

# Freightway Redevelopment Site

Response to RFEI- October 15, 2018



**LMC**  
*A Lennar Company*



**A Lennar Company**

1 Landmark Square  
Suite 2001  
Stamford, CT 06902

October 15, 2018

The Village of Scarsdale  
1001 Post Road  
Scarsdale, NY 10583

RE: Freightway Redevelopment Site- RFEI Proposal

To Whom It May Concern,

We are pleased to present our response to the RFEI request for the Freightway Redevelopment site. We strongly believe that the property is an outstanding mixed-use redevelopment opportunity and hope that we will have the opportunity to work with the Village of Scarsdale to make this redevelopment a success.

We are confident that there is no more-qualified developer for the site than ourselves. Lennar Multifamily Communities, a subsidiary of Lennar Corporation, is one of the largest nationwide multifamily developers and operators. In addition to having a \$2 Billion in-house equity fund which we use to capitalize our deals, we are also able to close land "on-book" on the Lennar balance sheet quickly without the need to source the rest of the capital for the project. This provides any seller or municipality we work with the surety of closing.

With a combined experience of over 30 years, the LMC development team has undertaken and considered numerous multi-family development opportunities throughout Westchester County and the region. In fact, we are currently under construction of a 434-home mixed-use development in White Plains, NY and are nearly complete with the SEQRA and site plan approval process for an additional 814-unit mixed-use development also located in White Plains, NY. The LMC team is well-versed in urban developments that also include the complexity of constructing adjacent or above transit, and working with municipalities in designing a project that best serves the community and provides public and financial benefits that both current and future residents would enjoy.

Our response to the RFEI outlines our plan to solve the transient parking needs during and after construction. Along with our award-winning architect, Antunovich Associates ([www.antunovich.com](http://www.antunovich.com)), we have focused our time on both designing a building that creates a major new marquee destination development in the heart of Scarsdale Village and providing a phased project that minimizes the impact on the replacement of the transient parking. We strongly believe that our vision best suits the Village of Scarsdale and will create a signature project that will positively contribute to the vibrancy of the Village Center for many years to come.

We thank you for the opportunity and time to review our response and look forward to hearing from you in the near future. Please do not hesitate to reach out should you have any further questions about the organization or our vision for the redevelopment site.

We look forward to your feedback on our response.

Sincerely,

A handwritten signature in blue ink that reads "Greg Belew".

Greg Belew  
City President – NY Tri-State Area

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

### TABLE OF CONTENTS

<b><u>SECTION</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PAGE NUMBER</u></b>
<b>1</b>	<b>Narrative of the Desired Conceptual Plan</b>	<b>2</b>
	- Parking Plan	6
<b>2</b>	<b>The Conceptual Development Plan</b>	<b>10</b>
	- Area Summary	12
	- Site Plans	13
<b>3</b>	<b>Illustrative Views</b>	<b>17</b>
	- Massing Views	17
	- Renderings	19
<b>4</b>	<b>Description of Architectural Features</b>	<b>21</b>
<b>5</b>	<b>Design Features</b>	<b>24</b>
<b>6</b>	<b>Zoning Paradigm</b>	<b>26</b>
<b>7</b>	<b>Public and Financial Benefits</b>	<b>27</b>
<b>8</b>	<b>Project’s Financial Viability</b>	<b>28</b>
<b>9</b>	<b>Legal and Transactional Structure</b>	<b>29</b>
<b>10</b>	<b>LMC’s History and Ownership</b>	<b>30</b>
<b>11</b>	<b>Experience in the Northeast</b>	<b>31</b>
<b>12</b>	<b>Experience in Urban Environments</b>	<b>38</b>
<b>13</b>	<b>LMC’s Financial Resources</b>	<b>40</b>
<b>14</b>	<b>Experience with Government Entities</b>	<b>41</b>
<b>15</b>	<b>Experience Building Adjacent to Transit</b>	<b>43</b>
<b>16</b>	<b>LMC’s Commitment To Design</b>	<b>44</b>
<b>17</b>	<b>Project Team</b>	<b>45</b>
<b>A-1</b>	<b>Appendix: LMC Overview Presentation</b>	
<b>A-2</b>	<b>Appendix: LMC Project Examples</b>	
<b>A-3</b>	<b>Appendix: Farmingdale Case Study</b>	
<b>A-4</b>	<b>Appendix: Antunovich Overview</b>	

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 1

***A narrative of desired conceptual development plan and how it incorporates elements outlined in the February, 2018 Freightway Site Redevelopment Study***

LMC’s proposed development of the Freightway Site addresses current market demand for best-in-class mixed-use luxury residential and retail space in Scarsdale, one of Westchester County’s most highly coveted addresses. LMC, together with the Village of Scarsdale, will set the mark for transit-oriented-development in one of the most picturesque villages in the Country. LMC closely followed the “Seven principles to guide any future development of the Freightway Site” set forth in the Village of Scarsdale’s February 2018 Freightway Site Redevelopment Study, as guidance in creating the concept plan. The proposed project will replace the existing, deteriorating, parking garage with a signature project that will positively contribute to the vibrancy of the village center.

Key statistics of the proposed project, which will be described in further detail later in this document, are:

- 2.58 proposed FAR
  - 0.36 Commercial FAR
  - 2.22 Residential FAR
- Lot Coverage 87.4%
- 940 parking spots
  - 720 Commuter / Retail
  - 220 Residential
- 224 apartment homes
  - 23 affordable units at 60% Westchester County AMI
  - 88.5 Units / Acre
- +/- 40,000 square feet of prime retail
- Approximately 10,000 square feet of public space
- New sidewalks / streetscapes
- Top of proposed structure is lower than neighboring Harwood Building

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## Freightway Redevelopment Site – RFEI Proposal

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### **Improve Parking and Circulation**

The proposed project will replace the existing, deteriorating, parking garage, as well as the valet surface parking lots, with a newly constructed parking garage that will provide ample transient and resident parking. The 940 parking spaces are split amongst the two buildings with 720 spaces dedicated to transit and retail parking.

The proposed development plan will utilize the current Freightway and Garth Road egress points while adding a circular roundabout at the base of the development's main entryway. The sidewalks on Freightway Street will be extended to the Project for better pedestrian circulation on the ground floor. Transient users will be able to access the train center via the existing bridge or have access to the Popham Road bridge through a beautifully designed public plaza.

Furthermore, if selected as the ultimate developer, LMC will hire a traffic engineer and other consultants to review traffic improvements, parking, and pedestrian routes to ensure traffic, parking, and circulation are being designed correctly and effectively.

### **Ensure that the public benefits are achieved by any development**

**Please refer to Section 7 for further information on the Public Benefits.**

The site is currently being underutilized by the Village, limiting its utility and income stream to solely parking. Developing the site will provide a positive fiscal impact to both the Village tax base and Scarsdale residents. The Village will benefit from an architecturally congruent and aesthetically pleasing commuter parking garage, generating parking revenues for decades to come, as well as a placemaking retail destination that extends the Village Center beyond the Popham Road corridor into a currently underutilized site. The project's European style piazza will become a centric gathering place enhancing Scarsdale vibrant community oriented Village. The development will also add approximately 23 affordable residential units (10%) at 60% Westchester County AMI to ensure the Village helps answer the Country's demand for affordable housing. Furthermore, the development will create temporary construction jobs as well as permanent opportunities upon project completion.

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### **Ensure contextual development (scale, bulk, height)**

LMC worked closely with an award-winning architect, Antunovich Associates ([www.antunovich.com](http://www.antunovich.com)), in creating the conceptual plan. Antunovich is renowned as a master of mixed use development planning and is known for their expertise at placemaking. Well known examples of their successes in this field include Market Common Clarendon in Clarendon, VA, and Market Common Myrtle Beach in South Carolina. LMC’s focus and intent was to design a project that pays homage to the historical architecture throughout Scarsdale, blends in well with the Village Center, and enhances the overall look and feel of the area. As The East Parkway and Harwood buildings were the first to be constructed in the Village Center, and set the architectural standard for the Rest of the Village Center, keeping the new Project’s scale, bulk, and height consistent with the historic surrounding buildings was vital to ensure that the new buildings did not overpower the neighborhood. The scale established, for the Freightway development, through limited height, breaks in massing, materials, ground level signage, awnings, transom windows, and residential entranceways on the street effectively works to diminish the perception of the building’s height.



*Illustration 1: Clarendon Town Center, Clarendon, VA*

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### **Encourage mixed-use development supportive of Village Center**

The proposed development will not only replace all of the existing parking but will also add a significant amount of new residential above new retail. The new parking scheme provides better circulation for commuters and pedestrians. The retail was thoroughly planned to enhance foot traffic to this area of the Village Center with ground floor retail surrounded by a central court and the second floor retail overlooking a public piazza that provides connectivity to the commuter lot and Popham Road.

Please refer to Section 2 for further information on this topic.

### **Connect and integrate the Freightway Site with the Village Center**

Antunovich Associate's clever design creates a far more direct connection to the Village Center than currently exists by creating a vibrant piazza area immediately accessible from Popham Road for pedestrians. This piazza is then connected to a lower level of shops via a large open breezeway and grand staircase to a lower level of retail/restaurants. The easy accessibility of the Piazza from Popham means that shoppers or strollers need to walk only one block from the heart of the town center to enjoy the vibrant new development. LMC would propose live music event and other attractions in the piazza to ensure a consistent cross-flow of pedestrian traffic between the two areas.

In addition, the handsome proposed Tudor Revival style with select contemporary elements will seamlessly weave the new development into the fabric of the existing neighborhood.

### **Include environmentally sustainable development**

LMC's national development sustainability standards ensure every building is built with the highest quality materials and latest technologies to maximize energy conservation and conform to the best sustainable building practices. The Freightway development will achieve its Green Building Certification by implementing Energy Star or equivalent appliances, Low-E Glass, high recyclable content in building materials (i.e. concrete and steel), high R-value rigid insulation in exterior wall panels, bike storage rooms, car charging stations, dual trash chute (recycling) systems, storm water retention systems, landscaped roof decks and public areas and sun control features for the top floor of its buildings. LMC's national

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partnerships with companies such as Amazon and Lutron Lighting enables us to provide apartment units outfitted with all the latest technology for user customization.

### ***Plan for the long term future, within a reasonably practicable time horizon [Parking Plan]***

LMC recognizes that extensive public input on this project has already been undertaken, but recognizes that additional public review will be necessary before finalizing design and approvals. Once selected as the developer, LMC will move aggressively to generate all SEQRA approval and Site Plan Approval documents with a first class team of consultants. Once approvals are in place, LMC will move expeditiously to complete all design work, close on the land, and start construction.

