

# SW6

## A GREENER, GREATER HOBOKEN





## TABLE OF CONTENTS

The Goals .....	3
The Power of Parks .....	5
Economic Impact	
Environmental Assets	
Health and Well-being	
Flood Abatement .....	9
Build It and They Will Come .....	13
A vision of what there could be	
LEED for Neighborhood Development	
Making It Happen .....	17
Step 1: Appraisal and valuation of property	
Step 2: Financing and acquisition of park land	
Step 3: Establish the public process	
Step 4: Engineering and Planning studies	
Step 5: Adopt a plan and designate developers	
Appendixes .....	21
A. LEED Criteria	
B. Weitzman Group Proposal for Land Valuation Study	
C. Beacon Planning and Consulting Economic Analysis of Redevelopment Opportunity	
D. Summary of Grant and Funding Sources	
E. Contact List of Planning and Engineering Professionals	



# THE GOALS

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- Acquire 6+ acres of land in the southwest area of Hoboken to be developed as multi-use; active and passive park space for the benefit of a broad spectrum of residents from throughout the city.
- Create a comprehensive plan that incorporates a water collection, detention/retention system to alleviate flooding.
- Build a community based plan for the Southwest Development area that is founded on sound economic and environmental principles.





# THE POWER OF PARKS

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## Economic Impact

The real estate market consistently demonstrates that both residential and commercial consumers are willing to pay more for property located close to parks and open space than for property which does not offer this amenity.

NYC's Bryant Park ([image at left](#)) is a perfect example. By 1980, the 133-year-old square behind the New York Public Library was overrun by drug dealers and criminal activity. After a 12-year renovation, the park re-opened in 1992. It is now the site for NY Fashion Week, weekly jazz concerts, outdoor movies, a restaurant and outdoor café, attracting thousands of visitors each day. Leasing activity in the neighborhood increased 60% including that in neighboring office buildings. Between 1990 and 2000, the rents for commercial office space near Bryant Park increased 115% to 225%, compared with increases elsewhere in the city of 41% to 73%.

Access to public parks and recreational facilities has been strongly linked to reductions in crime and in particular reduces juvenile delinquency. Recreational facilities keep kids off the streets and give them a safe environment to interact with peers, and fill up time within which they could otherwise get into trouble.

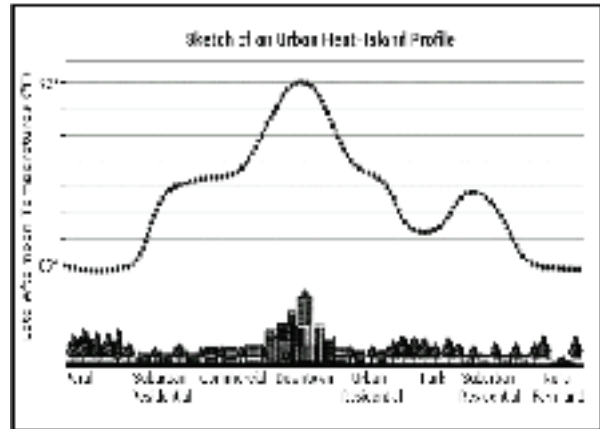
Green spaces build community. Research shows that residents of neighborhoods with greenery in common spaces are more likely to enjoy stronger social ties than those who live surrounded by barren concrete.



## Environmental Asset

Green spaces in urban areas provide substantial environmental benefits. Trees in NYC remove an estimated 1,821 metric tons of air pollution per year, based on a 1994 estimate. Trees and soil also act as natural filters for water pollution.

Impervious surfaces such as roads, parking lots and rooftops prevent water from soaking into the ground becoming the catalyst for storm water problems and flooding. Street level open space helps alleviate this problem. In the next section we will show how the proposed park space can be maximized to eliminate the problems of flooding in Hoboken on a far greater scale.



**A depiction of the varying degree of the urban heat island effect as a function of land use. Gill et al 2007 found that an additional 10% green space can mitigate UHI by up to 7°F.**

## Health and Well-being

Despite the well known benefits of physical activity, only 25% of adults and 27% of school age kids engage in moderate to intense physical activity. A study by CDC shows that the activity level of people with access to parks more than doubled the national average.

It is also well documented that contact with the natural world improves psychological health. Time outside in a green setting relieves symptoms of depression, anxiety and stress, improving mood and enhancing psychological well-being.

**Children enjoying interactive playground, while others find a quiet place to read, enjoy lunch or take a break.**





# Imagine what you could do with **6+ acres of park space.**



## Why another park?

Hoboken is suffering from a severe open space deficit. The national average for urban centers is 8.4 acres per 1000 residents. New York City has 2.5 park acres per 1000. Hoboken has less than 0.8 park acres per 1000 residents. The time to build more real parks in Hoboken is now!

**HOBOKEN  
SOUTHWEST**



**PARKS  
COALITION**  
WWW.HOBOKENSPC.ORG

## The park:

A continuous wedge of green stretching from Observer Highway to Paterson Plank Road and from Monroe Street west to the Light Rail.

Municipal blocks 9, 10, 11\*, 12, and 14.

\* Not currently part of the proposed SWRZ.



Second and Harrison Streets in Hoboken looking south towards the southwest redevelopment. On the right is the Sky Club building.  
Photo by David Pfeffer/ [www.davidpfeffer.net](http://www.davidpfeffer.net)

# FLOOD ABATEMENT

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Urban development significantly affects the natural course of storm water. Sealing the earth's surface with parking lots, roadways and high-rise buildings results in rapid runoff to storm sewers; causing flooding, pollution and significant health hazards. Flooding in the southern areas of Hoboken has reached a critical point.

Returning the southwest of Hoboken back to a watershed area is not reasonable or feasible. Creating an integrated plan for open space that incorporates a large scale water collection/retention system is not only feasible but also;

- A. Meets both EPA and LEED development requirements.
- B. Provides self-sustainability for the park and surrounding area.
- C. Establishes an emergency water source.
- D. Is an independent, fiscally responsible solution.

Research has turned up some exciting, innovative solutions including under ground storm water management systems. One of these options has the potential to accommodate 2.5 million gallons of water collection per acre. Maximized under 6 acres of park, that would be 15 million gallons. That's enough to accommodate 2 inches of rain falling over 50% of Hoboken.

Gone are the days of unsightly storage tanks and monolithic poured concrete tombs that are cost prohibitive and inflexible. These new engineered systems are modular; designed in 1 sq. yard increments with depths from 4 inches to 8 feet. They are highly adaptable to varying terrain and site conditions. They are also easier to install; requiring less excavation, soil transportation, imported stone, time and labor, keeping costs down.

These subsurface structures are designed specifically for high traffic areas that need to maximize land



use. Safe for weight loads of up to 20 tons, they are perfect for use under ball fields, walkways, landscaping, sidewalks and parking spaces.

Each site design is customized to address the needs of the community. Three levels of application are available; detention, retention and water harvesting. Detention is the short term storage and releasing of storm water at a predetermined rate through the use of small outlet pipes or pumps. Retention is used when other storm water facilities do not exist or have a limited capacity for handling run off, or when water is needed over time to replenish aquifers.

Water harvesting has both economical and environmental benefits. Increased water prices and growing demand on the infrastructure, make water harvesting an economical choice. Harvesting would provide a source of water for irrigation, sewers and fire protection allowing the park to be completely self sustaining.

We expect to work in concert with North Hudson Sewerage Authority on the design and integration of this system with the city's storm sewers, channeling overflow to the park storage facility, eliminating storm related flooding. This would further allow NHSA to direct their fund commitment and focus on upgrading street infrastructure and separation of storm and household sewers.



**Left top:**  
**Product and installation**  
**of watershed storage**  
**units from Invisible**  
**Structures Inc.**



**Bottom left:**  
**A semi-completed**  
**installation at Oakdale**  
**Nature Preserve,**  
**Freeport, IL**

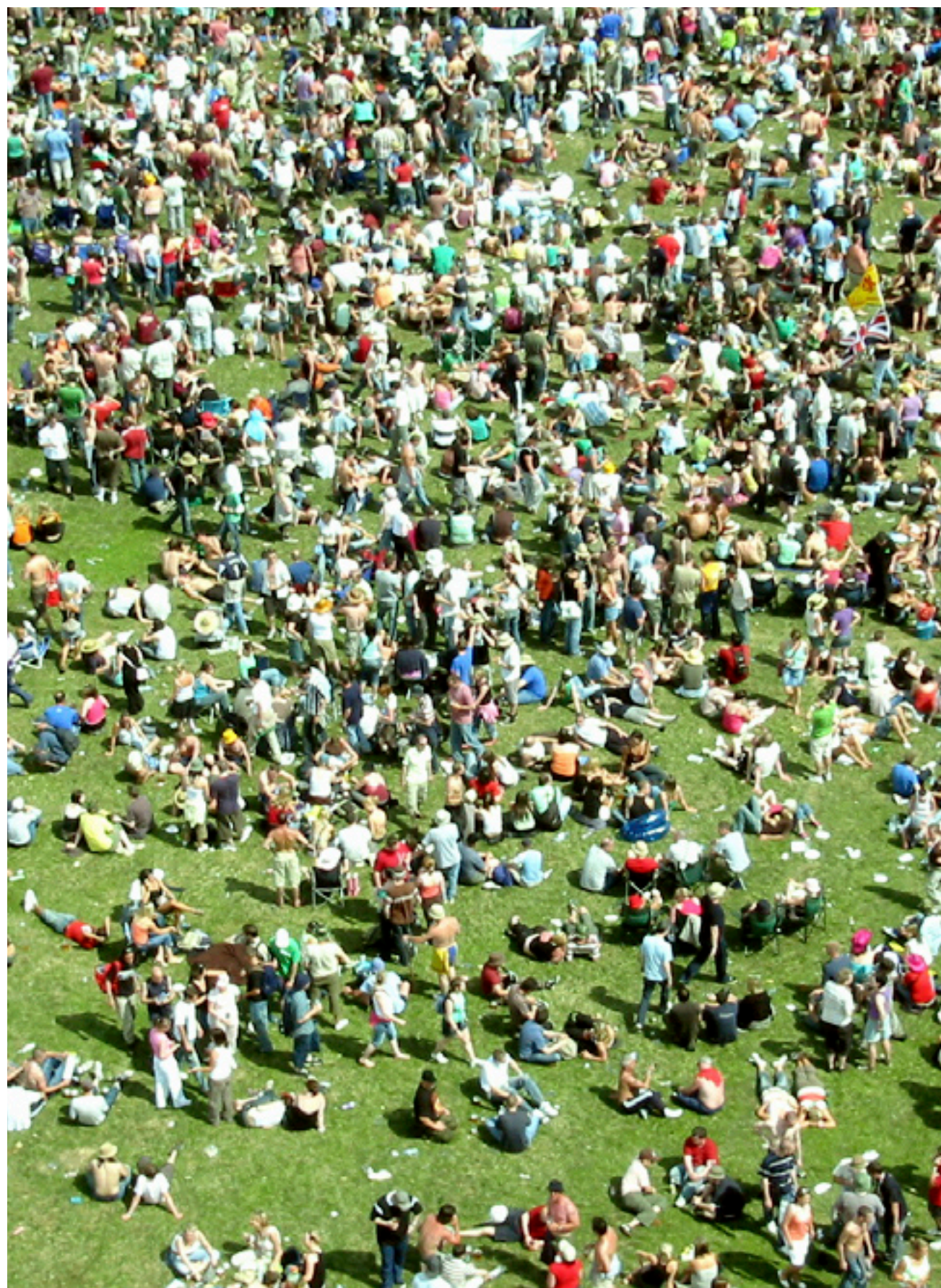
**Bottom right: Large scale**  
**installation at Reliant**  
**Stadium and Reliant Park,**  
**Houston, TX**

**Right: Invisible Structures**  
**installation at The**  
**Pentagon, Arlington, VA**











# BUILD IT, AND THEY WILL COME

.....

Quality of life is a determining factor in real estate values and economic vitality. A 1998 real estate study call it “a litmus test for determining the strength of the real estate investment market . . . if people want to live in a place, companies, stores and apartments will follow.”

## **A vision of what there could be**

- Six acres of park extending from Observer Highway to Paterson Plank Road, Monroe Street to the Light Rail — featuring a great lawn, active play areas, jogging, walking and bike paths and professional gardens.
- A historically restored My-T-Fine Building as the center piece of the development zone and the residential anchor facing the park.
- Mixed use buildings, no more than six stories high, retaining the light airy openness of the area and maintaining a very human scale.
- A lively vital community that includes; residential and non-residential projects, market rate and affordable rental and for-sale housing, office space, shopping, service-oriented retail, dining and galleries.
- A “green” development zone that meets U.S Green Building Council LEED for Neighborhood Development guidelines and puts Hoboken in the forefront, in the press and on the map as a leader of urban development for the 21st century.

