEB, LLC & NCDF

Affordable Housing Consultant – SEB LLC

1. Involved in selecting the team, design, permitting, financing/rent up/sales of affordable units

2. (50+) developments ranging in size from 6 to 2,000 units of rental and sales mixed income housing

Property Management – Newton Community Development Foundation (NCDF)

Current properties include:

1. Houghton Village– 50 mixed income apartments – 37 Hamlet Street, Newton MA

2. The John W. Weeks House – 67 mixed income units for seniors and 8 units for low income families – 7 Hereward Road, Newton MA

3. Casselman House – 43 units for low income elderly and handicapped residents – 195 Sumner Street, Newton Centre MA

4. Warren House – 59 apartments plus a childcare program – 1600 Washington Street, West Newton MA

5. 831-833 Boylston Street – 4 units

6. The Homes at Auburndale Yard – 10 mixed income condominiums

C. COMPLETED REFERENCE FORMS

CITY OF NEWTON

DEVELOPER'S REFERENCES FORM

All questions must be answered, and the data given must be clear and comprehensive. Please type or print legibly. If necessary, attach additional sheets for the information requested. This information will be utilized by the City for purposes of determining the developer's responsiveness and responsibility with regard to the requirements and specifications of the Project.

1. FIRM NAME: **Oaktree Development LLC**
2. WHEN ORGANIZED: **1973**
3. INCORPORATED? **YES_X** NO__ DATE AND STATE OF INCORPORATION: **1973 Massachusetts**
4. LIST ALL CONTRACTS CURRENTLY ON HAND, SHOWING CONTRACT AMOUNT AND ANTICIPATED DATE OF COMPLETION:

   a. 7 Cameron – $12,950,000 – Lease-up phase: 2013 – 37 units over parking – Cambridge MA
   b. Chelsea Park Place - $16,240,000 – 2014 – 56 units over parking – Chelsea MA
   c. St James Place - $26,100,000 – 2015 – 46 units over parking; 13,000 sf mixed use – Cam bridge MA
   d.50 Beharrell Square – $30,000,000 – permitting stage – 74 units over parking; 36,000 sf mixed-use – West Concord MA

5. HAVE YOU EVER FAILED TO COMPLETE A CONTRACT AWARDED TO YOU? YES__ **NO_X**
   IF YES, WHERE AND WHY?
6. HAVE YOU EVER DEFAULTED ON A CONTRACT? YES__ **NO_X** IF YES, PROVIDE DETAILS.
7. IN THE SPACES FOLLOWING, PROVIDE INFORMATION REGARDING CONTRACTS COMPLETED BY YOUR FIRM SIMILAR IN NATURE TO THE PROJECT.

PROJECT NAME: **30 Haven**
OWNER: **OAK-RJF 30 Haven**
CITY/STATE: **Reading, MA**
DOLLAR AMOUNT: **$19,000,000** DATE COMPLETED: **2013**
TYPE OF WORK: **Development/Design/Construction oversight**
CONTACT PERSON: **Peter Hechenbleikner** TELEPHONE #: **781.942.9043**
CONTACT PERSON'S RELATION TO PROJECT: **Town Manager**

PROJECT NAME: **Lexington Place**
OWNER: **Lexington Commons LLC**
CITY/STATE: **Lexington, MA**
DOLLAR AMOUNT: **$11,800,000** DATE COMPLETED: **2008**
TYPE OF WORK: **Development/Design/Construction oversight**
CONTACT PERSON: **Mary Jo Bohart** TELEPHONE #: **781.862.2480**
CONTACT PERSON'S RELATION TO PROJECT: **Exec Dir, Lexington Chamber of Commerce**

DEVELOPER'S REFERENCE FORM
OAKTREE DEVELOPMENT LLC
PAGE 2 OF 2

PROJECT NAME: **1008 Mass Ave aka Houghton Place**
OWNER: **1008 Partnership**
CITY/STATE: **Cambridge, MA**
DOLLAR AMOUNT: **$15,410,000** DATE COMPLETED: **1998**
TYPE OF WORK: **Development/Design/Construction oversight**
CONTACT PERSON: **Tom Franklin, Esq.** TELEPHONE #: **207.874.1037**
CONTACT PERSON'S RELATION TO PROJECT: **Owner-Development Partner**

PROJECT NAME: **Bay Square, 950 Mass Ave**
OWNER: **Condominium Association**
CITY/STATE: **Cambridge MA**
DOLLAR AMOUNT: **$26,220,000** DATE COMPLETED: **1989**
TYPE OF WORK: **Development/Design/Construction oversight**
CONTACT PERSON: **Jean LeVaux** TELEPHONE #: **617.460.0436**
CONTACT PERSON'S RELATION TO PROJECT: **Real Estate Broker**

The undersigned certifies that the information contained herein is complete and accurate and hereby authorizes and requests any person, firm, or corporation to furnish any information requested by the City in verification of the recitals comprising this statement of Proposer's qualifications and experience.

DATE: **April 25, 2013**

Proposer: **Oaktree Development, a member of AUSTIN STREET PARTNERS LLC**

SIGNATURE: _____
PRINTED NAME: **Gwendolen Noyes** TITLE: **Manager**

CITY OF NEWTON

DEVELOPER'S REFERENCES FORM

All questions must be answered, and the data given must be clear and comprehensive. Please type or print legibly. If necessary, attach additional sheets for the information requested. This information will be utilized by the City for purposes of determining the developer's responsiveness and responsibility with regard to the requirements and specifications of the Project.

1. FIRM NAME: **Dinosaur Capital Partners LLC**
2. WHEN ORGANIZED: **2010**
3. INCORPORATED? **LLC** **YES_X** NO__ DATE AND STATE OF INCORPORATION: **2/11/2010 Massachusetts**
4. LIST ALL CONTRACTS CURRENTLY ON HAND, SHOWING CONTRACT AMOUNT AND ANTICIPATED DATE OF COMPLETION: **NONE**
5. HAVE YOU EVER FAILED TO COMPLETE A CONTRACT AWARDED TO YOU? YES__ **NO_X**
   IF YES, WHERE AND WHY?
6. HAVE YOU EVER DEFAULTED ON A CONTRACT? YES__ **NO_X**
   IF YES, PROVIDE DETAILS.
7. IN THE SPACES FOLLOWING, PROVIDE INFORMATION REGARDING CONTRACTS COMPLETED BY YOUR FIRM SIMILAR IN NATURE TO THE PROJECT.

PROJECT NAME: **240 SIDNEY STREET**
OWNER: **240 SIDNEY LLC**
CITY/STATE: **CAMBRIDGE, MA**
DOLLAR AMOUNT: **$6,650,000** DATE COMPLETED: **Feb. 15, 2012**
TYPE OF WORK: **Acquisition of real estate**
CONTACT PERSON: **Mark Vappi** TELEPHONE #: **303.778.7400**
CONTACT PERSON'S RELATION TO PROJECT: **Seller of real estate**

PROJECT NAME: **ONE MERRIMAC STREET aka 150 FRIEND STREET**
OWNER: **EXXON MOBIL CORPORATION**
CITY/STATE: **BOSTON, MA**
DOLLAR AMOUNT: **$925,000** DATE COMPLETED: **Jan. 15, 2012**
TYPE OF WORK: **Acquisition of real estate**
CONTACT PERSON: **Sandra Abraham** TELEPHONE #: **703.846.2423**
CONTACT PERSON'S RELATION TO PROJECT: **Representative of seller of real estate**

DEVELOPER'S REFERENCE FORM
DINOSAUR CAPITAL PARTNERS LLC
PAGE 2 OF 2

PROJECT NAME: **BORDERS BOOKSTORE**
OWNER: **ZAREMBA GROUP, LLC**
CITY/STATE: **BRAINTREE, MA**
DOLLAR AMOUNT: **$3,950,000** DATE COMPLETED: **June 2, 2011**
TYPE OF WORK: **Acquisition of real estate**
CONTACT PERSON: **Ilan Konover** TELEPHONE #: **216.221.2129**
CONTACT PERSON'S RELATION TO PROJECT: **Representative of seller of real estate**

The undersigned certifies that the information contained herein is complete and accurate and hereby authorizes and requests any person, firm, or corporation to furnish any information requested by the City in verification of the recitals comprising this statement of Proposer's qualifications and experience.

DATE: **April 25, 2013**

Proposer: **Dinosaur Capital Partners LLC, a member of AUSTIN STREET PARTNERS LLC**

SIGNATURE: _____

PRINTED NAME: **Scott I. Oran** TITLE: **Manager**

CITY OF NEWTON

DEVELOPER'S REFERENCES FORM

All questions must be answered, and the data given must be clear and comprehensive. Please type or print legibly. If necessary, attach additional sheets for the information requested. This information will be utilized by the City for purposes of determining the developer's responsiveness and responsibility with regard to the requirements and specifications of the Project.

1. FIRM NAME: **SEB LLC**
2. WHEN ORGANIZED: **1979**
3. INCORPORATED? **LLC** **YES_X** NO__ DATE AND STATE OF INCORPORATION: **1979 Massachu setts**

4. LIST ALL CONTRACTS CURRENTLY ON HAND, SHOWING CONTRACT AMOUNT AND ANTICIPATED DATE OF COMPLETION:

   NONE

5. HAVE YOU EVER FAILED TO COMPLETE A CONTRACT AWARDED TO YOU? YES__ **NO_X**
   IF YES, WHERE AND WHY?
6. HAVE YOU EVER DEFAULTED ON A CONTRACT? YES__ **NO_X** IF YES, PROVIDE DETAILS.
7. IN THE SPACES FOLLOWING, PROVIDE INFORMATION REGARDING CONTRACTS COMPLETED BY YOUR FIRM SIMILAR IN NATURE TO THE PROJECT.

PROJECT NAME: **Parkview Homes**
OWNER: **Parkview Homes LLC**
CITY/STATE: **Brighton, MA**
DOLLAR AMOUNT: **$742,866 Home Funds; $173,000 CDBG Funds; $2,041,500 CPA Funds**
DATE COMPLETED: **9/2011**
TYPE OF WORK: **Affordable Housing Development**
CONTACT PERSON: **Geoff Engler** TELEPHONE #: **617.782.2300 x202**
CONTACT PERSON'S RELATION TO PROJECT: **Contract Manager**

The undersigned certifies that the information contained herein is complete and accurate and hereby authorizes and requests any person, firm, or corporation to furnish any information requested by the City in verification of the recitals comprising this statement of Proposer's qualifications and experience.