The proposed project will be developed in four phases, in order to minimize the impact of transient parking loss during construction.



*Illustration 2: Existing Parking Conditions*

**Phase 1** will commence construction of the development plan’s South garage on the current Beatty Lot and upon completion add 370 new parking spaces. During construction the Northern open lot, existing parking garage and Scarsdale Avenue Lot will remain operational with a total non-valet parking count of 613 and a valet capacity of 733 spots. **The Phase 1 net parking disruption to commuters and residents is zero (0) spots.** Upon completion of Phase 1 the demolition of the existing parking structure will commence.

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Illustration 3: Phase I of Construction

**Phase 2** will add 800 parking spaces within five levels of parking - one below and four above grade. During Phase 2 commuters and residents will have full access to the Phase 1 parking garage, the existing Northern lot and the Scarsdale Avenue Lot providing 509 non-valet parking spots and 733 spots with use of valet and temporary parking stackers. **Net parking disruption to commuters and residents of 0 parking spots.**

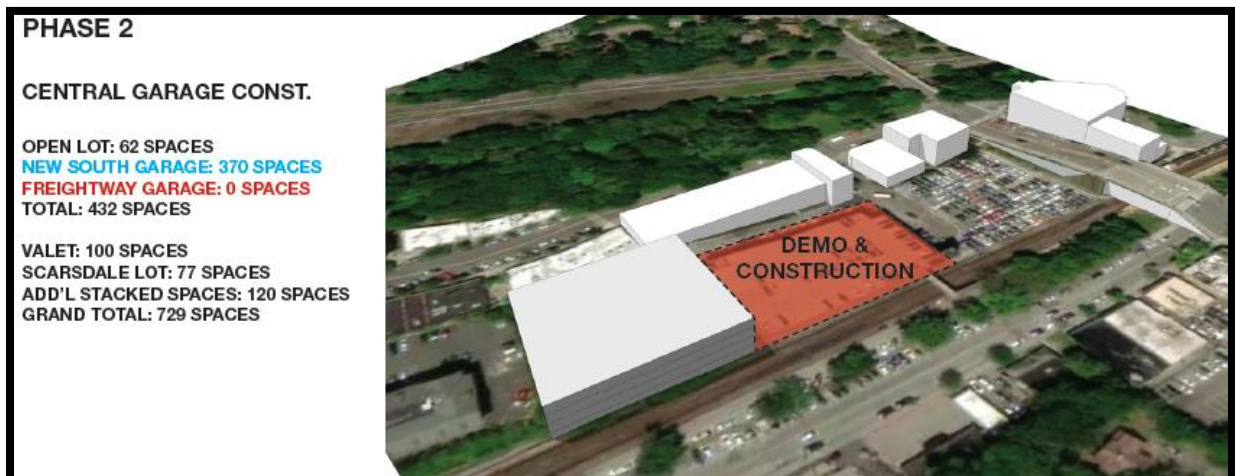


Illustration 4: Phase II of Construction

**Phase 3** will add 140 spaces within two floors of above ground parking, a pedestrian passage from Popham Road down to parking garage and site entrance, four floors of residential apartments (70 units)

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and approximately 16,700 SF of retail. During Phase 3 commuters and residents will have full access to the new South Garage and the Scarsdale Avenue Lot totaling 877 non-valet parking spaces. With valet services the total available parking increases to 997 spots. **Net parking disruption to commuters and residents of zero (0) spots.**

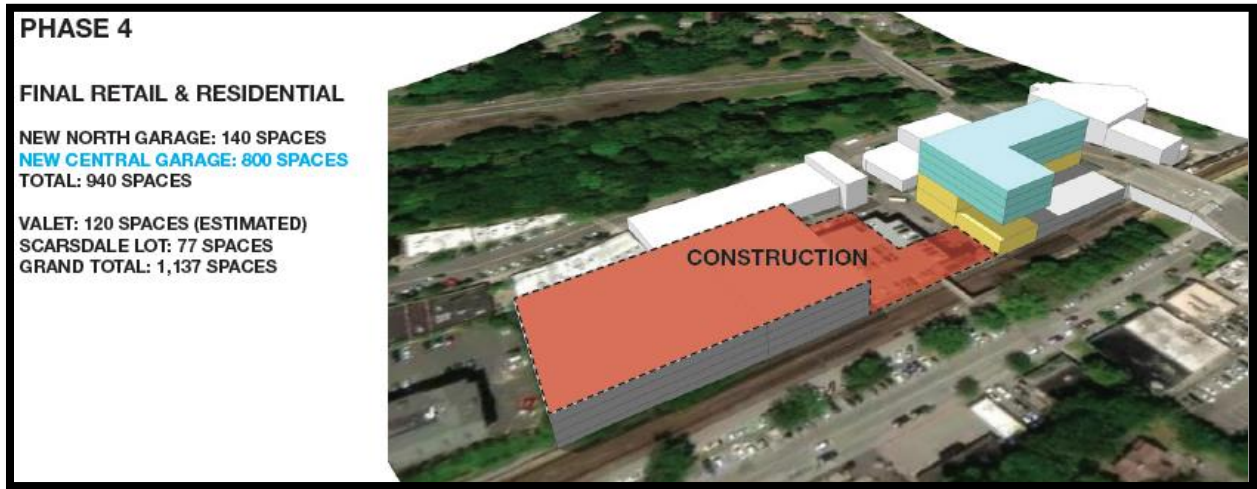


*Illustration 5: Phase III of Construction*

**Phase 4** will add four floors of residential apartments (148 units), a private pool for tenant use and approximately 22,910 SF of retail. Parking operations within the concrete garage will coincide with construction therefore total non-valet parking count is 877 and 997 spots with valet services. **Net parking disruption to commuters and residents of zero (0) spots.**

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*Illustration 6: Phase IV of Construction*

**Phase 5** signifies completion of the Freightway redevelopment and the beginning of Scarsdale’s newest placemaking transient oriented development.



*Illustration 7: Phase V of Construction*

Please refer to Section 3 for massing studies and elevations of the completed project.

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### SECTION 2

*The conceptual development plan should integrate a mixed-use facility that includes housing, retail space, public space and parking to serve current capacity*

LMC is proposing a mixed-use facility that includes 224 apartment homes, +/- 40,000 square feet of retail, 10,000 square feet of public space, and ample parking to serve transient, residential, and retail needs. The plan makes an emphasis on connecting the project to the Village Center with the retail designed to bring foot traffic to both the property and Village Center. Given the diversity of the site (residential, retail and parking) it will successfully become a part of Scarsdale’s vibrant downtown by creating a seamless extension of the Village Center. A major component in achieving interconnectivity and continuity between the Village Center, Scarsdale Avenue, Popham Road, Garth Road, East Parkway and Scarsdale Station will be the improved and easily accessible pedestrian connections. LMC plans to accomplish this through streetscape connections from both Popham Road and Garth Road.

The development will also create a high quality public space as an organizing feature and gathering place at the center of not only the development site, but the center of the Village. The public plaza will feature an integrated platform (i.e. stage) for community concerts, space for seasonal large screen movie nights, farmers markets, holiday pop-up shops and community gatherings of all types.

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SITE LOCATION

FREIGHTWAY SITE REDEVELOPMENT

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**PROPOSED ZONING INFORMATION:**

**HEIGHT LIMIT:**  
204' above sea level. Top of Structure to be lower than Harwood Building, within Village Center.

**FAR:**  
2.58 proposed.  
0.36 Commercial FAR / 2.22 Residential FAR

**HOUSING UNITS:**  
224 Units Total Proposed  
88.5 Units / Acre  
See proposed Unit Mix in chart

**LOT COVERAGE:**  
87.4%

**PUBLIC AMENITIES:**  
10,000 SF Public Plaza  
39,610 SF Retail/Restaurant space  
New Sidewalks / Streetscapes  
New Public Parking per mix in chart

**PARKING :**  
Shared parking scenario proposed as shown in chart.  
Percentages below relate to zoning requirements.

**Weekday Daytime:**  
Office: 100%  
Residential: 40%  
Retail: 50%

**Weekday Evening:**  
Office: 40%  
Residential: 100%  
Retail: 100%

**Weekend:**  
Office: 25%  
Residential: 100%  
Retail: 100%

Scarsdale Town Center									
AREA SUMMARY									
FLOOR	HEIGHT	RESIDENTIAL		RETAIL	PARKING		GSF W/O PARKING	TOTAL GSF	
		AREA	UNITS		SPACES	GSF			
8	76'-0"	57,075	54				57,075	57,075	
7	66'-0"	57,075	54				57,075	57,075	
6	56'-0"	57,075	54				57,075	57,075	
5	46'-0"	57,075	54				57,075	57,075	
4	36'-0"	6,000	7	-	160	50,978	6,000	56,978	
3	27'-0"	-	-	16,700	160	50,978	16,700	67,678	
2	18'-0"	-	-	-	230	75,578	-	75,578	
1	9'-0"	2,670	-	22,910	230	75,578	25,580	101,158	
P1	-9'-0"				160	50,978		50,978	
		<b>236,970</b>	<b>224</b>	<b>39,610</b>	<b>940</b>	<b>304,090</b>	<b>276,580</b>	<b>580,670</b>	

Ave. Unit Size	1,060 GSF/Unit
	869 NSF/Unit

Proposed Unit Mix			
STUDIO	10%	575 NSF AVE.	
1 BR	50%	725 NSF AVE.	
2 BR	31%	1100 NSF AVE.	
3 BR	9%	1250 NSF AVE.	