# LEED for Neighborhood Development - A USGBC Program

## Introduction

The U.S. Green Building Council (USGBC), the Congress for the New Urbanism (CNU), and the Natural Resources Defense Council (NRDC) - three organizations that represent some of the nation's leaders among progressive design professionals, builders, developers, and the environmental community - have come together to develop a national set of standards for neighborhood location and design based on the combined principles of smart growth, new urbanism, and green building. The goal of this partnership is to establish these standards for assessing and rewarding environmentally superior development practices within the rating framework of the LEED® (Leadership in Energy and Environmental Design) Green Building Rating System™.

Unlike other LEED products that focus primarily on green building practices, with relatively few credits regarding site selection and design, LEED for Neighborhood Development places emphasis on the design and construction elements that bring buildings together into a neighborhood, and relate the neighborhood to its larger region and landscape. The work of the committee is guided by sources such as the Smart Growth Network's ten principles of smart growth, the Charter of the New Urbanism, and other LEED rating systems. LEED for Neighborhood Development creates a label, as well as guidelines for design and decision-making, to serve as an incentive for better location, design, and construction of new residential, commercial, and mixed use developments.

The existing LEED for New Construction Rating System has a proven track record of encouraging build-

ers to utilize green building practices, such as increasing energy and water efficiency and improving indoor air quality in buildings. It is the hope of the partnership that LEED for Neighborhood Development will have a similarly positive effect in encouraging developers to revitalize existing urban areas, reduce land consumption, reduce automobile dependence, promote pedestrian activity, improve air quality, decrease polluted stormwater runoff, and build more livable, sustainable, communities for people of all income levels.

## How LEED Rating Systems Work

LEED provides rating systems that are voluntary, consensus-based, market-driven, grounded in accepted energy and environmental principles, and that strike a balance between established practices and emerging concepts. LEED rating systems are developed by committees, in adherence with USGBC policies and procedures guiding the development and maintenance of rating systems. LEED for Neighborhood Development is one of a growing portfolio of rating systems serving specific market sectors.

LEED rating systems typically consist of a few prerequisites and many credits. In order to be certified, a project must meet each prerequisite. Each credit is optional, but achievement of each credit contributes to the project's point total. A minimum point total is required for certification, and higher point scores are required for silver, gold, or platinum LEED certification.

## What is a "Neighborhood Development"?

The rating system is designed to certify exemplary development projects that perform well in terms of smart growth, new urbanism, and green building. Projects may constitute whole neighborhoods, fractions of neighbor-



hoods, or multiple neighborhoods. Smaller, infill projects that are single use but complement existing neighboring uses should be able to earn certification as well as larger and mixed use developments.

## **Certification Process**

LEED for Neighborhood Development will certify projects that may have significantly longer construction periods than single buildings, and as a result the standard LEED certification process needed to be modified. The core committee wanted to be able to provide developers of certifiable projects with some form of approval even at the early, pre-entitlement stage. They also wanted to ensure that great plans became great real-life projects. With these goals in mind, the core committee created the following three-stage certification process:

### ***Optional Pre-review (Stage 1)***

This stage is available but not required for projects at any point before the entitlement process begins. If pre-review approval of the plan is achieved, USGBC will issue a letter stating that if the project is built as proposed, it will be able to achieve LEED for Neighborhood Development certification. The purpose of this letter is to assist the developer in building a case for entitlement among land use planning authorities, as well as a case for financing and occupant commitments.

### ***Certification of an Approved Plan (Stage 2)***

This stage is available after the project has been granted any necessary approvals and entitlements to be built to plan. Any changes to the pre-reviewed plan that could potentially affect prerequisite or credit achievement would be communicated to USGBC as part of this submission. If certification of the approved plan is achieved, USGBC will issue a certificate stating that the approved

plan is a LEED for Neighborhood Development Certified Plan and will list it as such on the USGBC website.

### ***Certification of a Completed Neighborhood Development (Stage 3)***

This step takes place when construction is complete or nearly complete. Any changes to the certified approved plan that could potentially affect prerequisite or credit achievement would be communicated to USGBC as part of this submission. If certification of the completed neighborhood development is achieved, USGBC will issue plaques or similar awards for public display at the project site and will list it as such on the USGBC website.

Similar to other LEED certification processes, projects will be provided with a more thorough explanation of credit topics and calculations in a reference guide. Project teams will be required to submit documentation for each credit as described in the “submittal” sections of the rating system. Pilot participants will be given submittal templates to fill out as part of documentation after they register their project. The templates will assist projects in providing the requested calculations. The submittal section included with each credit in the rating system is subject to modification during the course of the pilot program. During the pilot program, project teams are encouraged to suggest replacement documentation that clearly verifies that the requirements have been met but may be easier to access or produce than the items listed below. The certification reviewers will evaluate the adequacy of the potential replacement documentation on a case-by-case basis.

*NOTE: See attached (Appendix A) for a condensed description of the USGBC – LEED for Neighborhood Development Rating System and Requirements.*



# MAKING IT HAPPEN

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## **Step 1: Appraisal and Valuation of Property**

Retain an independent outside firm to appraise subject properties and determine valuations to be used in negotiation and acquisition of land. HSPC has already met with The Weitzman Group, Real Estate Consultants, 355 Lexington Ave., New York, NY. Their proposal for services is attached. (Appendix B)

## **Step 2: Financing and Acquisition of Park Land**

### ***Public Resources***

Grant writing is a skill and it opens the door to many sources of funding, even from corporations or foundations which would have otherwise been considered off limits. While most grants have eligibility requirements it is the responsibility of the grant writer to write a creative and compelling request for funds and seek out all avenues, and in this particular case of building a large community park with surrounding “green” development, funding sources have to be expanded to seek out not only those who give for parks, playgrounds, urban & community development, and land acquisition, but those who give for environmental friendly ventures, “green” development, and flood mitigation measures. (Appendix D)

## ***Developer Givebacks: Extracting Value for the Community***

All around the country, municipalities are extracting value from their land in new ways that benefit their residents. The scale and scope vary based on priorities, but the one constant is the same: much of the value gained from development concessions, often referred to as givebacks, guarantee secure and protected open space or active recreational park land. Many of the concessions made by developers are, in part, seeded by the knowledge that city governments hold an enormous amount of power through their town ordinances, charters, and policies. Some concessions are the result of community values – priorities that help make the local culture attractive to a subset of the general population. Still, other givebacks are the direct result of community activism and groups who intervened when local governments failed to uphold the general agenda of the citizens. Regardless of the source, however, developer concessions clearly leverage community based advantages to gain benefits from developers.

### ***Forms of Givebacks***

Givebacks can take a variety of forms. Some municipalities, for example, model open space concessions after affordable housing initiatives. Like in some housing concessions, developers are often required to offer a certain percentage of the future units as affordable so that the community is not disproportionately skewed towards one social/economical demographic. The concessions given in the name of preservation have a developer buying units of land and dedicating it to the city for

park and open space. The location of those units and, therefore, the park space, need not be on the property that is currently under consideration for development; it can be in another section of town that could benefit a greater number of the community.

The donated park space can also take the form of monetary givebacks to the community. In the absence of actual land acquisitions, developers can donate the equivalent market rate of the “units” of land back to the city for the sole purpose of purchasing, building, and maintaining active recreational facilities or open space. For example, instead of purchasing and donating park space for the city (at a cost of \$5 million, as an example), they simply give the citizens the \$5 million to acquire land on their own. The monetary transaction is in lieu of the actual land donation and is considered an in kind giveback to the community.

Givebacks are not limited to strict land purchases or the in kind donation of money for park and open space. Give backs can also take the form of renovations, additions, or enhancements to “pre-existing” park land. Some communities have received renovations to hiking trails, new swing sets for playgrounds, and clean-up assistance for neglected or dilapidated land. The same in kind monetary concession can also apply; \$1 million for a new playground can also take the form of a one time donation to a playground fund dedicated to a larger, community based initiative.

### ***Valuation of Concessions***

Concessions are not always the same. Communities set the value of any concession based on several factors that include scale and scope of the



development, the importance of the giveback, and the priorities and values of the community; the valuation is also affected by how negative an impact development may be to the community – a kind of reverse benefit that needs remedying.

The dollar value of any in kind concession to the community is always indexed to the market rate of the physical contribution or service it is replacing. For example, if the developer concedes to an in kind contribution instead of donation \$10 million dollars worth of land to the town, the equivalent dollar amount would still be \$10 million. Similarly, if a renovation project were to cost a developer \$500,000 to do on behalf of the community, the citizens may opt for the \$500,000 in an in kind contribution to the restoration fund set forth by the voters. It is similar to the affordable housing plans where the market rates of the housing is contributed to the community.

### ***Limits to Concessions***

There is, generally, only one limit to what can be extracted from the developer as a concession or giveback to the community: The value of the contributed land, service, or in kind donation cannot exceed 20% of the value of the developer's gain. Concessions greater than 20% are often challenged with the courts limiting the giveback to the, now standard, 20%. Developers can be forced into providing concessions to the community through legislation passed by the voters

There is no limitation to the scope, scale, size, and type, pure dollar amount, to a giveback or concession so long as it does not exceed 20% of the developer's gains.

### ***Power of Communities***

Extracting community benefits from development is not a difficult task. Using zoning, local ordinances, charter provisions, and voter resolutions, the local municipalities create leverage to use when negotiating concessions from the development community. Again, so long as the concession does not exceed 20% communities can mandate givebacks for approval on applications to build within city limits.

For example, some communities mandate that for every parcel of land purchased for development, 20% of the purchased land must be allocated to open and/or park space; the land need not be on the development site, however, and – depending on how the community wants to allocate finite resources – can have the 20% value acquired off-site. Or, as mentioned above, 20% of the total market value of the land acquired can be donated to the city to further their open space initiatives.

Some communities have a maximum building height of but negotiate concessions from developers who wish to exceed that restriction. Therefore communities can leverage ordinances as a way of extracting community benefits from development. Taking that a step further, cities can also use voter resolutions in special circumstances to extend the benefits beyond changes to the local ordinances.

What should always be remembered is that municipalities have all the power to define and extract concessions from the development community. Moreover, communities should know that if their concessions prove to be economically unfeasible for one development company, another will come along with the resources needed to satisfy their fiduciary responsibility and the concession needs of the community.

### Step 3: Establish the Public Process

Set up a Citizen's Advisory Board to be involved with every aspect of the planning and development process:

Retain a Project Manager to work directly with the USGBC, overseeing application and execution of LEED for Neighborhood Development compliance. Candidate must be a LEED Accredited Professional.

### Step 4: Engineering and Planning Studies

It is critical that we hire engineering and planning firms that share our vision of a progressive, vital, integrated project. And who fully understand the principles of sustainable design and “green” development.

HSPC is actively compiling a list of Planning and Engineering companies who have the appropriate expertise.

(Appendix E)

### Step 5: Adopt a Plan and Designate Developers

The Plan as outlined in this proposal will put Hoboken and the City Council on the map as leaders in innovative urban planning, wastewater management and “green” design implementation. A legacy to be proud of.



**LEED buildings around the world attaining GOLD and PLATINUM certification – setting new standards in building design and architecture.**

**Clockwise from left: The Hearst Building in midtown, the Solaire in Battery Park City, and Rand Corp. headquarters in Santa Monica, California.**

# APPENDIXES

## A-E

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- A. LEED Criteria
- B. Weitzman Group Proposal for Land Valuation Study
- C. Beacon Planning and Consulting Economic Analysis of Redevelopment Opportunity
- D. Summary of Grant and Funding Sources
- E. Contact List of Planning and Engineering Professionals

# Appendix A

## USGBC - LEED for Neighborhood Development Rating System

### Certification Levels:

Certified	40 - 49 Points
Silver	50 - 59 Points
Gold	60 - 79 Points
Platinum	80 - 106 Points

Check marks (✓) indicate requirements inherently achieved by the location or profile of the project site, OR which are easily achieved.