DATE: **April 25, 2013**

Proposer: **SEB LLC, a member of AUSTIN STREET PARTNERS LLC**

SIGNATURE: _____
PRINTED NAME: **Robert Engler** TITLE: **President**

D. EXECUTED ASSURANCE

EXECUTED ASSURANCE

Austin Street Partners LLC
c/o Oaktree Development
84 Sherman St
Cambridge, MA 02140

25 April, 2013

Mr. Nicholas Read
Chief Procurement Officer
Purchasing Department
Newton City Hall
1000 Commonwealth Avenue
Newton, MA 02459

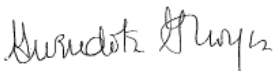
Re: PROPOSAL - RFP #13-51 AUSTIN STREET MIXED-USE DEVELOPMENT

Dear Mr. Read:

Regarding RFP #13-51, we hereby acknowledge that at a minimum, the proposed mixed-use development shall include the following requirements contained in Board Order #150-09(6) ("Proposal Minimum Requirements"):

> *No less than 18 housing units of which 25% are affordable to low- and moderate-income residents and eligible for the State's Subsidized Housing Inventory (SHI); per Section 30-24((f)(3) any fractional unit of 0.5 or greater shall be considered a whole unit.*
>
> *A minimum of 5,000 square feet of commercial or non-residential space on the first floor that can attract people to enliven the area.*
>
> *A minimum of 85 parking stalls for public use shall be provided on-site at no cost to the City,*
>
> *A proposed mixed-use development that provides a net fiscal benefit to the City.*

Sincerely,



Gwendolen Noyes
Manager

E. CONCEPTUAL DESCRIPTION

CONCEPTUAL DESCRIPTION

Newtonville Square will provide the following benefits to the City of Newton:

• Replace an aging, unlandscaped and barren parking lot with a thoughtfully designed and constructed sustainable building that will enliven Newtonville

• 4 to 6 new street-level restaurants and retail stores

• 80 new apartments including 20 new affordable apartments

• A major new public space for Newtonville that will delight residents and visitors

• New and improved pedestrian connections from Walnut Street, Highland Avenue and Austin Street

• 85 rehabilitated, enhanced public parking spaces

• Up to $2,000,000 from the sale of the Austin Street parking lot

• Over $150,000 of new property taxes annually

• Provide an example of multifamily, mixed use, green building for Newton

Identification of any adjacent parcels proposed to be integrated into this development:

There are no adjacent parcels integrated into this proposal, called herein, "Newtonville Square." However, if selected, we intend to work closely with adjacent landowners. In particular, we would expect to work and potentially partner with the owners of 12 Austin Street, the Grossman family, with whom we are currently or have previously been partners in four investments. In addition, cooperation with nearby landowners will be sought to improve the Village streetscape. For example, a row of trees and shrubs should be planted along the Shaw's parking lot median on the north side of Austin Street to provide shade and visual interest, create a visual street edge where none exists and buffer the large unlandscaped asphalt parking lot. Likewise, lighting, planting, and pavement improvements along Philip Bram Way and the pedestrian alleys that connect it to Walnut Street are additional adjacent parcel improvements that would be integrated into the proposal with the concurrence of the various property owners and the City.

Estimated ground coverage, height, and gross floor area of the buildings.

The proposed 4 and 5-story Newtonville Square building will cover approximately 30% of the site, be 54' feet tall and have 90,366 sf gross floor area. Approximately 20% of the site will be publicly beneficial open space. Plans include wider sidewalks along Austin St, a publicly accessible dining "square" adjacent to intended restaurant space, planting buffer along Swedenborg Church boundary and a vest pocket wildflower copse in the southwest corner.

Development program, including floor area for the specific types of residential and nonresidential uses.

Newtonville Square will include 9,000 square feet of first floor retail space designed to accommodate up to 6 retail and restaurant tenants as well as 81,366 sf square feet of residential uses for 60 market rate and 20 affordable apartments.

The number of dwelling units proposed by size, tenure (whether rented or owned), level of affordability, and accessibility provisions.

Newtonville Square will include 80 rental apartments of which 20 or 25% will be affordable to low- and moderate-income residents and eligible for the State's Subsidized Housing Inventory (SHI). 60 will be market-rate apartments. All apartments will be accessible, elevator served from garage to all entry and living levels, and meet the requirements of the Massachusetts Accessibility Board and American with Disabilities Act. We anticipate having 10% studio apartments (8), 50% one-bedroom apartments (40) and 40% two-bedroom apartments (32).

Description of parking arrangements, i.e., how spaces are divided between public and private use. Note that the City encourages efforts that would reduce parking demand and thus, reduce the cost and land needed for parking, and that the City will maintain control over charges for public parking.

Newtonville Square will incorporate 182 vehicle parking spaces including 102 at-grade spaces for public parking with pricing controlled by the City (which will own 85) and 80 additional spaces below the building in an underground garage for use by residents and guests and retail tenant employees.

Shared parking will allow different uses with complementary parking demand (eg, housing and retail) to more fully utilize available parking. In addition, Newtonville Square will work closely with the City to manage the parking and optimize its utilization through creative pricing strategies as well as valet arrangements at peak times to increase and maintain availability.

Moreover, to minimize project impacts, Newtonville Square will implement Transportation Demand Management (TDM) measures to encourage preferred modes of transportation for residents (walking, bicycle, and transit). Specific TDM measures include providing:

• Separate pricing of parking for residents rather than inclusion in apartment rental to highlight cost of car ownership.

• Parking for car-sharing (preferably Zip Car) so residents can avoid car ownership.

• Ample bicycle parking as well as air pumps and other bicycle tools, such as a "fix-it" stand in the bicycle storage areas as well as a hose and drainage area for bicyclists to use.

• An MBTA Charlie Card, with the value of a combined bus/subway pass or commuter rail pass to each adult member of each new household during the first month of initial occupancy.

• Information in a visible and accessible area to all residents and visitors regarding:

- Pedestrian and bicycle facilities in the vicinity of the Project site.
- MBTA maps, schedules, and fares.
- Bicycle parking.
- Ride-matching.
- Car-sharing.
- Other pertinent transportation information.

Description of how the proposed uses will relate programmatically to the surrounding land uses and the City, identifying the basis for anticipating the degree to which the nonresidential uses will attract people to and thus enliven the vicinity.

For 200 years, Newtonville has been the victim of its own success. Unfortunately, it still bears the scars today. Attracted by Newton's beauty, the nation's first commuters built a railroad to Boston – right through the middle of Newtonville. This station allowed Newtonville to thrive around it but cut the village in half.

After the Second World War, the thriving village was overwhelmed by automobiles. In 1948, the City responded by demolishing several businesses and houses to pave the Austin Street municipal parking lot to accommodate these cars.

And finally, in 1959, the MassPike was built, ostensibly to allow auto commuters quicker access to Boston, but further severing Newtonville and obliterating the historic Newtonville Square.

This is Newtonville's moment. A new Newtonville Square can rise and revitalize Newtonville and remake it the way we want it to be.

Newtonville Square is not just a building but a place. A prominent new public square punctuated by a new clocktower is the centerpiece of this proposal, located at Austin Street and Philip Bram Way. Colorful specialty paving, new outdoor lighting, a whimsi-

cal fountain and sculpture (perhaps by beloved Newton sculptor, Nancy Schon ("Make Way for Ducklings")), as well as traffic calming measures will make this a favorite place for families, students, and elders to walk, meet, or simply watch people. Street musicians, magicians, artists and entertainers might occupy this space on weekends and weeknights to engage and delight shoppers and residents.

Philip Bram Way will become a "woonerf", the ingenious Dutch concept of a "living street" where pedestrians and cyclists share the way with vehicles, possibly demarked with a flush curb and bollards. On special occasions, the Way can be shut down to create a larger civic space that can be used for festivals, a farmers market or performances.

Newtonville Square will energize and reconnect key parts of the Village through its lively uses. A family restaurant with outdoor dining for sunny days and warm evenings and a curated collection of eclectic local retailers will activate the new Square and newly-rebuilt wide sidewalks of Austin Street. In warm months, a portion of the 'living street' might be closed during low-traffic, dining hours.

Just as important, Newtonville Square will reweave the torn pedestrian fabric. Landscaped pathways through all four property boundaries will re-connect well-lit and landscaped public parking to Walnut and Austin Streets and allow safe pedestrian access from Highland Avenue to Austin Street. Trees and planted islands will shade the parking area and make it a more pleasant experience. And a contemplative garden will be situated at the western edge of the site.

Retailers, restaurateurs, shoppers and prospective residents will naturally be attracted to Newtonville Square because of its connectivity to village life, public transportation, local convenience of essential retail services and other amenities. Additionally, residents will be attracted to the sunny exposures and landscaped resident-accessible terraces.

Austin Street will benefit from the transparent and active storefronts of the new retailers and restaurateurs as well as the residential entry lobby. A wider sidewalk, underground utilities, new trees and lighting will make Austin Street a welcoming and pedestrian friendly avenue. New trees, landscaping and street lighting on the north side of Austin Street will screen the supermarket parking lot and the MassPike beyond and provide enclosure and pedestrian scale to the street.

Retail demand has been established by CBRE/Grossman Retail Advisors, a retail brokerage and advisory firm that combines the network and resources of the largest commercial real estate service company in the United States with the focus of local knowledge and expertise. CBRE/Grossman has identified the need for a 75 to 100 seat family restaurant as well as complementary retail uses to round out the offerings of the existing village retail centered on Walnut Street. The family restaurant will serve as an additional anchor in the village attracting diners and shoppers during lunch and dinner, activating the Village's street and delivering shoppers to Walnut Street.

Newtonville Square's housing will take advantage of a market-proven, high quality design and modular building system that Oaktree has developed, called GreenStaxx.

A recent, mixed-use building in Reading, MA just completed by Oaktree utilizes the GreenStaxx system and exemplifies the construction quality and finishes that will be similar to Newtonville Square. Finishes are the same for all market and affordable apartments. The apartment designs include:

- Well-appointed kitchens with stainless steel, Energy Star appliances, wood cabinets, granite countertops and pass-through/dining counters
- Living dining areas with practical and efficient layouts and built-in lighting
- Many units have balconies or decks
- Tiled bathrooms: the 2 bedroom apartment's master bath has a generous shower and double lavatory bowls while the second bath has a tub

- Hardwood floors in the living areas; carpet in bedrooms
- Ample storage with walk-in closets; well-placed linen, coat and utility closets
- Large windows
- Built in washers and dryers
- Individually controlled heating and air conditioning for each unit

Common areas include:

- Gracious entry with a state of the art security, package delivery and caller system
- Elevator lobby serving all floors and the garage
- Welcoming community "living" room with access to terrace deck; furnished to comfortably accommodate events and receptions, anniversaries, etc.
- Fitness room
- Guest room that is available for the use of all renters and is especially useful to the one bedroom residents who wish to graciously accommodate their guests
- Secure accessed by key fob and easy, direct access to the apartment levels

Finally, Newtonville Square's 80 apartments promise to be a model of mixed-income and intergenerational housing embodying the values and desires of the City. With 20 affordable apartments and 60 market-rate apartments, tenants are expected to be an inclusive mix of young singles and couples, families, empty-nesters and elders with a broad range of incomes and experiences. Both Oaktree and our property manager, Newton Community Development Foundation, have extensive experience in creating and cultivating mixed-income and intergenerational housing that will activate and enrich Newtonville.

Description of the physical design of the development in words, graphics, or both, including indication of the number of buildings anticipated, how parking is to be accommodated as divided among at-grade, above-grade, and below-grade options and indication of points of access into the site for pedestrians, autos, and servicing trucks.

Newtonville Square will consist of one new sustainable and accessible 4- and 5-story building with 9000 square feet of first floor retail and 80 rental apartments above (including 20 affordable apartments), a prominent new public space to its west and a contemplative garden to the east. The building is situated along Austin Street aligned with the existing setback of surrounding retail buildings allowing a newly-widened 12' sidewalk with underground utilities. Likewise, the building's C-shaped 4 and 5-story massing is skewed toward the north on Austin Street with 3-story wings on the south side embracing a residents terrace above surface parking. A clock tower punctuates and anchors the newly created Newtonville Square at Phillip Bram Way. The clock tower echoes the nearby church steeples and tower of the Masonic Lodge.

As noted above, Newtonville Square is not just a building but a place. A prominent new public square punctuated by a new clock tower is the centerpiece of this proposal, located at Austin Street and Philip Bram Way. Colorful pavers, new outdoor lighting, a whimsical fountain and sculpture (perhaps by beloved Newton sculptor, Nancy Schon ("Make Way for Ducklings")), as well as traffic calming measures will make this a favorite place for families, students, and elders to walk, meet, or simply watch people. Street musicians, magicians, artists and entertainers might occupy this space on weekends and weeknights to engage and delight shoppers and residents.