Required Parking	Wk/Day	Wk/Evening	Wknd
Office (Existing)	720	288	180
Residential	316	316	316
Retail	220	220	220
TOTAL	1,255	823	715
PROVIDED	940	940	940

### FREIGHTWAYSITE REDEVELOPMENT

### AREA SUMMARY

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## Freightway Redevelopment Site – RFEI Proposal



FLOOR PLAN: Level 1-2

**FREIGHTWAY SITE REDEVELOPMENT**

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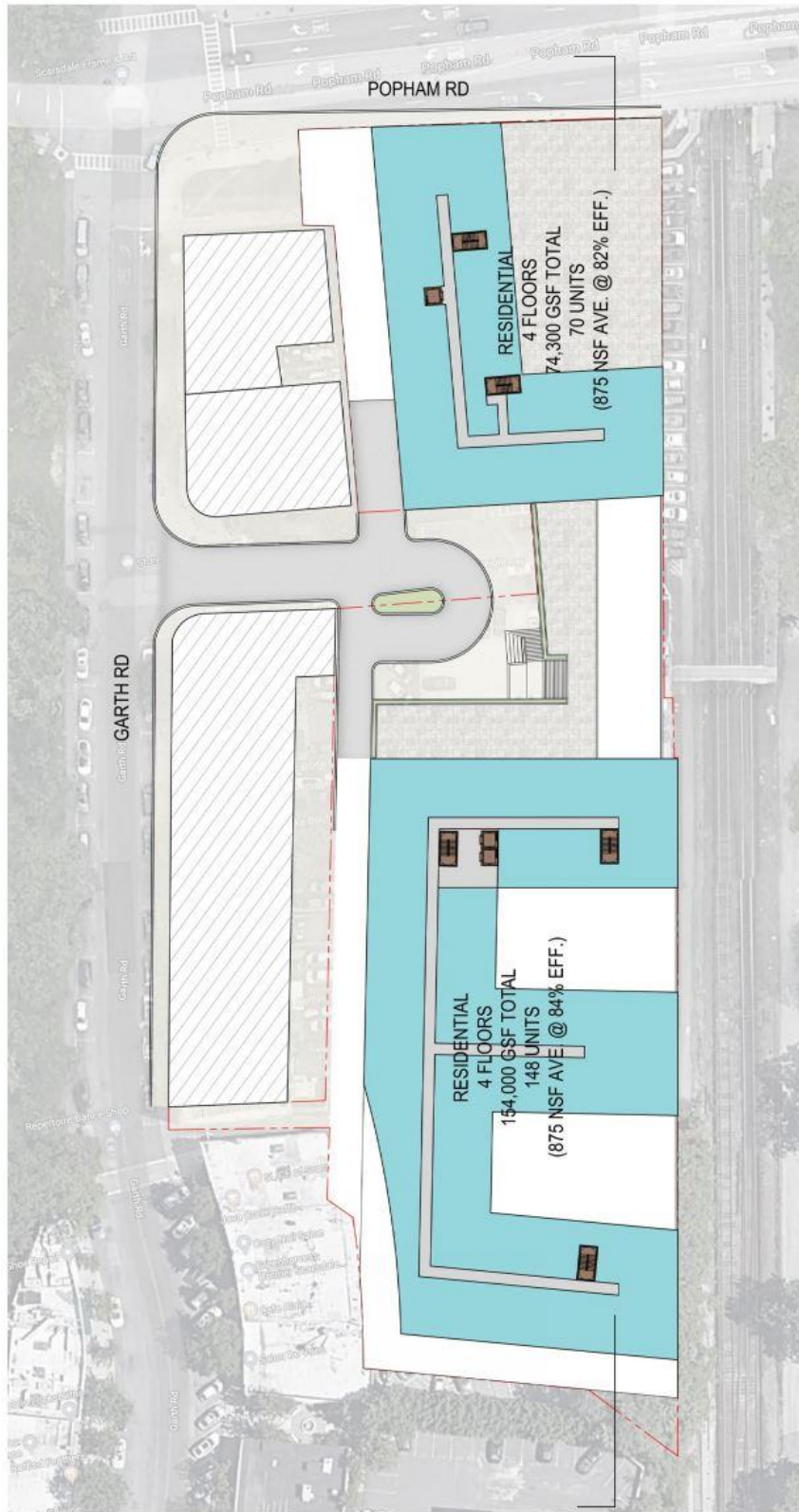


FLOOR PLAN: Level 3-4

**FREIGHTWAY SITE REDEVELOPMENT**

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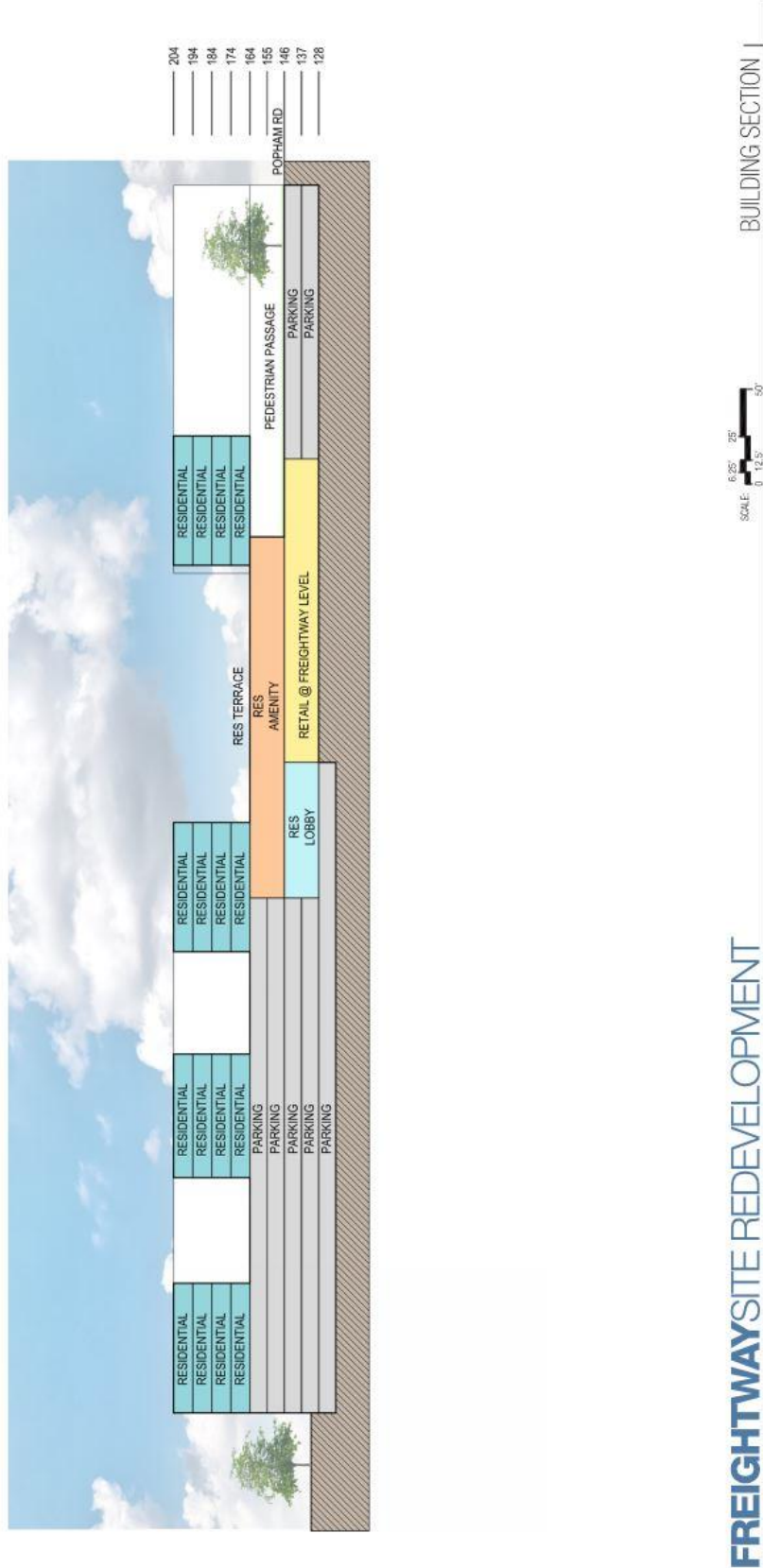
## Freightway Redevelopment Site – RFEI Proposal



**FREIGHTWAY**SITE REDEVELOPMENT

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## Freightway Redevelopment Site – RFEI Proposal



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### SECTION 3

*Illustrative view of Scarsdale Avenue, Garth Road and Popham Road traffic lanes, traffic movements, sidewalk, landscaping, lighting and other pedestrian amenities in context with the proposed structure.*

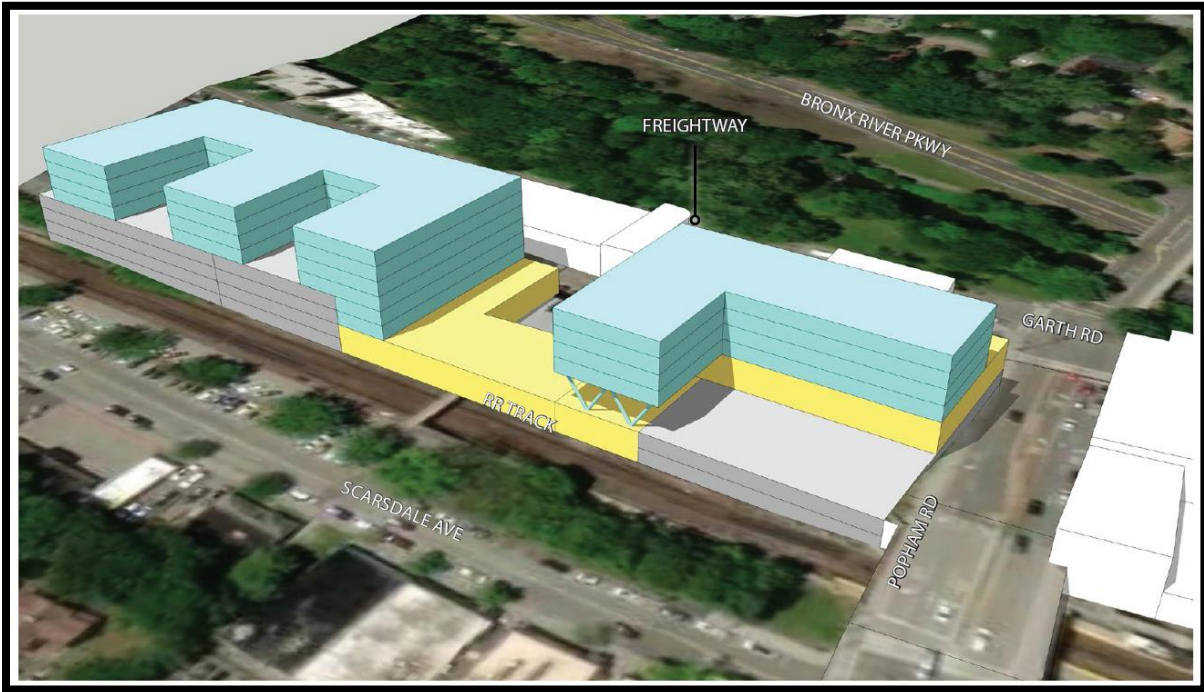
The proposed development's massing is shown below with respect to Garth Road, Popham Road, Scarsdale Avenue, the Metro North Train tracks and the Village Center.