### Prerequisites

#### Smart Location & Linkage

P1	Smart Location - Development within and near existing communities and/or public transportation infrastructure.	Required	✓
P2	Proximity to Water and Wastewater Infrastructure - Development on a site served by existing water and wastewater infrastructure.	Required	✓
P3	Imperiled Species and Ecological Communities - Protect endangered species that exist on the site. If no such species have been found, the prerequisite is achieved.	Required	✓
P4	Wetland and Water Body Conservation - This can be met by locating the project on a previously developed site.	Required	✓
P5	Agricultural Land Conservation - If qualifications of "Smart Location" are met, requirements here are also met.	Required	✓
P6	Floodplain Avoidance - Locate the project on and infill site or a previously developed site and follow NFIP, FEMA and local zoning requirements for building in a floodplain.	Required	✓

#### Neighborhood Pattern & Design

P7	Open Community - All streets and sidewalks in the development area must be available for general public use and not gated.	Required	✓
P8	Compact Development - Build residential components of the project at a density of seven or more dwelling units per acre.	Required	✓

#### Green Construction

P9	Construction Activity Pollution Prevention - Establish an Erosion and Sedimentation Control (ESC) Plan for all construction activities associated with the project accomplishing the following; prevent soil loss during construction, prevent sedimentation of stormwater sewers, prevent polluting the air with dust and particulate matter.	Required	✓
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### Project Checklist

#### Smart Location & Linkage

		Points	
SLL1	Brownfield Redevelopment - Locate project on a site which is documented as contaminated or defined as a brownfield.	2	✓
SLL2	High Priority Brownfield Redevelopment - Develop a site that is one of the following; Federal Empowerment Zone, Federal Enterprise Community, Federal Renewal Community, Qualified Low-Income Communities.	1	✓



<i>SLL3</i>	Preferred Locations - An infill site that is also a previously developed site (6 points). And, street network grid density (4 points).	2-10	✓
<i>SLL4</i>	Reduced Automobile Dependence - Locate project on a site within 1/4 mile walk distance of public transit and a vehicle-sharing program (i.e.. Zip Car). (8 combined points)	1-8	✓
<i>SLL5</i>	Bicycle Network - Provide bicycle lanes at least 5 feet wide and/or roads with speeds restricted to 10 mph. Buildings within the zone would also be required to provide bicycle parking spaces or storage.	1	
<i>SLL6</i>	Housing and Jobs Proximity - Include at least 25% residential square footage, and locate within 1/2 mile walk distance of pre-project jobs equal or greater than 50% of the number of dwelling units.	3	✓
<i>SLL7</i>	School Proximity - Locate within 1/2 mile walk distance of an existing or planned school.	1	✓
<i>SLL8</i>	Steep Slope Protection - Avoid disturbing sites the have pre-project slopes greater than 15% or where 15% slopes exist locate only on previously developed sites.	1	✓
<i>SLL9</i>	Site Design for Habitat or Wetlands Conservation - On sites that have been previously developed, use native plants for 90% of vegetation, and use no invasive plants on any part of the site.	1	✓
<i>SLL10</i>	Restoration of Habitat or Wetlands - Restore native habitat or pre-development water bodies on the project site in an area equal to or greater than 10% of the development footprint and remove any invasive species on the site. Protect such areas from development in perpetuity by donating or selling the land or a conservation easement on the land to an accredited land trust or relevant public agency.	1	
<i>SLL11</i>	Conservation Management of Habitat or Wetlands - Create a long-term (at least 10-year) management plan for on-site native habitats and/or wetlands and their buffers and create a guaranteed funding source for management involving at least on person from a natural resources agency.	1	
<b>Neighborhood Pattern &amp; Design</b>			
<i>NPD1</i>	Compact Development - Design and build the project densities to achieve points from 1-7 depending upon score.	1-7	✓
<i>NPD2</i>	Diversity of Uses - Locate the project within 1/2 mile walking distance of other diverse use locations. 10 or more achieves all 4 points.	1-4	✓
<i>NPD3</i>	Diversity of Housing Types - Designed to enable citizens from a wide range of economic levels and age groups to live within a community. Points based on score achieved from a set formula.	1-3	✓
<i>NPD4</i>	Affordable Rental Housing - 15-30% of rental units priced for households up to 50-80% of area median income.	1-2	✓
<i>NPD5</i>	Affordable For-Sale Housing - 10-20% of for-sale units priced for households up to 80-120% of area median income.	1-2	✓

NPD6	Reduced Parking Footprint - Off street parking must be located under, to the side or behind buildings. No more than 20% of development footprint may be surface parking. And, 10% of total parking space must be designated for bicycle and carpool parking.	2	✓
NPD7	Walkable Streets - Multiple criteria that are inherent to city buildings and streetscapes.	4-8	✓
NPD8	Street Network - Design the project such that the project's average street network grid density is > 30.	1-2	✓
NPD9	<i>Transit Facilities - Provide covered, partially enclosed and properly lighted shelters and at least one bench at any transit stops within the project boundaries, AND provide bulletin boards and/or signs providing local transit info.</i>	1	✓
NPD10	Transportation Demand Management - Provide subsidized 1 yr. transit passes to residents or employees located within the project area (1 point), and/or Provide van, shuttle or bus service to mass transit sites and/or other major retail or employment destinations.	2	
NPD11	Access to Surrounding Vicinity - Design and build projects such that there is at least one through-street at the project boundary every 800 feet, or at existing abutting street intervals, whichever is less.	1	✓
NPD12	Access to Public Spaces - Locate and/or design project so that a park, green plaza or square at least 1/6 acre in area, and at least 150' in width, lies within 1/6 mile walk distance of 90% of building entrances in the project.	1	✓
NPD13	Access to Active Public Spaces - Locate and/or design project so that an active open space (playfields, sports fields) of at least 1 acre lies within 1/2 mile walk distance of 90% or building entrances.	1	✓
NPD14	Universal Accessibility - For each residential unit type developed, design 20% (and not less than one) of each type to comply with accessible design provisions of the FHAA. And, for common-use or recreational facilities; within residential areas apply FHAA accessible design provisions, and within non-residential areas apply accessible design provisions for the ADA.	1	
NPD15	Community Outreach and Involvement - Meet with neighbors and local public officials to solicit input on the proposed project during the pre-conceptual design phase, AND Host an open community meeting during conceptual design phase to solicit input on the proposed project, AND Modify the project design as a direct result of community input, AND Work directly with community associations and/or other social networks of the community to advertise public meetings and generate comments on project design, AND Establish ongoing means of communication between the developer(s) and the community throughout the design, construction and in cases where the developer maintains control of part or the entire project, post-construction.	1	✓
NPD16	Local Food Production - Establish CC&Rs or other deed restrictions that do not prohibit areas for growing produce, AND Locate within 1/4 mile of an established farmer's market.	1	
<b>Green Construction &amp; Technology</b>			
GCT1	Certified Green Buildings - Design, construct, or retrofit one building as part of the project to be certified under one of the following LEED building rating systems: LEED for New	1-3	

	Construction, LEED for Existing Buildings, LEED for Homes, LEED for Core & Shell or any Application Guides of these rating systems (1 point). Additional points (up to 3) may be earned for each additional certified building that is part of the project.		
GCT2	Energy Efficiency in Buildings - Design and construct at least 90% of all buildings in the project such that they meet one of the following requirements; 1) Demonstrate a minimum 10% improvement in the proposed building performance rating compared to the baseline building performance rating per ASHRAE/IESNA standards by a whole building simulation, OR meet one of several other compliance paths.	1-3	
GCT3	Reduced Water Use - Design and construct at least 90% of all buildings in the project to: 1) Employ strategies that in aggregate use 20% (1 point) or 30% (2 points) less water than the water use baseline calculated for the building. AND, use only captured rainwater, recycled wastewater or graywater for outdoor irrigation and/or plant only landscaping that does not require irrigation.	1-3	
GCT4	Building Reuse and Adaptive Reuse - Incorporate into the project the reuse of at least one building that maintains at least 50% of the existing building structure and envelope (including exterior skin and framing). One point per building up to 2 points.	1-2	✓
GCT5	Reuse of Historic Buildings - Incorporate into the project one or more buildings that are designated historic by local government and/or the National Register of Historic Places, AND confirm that rehabilitation plans meet local and/or national historic preservation standards.	1	✓
GCT6	Minimize Site Disturbance through Site Design - Locate the development footprint on areas that are 100% previously developed and for which the zone of construction impact is 100% previously developed.	1	✓
GCT7	Minimize Site Disturbance during Construction - Locate the development footprint on areas that are 100% previously developed and for which the zone of construction impact is 100% previously developed.	1	✓
GCT8	Contaminant Reduction in Brownfields Remediation - Earn SLL Credit 1, AND Use cleanup method(s) for 100% of the remediation that treat, reduce or eliminate the volume or toxicity of contaminated material found on the site.	1-5	
GCT9	Stormwater Management - Implement a comprehensive stormwater management plan for the project that infiltrates, reuses, or evapotranspires runoff from 90% of the average annual rainfall or 1" of rainfall from a percentage of the project's development footprint and other areas that have been graded so as to be effectively impervious, as follows; minimum 15% (1 point), minimum 30% (2 points), minimum 45% (3 points), minimum 60% (4 points) minimum 75% (5 points).	1	✓
GCT10	Heat Island Reduction - Use roofing materials that have a Solar Reflectance Index (SRI) equal to or greater than 78, AND provide any combination of the following for 50% of the non-roof impervious site landscape (roads, sidewalks, courtyards); 1) Shade, 2) Paving materials with a SRI > 29, 3) Open grid pavement, and/or 4) Underground or underdeck parking where roof has an SRI > 29.	1	

GCT11	Solar Orientation - Locate project on existing blocks, or design and orient project such that for 75% or more of the project's blocks, one axis of each block is within 15 degrees of geographical east/west, and the east/west length of each block is at least as long, or longer, as the north/south length of the block.	1	
GCT12	On-Site Energy Generation - Develop on-site energy generation system(s) with capacity of at least 5% of the projects electrical service load, provided CO2 emissions shall be less than or equal to national average for grid supplied electricity.	1	
GCT13	On-Site Renewable Energy Sources - Design and incorporate the use of shared on-site nonpolluting renewable energy generation technologies such as solar, wind, geothermal, small scale/micro hydroelectric, and biomass with peak electrical generating capacity of at least 5% of the project's specified electrical service load.	1	
GCT14	District Heating and Cooling - Design and incorporate into the project a district heating or cooling system for space conditioning of all buildings in the project such that at least 80% of the project total square footage is connected, and at least 80% of the project total heating or cooling load is connected.	1	
GCT15	Infrastructure Energy Efficiency - Design or purchase any street lights, water and wastewater pumps and treatment systems that are included as part of the project to achieve a 15% energy reduction beyond an estimated baseline energy use for this infrastructure. If any traffic lights are installed as part of the project, use LED technology.	1	
GCT16	Wastewater Management - Design and construct the project to divert at least 50% of the wastewater generated by the project, and reuse wastewater to replace the use of potable water. Provide for on-site wastewater treatment to a quality defined by state and local regulations for the proposed reuse.	1	✓
GCT17	Recycled Content in Infrastructure - Use indicated recycled materials in all roadways, parking lots, sidewalks and curbs.	1	
GCT18	Construction Waste Management - Recycle and/or salvage at least 50% of non-hazardous construction and demolition debris.	1	
GCT19	Comprehensive Waste Management - Meet at least 2 or 3 requirements and publicize the availability and benefits of the drop-off point(s), station(s) or services: 1) Include at least one drop-off point as part of the project available to all project occupants for office or household potentially hazardous wastes, 2) Include at least one recycling or reuse station as part of the project dedicated to the separation, collection, and storage of materials for recycling, 3) Include at least one compost station as part of the project available to all project occupants dedicated to the collection and composting of food wastes.	1	
GCT20	Light Pollution Reduction - For exterior lighting in shared portions of the project, only light areas as required for safety and comfort. Do not exceed 80% of the lighting power densities for exterior areas and 50% for building facades and landscape features as defined in ASHRAE/IESNA Standard 90.1-2004, Exterior Lighting Section, AND Stipulate CC&Rs or other binding document that require continued adherence to these standards.	1	



## Appendix B

### Weitzman Group Proposal for Land Valuation Study

1

*Delivered via email*

September 4, 2007

Mr. James Vance  
Ms. Ann Holtzman  
Hoboken Southwest Parks Coalition

Re: Land Marketability Study  
Southwest Hoboken  
Hoboken, New Jersey

Dear Mr. Vance and Ms. Holtzman:

It was a pleasure to speak with you last week regarding your opportunity to pursue the creation of approximately six city blocks of park space within the area identified for redevelopment as the Southwest Hoboken Redevelopment Plan. We are aware of how little public park space exists in the City of Hoboken, and are pleased to submit this proposal to assist you in documenting and pursuing the acquisition of land parcels within the six block area you have identified.