85 public parking spaces will be situated at grade and deeded to the City. 17 new parking spaces will be built at grade to serve the new retailers in Newtonville Square. 80 new parking spaces will be built belowgrade for residents of Newtonville Square as well as for employees of Newtonville Square's retail shops. A truck loading dock for retail tenants is situated off Phillip Bram Way but will have restricted hours of use so as not to obstruct pedestrian usage. An existing curb cut on Austin Street will be reused for automobile traffic with additional vehicular access from Philip Bram Way. Pedestrian access to Walnut Street, Highland Avenue and Austin Street will

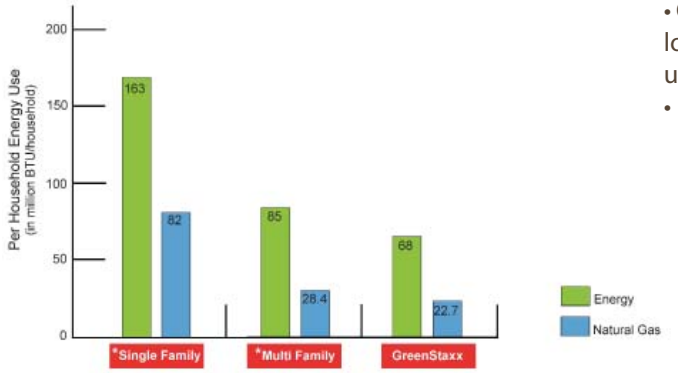
be strengthened, improved and enhanced with clear wayfinding, lighting and differentiated pavers.

Description of means proposed for promoting sustainability and energy conservation

Newtonville Square's site planning, building design, construction, maintenance and long-term operation will contribute significantly to the efficient use and conservation of natural resources and energy. Newtonville Square will meet the requirements under the Energy Star Home program and be "LEED Certifiable" under the US Green Building Council's LEED-Homes standard. Major sustainable design elements of the overall project include:

1. GreenStaxx
The Newtonville Square will use GreenStaxx, Oaktree's unique, patented system that:

- Enhances architect and general contractor's coordination and communication
- Speeds the development process by as much as 20%
- Reduces costs by up to 10%
- Generates energy efficient dwellings that are less expensive to maintain at lower operating costs
- Is customized to fit the character of each project
- Improves quality and marketability



*Source: U.S. Energy Information Administration, 2001

2. Redevelopment of a currently under-utilized site
The Project is in an infill suburban area, close to regional and local public transportation with commuter rail and numerous bus lines nearby, encouraging minimal vehicle use. There is an inherent town and project efficiency in site development because it will connect to an existing utility infrastructure.

3. Transit Oriented Development (TOD)
The Project will embody Smart Growth urban principles encouraging public transportation and pedestrian activity. The use of cars at this site is expected to be minimized due the proximity and availability of public transportation and local retail and services that encourages pedestrian trips. Other transportation related characteristics include:

- shared parking for housing and retail uses
- shared-car facilities within the building
- bicycle parking spaces for residents and visitors
- electric vehicle chargers will be included on site to encourage emission-free use of electric vehicles

4. Residential Units
- Energy Star appliances, lighting and low-flow fixtures will be integrated into residential units.
- Individually controlled, cost-saving, energy efficient heating and air conditioning systems
- Water-conserving plumbing fixtures will be installed in each residence, and potable water will be sub-metered so that residents are aware of their own usage
- Operable and high-quality insulated glass will allow residents to control air movement within the units.
- Eco-friendly carpet; low VOC paints

5. Mechanical Systems

- No CFCs or HCFCs will be used in cooling equipment.
- The Project will seek to save energy across systems with energy efficient equipment and appropriate insulation.
- High efficiency lighting with occupancy sensors will be incorporated where suitable.

6. Stormwater Management System

In addition, Newtonville Square's stormwater management system will be designed to incorporate Stormwater Best Management Practices and other measures to minimize runoff and improve water quality in accordance with the Massachusetts Stormwater Handbook for both water quality and quantity.

- Current plans for the project will result in a decrease in impervious area at the project site from the existing conditions. Although the peak rates of runoff will therefore be less than the existing condition, stormwater detention may be required to meet the City's requirements of peak rate mitigation (the proposed 25-year peak rate of runoff will be at or below the existing 2-year peak rate of runoff).

- As the design of the project progresses, the need for detention will be further assessed. If required, detention would most likely consist of a combination of a subsurface system and/or a rain garden.

- The site stormwater system will include Best Management Practices (BMPs) for water quality treatment and phosphorus removal. Since the project will include less vehicular impervious area than the existing condition, there will be an overall improvement in water quality prior to treatment by the BMPs.

- Newtonville Square incorporates Low Impact Development (LID) design features into the overall stormwater management design, including natural, landscape stormwater treatment options such as a bio-retention area and landscape islands working together as part of a stormwater management system to reduce the rate and volume of stormwater runoff.

- Landscaping will primarily be drought tolerant, perennial native plantings.

- Planted roof terraces hold and attenuate surges from water, lessening the impact of a storm.

7. Roof-Top Solar Panels

Roof-top solar panels will be installed to power common area lighting and minimize electrical usage.

Space permitting, a restaurant at street level may wish to have a roof top garden set up by Green City Growers, a Somerville firm that specializes in such installations.

Anticipated management arrangement of public and private parking spaces

Management of the public and private parking at Newtonville Square is an essential part of the revitalization of Newtonville. Convenient, available and safe parking will be its hallmark for Village shoppers and support the Walnut Street business district.

Newtonville Square's parking consists of three components: the City's 85 at-grade deeded public parking spaces, 17 at-grade parking spaces designed to serve new demand from patrons of Newtonville Square's restaurant and retail tenants and 80 underground parking spaces reserved for residential tenants, their guests and retail employees.

The 102 at-grade public parking spaces (including the City's 85 public spaces) will utilize technology that we have recently piloted at Dinosaur's One Merrimac Street project that may become a prototype for the City's other village parking. At One Merrimac Street, Digital Payment Technology's LUKE fully automated pay by space parking equipment is integrated with Streetline's remote sensors to allow for remote

parking management and compliance (ie, ticketing) while minimizing or eliminating on-site labor. Web- and mobile-phone based applications permit parking customers to check availability, reserve a space in advance of arrival (for example, for a hair cut appointment or dinner reservation) and allow the City's parking manager to utilize dynamic real-time pricing of parking based on observed behavior (i.e., rates can be changed by time of day and occupancy) to manage demand and maximize utilization and availability—making sure shoppers always have a space to park. In addition, parkers can arrange for a text message and add more time to an expiring meter, maximizing income to the City while providing convenience to shoppers.

The 80 underground parking spaces will have access restricted to tenants, guests and retail employees.

If there are special events, valet parking may be utilized at peak periods to increase maximum capacity by up to 40 spaces.

Description of how the other matters of City interest described in "Part VI. Project Description" will be addressed

We believe that Newtonville Square will be more than just a building but also the type of excellent place of which the City's 2007 Comprehensive Plan speaks.

We look forward to working closely with area merchants and residents, the newly formed Newtonville Area Council as well as the Planning Department and Board of Aldermen to ensure that Newtonville Square is an asset to Newtonville.

Naturally, Newtonville Square is designed to comply with all City ordinances including but not limited to the Zoning Ordinance, as well as the Light, Fence and Noise Ordinances.

CONCEPTUAL DESCRIPTION

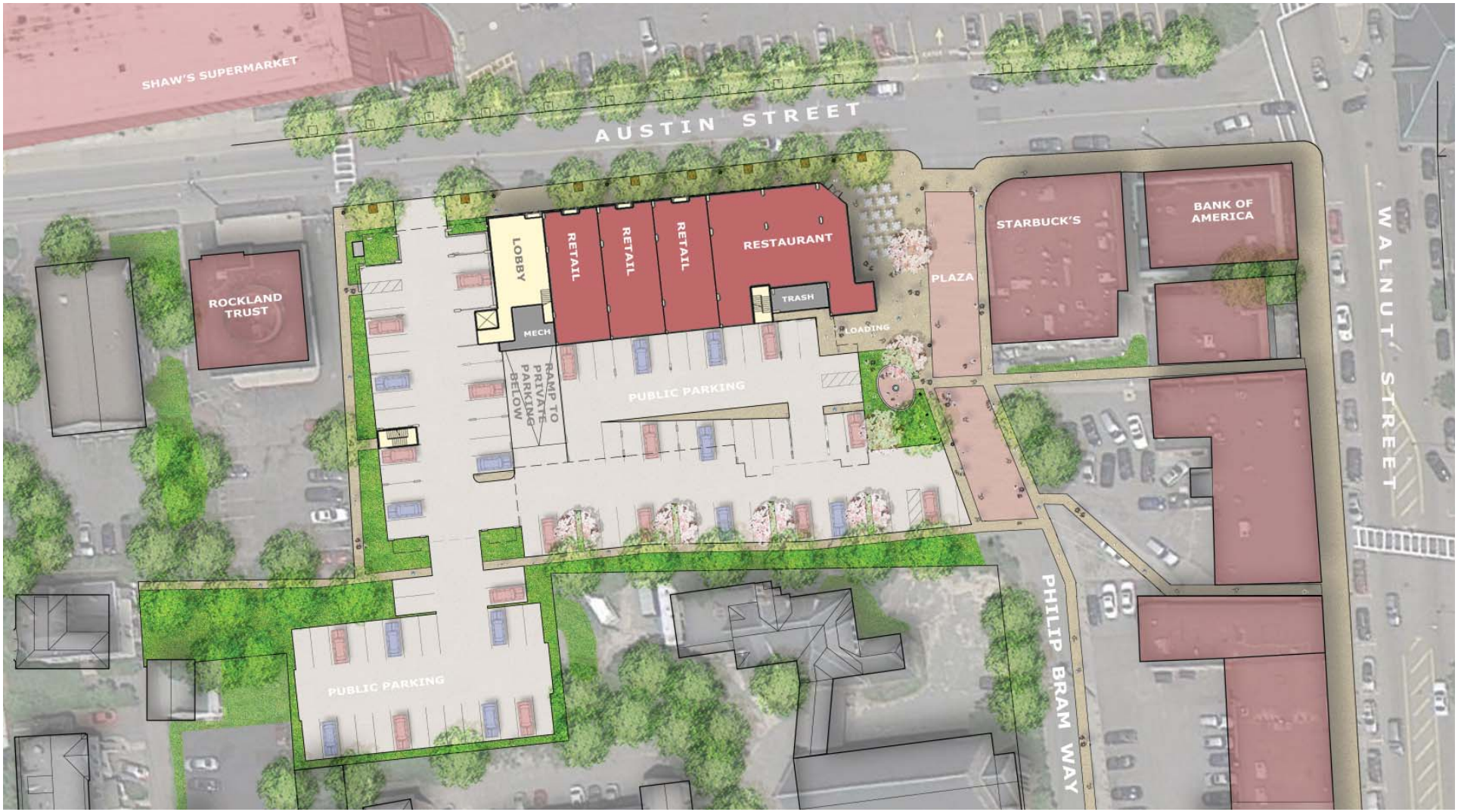
AUSTIN ST AND PHILIP BRAM WAY PERSPECTIVE