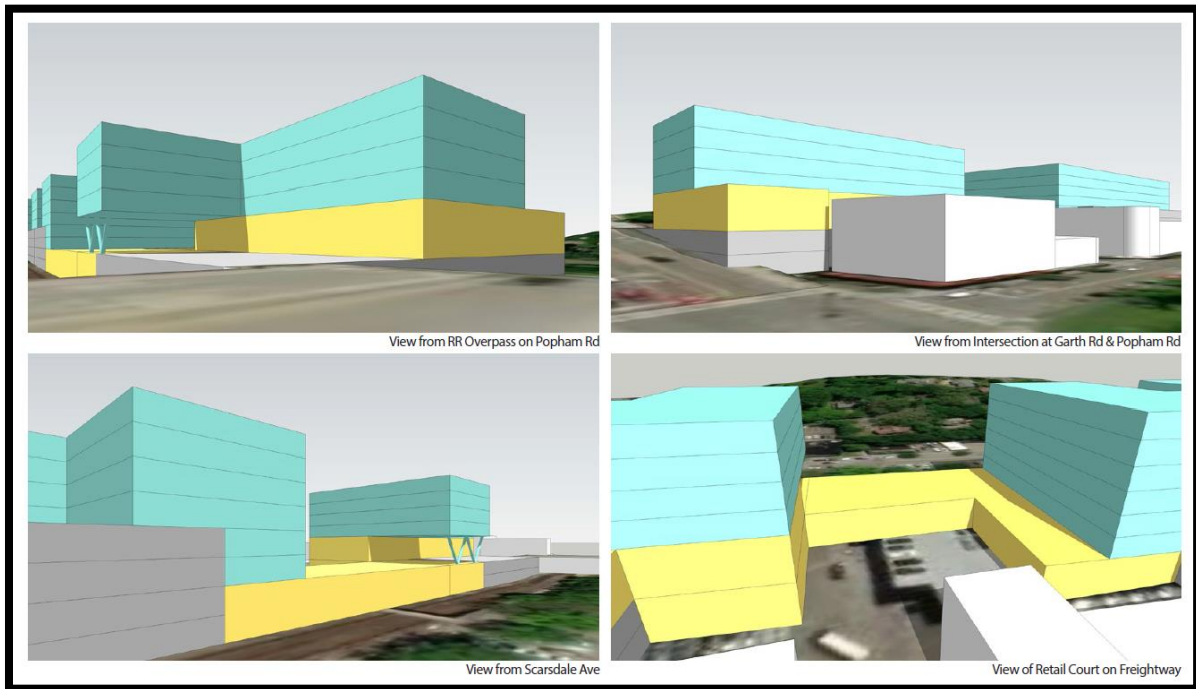
*Massing Study 1: View from northwest*

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Massing Study 2: View from Northeast



Massing Study 3: Multiple Views

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**FREIGHTWAY SITE REDEVELOPMENT**

CONCEPTUAL IMAGE: View from Popham Rd |

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CONCEPTUAL IMAGE: View of Vehicular Court

**FREIGHTWAY SITE REDEVELOPMENT**

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### SECTION 4

**Description of architectural features that can be used to decrease the appearance of massing on the site.**

By utilizing several important design principles, LMC will ensure that the new development will fit seamlessly into its surroundings without overwhelming its neighbors. First, Antunovich Associates was careful to keep the height of the buildings under an 85' limit. The top level of each building is of a different material treatment than below, so it creates a “penthouse” affect, lowering the perceived building height down by one level. This will maintain consistency with a number of neighboring buildings, while allowing the buildings to comply with building codes which limit wood frame buildings to this height as well. Second, the development will consist of two main building segments with a major separation between the two on Freightway. Third, the building fronting on Popham will have a large open courtyard/piazza area which will include a spacious breezeway through to stairs down to Freightway, both of which providing a sense of openness. The retail base of each level has been treated in a different material than the residential above, and outfitted with a strong cap at the top, anchoring the building to the street, rather than expressing its verticality. Finally, the larger of the two residential segments, situated on top of the main commuter garage, will feature two large open courtyard areas, breaking up the massing from an exterior vantage point, and providing ample light and air for residents. Other architectural techniques will be used on major facades including variation of materials, and articulating the surface (stepping in and out the street wall).

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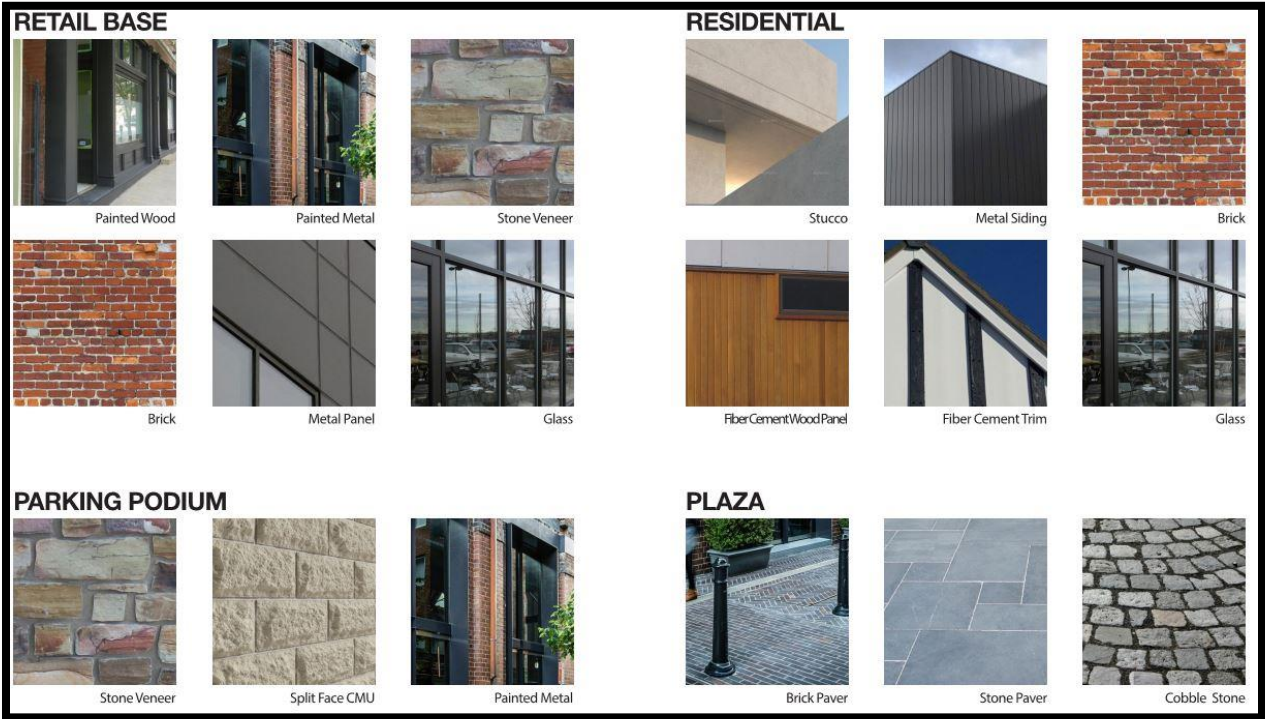
*Precedent Images: Architectural Elements*



*Precedent Images: Place Making*

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Material Palette

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### SECTION 5

#### *Design features of the housing units that appeal to mature adults and millennials.*

The Project will be designed to meet the demands multiple demographics with a focus on childless young professionals and empty nesters choosing to live in the suburban/urban oasis of Scarsdale. Oftentimes residents of these transit oriented developments tend to be DINK (Dual Income No Kids) professional couples with split commutes (one works locally and one commutes into the city) who prefer a suburban/urban type lifestyle. The millennial generation is generally delaying the home purchase decision until later in life, either in order to preserve flexibility, or to save up the hefty down payment needed to purchase a single family home. Many who grew up in the area enjoy living close to home to be close to family for convenience even if their job takes them into the city every day. A growing segment of the Westchester population is beginning to consider renting in luxury apartment communities with lavish amenity packages after their children have moved out of the house and there is less appetite for continuing to pay high property taxes and contend with property maintenance. Renting gives this group a maintenance free lifestyle with greater ability to travel and even have vacation homes, yet continues their ability to be close to friends and family in their home town.

At LMC, we strive to deliver the best in-class communities in each of our markets. Our dedicated in-house Design teams works with our award-winning architects and interior designers in delivering residential homes and amenities that meet our target market needs. Our residential units will be designed with open floor plans filled with natural light, Chef's inspired kitchens with stainless steel appliances, stone countertops, stylish sustainable plank flooring, sustainable plumbing fixtures and modern lighting, and outfitted with programmable technology.

Based on LMC's market analysis, in conjunction with Antunovich Associates expertise in creating activated transient oriented residential communities, we established the following unit mix.