As we understand it, you hope to influence the planning process that will likely be undertaken by the City of Hoboken, upon approval of the Southwest Hoboken Redevelopment Plan, to include these parcels as park space under the City's master plan for the area. You have asked The Weitzman Group to present this proposal to assist you in documenting appropriate land value ranges for the parcels you have identified as being prime for new public park space. This Land Marketability Study will enable you to present a realistic property-owner-compensation scenario to the City. We understand that this study will provide the research and documentation necessary to begin land valuation discussions with representatives of the City, and will be used by your organization, the City, and other interested organizations as the basis for discussion.

You have also asked us to propose a follow-up assignment that provides you with research and documentation related to the value premium experienced by residential real estate with direct views of or within close proximity to park space. That scope of work is included herein as a second phase of our work for you. We also have proposed that, as you move forward with this initiative, we will be available to consult with you on an ongoing basis related to the strategy and effort necessary to effectively pursue your goals in the Southwest area of the city.

We have significant experience working in Hudson County, and specifically in Hoboken and Jersey City. This has included work on a variety of new development projects throughout these areas for developers and financing entities. We also have recent experience working on new development in the Northwest Hoboken Redevelopment area, and are confident that our expertise in this real estate market and knowledge of land marketability will be quite useful to you.

We will present our findings, conclusions, and recommendations in a summary written report with tables and charts. More in-depth reports, memoranda, presentation materials and marketing packages could be

provided as needed, both internally and externally for potential investors, financing, and public sector entities.

### **Scope of Services**

The Weitzman Group, Inc. is prepared to provide realty advisory services to you on this park space initiative. In order to accomplish the study's objectives, we are proposing the following scope of services, broken down into three phases of service:

#### ***Phase I: Land Marketability Study***

This study will not result in an appraisal of any parcel, but will instead constitute a block-by-block study of the potentially achievable ranges in investment value among those parcels situated within each block we have identified as being within the six-block area. We do understand that at least one parcel is improved with a relatively marketable office building, and we will comment on the potential investment value range associated with this parcel, which would reasonably include the office building as an income-producing asset. Should we determine that any such asset, which exists on any parcel within any block, is likely to have a higher value on a capitalized income basis, we will comment on its potential range in investment value. We reiterate, however, that this study will not be an appraisal of any kind, and we will not determine the investment value of any single property. Instead, the study will be meant to provide you with a documented, researched range of investment values for the parcels on each block to be used as a general guide in negotiating an acquisition price with individual property owners.

#### **A. Property Analysis**

For each block, we will evaluate its physical characteristics and its immediate environment in order to establish its competitive position for new development. We will analyze those factors which will influence the marketability of sites on each block, including: (1) the physical configuration of the block; (2) proximity to major destinations such as shopping, employment nodes, cultural facilities, public and private schools, etc; (3) the impact and compatibility of adjacent and nearby land uses; (4) community and neighborhood image; (5) the quality of public and private services; (6) potential views; (7) access and modes of transportation (both public and private) and the impact of parking and infrastructure needs, and (8) visibility, among other important considerations. The objective is to evaluate the strengths and weaknesses of each block of parcels as marketable, developable land.

#### **B. Economic and Demographic Analysis**

This phase of the study will analyze the key economic and demographic variables that influence the demand for new housing and commercial uses in this area of Hoboken. This will include an analysis of population trends and projections, population age distribution, households, households by age of household head, income, and employment by industry group, and white-collar employment growth. Critical to the success of any long-term development is an understanding of the national economy and the metropolitan area employment base. Our study will evaluate the state of the current local and national economy as it relates to the existing and future demand for new residential and commercial development space.

C. Land Market Analysis

We will analyze the prospective land value ranges for parcels located within the six blocks you have identified primarily by evaluating those transactions that have occurred elsewhere in Hoboken and Jersey City during the last several years for similar parcels of land. We will attempt to identify other areas within Hoboken and Jersey City that are likely to be rezoned and redeveloped, or where such rezoning and redevelopment processes have already begun. We will then identify land parcels that have sold in these areas, and compare their marketable characteristics to those that are under consideration within the six block area you have identified in Southwest Hoboken. Where possible, we will retrieve and report the following information on comparable land sale transactions:

- Size of the parcel
- Zoning (prior to, and after, rezoning)
- Allowable Uses and FAR under current and/or anticipated zoning)
- Whether or not the site was part of a larger land assemblage
- Whether or not the site was compromised with environmental issues
- Determine the final use of the site after the sale (eg. developed with condominium housing or otherwise)
- Sale Price (per square foot of land, and per square foot of FAR)
- Seller and Buyer

We will provide maps and aerial photographs of each transacted parcel. We will also comment on the marketable features of each site, or grouping of sites, in comparison to the six block area you have identified in Southwest Hoboken.

D. Value Range Conclusions and Recommendations

Based on our conclusions relating to the six-block area, the land market study, the likely marketable uses to be developed over time in this area of Southwest Hoboken, and given the context of the continuing development within the overall market area, we will: (1) establish the competitive position of the area within Hoboken and Hudson County for a successful urban redevelopment initiative with housing and commercial uses; (2) determine the likely marketable development uses for each of the six city blocks you have identified; and (3) determine the likely range in current investment value of parcels on each block on a per-square-foot-of-land basis.

We reiterate that this land market study will not be an appraisal or valuation of any individual parcel or grouping of parcels. Our determinations will strictly be ranges of investment values within which you might expect most parcels to be reasonably acquired.



***Phase II: Study of the Effect of Park Space on Nearby Real Estate Values***

With a focus on residential housing, we will undertake a study of the value premiums incurred by real estate situated in close proximity (or adjacency) to park or open space. The purpose of the study will be to demonstrate the positive effect that your proposed park space is likely to have on surrounding real estate values. You will then be able to use this study in discussions with the City about increasing the tax base.

This study will be comprised of mostly secondary research, utilizing resources such as the Urban Land Institute and studies conducted at/by academic institutions, to document such value trends and conclusions. We intend to document case studies and research completed throughout the United States, placing the greatest weight on situations similar to that which you have described as being the ideal redevelopment scenario in the area of Southwest Hoboken that is the subject of this research. We will specifically seek to document value trends in urban locations where housing and commercial property are developed adjacent to an urban park, or where a park is added to an area previously without one.

We will also perform our own primary research, attempting to document value trends for real estate located adjacent to park and open space in Hoboken or Jersey City. This analysis is likely to provide for conclusions at the local level, although our overall conclusions will be based upon all of the primary and secondary research we have assembled.

This study will conclude with our interpretation of the research, and will include detailed commentary as to its application to the six-block area you have identified in Southwest Hoboken.

**Meetings**

The Weitzman Group will work with you and attend meetings as needed with private and public sector entities, your personnel, and other team members. Three meetings will be included in our fees for Phases I and II combined, and all additional meetings will be billed at our customary hourly rates.

**Work Product**

Our work product in Phase I will be a formal written report. It will not be an appraisal of any parcel of real estate. However, it will provide a summary written report with tables and charts. The report will not be for public distribution and will not be used in litigation proceedings, including condemnation proceedings.

Our work product in Phase II will be a brief written report (approximately 12 to 15 pages) akin to an academic research paper. This document will provide a detailed bibliography of our source material for all secondary research. The report will not be for public distribution and will not be used in litigation proceedings, including condemnation proceedings.

We are also proposing, as noted in the following section of this proposal, that we consult with you on an ongoing basis. Simultaneous with our work in Phases I and II, we will be available to you for meetings as necessary with other members of your team, City officials, or anyone else with whom our presence may be productive. We will be available to engage in strategy and brainstorming sessions, public hearings,

design charettes, etc. at your convenience. We will be pleased to produce corresponding written memorandums and reports as necessary.

### **Schedule and Fee**

We will commence work as soon as we are in receipt of your written authorization to proceed with the assignment and your retainer payment (described below) and all requested property information, which will be submitted in a letter under separate cover.

We anticipate that we will deliver our Phase I written report, featuring our findings and recommendations, within four to six weeks from the start of our work. Our fee for Phase I will be \$28,000. You may choose to authorize us to begin work on only Phase I at this time.

We also expect that the Phase II written report can be completed in four to six weeks, and we can begin work simultaneously on both Phases I and II, at your discretion. Our fee for Phase II will be \$13,000. You may choose to authorize us to begin work on only Phase II at this time.

All work and consultation outside of Phases I and II will be billed on an hourly basis, according to our standard hourly rates. Our rates range between \$145 and \$375 per hour. All outside presentations to third parties and additional meetings will also be billed at our customary hourly rates.

We also require reimbursement for all out-of-pocket expenses to primarily include local travel, the purchase of data, and other minor administrative expenses.

Should you decide at any point not to move forward with this initiative, we will immediately terminate all work upon your written notice. Fees will then be determined on an hourly basis according to the time expended and amount of work already completed.

You acknowledge that any disclosure to any third party of any information prepared or provided by us in violation of any covenant, undertaking or agreement contained in this Agreement may result in significant loss, damage or liability to us and that therefore, you hereby agree to indemnify, defend and hold harmless The Weitzman Group, Inc. and its officers, directors, shareholders, managers, employees, agents and affiliates from any and all threatened or actual claims, demands, causes of action, suits, proceedings, losses, damages, fines, penalties, liabilities, costs and expenses of any nature (including, without limitation, attorneys' fees and court costs) (a) arising from or in any way related to your breach or failure to perform of any covenant, term, condition or agreement contained herein, including, without limitation, any unpermitted or unauthorized disclosure, publication, dissemination, use or re-use of all or any portion of any report, conclusion or other information prepared or provided by us hereunder, or (b) arising in favor of or asserted by any third party, including, without limitation, any of same related to any disclosure, publication, dissemination, use, re-use or reliance upon any report conclusion or other information prepared or provided by us hereunder.

The rendering of the reports described herein does not presume the right of expert testimony or attendance in court or at any other hearing, unless financial, scheduling and other arrangements are made therefor a reasonable time in advance by mutual written agreement. All fees and costs (at the customary rates charged by The Weitzman Group, Inc. for litigation and non-litigation services) for any such attendance or other participation as an expert or in court, at any hearing or in connection with any discovery related

to this report or the services provided by The Weitzman Group, Inc. hereunder shall be paid by the client herein identified if and to the extent same shall not be fully paid by any other person or entity.

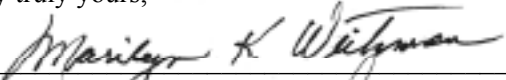
In order to commence work on the assignment, we request an initial retainer equal to 50% of the total authorized scope of work. The respective balances of our fees will be due following the submission of the written report for each phase.

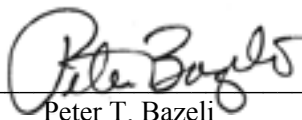
We have attached a statement of our firm's qualifications, along with the professional qualifications of our senior professionals. Should you have any questions as to the extent of services covered in this proposal, we would be happy to discuss them with you. Otherwise, please countersign this proposal where indicated, authorizing us to begin work on Phase I and/or II. This document, along with your payment of the retainer, will then serve as a contract between us.

### **Conclusion**

We would be pleased to assist you in your efforts to influence the addition of much-needed park and open space to Hoboken, and we are prepared to be an integral part of your advisory team and a part of the critical process that lies ahead. Again, thank you for your interest in the consulting services of The Weitzman Group, Inc.

Very truly yours,

By:   
Marilyn Kramer Weitzman, MAI, CRE, FRICS  
President

By:   
Peter T. Bazeli  
Vice President

### **PHASE I: AGREED TO AND ACCEPTED**

\_\_\_\_\_  
**Hoboken Southwest Parks Coalition**

\_\_\_\_\_  
Date

### **PHASE II: AGREED TO AND ACCEPTED**

\_\_\_\_\_  
**Hoboken Southwest Parks Coalition**

\_\_\_\_\_  
Date



### **Qualifications – History and Firm Description**

The Weitzman Group, Inc. is a nationally known and respected real estate advisory services firm. Our firm is a full service real estate counseling organization incorporating many different disciplines that include market research and analysis, market and financial feasibility studies, investment counseling, development advisory and planning services, expert testimony, litigation support, marketing services and project management and implementation.

We have extensive expertise in assisting private sector developers and institutions with their real estate needs. Our experience is broad and diverse. During the past 20 years, the firm has worked throughout the United States on many projects – and prides itself on its ability to earn the trust of our clients and produce the results that they demand.

We function as a fully integrated team with our clients, treating their goals and objectives as though they were our own. We are motivated to perform solely in your best interests, striving to achieve optimum returns in a timely and cost effective manner.