CONCEPTUAL DESCRIPTION

BIRD'S EYE PERSPECTIVE -- SOUTHERN FACADE

CONCEPTUAL DESCRIPTION

GROUND LEVEL PLAN WITH LANDSCAPING

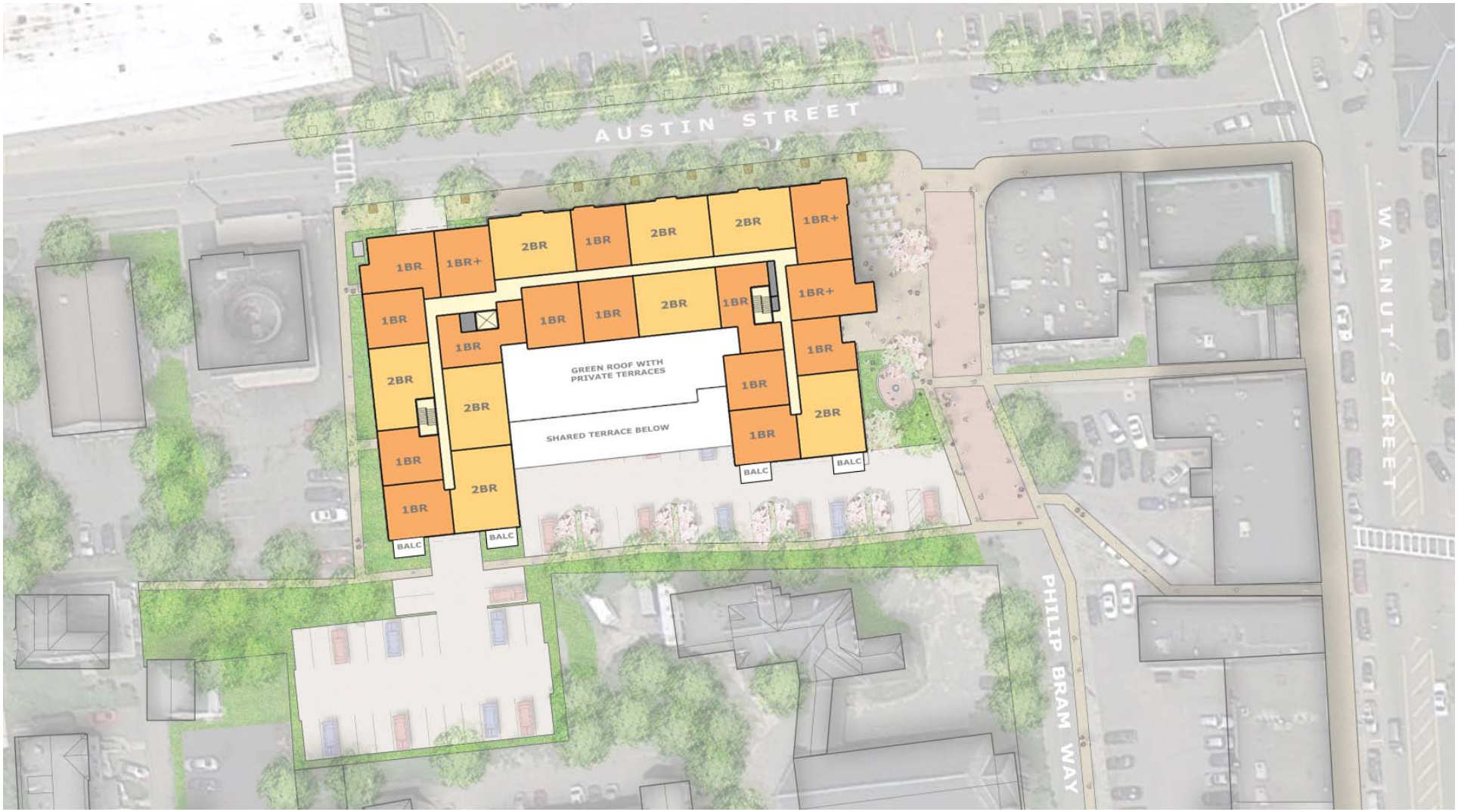


CONCEPTUAL DESCRIPTION

LEVEL 1B -- RESIDENTIAL

CONCEPTUAL DESCRIPTION

LEVEL 2 -- RESIDENTIAL



CONCEPTUAL DESCRIPTION

GARAGE LEVEL -- PARKING

F. PROJECT SCHEDULE

PROJECT SCHEDULE

Assuming timely selection and zoning approval by the Board of Alderman, we anticipate construction commencement in the early Spring of 2014. Spring construction commencement coupled with our unique modular construction approach will allow us to complete the most disruptive construction activities during the summer of 2014 when school is out and retail traffic minimal.

We anticipate construction will take 10 to 12 months to complete -- 3 to 5 months shorter than conventional construction techniques, thus minimizing inconvenience to neighbors, residents, shoppers and merchants. Our experience with modular construction allows us to confidently predict complete building erection in six weeks because much of the work is completed off-site, with only weather protection, exterior cladding and minimal interior work required on site. Since much work takes place off-site, weather- or material-related contingencies are avoided.

SITE WORK/ FOUNDATIONS	5 Months
MODULAR ERECTION	1 Month
INTERIOR FINISH/ EXTERIOR CLADDING	5 Months
TOTAL CONSTRUCTION	11 Months

85 public parking spaces will be maintained at all times through carefully coordinated and phased construction. Temporarily staffed attendant parking during construction will maximize on-site parking with approximately 50 spaces on site throughout construction. 35 temporary spaces will be marked on Philip Bram Way and Austin Street after consultation between our traffic engineers and the City.

Additional overflow construction worker and employee parking could be temporarily accommodated in Elmwood Park which is in need of renovation. After this temporary parking use, we would propose to redesign and rehabilitate Elmwood Park and install a playground designed and built by the Newton North High School Career & Tech Ed Carpentry students.

Newtonville Square will be complete in the summer of 2015 with residents and retail tenants moving in through the summer and fall. Of course delays in selection and zoning approval will naturally necessitate changes in schedule.

Traditional Project Schedule:

GreenStaxx Project Schedule:

G. FINANCIAL INFORMATION

FINANCIAL INFORMATION

Anticipated financial and management interests in the development

• Austin Street Partners LLC is a joint venture of Oaktree Development LLC and Dinosaur Capital Partners LLC, each of whom own a 50% interest.

• Austin Street Partners LLC intends to hire SEB LLC to create and manage its affordable housing program.

• Likewise, Austin Street Partners LLC intends to hire the Newton Community Development Foundation as the property manager.

Strategy for securing equity and financing

Both Austin Street Partners LLC members, Oaktree and Dinosaur, maintain relationships with institutional investors and high net worth individuals and families that are eager to provide equity to well-conceived and well-located real estate developments like Newtonville Square. It is likely an institutional investor will co-invest up to 90% of the required equity.

Likewise, Dinosaur and Oaktree maintain relationships with numerous area banks that have interest in providing construction and permanent financing. Please find attached an expression of interest to provide financing from two such banks, Eastern Bank and Cambridge Savings Bank.

Banking References/ Expression of Interest

Alexander Schmidt
Vice President
Commercial Real Estate
Eastern Bank
617.879.1097

Ian Brandon
Cambridge Savings Bank
Walnut Street
Newtonville, MA
617.234.7219

Eastern Bank

April 24, 2013

Mr. Scott Oran
Dinosaur Capital Partners LLC
101 Huntington Avenue, 9th Floor
Boston, MA 02199

RE: Newtonville Square, proposed mixed use development site located at the Newtonville MBTA Commuter Rail Station, Newtonville, MA - Letter of Support.

Dear Scott:

Thank you for sharing the information regarding Newtonville Square, a proposed mixed-use apartment and retail development site located in Newtonville, MA.

As I understand it, the Newtonville Square transaction is a proposed five-story apartment building containing approximately 76 units, 25% of which will be affordable apartments and approximately 9,000 square feet of ground floor retail. The site is located on the Austin Street Municipal Parking Lot in Newtonville, MA at the Newtonville MBTA Commuter Rail Station.

As you know, Eastern Bank has had a long standing client relationship with Oaktree Development and the senior officers of the bank have known you for many years. As such, we are comfortable that Austin Street Partners, LLC, the partnership between Dinosaur Capital Partners and Oaktree Development, is well qualified to undertake this project.

Accordingly, I am writing this letter to express Eastern Bank's interest in the future financing of the construction of the proposed Project once all applicable project approvals have been obtained, subject to normal and customary underwriting by the Bank that would take place at a later date.

This letter does not constitute, nor shall it be construed as, a financing commitment for the Project. Should the Bank be requested to finance the construction of the Project, the applicant would be requested to submit a loan application with supporting documentation for review by the Bank in accordance with the Bank's customary underwriting and lending practices.

Please feel free to contact me directly at 617-897-1097 should you have any questions.

Yours truly,

Alexander W. Schmidt
Vice President
Commercial Real Estate
Eastern Bank

Cambridge Savings Bank

April 22, 2013

RE: Dinosaur Capital Partners, LLC
Proposed Newtonville Square Project

To whom it may concern;

We take pleasure in sharing with you our experience with our good customer Dinosaur Capital, LLC. and it's Principals Scott Oran and Marc Dufton. Mr. Oran and Mr. Dufton do business under the trade style Dinosaur Partners, LLC, we have to date extended loan arrangements to a high credit in the seven figures. All credits have been handled as agreed, with the respective projects delivered on time and within budget. We look forward to having the opportunity to work with Dinosaur Capital again on their proposed Newtonville mixed-use development.

In sum we are pleased to be working with Dinosaur Capital, a customer who fulfills the terms of their undertakings. In the event that I may be of further assistance I can be reached at 617 234-7219.

Sincerely,

Ian M. Brandon
First Vice President
Commercial Real Estate Group

1374 Massachusetts Avenue • Cambridge, MA 02138-3830 • 617-864-8700 • www.cambridgesavings.com

MEMBER FDIC MEMBER DIF

FINANCIAL INFORMATION

Newtonville Square

28 Austin Street
Newton, MA

Austin Street Partners LLC

4/24/13 21:29

Return Summary	
Return on Cost	***6.51%***
Leveraged Return on Cost	***6.71%***
Equity Required	***$9,304,765***
7 year Unleveraged IRR	***11.6%***
7 year Unleveraged CFx	**1.65x**
7 year Leverged IRR	***21.9%***
7 year Leveraged CFx	**2.52x**

Assumptions	
Site Area	74,480
Apartments	80
% affordable	25%
Retail SF	8,900
Program parking	97
City parking	85
Total parking provided	**182**

Sale Assumptions	
Exit Cap Rate	5.50%
Cost of Sale	2.0%

Timing & Inflation	
Project Start Year	2013
Stabilized Year	2015
Annual Inflation	2.5%

Soft Costs (% of Hard Cost)		
A&E	$1,160,684	6%
Dev Fee	$773,789	4%
Financing	$967,237	5%
Legal / Permitting / Misc.	$1,354,131	7%
Total	***$4,255,841***	***22%***

2015 Pro Forma Income Statement		
Gross Apartment Revenue		$2,089,580
Parking Revenue		$100,860
Retail Revenue		$270,000
Gross Potential Revenue		$2,460,440
Less: Vacancy + Credit Loss	5%	-$123,022
Less: Operating Expenses		-$606,566
Net Operating Income		**$1,730,851**

Operating Expenses		*$/Unit*	*$*
Engineer		$875	$70,000
Property Manager		$688	$55,000
Concierge (30 hours/ week)		$390	$31,200
Advertising & Marketing		$350	$28,000
Grounds & Landscaping		$350	$28,000
Building Services		$250	$20,000
Repairs & Maintenance		$400	$32,000
Make Ready / Turnover		$350	$28,000
Common Area Utilities		$250	$20,000
Insurance		$250	$20,000
Real Estate Taxes	$11.49	$2,084	$166,703
Management Fee	2.5%	$730	$58,435
Administrative		$250	$20,000
Total Operating Expenses		**$7,217**	**$577,339**

Pro Forma Capitalization				
Total Equity Required	35%			**$9,304,765**
Total Debt	65%			$17,280,278
Debt Service	4.0%	25	yr amortization	$1,106,145
CFADS				$624,707

Project Cost (2013$)		*$/SF*	*GrossSF*	*$*	*$/Unit*
Acquisition		**$12**		$1,050,000	$13,125
Hard Costs					
Building		$155	**90,366**	$14,006,730	$175,084
Parking		$90	48,200	$4,338,000	$54,225
Site Improvements		$20	50,000	$1,000,000	$12,500
Contingency	10%			$1,934,473	$24,181
Soft Costs	22%			$4,255,841	$53,198
Total Project Cost				***$26,585,044***	***$332,313***

Unit Mix Summary		*Avg SF unit*	*Avg Rent / SF*	*Avg Rent/Mo*
Market Apartments	60	833	$2.87	$2,388
Affordable Apartments	20	833	$1.35	$1,125
Total Residential	***80***	***833***		
Retail - Retail		9,000	$30.00	
Parking -- Garage	80			$100
Total Rentable Residential SF		***66,640***		

Apartment Mix and Rents						
Type	*No.*	*SF*	*Total SF*	*Rent/SF*	*Rent / Month*	
Studio	8	530	4240	$ 3.50	$	1,855
1 Bedroom	40	720	28800	$ 3.20	$	2,304
2 Bedroom	32	1050	33600	$ 2.50	$	2,625
Total /Avg	***80***	***833***	***66640***	***$ 2.87***	***$***	***2,388***

H. FINANCIAL PROPOSAL

FINANCIAL PROPOSAL

A Note About the Financial Proposal

The Financial Proposal follows but it is worth noting the following:

The provision of an additional 10 affordable housing units (ie, increasing the percentage of the project's affordable units to 25% from the usual 12.5%) yields a benefit to the City of $3.5 million but diminishes the land value accordingly.