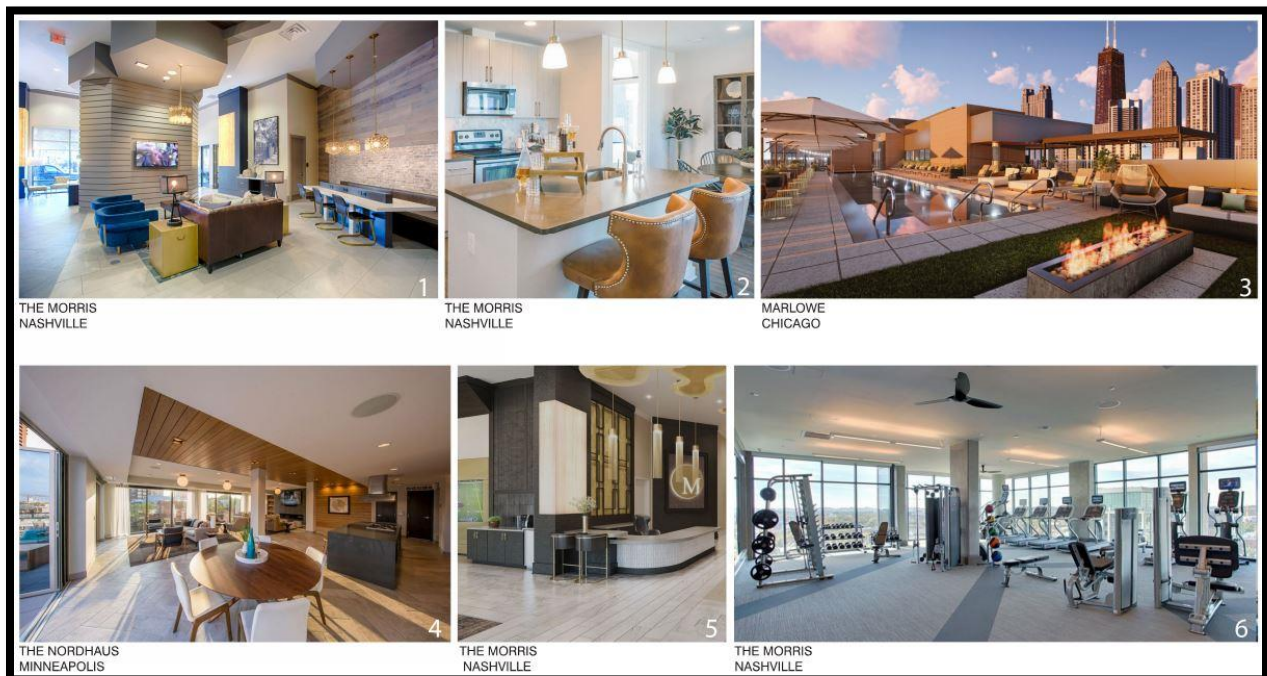
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Proposed Unit Mix		
STUDIO	10%	600 NSF AVE.
1 BR	50%	750 NSF AVE.
2 BR	31%	1125 NSF AVE.
3 BR	9%	1300 NSF AVE.

Ave. Unit Size	1,087 GSF/Unit
	891 NSF/Unit

The development will also feature a top-of-the-line amenity package and will be designed to appeal to a wide range of renters. The amenity package delivered will be superior to competitive properties. The package will include a first-class fitness center with a yoga/spin room, entertainment room, community lounge, pet care center, library and co-work space, ample bike storage, landscaped courtyards, dog run, a sizable rooftop deck, and more. The following mood images represent the type of atmosphere and tenant our development will attract.



Please also refer to Appendix A-2 for more examples.

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### SECTION 6

Develop new zoning paradigm illustrative of desired setbacks, height of structures, formula for number of housing units, square footage of retail, open space, public amenities, project required parking spaces, public parking spaces, linkages to Village Center core, open space and other site elements.

**PROPOSED ZONING INFORMATION:**

**HEIGHT LIMIT:** 204' above sea level. Top of Structure to be lower than Harwood Building, within Village Center.

**FAR:** 2.58 proposed  
0.36 Commercial FAR / 2.22 Residential FAR

**HOUSING UNITS:** 224 Units Total Proposed  
88.5 Units / Acre  
See proposed Unit Mix in chart.

**LOT COVERAGE:** 87.4%

**PUBLIC AMENITIES:** 10,000 SF Public Plaza  
39,610 SF Retail/Restaurant space  
New Sidewalks / Streetscapes  
New Public Parking per mix in chart.

**PARKING :** Shared parking scenario proposed as shown in chart.  
Percentages below relate to zoning requirements.

**Weekday Daytime:**

Office: 100%  
Residential: 40%  
Retail: 50%

**Weekday Evening:**

Office: 40%  
Residential: 100%  
Retail: 100%

**Weekend:**

Office: 25%  
Residential: 100%  
Retail: 100%

Scarsdale Town Center									
AREA SUMMARY									
FLOOR	HEIGHT	RESIDENTIAL		RETAIL	PARKING		GSF W/O PARKING	TOTAL GSF	
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6	56'-0"	57,075	54				57,075	57,075	
5	46'-0"	57,075	54				57,075	57,075	
4	36'-0"	6,000	7	-	160	50,978	6,000	56,978	
3	27'-0"	-	-	16,700	160	50,978	16,700	67,678	
2	18'-0"	-	-	-	230	75,578	-	75,578	
1	9'-0"	2,670	-	22,910	230	75,578	25,580	101,158	
PI	-9'-0"				160	50,978		50,978	
		236,970	224	39,610	940	304,090	276,580	580,670	

Ave. Unit Size	1,060 GSF/Unit
	869 NSF/Unit

Proposed Unit Mix	
STUDIO	10% 575 NSF/AVE.
1 BR	50% 725 NSF/AVE.
2 BR	31% 1100 NSF/AVE.
3 BR	9% 1250 NSF/AVE.

Required Parking	Wk/Day		Wk/Evening		Wk/nd	
	Office (Existing)	Residential	Retail	TOTAL	Office (Existing)	Residential
Office (Existing)	720	720	288	180		
Residential	316	126	316	316		
Retail	220	110	220	220		
TOTAL	1,256	956	823	715		
PROVIDED	940	940	940	940		

**FREIGHTWAY SITE REDEVELOPMENT**

AREA SUMMARY I

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 7

*Description of the project’s public and financial benefits and other amenities to the Village which may include cash considerations*

LMC believes there will be significant economic impact to the Village of Scarsdale. If chosen, LMC will retain a third party firm to perform an economic impact study to further expand on the public and financial benefits described below:

- Replacement of unstable and deteriorating parking garage [ +/- **\$22 million value**]
- Increased property tax revenue
- Increased sales taxes
- 10% affordable housing at 60% of Westchester County AMI
- 5,000 – 10,000 SF Public Plaza
- Improved and favorable pedestrian access from Popham and Garth Road
- Approximately 39,000 SF of retail to activate the Village Center with residents
- Temporary and permanent jobs
- **\$3 million cash payment** at Land Closing to the Village of Scarsdale

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 8

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***Statements supporting the financial viability of the proposal and identifying potential financial sources, or methods available to the firm/organization.***

LMC's New York Tri-state Area team has a long history of underwriting and building successful urban-infill, mixed use developments, and consequently has a deep toolkit of techniques to make these developments financially viable. The primary challenge to making the Freightway redevelopment economically viable is the significant expense of replacing all of the commuter parking. Other challenges include building the project in three phases, and achieving enough density while staying in a wood frame structural system. The proposed unique design that LMC has generated along with Antunovich Associates achieves an appropriate level of return on invested capital to justify undertaking the risk of the project, while simultaneously achieving all of the goals of the village. The deal's returns and financial metrics for the project as currently contemplated meet LMC's internal minimum hurdles, and are sufficient to obtain a 50% construction loan at market rate terms.

As a subsidiary of Lennar Corporation, the largest home builder in the country, LMC has strong financial backing and access to numerous financial sources. LMC has an internal \$2.25 billion equity investment fund and relationships with numerous institutional equity partners. We anticipate this development would go into the Lennar Multifamily Value Fund II (LMV II).

LMC is risk adverse therefore projects typically do not exceed a loan-to-cost ratio of 50% from traditional construction lenders. LMC has strong relationships with all major national institutional construction lenders including the major money center banks and insurance companies, and also works with regional lenders as well for some projects.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 9

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*General description of the legal and transactional structure that can be utilized for the development that addresses ownership, rights and obligations, (e.g., fee ownership, long-term lease or air-rights transaction) during construction and with respect to the future operation and maintenance of the housing, retail and parking components of the project.*

LMC is proposing a fee simple ownership transaction in which it will own the property free and clear but the Village will control the transit parking via a long term lease or a perpetual easement to the 720 Village parking spaces. Future operation and maintenance of the parking facilities will be split pro-rata between the Village and LMC and the Village will keep its respective parking revenue. LMC's internal property management company, Lennar Multi-family Living (LML), will become the onsite presence for LMC once temporary certificate of occupancy is achieved to begin lease up and property management responsibilities. LML's onsite team will also continue to engage with the Village to ensure community activities and interests are always a part of LMC's development.

LMC is also requesting a Payment In-Lieu of Taxes ("PILOT"). PILOTs are typically granted to help spur economic development within a municipality. Due to the high property tax environment, rising construction costs, replacing the existing garage, and all the public and financial benefits, a PILOT is necessary to help LMC finance this Project. A PILOT would still result in higher property tax revenue than the Village is already receiving on this property. LMC has experience working with the Westchester County IDA in obtaining a PILOT and is confident the IDA would grant one here, if the Village is supportive. LMC is requesting a 15-year PILOT commencing at Final Certificate of Completion of the Residential buildings, with the taxes during construction calculated off of a fixed land value. The 15-year PILOT would ramp up over the period until it reaches full market rate taxes in Year 16. As part of the standard PILOT package, LMC will also seek a Mortgage Recording Tax Abatement and Sales Tax Abatement during construction, both have also been granted by the Westchester County IDA.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 10

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***Description of the organization’s history and ownership.***

LMC, a Lennar company, was founded in 2011. LMC operates as a separate entity in the Lennar family, focused on development of multi-family communities. Regarding the Lennar Corporation, the parent company was founded in 1954 and was listed on the NYSE in 1972 (ticker: LEN). The company’s equity market cap is approximately \$16.5 billion and the corporation had over \$18.7 billion in total assets at the end of 2017. Lennar Corporation has offices in 50 markets across 19 states with 9,100 associates nationwide and provides services in homebuilding, financial services, master planned communities, multifamily development, and even solar panel installation.

Lennar Multifamily Communities (LMC), one of the largest multi-family developers in the country, is headquartered in Charlotte, North Carolina with 13 divisional offices managing over 500 employees. To date, LMC has over \$7.5 billion in total development with an additional \$3.2 billion in pre-development. In 2017, LMC was the 3rd largest apartment developer by units started. In addition, LMC is a vertically integrated company providing not only development execution, but also construction (15th largest apartment GC by units in 2017) and property management expertise.

**Please see Appendix A-1 for a Presentation on LMC’s Company Overview.**

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

### SECTION 11

*Specific experience in developing projects in the Northeastern part of the United States, listing the projects with year completed, financing method, illustrations/photographs and references from individuals involved with projects completed in conjunction with a governmental or public agency.*

LMC currently has four projects in the New York metro area.

The Smyth: 885 Washington Blvd. Stamford, CT 06901

This Project is a ground up development featuring 414 residential homes located in the heart of Downtown Stamford. The Project will include a landscaped roof amenity deck, approximately 16,077 SF of lobby/leasing/amenity space, and 19,545 SF of retail. The existing buildings are currently being demolished and will follow construction of a 16-story tower and 3.5 stories of pre-cast parking garage with 1 level of underground parking. Exterior finishes to include a mix of architectural cast stone, metal panel, window wall, aluminum windows, and aluminum storefronts.