We are experts in creating unique and successful transaction strategies, have the ability to clearly write and present our findings and conclusions, and have the demonstrated success in implementing our recommendations through deal structuring and negotiations – with optimum returns for our clients.

Marilyn Kramer Weitzman and Thomas M. Justin are designated members of the Counselors of Real Estate (CRE). Ms. Weitzman is a Member of the Appraisal Institute, while both Ms. Weitzman and Mr. Justin are Fellows of the Royal Institute of Chartered Surveyors.

### **Qualifications – Relevant Project Experience**

The firm specializes in all property types, including undeveloped land, subdivisions and unique land uses; residential, hotel, condo-hotel, office, retail, shopping center, health care, industrial buildings, mixed-use properties and waterfront properties as well as non-conforming and special use properties. The geographic scope of our advisory services is nationwide and includes almost all major markets as well as many smaller markets in the United States. In addition, principals of the firm have experience in numerous international markets as well. We take pride in providing our clients with a high quality work product that is always supervised by the two principal members of the firm.

Furthermore, The Weitzman Group provides Development Advisory Services for mixed-use, residential, retail and hotel properties on an ongoing basis to our developer and institutional pension fund clients, which include Lehman Brothers, Lend Lease Real Estate Investments, JP Morgan Partners, The Related Companies, Apollo Real Estate Advisors, The Carlyle Group, The Athena Group, MacFarlane Partners, Starwood Capital, Forest City Ratner Company, WCI Communities, Hines, LCOR, ING Clarion Partners, The Cordish Company, Tarragon Development Corporation, Muss Development Company and UBS Realty Investors, LLC, among many others. These services include marketability, feasibility, and financial return assessments as well as detailed recommendations for development plans and proposed project phasing.

During the past several years, the principals of the firm have been involved in the marketability, feasibility, and development planning process of several major developments across the United States.

Some of these mixed-use, residential, office, hotel, condo-hotel, retail, waterfront, and public sector projects of particular note are highlighted below.

***Mixed-Use (Residential, Retail, Office) Projects***

**Dutchess County, New York.** Conducted a marketability study and concept plan assessment for a proposed golf and outdoor recreation-oriented resort and residential development located in Dutchess County for the ownership/development entity. The Weitzman Group advised on a multi-use development to include over 600 residential units in the form of single family residences, townhomes, condominium and condo-hotel units. Additionally, the creation of a resort-based hotel component with multiple restaurants, a spa, and numerous outdoor recreational amenities was recommended. Our study evaluated the physical characteristics of the subject site in terms of its physical configuration, investigated the residential for-sale market for both full-time and part-time/seasonal residents and ultimately recommended appropriate unit mix, sizes, sale prices, and features for the residential units in each of the various components.

**North Las Vegas, Nevada.** Analyzed on behalf of a real estate investment fund the marketability of a mixed-use development to include a residential and retail component on a vacant 160-acre parcel in North Las Vegas. The study recommended the development of a lifestyle retail center to include a residential component that targets young professionals and small families that have been priced out of the Las Vegas market given the rising cost of housing and the lack of developable land throughout the Las Vegas Metropolitan Statistical Area (MSA).

**Washington, D.C.** Provided an on-going appraisal and advisory service to a pension fund client with regard to a number of land parcels located in the Southeast and Southwest sections of Washington, D.C. These sections of Washington, D.C. have been expanding with investment and development potential since the announcement of construction of a new Major League Baseball stadium on South Capitol Street to be completed by Spring 2008, in addition to the construction of a new Anacostia Waterfront Promenade and various planned infrastructure improvements. To date, The Weitzman Group has advised the client on a joint-venture acquisition of a large parcel of land and provided appraisals and investment recommendations on four additional land parcels in the area.

**Jersey City New Jersey.** Evaluated over 100 acres of property in the Port Liberte area that were under study for development as a European style waterfront community on the banks of the Hudson River facing the Statue of Liberty in New York Harbor. The valuation included a market and financial feasibility analysis for the potential for a mixed-use residential and commercial project that has since been developed (and continues to be built out) in a style inspired by Venice and Port Grimaud on the Cote d'Azur. The property includes residential, office, shopping and marina uses.

**Elizabeth, New Jersey.** Performed a detailed marketability study of the residential component of Baker Center, which is part of a 25-acre, mixed-use, transit-oriented development comprised of approximately 700 residential condominiums and several hundred thousand square feet of retail. Baker Center will include both new construction and the adaptive re-use development of historic manufacturing buildings located adjacent to New Jersey Transit's North Elizabeth commuter rail station. The Weitzman Group recommended unit mix, development phasing, pricing, and absorption assumptions over the marketing period of this development. The Weitzman Group has also continued to consult on the pre-development planning of the project, being actively involved in the site and product planning process.

**Brooklyn, New York.** Provided market analysis and financial feasibility services for Forest City Ratner Companies in the Brooklyn Center and assessed the rental and for-sale residential components of the major mixed-use development in downtown Brooklyn. As part of the due diligence, The Weitzman Group performed a comprehensive assessment of primary and secondary competitive market areas, projected the unit pricing and absorption of all unit types on the subject property and prepared a comprehensive financial analysis of hard and soft costs, sales revenues, operating expenses, and net cash flows.

**Harrison, New Jersey.** Produced a marketability study for a proposed development of a 26-acre tract of land located adjacent to the Harrison PATH station. The study recommended the unit mix, unit sizes, pricing, product features, amenities, projected absorption, and buyer profile. The Weitzman Group evaluated the property and its location, analyzed the economy of Hudson County, its surrounding areas, and the New York City metropolitan area, evaluated existing and proposed housing developments in the primary and secondary housing market areas, prepared a housing demand analysis and estimated the site's capture rate of total market demand, conducted interviews with knowledgeable sources in the market, and prepared comments and recommendations regarding the features, amenities, finishes, and upgrades of the proposed residential buildings.

**Hoboken, New Jersey.** Created the marketing strategy and materials for a Request for Proposal (RFP) to assist in the sale and development of The Maxwell House Site, a 24.5-acre property with 14 acres of waterfront land and 10.5 riparian acres. The site is one of the nation's premier urban waterfront locations available for development.

The Weitzman Group performed the marketability analysis for the 1.4 million square feet of residential, office, retail and marina uses on the site and developed the strategic information necessary to successfully market the property. The property is now in the construction stage and is poised to become one of the most notable mixed-use waterfront developments in the next decade with its stunning views of Manhattan and its desirable location in the revitalized city of Hoboken, the center of the New Jersey Gold Coast.

**Queens, New York.** Executed the initial marketability study on behalf of the Muss Development Company for the multi-phase mixed-use residential, retail and hotel project located in Flushing Meadows. Study recommended the unit mix, unit sizes, pricing, product features, amenities, projected absorption, and buyer profile for the residential component. In addition, the firm quantified the demand for housing in this submarket of Queens. The study also determined the scope of retail development and recommended the most desirable target segments for the retail component, prescribing a combination of anchor stores, entertainment, retail, service and neighborhood stores.

**Westchester County, New York.** Performed a marketability assessment of a potential for-sale residential project located along the Hudson River waterfront for a national home builder. The Weitzman Group evaluated the market depth for luxury waterfront product in Westchester County and the surrounding New York Metropolitan area, analyzed the for-sale housing trends and competitive supply, determined the ease of market entry for the condominium and townhouse development, recommended appropriate unit sizes, unit features and unit prices, absorption period, unit finishes and property amenities.

### *Commercial Projects*

**Queens, New York.** As lead consultant, The Weitzman Group prepared a development framework for the Queens West Development Corp. (stages III and IV) to help modify the 1991 General Project Plan and to guide the high-density redevelopment of approximately 31 acres of prime land along the East River in the neighborhood of Long Island City. The proposed Queens West development framework consisted of the following studies: a market study, a planning study, community outreach, construction costs analysis, a financial feasibility analysis, and an implementation plan. Of paramount importance in the study is the development of residential, commercial and institutional income-generating uses to maximize public benefits and help finance recreational, cultural and community uses on the site, including the general maintenance of the proposed nine-acre waterfront park. The total build-out of the site is 4.2 million square feet of development space.

**Bronx, New York.** Conducted a marketability and feasibility analysis for the development of a two-acre site in the Pelham Bay section of the Bronx. Uses include 80,000 square feet of professional and commercial space, 20,000 square feet of retail, and 200 units of rental and for-sale residential units. The site has excellent potential to be re-developed into a middle to high income, mixed-use development with a focus on residential uses, retail and professional services related to the health care industry due to its proximity to established medical institutions and several major highways. It also has waterfront recreation amenities and a location along an established retail and commercial corridor.

### *Residential and Hotel Projects*

**Chicago, Illinois.** Produced a market feasibility study and investment valuation for a 125-unit proposed condominium development at The Palmolive Building on Chicago's Gold Coast with residential units priced in the \$1,000,000 to \$10,000,000 range. The study recommended the unit mix, unit sizes, pricing, product features, amenities, projected absorption, and buyer profile. We also evaluated the project feasibility by analyzing the projected returns on the investment to the developer and a joint venture equity partner.

**Portsmouth, Rhode Island.** Prepared a detailed marketability study and pricing model for the condominiums at Carnegie Abbey, an ultra-luxury summer home development located on the eastern shore of Narragansett Bay. Located just north of Newport, this community is being developed on the grounds of the internationally-known Carnegie Abbey Golf and Sporting Club. Achieving prices above \$800 per square foot, the development includes 80 units within Carnegie Tower with 20-mile views of the shoreline, eight townhomes, and the "Royal Cottages" comprising 21 maintenance-free single-family homes. The development has set a new standard for the modern club-lifestyle development, and has broadened the appeal of this summer home market to purchasers not only from Boston and the Northeast, but also from all over the United States. The firm continues to consult with Carnegie Abbey's developer on more than 1,000 condominium units and residential subdivisions in various stages of planning at sites north and south of Carnegie Abbey along the Narragansett Bay.

**Brooklyn, New York.** Executed the initial marketability study on behalf of the Muss Development Company for Oceana, a multi-phase condominium project located in Brighton Beach, Brooklyn. The study recommended the unit mix, unit sizes, pricing, product features, amenities, projected absorption, and buyer profile. In addition, the firm quantified the demand for housing in this submarket of Brooklyn. The twelve building project is now in its final phases of marketing and 80 percent of the units have



already been sold. The Muss Development Company continues to retain the services of The Weitzman Group on other development projects in the metropolitan New York area.

**San Francisco, California.** Advised the construction lender on The Montgomery development, a 109-unit adaptive re-use condominium development in San Francisco's financial district, undertaking full marketability and feasibility analyses of the investment opportunity. With tremendous architectural character, a location just off Market Street, and interior finishes designed to attract urban professionals, The Montgomery is one of the largest and highest profile condominium developments in the San Francisco area.

**Atlantic City, New Jersey.** Developed a market analysis of the housing market with regard to a potential condominium, retail and condo-hotel development in Atlantic City. Evaluated the depth of the potential for-sale housing market, determined the size and location of the primary and secondary market areas, and analyzed competitive properties. Our study analyzed the ease of market entry for a potential residential development and recommended appropriate unit sizes, unit features, and unit prices suited for new development in the market.

**Newark, New Jersey.** Over a number of years, The Weitzman Group provided the developer and its financial partners with market-based recommendations on the development of Newark's first upscale rental housing development property in 45 years. Recommendations involved the proposed adaptive re-use of an existing 35-story, art deco office building in downtown Newark into an upscale, amenity-rich rental property. The landmark building, which stood vacant for nearly 20 years, is undergoing a complete rehabilitation. Upon completion it will include valet parking, an 8,000 square foot health club, a four-lane bowling alley, an indoor basketball court, entertainment room, and a resident's lounge. Before leasing began, the waiting list for the 317 units was reportedly up to 650 persons. This development has the potential for being the impetus for revitalizing one of New Jersey's most prominent cities.

**Manhattan, New York.** Appraised the interest held by an institutional investor in a recently completed luxury high-rise rental property on Manhattan's exclusive Upper East Side. Construction of the property was completed in 2005 with the aid of below-market bond financing. Consequently, the property is subject to New York City's 80/20 Affordable Housing Program providing tax abatement and rent stabilization. The 32-story property consists of 196 residential units, over 4,000 square feet of ground floor retail space, a club room, and a rooftop terrace.

**St. Thomas, Virgin Islands.** Performed an evaluation of an 18-hole championship golf course and hotel and evaluated the potential of surrounding land uses at Frenchmen's Reef for an existing planned development to assist the institution in disposing of the asset.