Likewise, and in addition, the provision of 85 public parking spaces for the City necessitates underground parking to accommodate the project's required residential and retail parking that costs approximately $3 million to construct.

Hence, the total economic benefit to the City is actually $6.5 million greater than the land purchase price.

FINANCIAL PROPOSAL

CITY OF NEWTON REQUEST FOR PROPOSALS
AUSTIN STREET MIXED-USE DEVELOPMENT
FINANCIAL PROPOSAL FOR RFP #13-51
(Page 1 of 2)

TO THE AWARDING AUTHORITY:

A. The undersigned proposes to undertake the development of the Austin Street Parcel in accordance with the terms and conditions set forth in the Proposal submitted herewith and, in addition, to and in consideration therefore to pay the City as provided below.

B. This proposal includes addenda number(s) 1, 2 and 3.

The proposed purchase price is: **$1,050,000.00 at Closing**
plus 50% of unused Project Contingency (as defined in the Proposal)
Which shall be payable 90 days after the project reaches 95% occupancy for three consecutive months or 24 months after construction completion, whichever comes first.
Up to $2,000,000.00 total consideration

COMPANY: **Austin Street Partners LLC**

D. The undersigned certifies that this offer fully complies with all of the requirements of the Request for Proposals.

E. The undersigned further certifies under the penalties of perjury that this proposal is in all respects bona fide, fair and made without collusion or fraud with any other person. As used in this subsection the word "person" shall mean any natural person, joint venture, partnership, corporation or other business or legal entity. The undersigned further certifies under penalty of perjury that the said undersigned is not presently debarred from doing sign design or consultation work in the Commonwealth under the provisions of section twenty-nine F of chapter twenty-nine, or any other applicable debarment provisions of any other chapter of the General Laws or any rule or regulation promulgated thereunder.

25 April 2013
Date

Austin Street Partners LLC
Name of Developer

BY: _____
Gwendolen Noyes, Manager

c/o Oaktree Development
84 Sherman St
Cambridge, MA 02140

telephone 617.491.9100 x101
email gnoyes@oakdev.com

CITY OF NEWTON REQUEST FOR PROPOSALS
AUSTIN STREET MIXED-USE DEVELOPMENT
FINANCIAL PROPOSAL FOR RFP #13-51
(Page 2 of 2)

AUSTIN STREET PARTNERS LLC is a joint venture between Oaktree Development LLC and Dinosaur Capital Partners LLC.

Sole managers and members of Oaktree Development LLC are Arthur Klipfel III and Gwendolyn Noyes:

Gwendolyn Noyes
175 Richdale, Apt. 101
Cambridge, MA 02140

Arthur Klipfel III
175 Richdale, Apt. 101
Cambridge, MA 02140

Sole managers and members of Dinosaur Capital Partners LLC are Scott I. Oran and Mark T. Dufton:

Scott I. Oran
147 Prince Street
Newton, MA 02465

Mark T. Dufton
11 Cedar Road
Andover, MA 01810

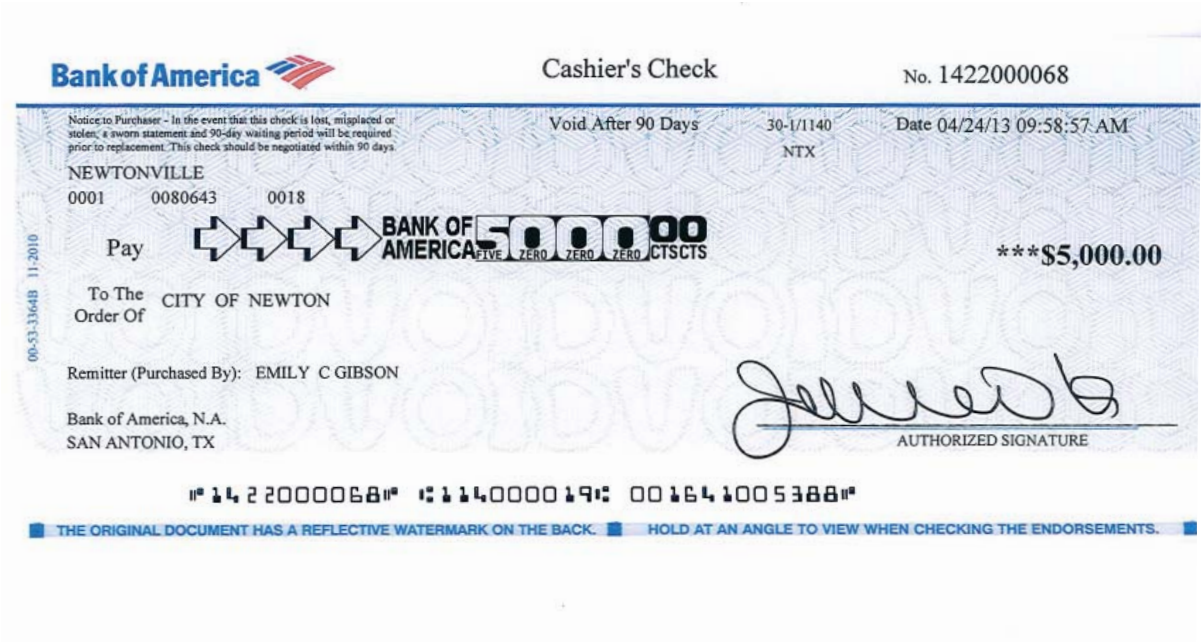
I. RESIDENTIAL UNIT & RETAIL SPACE - SPECIFICATIONS

RESIDENTIAL UNIT AND RETAIL SPACE

USE	AREA (in sf)	UNIT COUNTS
RETAIL	9,000	
RESIDENTIAL	81,366 gross 66, 640 net	80
MARKET RATE/ AFFORDABLE	75%/ 25%	60/ 20
STUDIO	530/ unit	8
ONE BEDROOM	720/ unit	40
TWO BEDROOM	1050/ unit	32

J. RFP SECURITY - $5,000

RFP SECURITY DEPOSIT



Bank of America

Cashier's Check

No. 1422000068

Notice to Purchaser - In the event that this check is lost, misplaced or stolen, a sworn statement and 90-day waiting period will be required prior to replacement. This check should be negotiated within 90 days.

Void After 90 Days

30-1/1140
NTX

Date 04/24/13 09:58:57 AM

NEWTONVILLE
0001 0080643 0018

Pay BANK OF AMERICA 5000 00 FIVE ZERO ZERO ZERO CTS CTS

***$5,000.00

To The Order Of CITY OF NEWTON

Remitter (Purchased By): EMILY C GIBSON

Bank of America, N.A.
SAN ANTONIO, TX

AUTHORIZED SIGNATURE

00-53-3364B 11-2010

⑈1422000068⑈ ⑆114000019⑆ 0016410053 88⑈

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K. SUMMARY OF ASSUMPTIONS

DETAILED SUMMARY OF ASSUMPTIONS

Please see the accompanying pro forma projections.

Total Project Cost

Total Project Cost consists of three components:

1. Acquisition Cost
2. Hard Costs
3. Soft Costs

Acquisition Cost

Our Proposal offers $100,000 at Closing plus 50% of the unused Contingency up to $1,000,000 total. It's derivation is calculated below.

Hard Costs

These are costs of physical construction and based on recent experience and consultation with contractors active in the greater Boston area. These are divided into:

- Building costs ($155 per square foot) related to both residential and retail components;
- Parking costs ($90 per square foot) associated with the underground garage as well as the covered parking at grade but below the building; and,
- Site Improvements ($20 per square foot) related to at-grade parking, open space landscaping and sidewalks.

In addition, a 10% contingency is carried to address latent conditions such as environmental clean-up and substandard soils as well as changes in construction pricing due to inflation or scope.

Soft Costs

Soft costs are budgeted at 22% of Hard Cost based on recent experience:

Architectural and Engineering Fees	6% of hard cost
Development Fee and Project Overhead	4% of hard cost
Financing Costs – construction period interest and lease-up carry	6% of hard cost
Legal / General & Administrative / Testing / Permits / Miscellaneous	6% of hard cost

Net Operating Income

Net Operating Income is calculated as:

Gross Potential Revenue
Less: Vacancy and Credit Loss
Less: Operating Expenses
Net Operating Income

Gross Potential Revenue consist of three components:

1. Gross Apartment Revenue
2. Parking Revenue
3. Retail Revenue

Gross Apartment Revenue

Gross Apartment Revenue is the largest source of revenue and consists of revenue from 60 market-rate apartments which rents are set based on nearby comparable apartments (see attached spreadsheet) and 20 affordable apartments which rents are affordable to households making less than 80% of median household income. The blended average 2013 market rent assumed is $2388 per month and the blended average 2013 affordable rent assumed is $1125 per month. Both market and affordable rents are projected to increase annually based on inflation, currently assumed to be 2.5%.

Parking Revenue

Parking revenue includes both underground parking revenue from monthly residential and retail employee parkers projected at $50 per month. No revenue is projected from the project's 17 public spaces at this time as the City's parking policy is not set.

Retail Revenue

Retail revenue is projected at $25 per square foot per year, net of all operating expenses and real estate taxes based on comparable rents.

DETAILED SUMMARY OF ASSUMPTIONS

Vacancy and Credit Loss is assumed to be 5% based on recent experience and industry average. This reflects the general vacancy rate, downtime between tenants and bad debt losses.

Total Operating Expenses are the sum of all Operating Expenses.

Operating Expenses consist of the following categories:

Engineer expense assumes that an engineer will be on-site 100% of the time attending to building systems as well as making small repairs and maintenance.

Property Manager expense assumes that a property manager will be on-site 100% of the time for leasing and management activities.

Concierge expense assumes that a concierge will be on-site 30 hours a week to assist residents.

Advertising & Marketing expense refers to the cost of internet and newspaper advertising and marketing to attract new tenants.

Grounds & Landscaping expense refers to the cost of maintaining the landscaped areas as well as snow removal for sidewalks and parking areas controlled by the project. No snow removal is assumed for Philip Bram Way or for City parking spaces.

Building Services expense refers to preventative maintenance contracts for items such as the elevator, HVAC and fire alarm.

Repairs & Maintenance expense refers to major repairs and maintenance necessary for the building.

Make Ready / Turnover expense refers to the cost of preparing an apartment for a new tenant and may include painting, carpet or appliance replacement.

Common Area Utilities expense refers to the cost of heating, cooling and lighting all of the non-tenanted spaces in the building.

Insurance expense refers to the cost of insuring the building.

Real Estate Taxes are the largest operating expense and are estimated based on an analysis of comparable apartment projects in Newton. (See attached.) Given the higher percentage of affordable apartments which reduces revenues and value, the real estate taxes are projected at the lower end of the range.

Management Fee is projected at 2.5% of net revenue, which is a market based fee.

Administrative Costs include professional services including legal and accounting.

Pro Forma Capitalization

Total Equity Required assumes that 35% of project cost will be funded with equity. This is based on current market conditions and discussions with bankers and mortgage brokers.

Total Debt assumes that 65% of project cost will be funded with debt.

Debt Service is the annual interest and amortization cost and assumes a so-called "construction mini-permanent loan" with five to seven year term, 30 year amortization after construction completion and 4% interest rate.

CFADS or **Cash Flow After Debt Service** refers to money available after Net Operating Income is reduced by payment of Debt Service.

DETAILED SUMMARY OF ASSUMPTIONS

Return Summary

Net Operating Income divided by **Total Project Cost** yields **Return on Cost**.
Based on current investor yield expectations, 6.5% return on cost is judged to be the minimally acceptable return on cost.