*Rendering of The Smyth, Stamford, CT*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

The Chester: 125 Mamaroneck Avenue, White Plains, NY 10601

This Project is a ground up development featuring 434 residential homes and approximately 8,143 SF of retail space, located in the on “Main and Main” in the heart of White Plain’s restaurant row and downtown. The existing structures are currently being demolished and construction will include a 6-story light gauge steel building, 9-stories of light gauge steel over 6-levels of poured in place concrete parking, and 13 stories of light gauge steel over 2 stories of concrete podium. Exterior finishes to include a mix of brick, architectural cast stone, stucco, window wall, aluminum windows, and aluminum storefronts. The Chester’s prime downtown White Plains location is a clear example of LMC’s ability to design a luxury residential building within a logistically challenging urban area. LMC purposefully designed The Chester to compliment White Plains restaurant row and the greater downtown area.



*Rendering of The Chester, White Plains, NY*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

60 South Broadway, White Plains, NY 10601

This Project is also located in Downtown White Plains and is currently going through SEQRA and Site Plan Approval. The Project will comprise a two-phase project totaling 814 homes. Each phase will include a 28-story building with a precast parking garage, ample interior common area space, including residential lobbies, superior amenities, bicycle and tenant storage, mezzanine pool decks, and roof decks. The project also includes a +/- 15,000 SF public park and 28,550 SF of retail.



*Rendering of 60 South, White Plains, NY*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

The Lively: 321 Warren Street, Jersey City, NJ 10601

Located in Downtown Jersey City and two blocks from the PATH station, 321 Warren, also known as the Lively, is currently under construction and will include 180 apartment homes, 1,500 square foot coffee shop, and a 14,200 square foot arts center, featuring the first non-profit theater in the local arts district. The Project’s exterior was designed to provide homage to the historic designs throughout the Powerhouse Arts District and highlight the Project’s commitment to the Arts.



*Rendering of the Lively, Jersey City, NJ*

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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Lumen- Tyson: 8334 Leesburg Pike, Vienna, VA 22182

32 story, 398-unit, iconic high-rise at the epicenter of Tysons, VA adjacent to the Greensboro Metro Station. In addition to the apartments, the development will have more than 11,000 square feet of ground-floor retail space.



*Rendering of the Lumen – Tyson, Vienna, VA*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

Maris: 2445 Holly Avenue, Annapolis MD, 21401

Maris, a six story 293-unit luxury rental community, embodies the coastal Annapolis lifestyle and is within walking distance to some of the best shopping, dining, entertainment and recreation the Chesapeake Bay area.



*Exterior View of Maris, Annapolis, MD*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

Tapestry Largo Station: 9300 Lottsford Road, Upper Marlboro, MD

Completed in 2015 this 318 unit project, with 11,000 square feet of ground-floor retail, was built with an on-the-go lifestyle in mind. Minutes from University of Maryland, the Capital Beltway, The Metro Station and less than 30 minutes to Washington D.C. means tenants are just around the bend of local must-see attractions. Featuring soaring nine to sixteen-foot ceilings, beautiful plank wood flooring, stainless steel appliances and first-rate amenities the Tapestry Largo Station sets the bar for the active luxury lifestyle.



*Exterior View of Tapestry Largo Station, Upper Marlboro, MD*

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

### SECTION 12

*Experiences that demonstrate the ability to work in a difficult urban environment on a site with subsurface rock, unique drainage needs, concerned abutters, staging commuter parking and the construction of residential and retail space with subsurface parking facilities.*

LMC's current developments are urban infill projects within challenging site parameters that require Storm Water Pollution Prevention Plans (SWPPP), crane swing and construction easements from concerned abutters, sidewalk and pedestrian protections, and coordination with public transit.

Furthermore, LMC's development and construction teams have ample experience in developing projects with all of the conditions described above. The following projects below are a few examples of projects in the Northeast with similar characteristics.

- **Village at Farmingdale Station- Farmingdale, NY:** This project was built adjacent to an LIRR station and active rail line and included 20,000 square feet of ground floor retail with 172 underground parking spaces. Special attention was needed to protect daily commuters parking in an adjacent lot, protection of surrounding homes, and coordination with the MTA to avoid any disruption to the LIRR operations. Because of the direct comparability of this development the one proposed, a case study of this project is provided as an attachment in [\[Appendix A-3\]](#).
- **The Quincy- New Brunswick, NJ:** Located in Downtown New Brunswick, NJ, the project comprised building a 393- unit residential building and connecting it to an existing shared parking facility that was in-use during construction. This required special safety measures to ensure the safety of the occupants of the adjacent office building and the public.
- **The Chester: 125 Mamaroneck Avenue, White Plains, NY:** Located in the heart of downtown White Plains this site requires detailed logistic planning including construction and crane swing easement agreements from ten very concerned abutters. As pre-cautionary measures to safeguard neighboring buildings LMC installed overhead scaffolding and netting as well as illuminated sidewalk walkways to ensure pedestrian safety and the vibrancy of existing retail shops. In addition, complex underground water filtration systems had to be approved by the City

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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and installed prior to setting foundations. Excavation for the below grade parking structure involved trench boxes to safeguard construction personnel and prevent soil slides.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 13

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***Financial resources that demonstrate the firm's/organization's ability to successfully complete a mixed-use development project of this scale and scope.***

LMC capitalizes deals primarily through its captive private equity fund. Prior to establishment of the fund, by the end of 2017 LMC had closed 34 communities with 20 different private equity joint venture partners, raising over \$715MM. In its first fund, LMV I (Lennar Multifamily Value I), LMC raised \$2.0 billion in equity and closed 39 communities. LMC is close to closing its second fund which will be \$2.25 billion. In addition to the in-house funds, LMC also has strong relationships with the top institutional investors.

As compared to many other developers in the market, LMC's direct access to capital means that there is no need to go out to the market to raise funds for any given deal, thus providing certainty of closing and project financing.

Regarding company financial statements, please note that as a public company, Lennar's quarterly and annual financial statements are available via public filings with the SEC. As of October 3, 2018 Lennar Corporation had a \$13.99B market cap, net earnings of \$453.2 million, revenues of \$5.7 billion (up 74%), cash and cash equivalents of \$1.9 billion and total assets of \$14.5 billion. As of August 31, 2018 and November 30, 2017, the carrying value of the Company's investment in the LMV I Venture Fund was \$378.2 million and \$323.8 million, respectively.

**All recent filings can be accessed via our website at the link below:**

**<http://investors.lennar.com/financials/sec-filings>**

**These are the audited financials of LMC and are the most appropriate for submission.**

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

### SECTION 14

*Any information pertaining to the experience of working with government entities including major transportation agencies (e.g. MTA or the like) elaborating on knowledge of local zoning, local planning board processes, New York State Environmental Quality Review Act (SEQRA), neighborhood associations and business groups.*

LMC's team has extensive experience working with government entities including major transportation agencies, New York State Environmental Quality Review Act (SEQRA), neighborhood association and business groups throughout Westchester, New York City, Long Island, and the New York MSA. Given our current work on 1,234 units on two projects in White Plains, as well as prior work on other projects in Westchester County and the New York Metro area, the LMC team is intimately familiar with all state and local land use laws. In addition, LMC works with the top land use expert law firms and consultants such as Cuddy & Feder of White Plains and JMC Engineering out of Armonk. Sample projects include:

- **The Chester, White Plains, NY:** LMC worked closely with the City of White Plains to design a project that truly benefits the community. While working with City Council, Zoning/Planning, and various City Departments, LMC was able to address all concerns, issues, and recommendations prior to filing for SEQRA and Site Plan Approval. In addition, LMC has met extensively with surrounding neighbors and neighborhood groups throughout the permitting and approval stages, as well as for obtaining construction easements for the abutting property owners.
- **60 South, White Plains, NY:** Similar to The Chester, LMC worked closely with the various City representatives prior and throughout the approval process. LMC was successful in obtaining a variance to add height to the top of the high-rise building, in order to achieve an iconic design that will add to the City of White Plains skyline. Furthermore, LMC has also met with surrounding neighbors, neighborhood groups, and local organizations to get their feedback on the Project's design prior to submission.
- **Jersey City, NJ:** LMC currently controls a site in Jersey City that will involve a rezoning, and has involved extensive meetings with two neighborhood associations, City Council, the Mayor, Jersey City Redevelopment Authority, and a number of other stakeholders.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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- **10 Sullivan, New York, NY:** A 23-story ground up mixed use condominium/retail building built over the MTA C and E Subway line in Manhattan’s SoHo district. Demolition and excavation of an existing Exxon Mobile station and its subsurface oil tanks involved extensive coordination with the MTA, NYC Building Department, Environmental Protection Agency, Exxon Mobile and SoHo’s influential community board. Phase I and Phase II environmental reports were conducted as well as numerous soil probes and contaminant testing. Remediation work consisted of a poured in place concrete encapsulation system twenty feet below the surface finished with a vapor barrier and an eight-story vapor escape conduit.
- **The Jefferson at Farmingdale Plaza, Farmingdale, NY:** A mixed-use Transit Oriented Development immediately adjacent to the MTA’s Long Island Rail Road and its Farmingdale Station. This project required close coordination with the MTA as well as abutting property owners. Demolition took place immediately adjacent to neighboring homes and within 20 feet of the active LIRR rail lines requiring close cooperation and great care to prevent damage. Building 1 incorporated one below-grade level of 172 parking spaces into its overall design. The project which was built in 2013 and 2014 has been a resounding success, creating a focal town square area for Farmingdale, and helping to revive its Main Street retail, going from 19 dark storefronts prior to construction, to only 3 after stabilization of the property. The project itself had approximately ~20,000 SF of retail on the ground level of the two buildings.

# Lennar Multifamily Communities

## Freightway Redevelopment Site – RFEI Proposal

### SECTION 15

#### *Specific experience building adjacent to, and possibly over, major transit right of way.*

The LMC team has various experience working adjacent to and over major transit right of ways in New York State and Virginia.