**Denver, Colorado.** Created a market and financial feasibility study for the Villages at Castle Rock / Castle Pines, a luxury golf course community, in the Denver metropolitan area. This master planned community consisted of two parts with 10,000 and 2,500 acres each. The study analyzed the market position and the relationship of the golf and recreational amenities to the overall unit mix, unit pricing, and unit absorption.

**Las Vegas, Nevada.** Provided a major off-shore investment group with an economic and real estate base study of the Las Vegas Metropolitan Statistical Area (MSA). The study included a comprehensive overview of the hotel, casino, residential, office, and retail markets. An in-depth economic study was also prepared to provide the investment group with a full understanding of those industries influencing the

demand for residential and commercial development in this market. The study included an analysis of existing conditions plus an evaluation of all projects under construction and proposed for future development. The final phase of the study included an assessment of investment opportunities in this market as well as the identification of real estate sectors that pose a relatively high degree of risk over the foreseeable future. The study provided the investment group with a strategic investment plan for the area.

**San Antonio, Texas.** Analyzed the marketability of a 12-story condominium tower proposed to be located adjacent to the client's existing hotel in downtown San Antonio on behalf of a private real estate investment client. Based on the current economic and demographic trends in the area, combined with the slow sales pace of existing comparable condominium projects, The Weitzman Group recommended a "hold" strategy. The firm concluded that by holding the site vacant for future development, the client would have the opportunity to achieve higher sales prices when stronger demand for downtown living presents itself. Alternatively, another development scenario included the construction of a condominium-hotel to meet the current needs of the market. Under this scenario the client would be able to add additional inventory to its adjacent hotel while sharing the cost with future individual unit owners.

**Phoenix, Arizona.** Evaluated the marketability and feasibility of a mixed-use, Transit-Oriented Development (TOD), known as Central Park East, to be constructed in downtown Phoenix. Under a development agreement negotiated with the City of Phoenix, the project will include academic space to be used as part of the new downtown campus for Arizona State University. The proposed mixed-use development will also include a new Class A office tower, a residential condominium tower, and ground floor retail. The proposed development is regarded as a key component to revitalizing the downtown Phoenix core. The Weitzman Group performed a comprehensive assessment of each of the project's mixed-use components.

**Philadelphia, Pennsylvania.** Performed a marketability analysis and valuation of a proposed luxury residence condominium development to be affiliated with the existing Ritz Carlton Hotel, which is located adjacent to the site, in City Center Philadelphia. The client was providing construction financing on this development in City Center – a market which has experienced tremendous residential development and population growth over the recent past. The Weitzman Group analyzed the state of the residential market, reviewed recently completed and under-construction developments, assessed the overall market demand, evaluated the proposed condominium's competitive position within the marketplace and recommended unit prices and absorption.

**Atlantic City, New Jersey.** Analyzed the marketability of the residential component of a proposed mixed-use development. Given the strength of the local gaming and hospitality industry, the revitalization of the city through recent commercial developments, and the tremendous demand for second homes, The Weitzman Group provided recommendations for the development of upscale condominium residences and condominium-hotel units

**Florida Keys, Florida.** Provided due diligence assistance to an equity partner involved in the potential acquisition of a 151-unit hotel property in the Florida Keys. The target of the acquisition was a 12.6-acre site, improved with a hotel, food and beverage facilities, retail space, gas station, and 57-slip marina. The Weitzman Group conducted the marketability analysis of the developer's proposed redevelopment plans, which included the demolition of the existing improvements, and the development of a mixed-use development containing a condominium-hotel, marina, retail space, and restaurants.

**Queens, New York.** Executed the marketability study on behalf of the developer for a proposed residential condominium development located on a large waterfront site in Whitestone, Queens. The study included an evaluation of the competitive position of the site, an assessment of the Queens residential market, an analysis of comparable residential developments in the surrounding market area (as well as of comparable waterfront developments throughout New York City's Outer Boroughs), and a review of the proposed residential development plan.

**Confidential: Brooklyn & Queens, New York.** Provided a significant number of marketability studies and investment analyses for new, mixed-use residential and retail projects over the past three years. Some of these projects are located along the recently re-zoned Greenpoint-Williamsburg waterfront which include: (1) conversion of an industrial structure; (2) the rehabilitation of industrial land with a build-out of 1.06 million square feet of market-rent and affordable housing; and (3) the development of service and neighborhood retail on a 19-acre site with a build-out of 3,800 residential units, parking and service retail.

### *Public Sector Projects*

**Long Island Railroad, Metropolitan Transportation Authority (MTA), New York.** Researched the impact of rail corridors, accessibility to mass transit and adjacent industrial uses on property values in the New York City region (including Long Island; Rockland County, New York; and Passaic County, New Jersey), as well as other major metropolitan centers in the United States over the past 50 years. The report was prepared in support of an Environmental Impact Statement (EIS) produced by AKRF, Inc. for the Long Island Railroad which analyzed the environmental effects of the proposed Port Jefferson Branch Yard project in Long Island. Consensus building with the local community was the intent of the report.

**Town of Monroe, Orange County, New York.** Produced a marketability study for the development of a mixed-use project on a 95-acre site. Uses include retail, office, sport and hotel facilities. The site is located at the crossroads of an expanding market located on the periphery of the New York City Metropolitan Statistical Area (MSA).

**New York State Empire State Development Corporation.** Performed real estate advisory services in the emerging Times Square Redevelopment District, along with additional properties held by the Corporation throughout New York State. Services included general real estate counseling, retail and office marketability analyses, feasibility analyses, highest and best use studies, market value appraisals, and expert testimony in pending litigation cases.

### *International Engagements*

**Bulgaria.** Provided advice and counsel to Adis, Ltd., a company wholly-owned by the government of Bulgaria. The Weitzman Group evaluated the privatization potential of Adis. Adis's assets included flats, office and chancellery buildings, and villa residences leased to the diplomatic corps. The Weitzman Group visited selected properties comprising the portfolio. Conclusions included identification of: (1) positive and negative features associated with the portfolio; (2) management and organizational issues requiring change before the company could be privatized; (3) preliminary investment value of the portfolio; and (4) next steps to be taken in order to accomplish the goal of portfolio privatization.

**Poland.** As part of a RICS/CRE consulting initiative, provided advice to PKP SA, the national railway of Poland. The study was prepared for both PKP SA and the European Bank for Reconstruction and Development (EBRD). Funding was provided by the government of Taiwan. The objective of the study was to provide PKP SA with a strategic plan that would allow it to maximize the value of its underlying real estate assets. These assets included vacant land, strategically located railway stations throughout the country, office buildings and flats, among other real estate holdings. The consulting team evaluated key factors influencing marketability and value enhancement of the portfolio to include asset management structure, issues related to clear title, asset inventory control, implementation of best practices, the public tender process, funding capital improvements and accounting practices, among other important issues. The Weitzman Group's presentation included a description of existing conditions and an action plan to unleash the real estate assets.



THE WEITZMAN GROUP, INC.  
Real Estate Consultants

**PROFESSIONAL QUALIFICATIONS**

**MARILYN KRAMER WEITZMAN, MAI, CRE, FRICS**

EDUCATION: B.A., University of Pennsylvania

M.A., University of Pennsylvania  
Graduate School of Arts and Sciences

M.B.A., New York University Graduate  
School of Business Administration  
Beta Gamma Kappa Honor Society  
Specialization in Finance

New York University Real Estate Institute  
Courses in Advanced Real Estate Finance and  
Case Studies in Investment Analysis

EMPLOYMENT: THE WEITZMAN GROUP, INC., New York, NY  
Real Estate Consultants

1981  
to Present

President

Real estate specialists, providing advice and counsel to those engaged in evaluation, buying, selling, leasing, financing, or developing real estate. The services provided by the firm include acquisition and disposition counseling, regional economic analysis, market research, due diligence, development planning, appraisals and expert testimony.

KORPACZ & WEITZMAN, INC., New York, NY  
Real Estate Consultants and Appraisers

Principal

Real estate consultants and appraisers providing market analyses, investment analyses, and property valuation services.

LANDAUER ASSOCIATES, INC., New York, NY

Assistant Vice President of Investment Services Division

General real estate consulting including investment analysis, appraisals, feasibility studies and cash flow studies.

AMERICAN CITY CORPORATION, Hartford, CT  
Subsidiary of The Rouse Company

Regional Economist

Responsible for aspects of regional planning and market analysis relating to the acquisition of new community sites.

Page One

THE WEITZMAN GROUP, INC.  
Real Estate Consultants

**PROFESSIONAL QUALIFICATIONS**

**MARILYN KRAMER WEITZMAN, MAI, CRE, FRICS**

LEON H. KEYSERLING, Washington, DC  
Consulting Economist and Attorney

Junior Economist

Responsible for the collection and analysis of data from government sources and private clients.

MEMBER: Appraisal Institute – MAI (past Vice-Chairman, Education Committee)  
Counselors of Real Estate (past National Vice-President)  
Urban Land Institute (ULI)  
Royal Institute of Chartered Surveyors (RICS)  
The Real Estate Board of New York, Inc.  
Commercial Real Estate Women (CREW)  
Association of Real Estate Women (AREW Past President)  
Licensed Real Estate Salesperson – New York State

LECTURER: Ingredients and Functions of a Market Study, a seminar sponsored by the New York Chapter of the American Institute of Real Estate Appraisers.

Real Estate Marketability and Investment Feasibility Analysis, a seminar presented for the Real Estate Department of Manufacturers Hanover Trust Company.

Apartment Project Marketability and Investment Feasibility Studies, a seminar presented for the Long Island Chapter of The Society of Real Estate Appraisers.

Residential Development – Marketability and Investment Feasibility Studies, a seminar sponsored by the University of Massachusetts at Sturbridge, Massachusetts.

Feasibility Analysis before the International S.R.E.A. conference in Atlanta.

Guest Lecturer at the Real Estate Institute of New York University on economic base studies, market analysis and appraisal.

ADJUNCT  
PROFESSOR: The Real Estate Institute of New York University. Courses include  
Real Estate Research: Market Analysis and Feasibility Studies; Advanced Applications in Appraisal.

Page Two

**PROFESSIONAL QUALIFICATIONS**

**THOMAS M. JUSTIN, CRE, FRICS**

EDUCATION: B.S. Economics, Brescia College,  
Owensboro, Kentucky

M. A., Economics, West Virginia University  
Morgantown, West Virginia  
Graduate School of Business and Economics

EMPLOYMENT: THE WEITZMAN GROUP, INC. 1981-Present  
Real Estate Consultants  
355 Lexington Avenue  
New York, New York 10017

Responsibilities included providing advice and counsel to those engaged in evaluation, buying, selling, leasing, financing, or developing real estate. Prepares and supervises all consulting assignments for planned unit developments, multi-family properties, office buildings, shopping centers, mixed-use developments, industrial properties, and special use properties.

KORPACZ & WEITZMAN, INC.  
Real Estate Consultants and Appraisers  
375 Park Avenue  
New York, New York 10152

Vice President and Director of Market Analysis

Prepared and supervised all market analyses and appraisals for planned unit developments, multi-family properties, office buildings, shopping centers, mixed-use developments, industrial properties, and special use properties.

Page One

**PROFESSIONAL QUALIFICATIONS**

**THOMAS M. JUSTIN, CRE, FRICS**

PROCON REAL ESTATE ADVISORY CORPORATION  
140 Sylvan Avenue  
Englewood Cliffs, New Jersey

Vice President and Director of Market Research

Responsibilities included the supervision and/or preparation of all residential and commercial market analyses. These studies were conducted throughout the United States. Involved in the development of long and short-term forecasting techniques used in estimating the demand for residential, office and retail land uses. Consulting services were rendered to lending institutions, corporations, builders/developers, and individuals.

WILLIAM E. BECKER AND ASSOCIATES  
E210 Route 4  
Paramus, New Jersey

Director of Market Research

General real estate consulting with emphasis on residential market analysis and the evaluation of distressed properties. Responsible for coordinating all project assignments and related staff functions. Prepared and conducted seminars for corporate and government clients desiring to develop internal real estate market research capabilities.