Leveraged Return on Cost refers to **CFADS** divided by **Total Equity Required** and is a measure of project profitability.

The **7 Year Leveraged IRR** or **Internal Rate of Return** refers to the equity return achieved over a hypothetical period including construction and five years from construction completion and stabilization and includes cash flows from operations as well as from a hypothetical sale. *22% to 24% IRR is judged to be the minimum acceptable return based on investor's current return expectations and perception of development risk.*

In order to calculate the 7 Year Leveraged IRR, the expected sale price is projected based on estimates of investors' yield expectations, or **Exit Cap Rate**, which is judged currently to be 5.5%. Hence the sales price equals the CFADS divided by the Exit Cap Rate. The **Net Proceeds from Sale** assumes that the **Cost of Sale** (brokerage, marketing and legal costs) is 2% of the sales price which is reduced accordingly.

Timing & Inflation

The pro forma assumes that the project is completed and stabilized in 2015 and that **annual inflation** is 2.5%, based on recent inflation expectations. Annual inflation increases both rents and operating expenses.

CERTIFICATE OF AUTHORITY – LLC

The undersigned, being the Board of Managers of Austin Street Partners LLC (the "LLC") hereby authorizes and directs Gwendolen Noyes, a Manager of the LLC to execute proposals in the name and on behalf of said LLC, and such execution of any contract of obligation in this LLC's name and on its behalf, shall be valid and binding upon this LLC without further action on the part of the Board of Managers or Members of the LLC.

IN WITNESS WHEREOF, this Authorization and Direction by the Board of Managers of Austin Street Partners LLC is executed this 24th day of April 2013.

BOARD OF MANAGERS:

By:

Name: Gwendolyn Noyes
Title: Manager

By:
Name: Arthur Klipfel III
Title: Manager

By:

Name: Scott I. Oran
Title: Manager

By:
Name: Mark T. Dufton, Manager
Title:

CERTIFICATE OF NON-COLLUSION

Pursuant to the requirements of M.G.L. c.30B, §10, the undersigned certifies under penalties of perjury that this bid or proposal has been made and submitted in good faith and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee club, or other organization, entity, or group or individuals.

(Signature of individual)

AUSTIN STREET PARTNERS LLC
Name of Business

CERTIFICATION OF TAX COMPLIANCE

Pursuant to M.G.L. c.62C, §49A and requirements of the City, the undersigned acting on behalf of the Contractor certifies under the penalties of perjury that the Contractor is in compliance with all laws of the Commonwealth relating to taxes including payment of all local taxes, fees, assessments, betterments and any other local or municipal charges (unless the Contractor has a pending abatement application or has entered into a payment agreement with the entity to which such charges were owed), reporting of employees and contractors, and withholding and remitting child support.*

	46-2608792
AUSTEN STREET PARTNERS LLC	*** Contractor's Social Security Number (Voluntary) or Federal Identification Number

Print Name: Gwendolen Noyes

By: _____

Corporate Officer (Mandatory, if applicable)

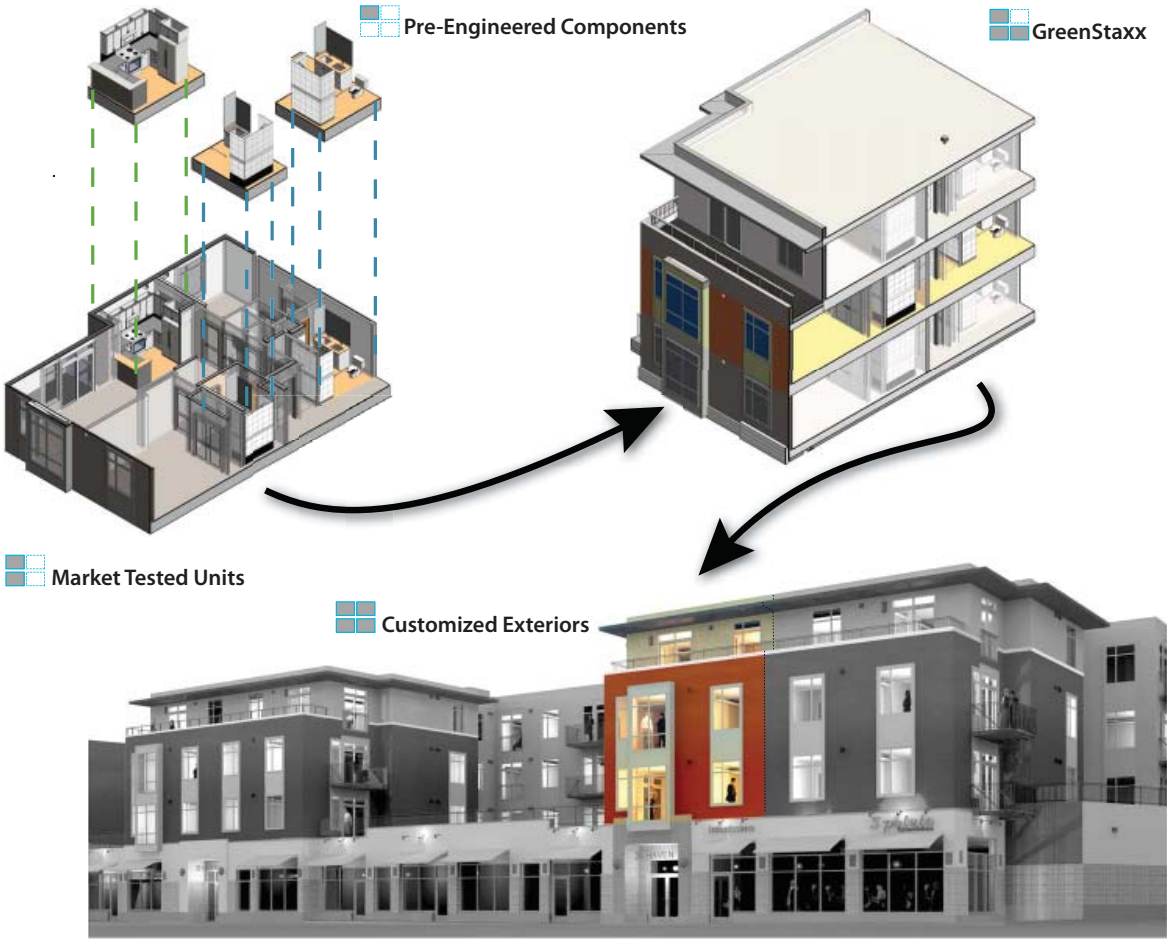
* The provision in this Certification relating to child support applies only when the Contractor is an individual.

** Approval of a contract or other agreement will not be granted until the City receives a signed copy of this Certification.

*** Your social security number may be furnished to the Massachusetts Department of Revenue to determine whether you have met tax filing or tax payment obligations. Providers who fail to correct their non-filing or delinquency will not have a contract or other agreement issued, renewed, or extended.

L. APPENDIX

GreenStaxx



We have developed a unique, patented system called GreenStaxx for the rapid architectural design and construction management of multi-unit buildings tailored to fit in-town sites. Our GreenStaxx system incorporates a set of integrated, web-based applications designed to effectively manage the tasks required to produce urban residential buildings. We use the system both to assist the design and construction management of projects for clients and to develop communities ourselves under the Oakville brand, as described below.

With the GreenStaxx system we have pre-designed and pre-engineered multi-level 'stacks' of residential units. Catalogued in an on-line computer library, GreenStaxx can be quickly accessed and assembled into building plans and specifications to fit local sites with any configuration and local market conditions.

A library of GreenStaxx units is linked to supply chains and to an on-line database, also called the Greenline platform. This platform permits constant updates and improvements over time, creating a feedback loop that increases marketability and sustainability while lowering costs and saving design and construction time.

The result is a virtual building made up of pre-designed units, linked to supply chains. The virtual building can then be translated into real drawings and then a real building. This process incorporates all the savings inherent in the efficiencies of scalability. And most importantly, the green cannot be value-engineered out.

30 HAVEN PROJECT FACT SHEET

30 Haven, Reading
An Oaktree Design and Development using Green-Staxx Building Technology

Zoning:
40 R Zoning which includes 20% affordable apartments (11of 53)
Transit oriented; MBTA station is 200' from property

Project Data:
53 units of housing
23,000 square feet of ground floor retail
78 underground garage parking spaces
Energy Star construction

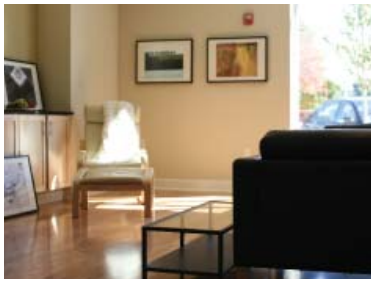
Construction:
30 Haven has three floors of residential units on top of a podium above 6 retail spaces and the residential community room and lobby.

There are a total of 53 units: 23 1BR/1BA and 30 2BR/2BA.
20% of the units, or 11 in total, are affordable including 3 wheelchair accessible units.

The residential units were built as modular boxes in Oxford Maine by Keiser Homes. All 108 boxes were transported to Reading and set into place in approximately 3 ½ weeks.

The site preparation and modular manufacturing took place simultaneously. As a result, the first resident moved into 30 Haven on September 14, 2012 – 13 months after the Groundbreaking ceremony on August 2, 2011.

This use of the GreenStaxx building technology significantly condenses the period of construction, lowers the finance costs and reduces upheaval to the neighbors and surrounding community.



COMPARABLES

Newtonville Square - Residential Rent Comparables

Competitve Apartment Set

Community	Location	Units	Studio	1 Bed	2 Bed	3 Bed
Arborpoint at Woodland Station	Newton	180		$2350 - $3185	$3150 - $3390	
Avalon at Newton Highlands	Newton	204	$1,525	$2035 - $2620	$2460 - $3310	$2980 - $3720
Archstone Watertown Square	Watertown	134		$2150 - $2394	$3004 - $3109	
Riverbend on the Charles	Watertown	171	$1750 - $2020	$1975 - $2075	$2750 - $3415	
Archstone Cronins Landing	Waltham	348		$2121 - $2385	$2240 - $2717	
Watch Factory Lofts	Waltham	281	0	$1907 - $2476	$2309 - $2543	$3025 - $3295
Longview Place	Waltham	364	0	$1755 - $1860	$2150 - $2335	
Charles River Landing	Needham	350	0	$2732 - $3046	$4030 - $5393	
Reservoir Towers	Boston	242	0	$1900 - $2100	$2400 - $2600	

Newton Apartment Real Estate Tax Comparables

2013 Residential Rate $11.49 /1000

	Units	2013 Assessment	Assessment/ Unit	Tax	Tax/Unit
Avalon at Chestnut Hill	204	$ 42,006,800	$ 205,916	$482,658	$2,366
Arborpoint at Woodland Station	180	$ 31,771,900	$ 176,511	$365,059	$2,028
Avalon at Newton Highlands	294	$ 53,059,500	$ 180,474	$609,654	$2,074
Average	678	$ 126,838,200	**$ 187,077**	$1,457,371	**$2,150**

TEAM DESCRIPTIONS

Oaktree Development

Oaktree is uniquely qualified to embrace the City of Newton's vision for Newtonville and the Austin Street parking lot. As an organization, it has a track record of creating superior value and a reputation for innovation and design excellence.

With its unique blend of personnel and skills, Oaktree has over 35 years of "In-Town" residential development and construction experience across a wide variety of residential property types in the Boston market. Past projects have been both residential condominiums and rentals, sometimes including office or retail mixed-use. Two notable projects include Thomas Graves Landing (175 units) near the Museum of Science, and Cambridge Park Place (311 units), next to the Alewife Redline Station.

Most recently, Oaktree completed 30 Haven, a mixed-use, transit-oriented, Smart Growth project with 53 residential units, 20% of which are affordable and 23,000 square feet of retail space. As of April 2013, four of the five retail spaces are under agreement including Portland Pie, Pampelmousse, Zinga and a Pediatrician's Office.