- **Jefferson at Farmingdale Plaza, Farmingdale, NY:** This Project required MTA Engineering review and Approvals due to the close proximity of the construction to the tracks. 154 Units of multifamily residential with one below grade level of parking were built directly adjacent to the LIRR tracks. [\[See Appendix A-3\]](#)
- **10 Sullivan, New York, NY:** A 23-story ground up mixed use condominium/retail building built over the MTA C and E Subway line in Manhattan’s charming SoHo district.
- **Lumen, Tysons, VA:** A 32-story mixed use building with 398 units and 12,000 SF of retail. This development consisted of four levels of below grade and five levels of above grade parking shared between retail and residential use. The buildings foundation is roughly 75 feet from VA Route 7, a state road maintained by Virginia DOT (VDOT), and 1/8 mile from the Greensboro Metro Station operated by Washington Metropolitan Area Transit Authority (WMATA). This project entailed critical communication throughout construction with the VDOT, WMATA and Fairfax County.
- **The Smyth, Stamford, CT:** Preparation for construction on the Smyth building involves demolition of an 18 story building adjacent to two state roads, as well as removal of a pedestrian bridge over a state road, requiring extensive coordination and approvals from the Connecticut State Department of Transportation. These activities will require a number of temporary entire road closures, lane closures, encroachment permits, and street opening permits.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 16

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*A presentation that illustrates the firm's/organization's commitment to excellent design, use of premium materials and quality workmanship in regard to construction. References from previous clients should be included with photos and other graphics of completed projects;*

LMC is a vertically integrated organization providing key resources, experience, and expertise at each phase during the development process. LMC has its own in-house development, construction, property management, investments, and marketing teams dedicated to each region. Furthermore, LMC has an in-house Design team that sets national standards and practices for LMC projects and works with award-winning architects and interior designers in delivering best in-class communities in each of our markets.

**Please see Appendix A-2 for specific LMC Project Examples and Appendix A-4 for Antunovich Overview.**

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### SECTION 17

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*Description of the project team that will be assigned to the Freightway Redevelopment Project specifying the lead design firm, primary consulting engineer, environmental consultant and other parties required for specialties such as noise and light analyses, with the inclusion of relevant credentials.*

**Greg Belew** – Division President ([Greg.Belew@livelmc.com](mailto:Greg.Belew@livelmc.com))

As a City President for Lennar Multifamily Communities (LMC), Greg Belew leads a regional team with responsibility for all development operations for the company in the New York, New Jersey, Connecticut, and Pennsylvania markets.

Belew originally began his real estate career with JPI Development, developing luxury multifamily real estate communities in Dallas, San Diego and San Francisco, before departing to attend business school at the University of Pennsylvania’s Wharton School.

After earning his MBA at Wharton, Belew worked in the Real Estate Investment Banking Group at JP Morgan in New York before leaving to co-found the New York based development firm, Fifth Square Partners. Fifth Square focused on urban infill and adaptive-reuse projects in Manhattan, Brooklyn, Jersey City, Philadelphia, Baltimore, and Greenwich, CT.

After the Great Recession of the late 2000’s, Belew returned to JPI as an Executive Vice President, handling all development, acquisition, and asset management operations in major markets from Washington D.C., northward through Boston, MA. Belew later served as a Managing Director for Alliance Residential, with a multifamily development focus the greater New York metro area.

Belew earned a BBA in Real Estate and Finance at Southern Methodist University and a MBA in Finance from the Wharton School at the University of Pennsylvania.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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**Charles Epstein** – Vice President of Development ([Charles.Epstein@livelmc.com](mailto:Charles.Epstein@livelmc.com))

As the Vice President of Development for Lennar Multifamily Communities (LMC), Charles Epstein oversees all aspects of the development process for our local team and is responsible for sourcing, pre-development, design management, contract negotiation, and asset management in the New York, New Jersey, Connecticut, and Pennsylvania markets.

Prior to joining LMC, Charles was a Vice President of Investments for Alliance Residential Company and was responsible for development, acquisition, and asset management efforts in the Northeast, with particular emphasis in the New York region. While at Alliance, Charles sourced and developed the company's first Northeast project, a 393-unit development in New Brunswick, NJ, and was the asset manager for 3,358 residential homes throughout the nation. Charles has also worked for Arsenal Real Estate Funds, where he was involved in the closings and acquisitions of the firm's assets and was responsible for the asset management of 3,352 residential homes throughout the nation. Charles began his career with a locally based Matrix Development Group, assisting with financing, construction, and market research for their land and industrial portfolio.

Charles Epstein earned an M.B.A from New York University's Stern Business School and a B.S. in Finance from Rutgers University.

**Nicholas DiFalco** – Development Manager ([Nicholas.DiFalco@livelmc.com](mailto:Nicholas.DiFalco@livelmc.com))

As a Development Manager for Lennar Multifamily Communities (LMC), Nicholas DiFalco manages all aspects of new project development, including: pre-development, entitlements, consultant coordination, design and construction team oversight, and legal documentation and contract review, in New York, New Jersey, Connecticut and Pennsylvania markets. Nicholas also works on new development acquisitions, due diligence and project financing.

Prior to joining LMC, DiFalco worked for Manhattan based Property Markets Group (PMG) developing ground up luxury condo buildings and town houses. While at PMG DiFalco received his Masters in Real Estate Development from NYU. DiFalco began his real estate career with CBRE's commercial real estate

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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project management division overseeing large scale office building developments, tenant fit-outs and office park lease up strategies.

Born and raised in Scarsdale, NY DiFalco attend Scarsdale High School and is a proud 2009 Raider Alumni. DiFalco earned a BA in Finance from Franklin and Marshall College and a MS in Real Estate Development from NYU.

### **John Villa** – Senior VP of Construction ([John.Villa@livelmc.com](mailto:John.Villa@livelmc.com))

John Villa, LMC Construction's Senior Vice President of the Mid-Atlantic Northeast Division, is LEED AP and holds a Class A Contractor License in NC, SC, VA, and WVA. John attended Virginia Polytechnic Institute and State University in Blacksburg, VA and has a Bachelor of Science in Chemistry. With over thirty-four (34) years of experience in both multifamily and residential markets, his experience incorporates various aspects of the construction industry. John's diverse background includes: planning, coordinating projects from the schematic design phase through construction completion, preparing designs, specifications, bid packages, sub contracts, cost controls, scheduling and quality controls.

John's building expertise and his experience in all facets of construction, including marketing and procurement of work, quality control procedures, budgeting, value engineering, scheduling and the management of all associated project managers, senior project managers, contract executives, and vice presidents, shows his demonstrated and practical experience.

### **Jeff McCoy** – Senior Director of Construction ([Jeff.McCoy@livelmc.com](mailto:Jeff.McCoy@livelmc.com))

Jeff McCoy, LMC Construction's Senior Director of the Mid Atlantic Northeast Division, has over 37 years of experience in the building industry, with 33 of those years in Multi Family Mid & High Rise construction. McCoy spent 15 years with a Leading Builder/Developer in the DC Metropolitan area on projects varying in size from \$40 Million to \$100 Million. McCoy also served on the Executive Management Team for an ENR Top 400 Company as a General Superintendent responsible for \$400 Million of various Multi Family projects in South Florida and the DC Metropolitan Area.

# Lennar Multifamily Communities

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## Freightway Redevelopment Site – RFEI Proposal

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### **Lead Design Team – Antunovich Associates**

#### **Joseph M. Antunovich, FAIA – President ([jantunovich@antunovich.com](mailto:jantunovich@antunovich.com))**

Joseph M. Antunovich, FAIA is the Founder and President of Antunovich Associates, a dynamic 125-person Architecture, Planning and Interior Design Firm with offices in Chicago, Washington, D.C., New York, and Los Angeles. The Firm possesses a broad range of professional expertise that encompasses both private and public sector work. Joe’s experience includes the master planning of corporate and university campuses and large mixed-use commercial developments, office buildings, the design of multi-family residential complexes and retail stores. Joe has also specialized in the design of historic preservation and adaptive re-use projects that celebrate the rich urban context of cities across America.

#### **Kevin C. Sperry, AIA - Senior Principal: Managing Principal ([ksperry@antunovich.com](mailto:ksperry@antunovich.com))**

Kevin C. Sperry is a Senior Principal and director of the Antunovich Associates’ Washington, DC Office. Kevin has extensive experience as a team leader and project manager in retail, residential, large scale mixed-use developments and adaptive reuse projects across the country. Presently, Kevin is Principal in Charge on a number of new large-scale mixed-use master planning projects in the Washington, DC area, as well as in New York State and Baton Rouge, LA.

#### **Asako Sperry - Principal: Director of Design ([asperry@antunovich.com](mailto:asperry@antunovich.com))**

Asako Sperry is a Principal at Antunovich Associates’ Washington D.C. Office. With a professional and scholastic background that spans multiple cities and continents, Asako has extensive experience as Lead Designer in all project types including retail, residential, mixed-use developments and institutional buildings. Asako is currently lending her creative design sensibilities while acting as lead Design Principal on a number of large-scale mixed-use projects in and around the Washington, DC area and throughout the country.

# LMC Overview

SEPTEMBER 2018



# LMC

*A Lennar Company*

# LENNAR CORPORATION



- National homebuilder founded in 1954
- Publicly traded on the New York Stock Exchange
  - Listed in 1972
  - Ticker: LEN
  - Equity Market Cap: ~\$16.5 billion
- As of Fiscal Year End 2017
  - \$18.7+ billion in total assets
  - \$12.6+ billion in total revenue
- Offices in 50 markets in 19 states
- 9,100+ Associates nationwide
- Over 29,300 new home deliveries in 2017



## Proven Capabilities in Creating Value for Stakeholders Over Long Term

### Lennar Corporation at a Glance

- Publicly traded on the New York Stock Exchange since 1972
  - Over \$18.7 billion in total assets and \$12.6 billion in total revenue for the year ending November 30, 2017
  - Offices in 50 markets in 19 states with ~9,100 associates nationwide<sup>1</sup>
  - Over 29,300 new home deliveries in 2017
  - Over \$24.5 billion in land acquired since 2002<sup>2</sup>

### ➤ Lennar and CalAtlantic have merged, forming the largest public U.S. homebuilder

- Deal closed on February 12, 2018
- Transaction proposal valued at approximately \$9.3bn
- Lennar to manage combined company
- Market Equity Cap. of approximately \$16.5bn
- Top 3 Market Position in 24 MSAs, #1 in 15 MSAs
- 43,672 total home deliveries<sup>3</sup>, ~7% share of U.S. new home sales
- \$17.2bn home sales revenue<sup>3</sup>

Track record of creating and growing successful adjacent real estate platforms

#### Five Point

Largest owner and developer of mixed-use, master-planned communities in Coastal California<sup>4</sup>. Five Point is the developer of three communities which are designed to include ~40,000 residential homes and ~21 million sq. ft. of commercial space. Five Point had \$2.1 billion in total assets and generated \$39.4 million in revenue in 2016. Completed IPO in May 2017 with total capitalization of \$2.1 billion as of June 2017<sup>5</sup>