MEMBER: Counselors of Real Estate (CRE). Co-Chairperson of  
The Counselor Advisory Corps  
Fellow, Royal Institute of Chartered Surveyors (FRICS)  
Urban Land Institute (ULI)

SPEAKER: Guest Speaker – Urban Land Institute Annual Meetings  
Lecturer – New York University Real Estate School  
– Masters Program

Page Two



**PROFESSIONAL QUALIFICATIONS**

**KEITH A. BRENNAN**

**EDUCATION:**

Cornell University	1998
School of Hotel Administration	
Ithaca, New York	
Bachelor of Science degree	
Concentration in Finance, Real Estate and Management Operations	

**EMPLOYMENT:**

THE WEITZMAN GROUP, INC.	
<i>Senior Vice President</i>	2003-Present
<i>Vice President</i>	2002-2003
<i>Assistant Vice President</i>	2001-2002
<i>Senior Associate</i>	1999-2001
<i>Associate</i>	1998-1999
Real Estate specialists providing advice and counsel to those engaged in evaluating, buying, selling, leasing, financing, or developing real estate.	
WEITZMAN ADVISORS, INC	2003
Provides real estate investment advisory services to private investors, financial service organizations, pension funds and development companies.	

**ADJUNCT**

**PROFESSOR:** New York University - Masters Program in Real Estate

**MEMBER:** Urban Land Institute (ULI)  
Cornell Hotel Society  
Cornell Real Estate Council

## PROFESSIONAL QUALIFICATIONS

### MARIE-DANIELLE FAUCHER, AICP

EDUCATION: Harvard University Design School, Cambridge, Massachusetts  
*Doctor Design, Master in Design Studies* 1996  
Major in Real Estate, Urban Planning and Development

McGill University, Montréal, Québec  
School of Architecture, Faculty of Engineering  
*Bachelor of Architecture* 1985

EMPLOYMENT: THE WEITZMAN GROUP, INC., New York, NY  
*Vice President* 2004-Present

Real estate advisors providing counsel to those engaged in evaluating, buying, selling, leasing, financing, or developing real estate. Ms. Faucher specializes in complex mixed use developments, master planned districts and special use properties.

LANDAUER REALTY GROUP /GRUBB & ELLIS  
CONSULTING SERVICES /, New York, NY 2000-2004  
*Managing Director, The Valuation and Consulting Group, and the Public-Private Advisory Group*

Real estate services including disposition, acquisition and leasing strategies, feasibility studies, strategic planning, valuation, litigation support, development plans, solicitation documents and negotiation services. Responsibilities included project management and new business development.

CADEV, CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC  
Montréal, Québec 1997-2000  
*Project Director-Special Projects*  
*Project Director- Executive Office, Quartier international de Montréal (Montréal International Business District Redevelopment Authority)*

Analyzed investments in commercial and multi-family residential properties in America and abroad for Canada's largest institutional investor.

Managed the pre-development of the Montréal International Business District,, a public-private economic development and urban improvement investment planned in conjunction with the redevelopment of the city's main convention center.

## PROFESSIONAL QUALIFICATIONS

### MARIE-DANIELLE FAHCER, AICP

Performed strategic planning along six axis: Real estate development, international development, development of tourism, technology, sustainable development and transportation.

PRAGUE INVESTMENT/ BLACK & VEATCH ENGINEERING 1997  
Prague, Czech Republic  
*Assistant Project Manager*

Participated in the development of the first large-scale project privately built in the Prague periphery and of a luxury hotel in the Historic District.

CECIL & RIZVI, THE CECIL GROUP, Boston, Ma 1997  
*Assistant Project Manager*

Prepared land-use proposals and redevelopment strategies for large-scale waterfront and downtown projects.

DAN S. HANGANU ARCHITECTS 1986-1992  
*Architect and Project Manager 1986-1992*

Participated in the design, planning and development of award-winning residential, commercial, and institutional projects.

#### MEMBER:

American Institute of Certified Planners  
American Institute of Architects  
New York Association of Real Estate Women  
Lambda Alpha Land Economics Society  
Danspace Building Committee

#### TEACHING AND PUBLICATIONS:

Visiting professor, guest speaker, and guest critic to Washington University, Rensselaer Polytechnic Institute, Université du Québec à Montréal, Harvard Graduate School of Design, Arizona State University, Ryerson University, Université de Montréal, McGill University.

Currently a contributor to *Urbanité* and *Il Giornale dell'Architettura*.

**PROFESSIONAL QUALIFICATIONS**

**PETER T. BAZELI**

**EDUCATION:**

Bradley University 1998  
Foster College of Business Administration  
Peoria, Illinois  
Bachelor of Science degree  
Concentration in Marketing

**EMPLOYMENT:**

THE WEITZMAN GROUP, INC.  
New York, New York  
Real Estate specialists providing advice and counsel to those  
engaged in evaluating, buying, selling, leasing, financing, or  
developing real estate.

*Vice President* October 2004 - Present

DRAPER AND KRAMER, INCORPORATED  
Chicago, Illinois  
Privately-held real estate firm engaged in the acquisition,  
financing, development, and management of commercial and  
residential property nationwide.

*Assistant Vice President* 2000-2004  
Responsibilities within the Development Group involved with  
the acquisition, financing, development, and marketing of  
large-scale residential properties in Chicago, Miami and Boston  
totaling approximately \$500 million in sales of more than 800  
units.

*Retail Leasing Broker* 2000  
Provided retail leasing and brokerage services on a portfolio  
totaling more than 1 million square feet.

*Senior Research Analyst* 1998-2000  
Performed market feasibility, underwriting, and general real  
estate analysis services for the firm and its clients.

**MEMBERSHIP:**

Chicago Real Estate Council  
Real Estate Investment Association of Chicago  
Greater North Michigan Avenue Association – Former Member Board of Directors  
Chicago Association of Realtors  
American Institute of Architects, Allied Member  
Licensed Real Estate Salesperson in the State of Illinois  
Guest Lecturer – New York University Real Estate School – Masters Program



**PROFESSIONAL QUALIFICATIONS**

SUZANNE L. CHARLES, AIA

EDUCATION:

Harvard University Graduate School of Design Cambridge, Massachusetts Master in Design Studies, awarded with Distinction	2005
Arizona State University College of Architecture and Urban Design Tempe, Arizona Master of Architecture	1994
University of Illinois School of Architecture Urbana, Illinois Bachelor of Science in Architectural Studies	1992

EMPLOYMENT:

THE WEITZMAN GROUP, INC. New York, New York <i>Assistant Vice President</i> Real Estate specialists providing advice and counsel to those engaged in evaluating, buying, selling, leasing, financing, or developing real estate.	2005-Present
BOOTH HANSEN ARCHITECTS Chicago, Illinois <i>Vice President</i> <i>Associate</i> <i>Staff Architect</i> Privately-held architecture firm engaged in the design and construction of residential, commercial and institutional projects throughout the United States.	2003-2005 2001-2003 2001
GENSLER Chicago, Illinois <i>Staff Architect</i> Privately-held architecture firm engaged in the design and construction of commercial and institutional projects throughout the United States.	2000-2001

**PROFESSIONAL QUALIFICATIONS**

SUZANNE L. CHARLES, AIA

**SOLID ARCHITECTURAL DESIGN**

Denver, Colorado

*President*

2000

Privately-held architecture firm engaged in the design and construction of residential and retail projects.

**ROTH + SHEPPARD ARCHITECTS**

Denver, Colorado

*Associate*

1999-2000

*Staff Architect*

1998-1999

Privately-held architecture firm engaged in the design and construction of residential, commercial and institutional projects.

**ANDERSON MASON DALE ARCHITECTS**

Denver, Colorado

*Architect*

1997-1998

Privately-held architecture firm engaged in the design and construction of residential, commercial and institutional projects.

**BOOTH HANSEN AND ASSOCIATES**

Chicago, Illinois

*Intern Architect*

1995-1997

Privately-held architecture firm engaged in the design and construction of residential, commercial and institutional projects.

**RENZO PIANO BUILDING WORKSHOP**

Paris, France

*Intern Architect*

1993

Privately-held international architecture firm engaged in the design and construction of residential, commercial and institutional projects.

MEMBER: Licensed/Registered Architect in New York, Illinois and Colorado  
National Council of Architecture Registration Boards (NCARB) Certified Architect  
Leadership in Energy and Environmental Design (LEED) Accredited Professional  
Licensed Architect Member of the American Institute of Architects (AIA)

## Appendix C

# Beacon Planning and Consulting Economic Analysis of Redevelopment Opportunity

### **BEACON PLANNING & CONSULTING SERVICES, L.L.C.**

Colts Towne Plaza, Suite 207  
41 State Highway 34 South  
Colts Neck, New Jersey 07722

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Tel. 732.845.8103  
Fax 732.845.8104

September 12, 2007

Sara Stojkovic  
Hoboken Southwest Parks Coalition  
Hoboken, New Jersey 07030

re: Economic Analysis for Southwest Redevelopment Area and  
Alternative Conceptual Plans  
Hoboken, New Jersey  
Our file #A07142

Dear Ms. Stojkovic:

This letter report and the attached spreadsheets present the findings of an economic analysis of the redevelopment opportunity presented within the Southwest Redevelopment Area in Hoboken, New Jersey. The analysis considers the land acquisition and construction costs in redeveloping this area, as well as two land use scenarios. The first scenario is based on the intensity of development provided in the City's redevelopment plan, whereas the second scenario assumes a maximum building height of six stories. **In both scenarios, the entire of area of Blocks 9, 10, 12 and 14, has been designated as parkland to be acquired and improved by the City. The total estimated cost of the park is \$14,300,000.** We have also estimated the potential developer contribution toward the park under each of these scenarios. Both scenarios assume LEED construction, and that 11 percent of the dwelling units would be affordable units. Both scenarios assume that a hotel and conference center will be constructed on Blocks 4 and 5.

Scenario 1 indicates a total of 732 dwelling units within the redevelopment area, which allows for a redeveloper contribution of approximately \$9,000,000 that the City could use to acquire and improve the Southwest Green. Scenario 2 would result in a total of 290 dwelling units, which allows for a lower contribution of about \$1,300,000.

**The addition of Block 11 to the park area would require approximately \$2,000,000 bringing the estimated cost of the park to \$16,300,000.**

**\$16,300,000 is the estimated cost to acquire and clear the land for park space. Park amenities and landscaping are additional costs.**

Please call me if you have any questions.

Sincerely,

Victor Furmanec, P.P.

## APPENDIX D

### Summary of Grant and Funding Sources

#### *State Grants & Loans*

##### *Department of Environmental Protection*

###### ***Green Acres Program***

Green Acres provides low interest (2%) loans and grants to municipal and county governments to acquire open space and develop outdoor recreation facilities. Green Acres works with local governments from the time of application through project completion. Over 80,000 acres have been protected and hundreds of recreational development projects throughout the state have been financed through Green Acres' Local and Nonprofit funding Program.

Green Acres also provides matching grants to non-profit organizations to acquire land for public recreation and conservation purposes.

###### ***Environmental Infrastructure Financing Program***

*Purpose:* The Environmental Infrastructure Financing Program (EIFP) provides low-interest loans for the construction of a variety of water quality protection measures, including wastewater treatment facilities and stormwater and nonpoint source management facilities. The Financing Program also provides loans for activities such as open space land purchase and conservation, remedial action activities (including brownfields) and well sealing.

*Source of Funding:* Financing is provided from two sources, the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust.

##### ***Combined Sewer Overflow Planning & Design Grants (Sewage Infrastructure Improvement Act)***

*Purpose:* The Sewage Infrastructure Improvement Act is designed to address point and non-point sources of pollution discharged from stormwater sewer systems and combined stormwater and sanitary sewer overflows. Planning and design grants for dry weather overflow elimination and solids/floatables reduction are available to assist local government units with the Act's requirement to provide appropriate abatement measures at any combined sewer overflow (CSO) point.

*Source of Funding:* Planning and design grants are available through the Stormwater Management and Combined Sewer Overflow Abatement Bond Act of 1989. Low interest loans for construction activities are available through the New Jersey Environmental Infrastructure Financing Program.



## ***Department of Community Affairs***

### ***Smart Future Planning Grant Program***

The Smart Future Planning Grant program has had three years of planning success throughout New Jersey. This one of a kind program provided \$2,140,930 in FY2007 to municipalities, counties and non-profit agencies to help plan for the future - one that balances development and redevelopment with the preservation of open space and environmental resources.

### ***Hudson County Open Space Trust Fund***

Item #1 in the Program's Statement and Eligible Purposes is:  
Acquisition of land for conservation and recreation purposes.

In 2006, the Open Space Trust Fund accrued over \$5.2 million for open space initiatives around the county and \$2 million was awarded for the 1600 Park project to help purchase over 2 acres of land.

In February of 2007, Jersey City applied for over \$6.4 million from the Open Space Trust Fund. We need the City of Hoboken to be just as aggressive in seeking out these funds for our open space initiatives.