While all of Oaktree's projects fit well within their town or city communities, there is an emphasis placed on the sense of community within each project. This has been a major factor in Oaktree's market advantage. Amenities such as fitness centers, hotel type guest room, and a community rooms with kitchen support resident interaction and a simplified lifestyle.

www.oakdev.com

30 Haven, Reading, MA
42 Units – market-rate, 11 Units – affordable – 20%

7 Cameron, Cambridge MA
37 Units on Bike Path; minutes from Davis Square

50 Beharrell, Concord MA
Mixed-Use: 74 apartments, 36,000 sq ft retail space, walk-thru to Bike Path and Nashoba River - West

St James Place on Porter Square, Cambridge MA
Mixed-use: 47 condos, community accessible garden, 2,000 sq ft retail space

Oaktree Development *Continued*

Lexington Place, Lexington MA
Mixed-use: 30 condos, 5,000 sq. ft., retail space

Richdale Place, Cambridge MA - 20 Units

Cambridge Cohousing, Cambridge MA – 41 Units

Cambridge Park Place, Cambridge MA
Mixed-use: 314 units, 2,000 sq. ft., retail space

Dinosaur Capital Partners

Dinosaur Capital Partners acquires and develops real estate and advises clients … the old-fashioned way. Like the oft-maligned dinosaur, real estate is frequently misunderstood. We believe superior risk-adjusted returns can be achieved in all parts of the real estate cycle through careful asset selection and appropriate financial structuring. Careful asset selection means we're picky about the properties and locations we choose and the people we do business with. We look for the best in both and put a premium on integrity and transparency. Appropriate financial structuring means we're not momentum players but long-term investors always focused on preservation of capital and long-term wealth creation. Historically and fundamentally, we believe, real estate is a get-rich-slow business, ill-suited to chasing the latest fad.

Is the dinosaur the most misunderstood creature ever?

Like real estate, the oft-maligned dinosaur is frequently misunderstood. While the dinosaur continues to capture the modern imagination, for many, the dinosaur also connotes something impractically large, slow-moving, obsolete, or bound for extinction. And yet, the dinosaur was the dominant terrestrial vertebrate animal for over 160 million years. (By comparison, the human has been on earth only 200,000 years --just 1/800 the span of the dinosaur.) And despite its stereotype, widely-accepted research since the 1970s suggests the dinosaur was actually active, intelligent, and highly adaptable to a broad range of situations. So, as perceptions slowly change, the dinosaur, like real estate, needs to be **re**-considered.

www.dinosaurcap.com

240 Sidney St, Cambridge, MA

Green Park and Charge, 1 Merrimac, Boston, MA

Braintree Executive Park, Braintree, MA

Market Place at Braintree, Braintree, MA

SEB LLC

SEB, LLC

SEB is a leading consulting firm in the fields of affordable housing planning and development. We have worked with both public and private sector clients to complete over 1,100 diverse consulting assignments and have been involved with over 9,000 affordable units in Massachusetts. We have assisted in the development of urban and suburban affordable housing complexes from initial conception to lottery administration, conducting larger scale neighborhood planning and revitalization efforts, or engaging in state or federal housing policy research and development.

Since the 1970s SEB has been working to maintain the integrity of neighborhoods in the greater Boston area. We have worked for 40 years to forward the cause of affordable housing and neighborhood revitalization. By working with both for-profit developers and non-profit groups, SEB has made it a practice to assist in community development.

SEB take several approaches to increase the affordable housing stock in Massachusetts. We develop mixed-income housing ourselves. We organize and administer affordable housing lotteries. And we consult with developers throughout the permitting and development phase through to occupancy. And finally, SEB has been on the forefront of providing Chapter 40B Affordable housing to the changing communities of Massachusetts.

www.s-e-b.cpm

Parkview Homes, Auburndale MA
10 affordable home ownership units

The Terraces Newton, Centre MA
48 units of home ownership units with contributions to affordable housing

Sea Meadow Village, Barnstable MA
28 units of affordable home ownership

The Warren House Newton MA
59 units of mixed income/affordable rental housing

ADD Inc

ADD, Inc.

ADD Inc, a premier architecture and design firm, creates award-winning projects across the country from its offices in Boston, MA and Miami, FL. With an innovative spirit and deep expertise, the firm's design teams develop a guiding vision for each project to enhance value and enrich communities. By merging that vision with collaboration and business savvy, ADD Inc delivers consistently notable results in workplace, mixed use, academic, retail, branding and residential design. For more information, visit www.addinc.com .

Moody and Maine

Cleveland Circle

161 South Huntington

Ground, Inc.

Ground, Inc. is a full service landscape architecture practice with a focus on artful and sustainable landscapes. The firm was established with the specific pursuit of creating landscapes that unite aesthetics, ecology, and practicality, conceived and executed at the highest technical level.

Clients of our team of landscape professionals include municipal governments, private and public institutions, architects, developers and private individuals. Ground is currently working on a number of projects in the City of Newton. Ground employees are LEED accredited professionals adept at sustainable technologies.

The principal, Shauna Gillies-Smith, has over twenty years of design experience in landscape practice and has led the design and construction of numerous international, critically acclaimed projects across the USA, Europe, and the globe. Ms. Gillies-Smith holds professional degrees from Harvard University's Graduate School of Design and the University of British Columbia. Ms. Gillies-Smith has been honored with numerous awards and has taught and lectured widely. Currently she is a visiting critic at the Harvard Graduate School of Design.

Ground, Inc. works closely with our clients and is very facile at working within multi-disciplinary teams. We understand the keys to success in any collaboration are mutual respect and clarity of communication. Ground strives to meet the objectives of our clients, adding social, ecological and aesthetic value to any project we undertake.

www.groundinc.com

Landwave, Boston, MA

Bench Rocks, Natick, MA

Penn State

TEAM DESCRIPTIONS

Newton Community Development Foundation

NCDF is a private, non-profit developer and manager of affordable housing located in Newton, Massachusetts. NCDF was founded in 1968 when priests, ministers and rabbis from the Newton Clergy Association joined forces with the Church Women United Organization to address the community's need for affordable housing.

NCDF has since developed six properties in the City of Newton and manages an additional two properties that were developed by another non-profit affordable housing agency here in Newton. NCDF provides homes to hundreds of low and moderate-income families, senior citizens and persons with disabilities.

NCDF also offers market rent apartments at several of our properties. In keeping with our mission of providing affordable housing, NCDF strives to maintain these rents at the minimum necessary to provide well-managed, safe and attractive homes for our residents.

www.ncdf.com

Schlesinger & Buchbinder, LLP

Founded in 1978 and located in Newton Massachusetts, Schlesinger and Buchbinder is engaged in the general practice of law, concentrating in real estate law, business law and commercial transactions, litigation and family law. Schlesinger and Buchbinder's clients range from private individuals and local businesses to companies with regional and national interests.

Representative clients in real estate and business transactions include commercial developers, financing institutions, residential real estate purchasers and sellers, restaurants and other food service companies, health clubs, construction and design firms, manufacturing companies and health care practices.

Litigation clients include real estate developers, commercial landlords and tenants, contractors, subcontractors, homeowners, employers, employees and individuals.

In the family law area, the firm works with individuals and families on domestic relations, ante-nuptial agreements, post-divorce proceedings, guardianships, estate planning and administration.

Schlesinger and Buchbinder's team of attorneys, most with over 20 years of experience in their respective areas, provide highly customized legal services and practical advice that is responsive to the needs of individuals and smaller companies. The firm also effectively provides specialized services to larger companies. In addition, Schlesinger and Buchbinder is frequently called upon by large law firms to work on specific projects due to the expertise of the Schlesinger and Buchbinder attorneys, their ability to move quickly, service oriented approach and the value the firm brings to a large transaction.

www.sab-law.com

KEY PERSONNEL - RESUMES

ARTHUR A. KLIPFEL III

Arthur Klipfel is one of the founding Partners of Oaktree Development. He oversees project acquisition, and as a licensed architect, the design aspects of project development. He has a strong financial background, and plays a major role in creating project budgets and structuring joint ventures and partnerships.

Mr. Klipfel has a Masters Degree from Yale University in Architecture, and a Bachelors Degree from Cornell in Economics. He also completed a year of post graduate work at Harvard in Architecture. After becoming licensed, he perfected a patented factory-built housing system and completed a successful IPO under the name Unihab, Inc. Unihab's mission was to design and develop efficient and affordable housing, utilizing factory built technology when possible. Mr. Klipfel served as President of Unihab for 18 years when, during the 1970's and 1980's, Unihab completed the design and development of over a 1000 units of housing marketed primarily to young professionals and empty nesters located in urban areas. In the 1990's Unihab was reorganized as a partnership committed to sustainable design and development, and re-named Oaktree Development.

Mr. Klipfel won the Paris Prize in architecture after graduating from Yale, and spent a year studying in Europe. He has won two design competitions, one designing a museum for Neil Armstrong, the first man on the moon, and the second a state competition for senior housing in Chelmsford., MA. Mr. Klipfel is married to his partner, Gwen Noyes, and together they have five children.

GWENDOLEN G. NOYES

Gwen Noyes has been a partner of Oaktree Development and its predecessor, Unihab Inc, since 1973, when Arthur Klipfel and she founded Unihab. Her work in these multi-family housing development companies has been focused to date in Cambridge and several metropolitan Boston cities. Trained as an architect, she has been the designer and partner in charge of many complete renovations and new communities totaling several hundred units. Frequently working in neighborhoods that are apprehensive or resistant to change, Ms Noyes has gained substantial experience in successfully permitting Oaktree's projects. She helps neighborhoods to envision the contribution that an Oaktree community will bring. She also led in the sociologically complex formation and development of the Cambridge Cohousing community, an award winning, and nationally acclaimed example of environmentally responsible design. Gwen and her husband, Arthur Klipfel, live in this community.

Ms. Noyes has a Master of Architecture degree (honors) from the University of Pennsylvania and a Bachelor of Arts from Vassar College. She has lived and worked in Cambridge, MA for thirty eight years, though she enjoyed brief working stints in Japan, Denmark, and NYC. She has traveled extensively and served as an officer and President of the Board for the Cambridge Center for Adult Education. She has also served as a founding trustee on the City of Cambridge's Affordable Housing Trust, and is a member of Cambridge Friends' Meeting (Quaker), where she heads the EarthCare Witness Committee. Growing up on an organic farm in Illinois provided the 'germ' for Gwen's concern for the environment, and has long found expression in the transit

CHRYSE GIBSON

19 Hampden Terrace
Newton, MA 02459

(617) 244-1432
cgibson@oakdev.com

Profile

- Operations Streamlining & Process Improvement
- Marketing and Investor Presentations
- Consensus Building & Change Management
- Community Outreach & Partnership
- Affordable Housing – Prospects and Residents
- Leasing and Tenant Relation

Relevant Professional Experience

Oaktree Development **Cambridge, Massachusetts**
CAO **2010-present**
Development/design/build firm that specializes in mixed-use smart growth, transit oriented projects utilizing the patented GreenStaxx building technology. Portfolio includes:

- Marketing/Communications: Corporate & project websites; media relations; marketing materials; events
- Investor Relations: Analysis, strategy, research, presentations
- Affordable Housing: Marketing, leasing, wait list maintenance; liaison: DCHD and associated consultants
- Finances and HR: overview and supervision
- Development of Living Ahead program

Living Ahead **Toronto, Ontario**
President, Organizational Development and Construction Consultant **1996 - Present**
Interdependent housing solution to address issues of health/wellness, financial security and connection to community for individuals who are retired or about to retire

- Developed and taught Living Ahead workshop series on interdependent housing for women seniors
- Designed and managed first annual co-housing conference for 200 attendees

Newton Schools Foundation **Newton, Massachusetts**
Executive Director **2006-August 2009**
Educational foundation that raises private monies to support public education, grades K-12
Highlights include:

- Raised annual $500,000 budget and managed $1.4 million endowment
- Revived Foundation to embrace rapidly changing educational environment, address challenges and reorient the resource development strategy
- Positioned the Foundation as bridge between the private and public sectors in support of public education
- Grew donor base by 30% in the first year and 20% in the second year; instituted multi-year funding
- Doubled the number of activists and volunteers working with the Foundation
- Moved the organization from a deficit to surplus position in one year

Women's Future Fund **Toronto, Ontario**
Founding Executive Director
Federation of 9 national women's charities organizations representing a half a million clients and volunteers across Canada that raised funds through workplace giving

Sisters Construction **Vancouver, BC**
Owner/Contractor
Construction and renovation firm with specialty kitchens and historic restoration

Credentials

Philadelphia College of Art – Sculpture
U-MASS Amherst, BFA *magna cum laude*

Licensed Journey Carpenter
Real Estate License - Massachusetts

Community

Chair, Carpentry Advisory Cttee, NNHS Career & Tech Ed
Founding Advisor, NPS Innovation Lab
Strategic Advisor, Newton At Home, 2008-10
Board Member, Community Business Resource Centre (ON)
Vice President, West Toronto Skating Club (CSSA)
Instructor, Carpentry Training Center, Nicaragua
Board Member, Andrew Fleck Childcare Services (Ottawa)
Founding Member, United Tradeswomen (New York City)

SCOTT I. ORAN

147 Prince Street
Newton, MA 02465

(857) 919-4330
soran@dinosaurcap.com

Professional

Dinosaur Capital Partners, Boston, MA **2009 – present**
Managing Director/Principal. (Until October 2009, Gordon Brothers Real Estate Investments)
Private real estate investment and development firm focused on acquiring and developing real estate and providing strategic advisory services.