### ***PSE & G***

PSE&G and the New Jersey Department of Community Affairs (DCA) partnered in a unique \$10 million pilot program to produce affordable housing units that meet top environmental and energy efficiency standards. Eight projects were selected for participation in The Sustainable Development/Affordable Housing Pilot Program - the first of its type in the nation.

PSE&G's Energy Efficient Home 5 Star Program (EEH 5 Star), a forerunner of the ENERGY STAR® program was the foundation of the project. The winners designed affordable housing units that met or exceeded the energy and environmental criteria of the EEH 5Star Program, which is 30 percent higher than typical residential new construction in New Jersey for energy efficiency. Housing proposals included new construction and rehabilitation of existing buildings in urban and suburban locations in PSE&G's service territory.

## ***Federal Grants & Loans***

### ***Bureau of Land Management***

The Bureau of Land Management may transfer money or property to a partner if supported under the agency's authorizing legislation, appropriation statute, or program-specific legislation. There are several ways for the Bureau to do this and the choice depends on the degree of Federal involvement.

Grant agreements are used where the Bureau does not anticipate continuing involvement in the project once the government funds have been transferred to the partner.

Cooperative Agreements are used when the Bureau anticipates substantial involvement in the project once federal funds have been transferred.

A sample of funding opportunities is listed here:

Environmental Grantmaking Foundations

Grants.gov

The Foundation Center

### ***Land and Water Conservation Fund***

The LWCF program provides matching grants to States and local governments for the acquisition and development of public outdoor recreation areas and facilities. The program is intended to create and maintain a nationwide legacy of high quality recreation areas and facilities and to stimulate non-federal investments in the protection and maintenance of recreation resources across the United States.

- 40,400 grants to state and local governments over 40 years.
- \$3.7 billion, matched for a total of \$7.4 billion.
- 10,600 grants for acquisition of park and recreation lands, including 3,200 “combination” projects for both land purchase and initial recreation development.
- 26,420 grants for development of recreation facilities, in addition to the “combination” projects above.
- 641 state planning grants, to produce six “generations” of analytic studies on recreation potentials, needs, opportunities and policies
- Over 40,000 grants to states and localities have been approved under the LWCF grants program for acquisition, development and planning of outdoor recreation opportunities in the United States. Grants have supported purchase and protection of 3 million acres of recreation lands and over 29,000 projects to develop basic recreation facilities in every State and territory of the nation.

**2007 Funds Available:** The 2007 Certificate of Apportionment advising each State of its available funds was signed by Secretary of the Interior Dirk Kempthorne on April 11, 2007, and forwarded to each Governor and State Liaison Officer. Pursuant to P.L. 110-5 which makes continuing appropriations for the balance of FY2007, this year’s appropriation is the same as last year; **\$27,994,976.**

### ***FEMA: Flood Mitigation Assistance Grants***

FEMA’s Flood Mitigation Assistance (FMA) is a pre-disaster grant program that provides funding to states and communities to assist in their efforts to reduce or eliminate the risk of repetitive flood damage to buildings and structures insurable under NFIP.

Three types of FEMA grants are available to States and communities:

**Planning Grants** to prepare Flood Mitigation Plans. Only NFIP-participating communities with approved Flood Mitigation Plans can apply for FMA Project grants. Planning Grants may also be awarded for the following activities:

- Contracting for consulting services such as engineering and planning.
- Surveying structures at risk.
- Assessing repetitive losses.

**Project Grants** to implement measures to reduce flood losses, such as elevation, acquisition, or relocation of NFIP-insured structures. States are encouraged to prioritize FMA funds for applications that include repetitive loss properties; these include structures with 2 or more losses each with a claim of at least \$1,000 within any ten-year period since 1978.

**Technical Assistance Grants** for the State to help administer the FMA program and activities. Up to ten percent (10%) of Project grants may be awarded to States for Technical Assistance Grants.

## ***Private Funding Sources***

### ***Trust for Public Land***

The Trust for Public Land (TPL) is a national, nonprofit, land conservation organization that conserves land for people to enjoy as parks, community gardens, historic sites, rural lands, and other natural places, ensuring livable communities for generations to come.

#### ***TPL's Conservation Services***

Conservation Vision – TPL helps agencies and communities define conservation priorities, identify lands to be protected and plan networks of conserved land that meet public need.

Conservation Finance – TPL helps agencies and communities identify and raise funds for conservation from federal, state local and philanthropic sources.

Conservation Transactions – TPL helps structure, negotiate, and complete land transactions that create parks, playgrounds and protected natural areas.

TPL was instrumental in the transactions for securing the land for 1600 Park.

### ***Conservation Law Foundation***

CLF Ventures is the non-profit affiliate of the Conservation Law Foundation, New England's most influential environmental advocacy organization. We work with our clients to implement projects that have demonstrable environmental gain and economic advantage.

CLF Ventures works with a range of clients, from corporate and private to government and non-profit. We specialize in optimizing environmental and economic performance, from project launch and business operation to responsible closure of surplus assets.

## ***Grantmakers/Foundations Based in New Jersey***

Grants can be solicited for environmental issues, “green” construction, parks & playgrounds, urban community development, land acquisition. If not eligible, corporations and foundations can be solicited to sponsor park amenities such as trees, benches, equipment, paths & walkways, gardens, and just about anything else.

- There are an estimated 769 Foundations in NJ alone, this is just a sampling:

<b><i>Grantmaker Name</i></b>	<b><i>Total Giving</i></b>
Bristol-Meyers Squibb	\$582,106,194
Merck Patient Assistance Program	\$533,118,219
Janssen Ortho Patient Assistance Foundation	\$387,671,696
Aventis Pharmaceuticals Health Care Foundation	\$217,845,821
Roche Patient Assistance Foundation	\$149,567,080
Johnson & Johnson	\$62,563,309
Verizon Foundation	\$61,834,820
Merck-Schering Plough	\$48,702,436
Aspen Foundation	\$32,218,455
Prudential Foundation	\$26,018,724
Kirby Foundation	\$24,898,750
JHJ Foundation	\$24,077,480
Geraldine Dodge Foundation	\$21,124,701
Russell Berrie Foundation	\$18,065,244
Community Foundation of NJ	\$13,119,158
Hess Foundation	\$12,806,983
Victoria Foundation	\$9,284,317
Kovner Foundation	\$9,155,000
Turrell Fund	\$8,335,442
Unilever United States Foundation	\$8,157,168
UBS Foundation	\$7,344,930
PSE & G Foundation	\$4,055,722

- There are approximately 668 additional Grantmakers that have given grants to recipients in NJ; this is just a sampling of out-of-state benefactors:

<b><i>Grantmaker Name</i></b>	<b><i>Total Giving</i></b>
William Penn Foundation (PA)	\$62,874,720
Lenfest Foundation (PA)	\$42,717,807
Cotsen Family Foundation (CA)	\$16,369,712
Charles Hayden Foundation (NY)	\$14,863,429
Charles Smith Family Foundation VA)	\$12,60,450
Peter & Cynthia Kellogg Foundation (NY)	\$10,222,182
Manoogian Simone Foundation (MI)	\$8,194,600
George Alden Trust (MA)	\$8,107,125

- Here is a sampling of Company-Sponsored Foundations that have given grants to NJ Recipients:

<b><i>Grantmaker Name</i></b>	<b><i>Total Giving</i></b>
Prudential Foundation	\$26,018,724
PNC Foundation	\$11,803,711
Rosenberg Foundation	\$6,197,247
Wachovia Regional Foundation	\$4,939,500
FirstEnergy Foundation	\$4,918,900

Sovereign Bank Foundation	\$4,525,406
PSE & G Foundation	\$4,055,722
TD Banknorth Charitable Foundation	\$3,685,704
Schering-Plough Foundation	\$3,281,772
Ocean First Foundation	\$2,664,155
Avis Budget group Charitable Foundation	\$2,409,661
New York Mercantile Exchange Foundation	\$2,361,450
Century 21 Associates Foundation	\$1,732,966
Campbell Soup Foundation	\$1,537,941

• There are 170+ Grantmakers whose field of interest is in Recreation Parks & Playgrounds. This is a sampling of those:

<b><i>Grantmaker Name</i></b>	<b><i>Total Giving</i></b>
JP Morgan Chase Foundation	\$83,458,038
Wayne & Gladys Valley Foundation	\$42,306,690
The Dallas Foundation	\$20,147,983
Eden Hall Foundation	\$19,480,183
John & Cynthia Reed Foundation	\$15,183,564
Lowe's Charitable & Education Foundation	\$13,982,051
New Alliance Foundation	\$12,124,470
The Brown Foundation	\$10,000,000
Unilever United States Foundation	\$8,157,168
Kellogg Foundation	\$7,500,000
Leonard & Evelyn Lauder Foundation	\$4,706,667
Georgia-Pacific Foundation	\$4,045,180
The Starr Foundation	\$1,500,000
Donna & Marvin Schwartz Foundation	\$1,500,000
Richard King Mellon Foundation	\$1,000,000

• This is a partial list of the 12,267 Grants that were given by private foundations for Urban & Community Development projects:

<b><i>Grantmaker Name</i></b>	<b><i>Grant Amount</i></b>
The Kresge Foundation	\$15,000,000
MacArthur Foundation	\$12,500,000
The Wallace Foundation	\$12,000,000
Richard M. Fairbanks Foundation	\$10,000,000
David & Lucile Packard Foundation	\$6,750,000
Pritzker Foundation	\$6,000,000
Lilly Endowment	\$6,000,000
William Penn Foundation	\$5,000,000
The Rockefeller Foundation	\$4,332,000
Robert wood Johnson Foundation	\$2,875,000
Kellogg Foundation	\$2,000,000
The Ford Foundation	\$2,000,000
PepsiCo Foundation	\$1,500,000

### ***Green Building Resources***

In addition, if we are successful at designating the area a USGBC - LEED for Neighborhood Development project, that opens up an entirely new and very extensive list of additional grants and subsidies.



## Appendix E

### Contact List of Planning and Engineering Professionals

#### Planners

Phillips Preiss Shapiro Associates, Inc.  
*(Preparers of the City's Master Plan)*  
Paul Grygiel, John Shapiro  
434 Sixth Avenue  
New York, NY 10011  
212-475-3030

Saratoga Associates  
Tanya Saltzman (LEED AP)  
299 Broadway, Suite 900  
New York, NY 10007  
212-260-0250

Parsons Brinckerhoff  
Sara Stein (LEED AP)  
One Penn Plaza  
New York, NY 10119  
212-465-5000

Clarke Canton Hintz  
Kathleen Grady, Elizabeth McManus (LEED AP)  
Station Place  
400 Sullivan Way  
Trenton, NJ 08628  
609-883-8383  
Architecture Planning, Landscape Architects,  
US Green Building Council Member

Joseph Burgis  
Burgis Associates, Inc.  
25 Westwood Ave.  
Westwood, NJ 07675  
JHB@Burgis.com  
Profile: professional Planning, Landscape  
Architecture & Urban Design

#### Engineers

John S. Truhan Consulting Engineers, Inc.  
Po Box K  
1442 Lakewood Rd.  
Manasquan, NJ 08736  
732-223-1313  
Municipal Engineering, Environmental Engineering,  
Land Planning & Development, Landscape  
Architecture, Wastewater Treatment, Master Planning

Dresdner Robin (Corporate Office)  
371 Warren St., 3rd Floor  
Jersey City, NJ 07302  
201-217-9200  
Environmental Services, Civil Engineering, Landscape  
Architecture, Survey Planning

#### Architects:

Clarke Canton Hintz  
Kathleen Grady, Elizabeth McManus (LEED AP)  
Station Place  
400 Sullivan Way  
Trenton, NJ 08628  
609-883-8383  
Architecture Planning, Landscape Architects,  
US Green Building Council Member

Brown & Keener  
1315 Walnut Street, Suite 900  
Philadelphia, PA 19107  
215-751-1133  
Urban Design & Planning

Brown & Keener Bressi is a multi-disciplinary design and planning firm that focuses on re-energizing public places and revitalizing communities. Our projects include plans for downtowns, neighborhoods, shopping districts and commercial corridors; parks, squares, waterfronts and other public spaces; arts districts and cultural organizations.

We excel at helping public agencies, civic groups and community organizations create placemaking strategies that are creative and get results. Our approach is to establish clear visions that garner support, and to set priorities by identifying projects that capture the imagination and have a clear path to implementation. Our work results in real change—public investments that signal new energy and commitment; downtowns that invite new businesses and visitors; neighborhoods that become places of choice for residents and businesses; clients who are charged with a new sense of vision and possibility.