Morgan Stanley, Boston, MA **2001-2009**
Executive Director. (Until November 2003, Lend Lease Real Estate Investments)
Boston office head responsible for all New England and Mid-Atlantic US real estate investing activities within Morgan Stanley's high-growth $95 billion global real estate platform. Executed, implemented, and monitored direct, partner, and fund investments with diverse core, value-added, and opportunistic strategies for discretionary and non-discretionary commingled fund and separate account clients.

The Bulfinch Companies, Inc., Needham, MA **2000-2001**
Managing Director. Devised and implemented investment and capital strategies for rapidly-growing, regional $400 million, family-owned real estate investment firm. In partnership, successfully developed, leased, and sold $100 million Cambridge, MA office park.

TA Associates Realty, Boston, MA **1991-2000**
Partner and Regional Director of a $7.5 billion US real estate investment management firm. As part of top management team, helped grow assets under management over eight years from $100 million base. Full P&L responsibility for portfolio and asset management of one-third of firm's assets—approximately $1.75 billion--in separate accounts and commingled funds. Extensive hands-on experience in fundraising, client relations, asset and portfolio management, leasing, development, acquisitions, and dispositions. Identified and nurtured strong client relationships with major institutional investors including U.S. and foreign pension funds, foundations, university endowments, and high net worth individuals.

Fleet Bank, Boston, MA **1990-1991**
Vice President. Managed and sold a national portfolio of distressed, bank-owned real estate including office, industrial, retail, and residential assets.

Unihab, Cambridge, MA **1987-1990**
Director of Acquisitions and Development Manager. Identified, analyzed, and acquired sites for development of office and residential projects in metropolitan Boston. Managed design, development, permitting, and construction, leasing, and sale of complex urban projects.

Booz, Allen & Hamilton, New York, NY **1983-1985**
Research Associate. Part of a team of top management consultants providing strategic counsel to numerous firms in industries undergoing growth or change.

Education

Harvard Business School, Boston, MA **1985-1987**
Awarded Master of Business Administration *with Distinction.*

Princeton University, Princeton, NJ **1979-1983**
Graduated *Magna Cum Laude* with Bachelor of Science in Civil Engineering. Awarded Certificate in Urban Affairs, Woodrow Wilson School of Public and International Affairs.

Directorship

Granite REIT, Trustee and Director of a $1.8 billion NYSE- and TSX-listed international real estate company, Toronto, Canada (formerly MI Developments).

Non-Profit And Civic

Brooke Charter Schools, Chair of Board of Trustees, Trustee, 2010- present
Commonwealth Shakespeare Company, Director, 2010-present
Massachusetts NAIOP, Director, 2001- 2011
Newton Mayor's Mixed Use Task Force, 2010
Newton Citizens Advisory Group, 2008 – 2009
Newton Schools Foundation, VP Fundraising, Director, 2003-2006
Princeton University, Annual Giving Campaign, 1993-present
Boston Community Capital, Loan and Fundraising Committees, 1987-1996
Habitat For Humanity, Volunteer Laborer, New York, Summer 1985

April 2013

ROBERT E. ENGLER

- Senior planning and development practitioner with 40 years of professional experience in housing and community development.
- Particular expertise in the area of mixed income and affordable housing, both sales and rental, specifically with regard to permitting and financing, working for private for profit and non profit developers as well as for municipal boards and agencies and local housing authorities negotiating the terms and conditions for proposed developments.
- Substantial experience in housing and community development program evaluation and design, project planning and implementation, training and technical assistance.
- Knowledgeable about federal, state and local policies and delivery systems in neighborhood revitalization.
- Principal in charge of over 1000 jobs with large and small cities and towns, county and regional planning agencies, federal and state government agencies, educational institutions, private development corporations, and community-based agencies.
- Teacher and lecturer on housing and community development at Harvard University, Tufts University and New Hampshire College.

PROFESSIONAL EXPERIENCE
Housing and Community Development Consulting

1979-Present SEB, LLC., President

Managed jobs in the following major areas:

- Housing Development Planning and Packaging
  Provided services from initial program conception through all permitting, approvals and financing commitments, to final closing on a wide variety of projects, including inner-city rental rehabilitation developments with neighborhood-based development corporations, suburban condominium complexes offering homeownership opportunities to first-time homebuyers, and group homes for special needs populations. Diverse public and private funding sources have included HUD's Section 8, 202, PHA, CDBG, HOME and HOPE VI programs; and MHFA and DHCD on the state level, with SHARP, HOP and CDAG programs, as well as low income housing tax credits.

- Housing Development Negotiation Assistance
  Assignments have included a variety of municipal boards and agencies, including Zoning Boards of Appeal, Boards of Selectmen, Housing Partnership Committees, and Local Housing Authorities; involving the review of proposed affordable housing developments and negotiation on the specific terms of those developments, in order to meet the community's needs without sacrificing the project's financial feasibility.

- Housing Program Strategic Planning, Design and Evaluation
  Assignments have included work at the national level for HUD regarding the Section 8 Program; at the state level for the Massachusetts Department of Mental Health regarding new approaches to developing community residences; and at the municipal and neighborhood level for a variety of communities including New Haven, CT, Des Moines, IA, Hartford, CT and Peoria, IL; involving local, state and federal funding sources.

- Training and Technical Assistance
  Worked with diverse clients on housing development strategies, negotiation procedures regarding affordable housing proposals, land use planning, zoning and growth-related issues and housing partnership goals and objectives. Clients have included rural New England CAP agencies, urban neighborhood-based housing groups, suburban housing committees and state housing agencies.

1970-1979 Justin Gray Associates/The Community Resources Group, Inc.

Staff associate/principal in a housing and community development consulting firm which preceded SEB

1968-1969 Department of Housing and Urban Development, New York Regional Office
Relocation Specialist - responsible for overseeing relocation plans for 30 communities in Massachusetts receiving HUD funding for urban renewal and other activities.

KEY PERSONNEL - RESUMES

ROBERT E. ENGLER

PROFESSIONAL AFFILIATIONS

President, Newton Community Development Foundation
President/CEO, Pelham Corporation
Citizens Housing and Planning Association of Metropolitan Boston

EDUCATION

Massachusetts Institute of Technology
Master of City and Regional Planning

University of Notre Dame
Master of Arts - Theology

University of Notre Dame
Bachelor of Arts - Political Science

OAKTREE -- LIST OF PROJECTS (HISTORICAL)

Oaktree (and former Unihab) Design and Development Projects:

7 Cameron St, Cambridge, MA
37 Apartments, completion 2012

30 Haven Street
53 Apartments, 23,000 sf retail, completion 2012

Lexington Place, Lexington, MA
30 Condominiums, 6,500 sf retail; completion 2009

Richdale Place, Cambridge, MA
Condominiums, 20, completed 2008

Shaw's Landing, New London, CT
Condominiums; 3 Phase, 160 unit project permitted 2003
Phase one, 35 units completed 2005

CambridgePark Place
Rental Housing, 312 units; completed 2003

1008 Massachusetts Avenue, Cambridge, MA
Rental Housing, 65 units, 5000 sf retail; completed 1997

Cambridge Cohousing, 197 Ridgedale Ave, Cambridge, MA
41 unit condominium, 1998

Standish Village at Lower Falls, Dorchester MA
86 unit assisted living facility; complete 1994

Shipside Green, Medford, MA
4 acre, 45 residential units; completed 1988

Thomas Graves Landing, Cambridge, MA
175 Residential condominium units; completed 1987

Bay Square, Cambridge, MA
110 residential condominium units; completed 1986

Quail Run, Woburn, MA
90 acres, 65 residential units; completed 1985

Chelmsford Senior Housing, Chelmsford, MA
80 residential units; completed 1983

Ellery Square, Cambridge, MA
22 town house units; completed 1980

Sugarbush Condominiums, Warren, VT
60 residential condominium units; completed 1973

Stowe Condominiums, Stowe, VT
45 residential condominium units; completed 1971

Retail and Commercial Development:

Historic Boott Mill, Lowell, MA
700,000 SF re-hab of existing mill complex sold in 1993

One Canal Park, Cambridge, MA
110,000 SF office and retail building; completed 1987

Other:

Neil Armstrong Air and Space Museum, Wapakoneta, OH Competition won in 1969, and museum built in 1971

LETTER OF REFERENCE - OAKTREE

LEXINGTON
CHAMBER *of* COMMERCE

Monday, April 22, 2013

Mr. Nicholas Read, *Chief Procurement Officer*
City of Newton
100 Commonwealth Avenue
Newton, MA 02459

RE: Oaktree Development - *experience with "Lexington Place" project*

Dear Mr. Read:

It is my understanding that ***Oaktree Development*** will be submitting a proposal response to the city of Newton's RFP for redevelopment a municipally owned-site in your community. Based upon the positive experience we had in Lexington with an Oaktree Development project ("Lexington Place") several years ago within our historic downtown, I felt it could be beneficial for you to hear my impressions of this firm and their capabilities.

The Lexington project involved a privately-owned, central business district (CBD) site which had been a motel and was slated for demolition and reconstruction into a mixed-use building. The plan involved residential condominiums (*on upper stories*), retail (*on the ground level*), and underground parking. Due to the tight, urban nature of the site, with abutting businesses on all sides, some initial community concerns focused on the aesthetics and contextual fit of the new design being proposed. Oaktree conducted an extensive community process leading up to their final design, and this ultimately required Town Meeting approval as well due to the project zoning being sought.

Professionalism and patience were qualities exhibited by the Oaktree team throughout the lengthy design process. Fortunately, the firm's track record of quality design projects helped to ease the worries of some locals. The finished project was successfully constructed and had been fully tenanted for a few years now. In my role with the Lexington Chamber of Commerce, I often give walking tours of our downtown to newly arrived business leaders or prominent visitors. During such narrations, the guests frequently tell me that they cannot believe the (Oaktree) redevelopment was an infill project since its contextual fit is so effective.

During your city's deliberations about which design firm to select for your upcoming redevelopment project, I can say with confidence that you would be very well-served by the skills and talents of Oaktree Development. Their project in Lexington Center has become a true enhancement to the overall character and mix of uses within our downtown district.

Sincerely,

Mary Jo Bohart

Mary Jo Bohart
Executive Director

CC: Gwendolyn Noyes, *Oaktree Development*

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www.lexingtonchamber.org