#### Rialto

Vertically integrated commercial real estate investment, asset management and finance company focused on raising, investing and managing third party capital and specialized in purchasing distressed real estate assets and loans. Only ten years old, Rialto Capital Management now has approximately \$8 billion of equity capital under management

#### LNR

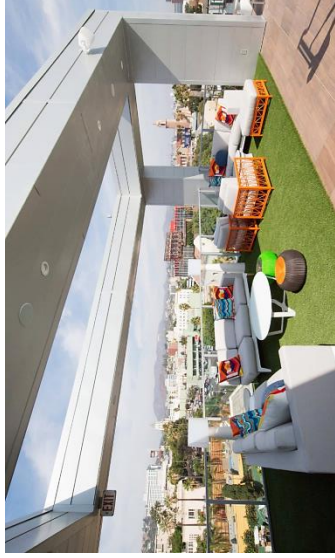
Diversified commercial real estate investment, finance, management and development company and world's largest commercial mortgage special servicer which began as operating unit within Lennar, spun off as a separately traded public company in 1997, and subsequently taken private in 2005 for over \$4 billion total consideration by Cerberus

Source: Public Filings, FactSet  
1. Includes Lennar Homebuilding operations, Lennar Financial Services operations, Rialto operations and Multifamily operations.  
2. FY2002 - Q1 2018. Excludes land purchased for multifamily assets.  
3. Sum of Lennar and CalAtlantic; trailing 16 mos.  
4. Based on total number of residential homesites permitted to be built under existing entitled zoning.  
5. SNL as of June 14, 2017.

## National Diversified Real Estate Platform

<i>Homebuilding</i>	<ul style="list-style-type: none"> <li>■ Largest geographically diversified homebuilder in the United States (by revenues)</li> </ul>
<i>Financial Services</i>	<ul style="list-style-type: none"> <li>■ Provides mortgage originations as well as title insurance to both Lennar's homebuyers and 3<sup>rd</sup> parties</li> </ul>
<i>Multifamily</i>	<ul style="list-style-type: none"> <li>■ Premier developer and manager of Class A multifamily communities in 25 top U.S. markets</li> <li>■ Fully integrated development, construction, property and asset management platform</li> </ul>
<i>Rialto</i>	<ul style="list-style-type: none"> <li>■ Asset manager and capital provider focused on commercial real estate and related asset classes</li> </ul>
<i>Commercial</i>	<ul style="list-style-type: none"> <li>■ Developer and operator of commercial real estate across retail, mixed-use and office developments</li> </ul>
<i>SunStreet</i>	<ul style="list-style-type: none"> <li>■ Provides and manages solar panel installation within new home market</li> </ul>
<i>FivePoint Communities</i>	<ul style="list-style-type: none"> <li>■ Best in class land developer and manager of large mixed-use, master planned communities in the most land constrained areas of coastal California</li> </ul>

- Started operations in June, 2011
- Over 475 Associates
- Headquartered in Charlotte with local development executives based in 14 divisional offices
- Have closed into 79 Joint Ventures since inception
- Joint Ventures formed to date total development cost of \$7.5 billion with an additional \$3.2 billion under active pre-development
- LMC's fund and individual joint venture partners include some of the world's most recognized apartment investors: Global pension funds, institutions, private equity firms and both domestic & international publicly traded companies



## ➤ LMC WAS THE 3RD LARGEST APARTMENT DEVELOPER BY UNITS STARTED IN 2017

### 2017 NMHC 50

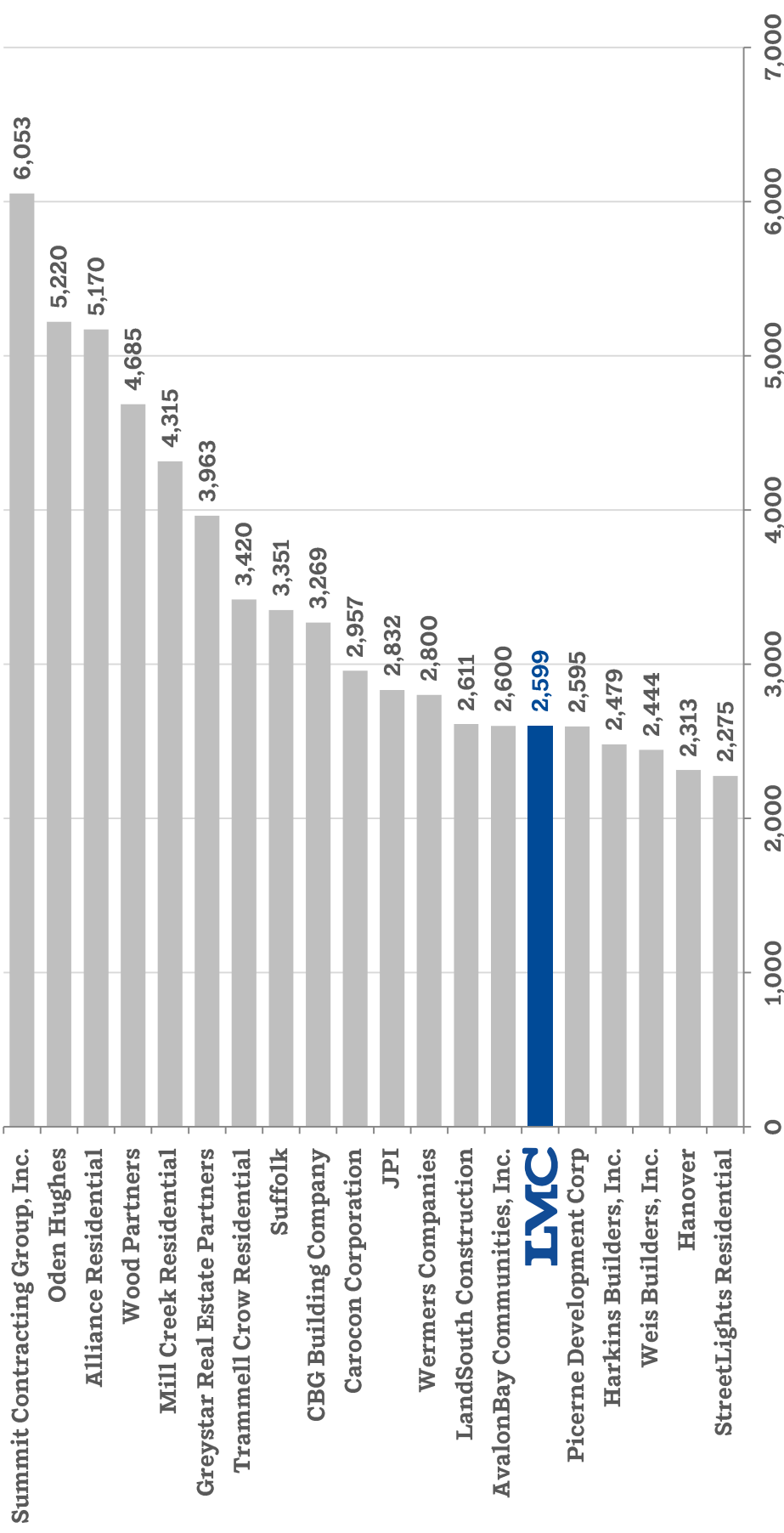
### NMHC 2017 Top 25 Developers

Rank (2017)	Rank (2016)	Company Name (P) = Public	2016 Units Started	% Change 2015 to 2016	Corporate Officer	HQ City	HQ State
1	5	Greystar Real Estate Partners	7673	63%	Robert A. Faith	Charleston	SC
2	1	Alliance Residential Co.	7104	-9%	Bruce Ward and V. Jay Hiemenz	Phoenix	AZ
3	6	LMC, a Lennar company	6244	36%	Todd Farrell	Charlotte	NC
4	2	Mill Creek Residential Trust	5081	-23%	Charles R. Brindell and William C. MacDonald	Dallas	TX
5	4	Trammell Crow Residential	4517	-7%	Kenneth J. Valach	Dallas	TX
6	9	Lincoln Property Co.	4343	26%	Tim Byrne	Dallas	TX
7	11	The NRP Group	3720	108%	J. David Heller	Cleveland	OH
8	3	Wood Partners	3468	-38%	Joe Keough	Atlanta	GA
9	13	The Michaels Organization	3443	20%	John J. O'Donnell	Marlton	NJ
10		Continental Properties Co.	3175	10%	James Schloemer	Menomonee Falls	WI
11	12	Hanover Co.	3102	3%	John H. Nash	Houston	TX
12		Fairfield Residential Co.	3007	96%	Gregory R. Pinkalla	San Diego	CA
13	22	Woodfield Development	2937	65%	Greg Bonfield	Mount Pleasant	SC
14	7	AvalonBay Communities (P)	2732	-27%	Timothy J. Naughton	Arlington	VA
15		American Campus Communities	2699	114%	Bill Bayless	Austin	TX

# RECENT SUCCESSES



## ➤ LMC WAS THE 15<sup>TH</sup> LARGEST APARTMENT GENERAL CONTRACTOR BY UNITS STARTED IN 2017



## Merchant Model

Institutional capital partners, mostly private equity

“Merchant-Build” philosophy, build and sell

### Key Stats

**34**

Communities closed with capital partners

**~\$715mm**

Equity capital raised

**20**

Different equity partners

## Club Model

Programmatic capital in larger slugs, mostly sovereign pensions

Long-term hold philosophy (8+ year life)

### Key Stats

**LMV I**

**39**

Communities closed

**\$2.2bb**

Total equity

**7**

Partners  
*incl. LEN*

**LMV II**

**6**

Communities closed

**\$500mm**

Total equity

**2**

Partners  
*incl. LEN*

## Go-Forward Plan

- Pursue a combination of programmatic and opportunistic capital
- Develop communities with both a short and long-term life cycle
- LMC communities will look and feel the same whether capitalized for short-term or long-term investments
- Will continue to leverage LMC’s vertical platform of in-house development, construction and management capabilities, as well as synergies with Lennar’s homebuilding operations

# TYPICAL COMMUNITY

---

# LMC

- Urban and suburban locations with proximity to major employment centers
- Garden, Mid-Rise, High-Rise
- Conventional multifamily

**MARSTON (REDWOOD CITY, CA)**



**NEXA (TEMPE, AZ)**



**INDIGO AT BCS (BLOOMINGTON, MN)**



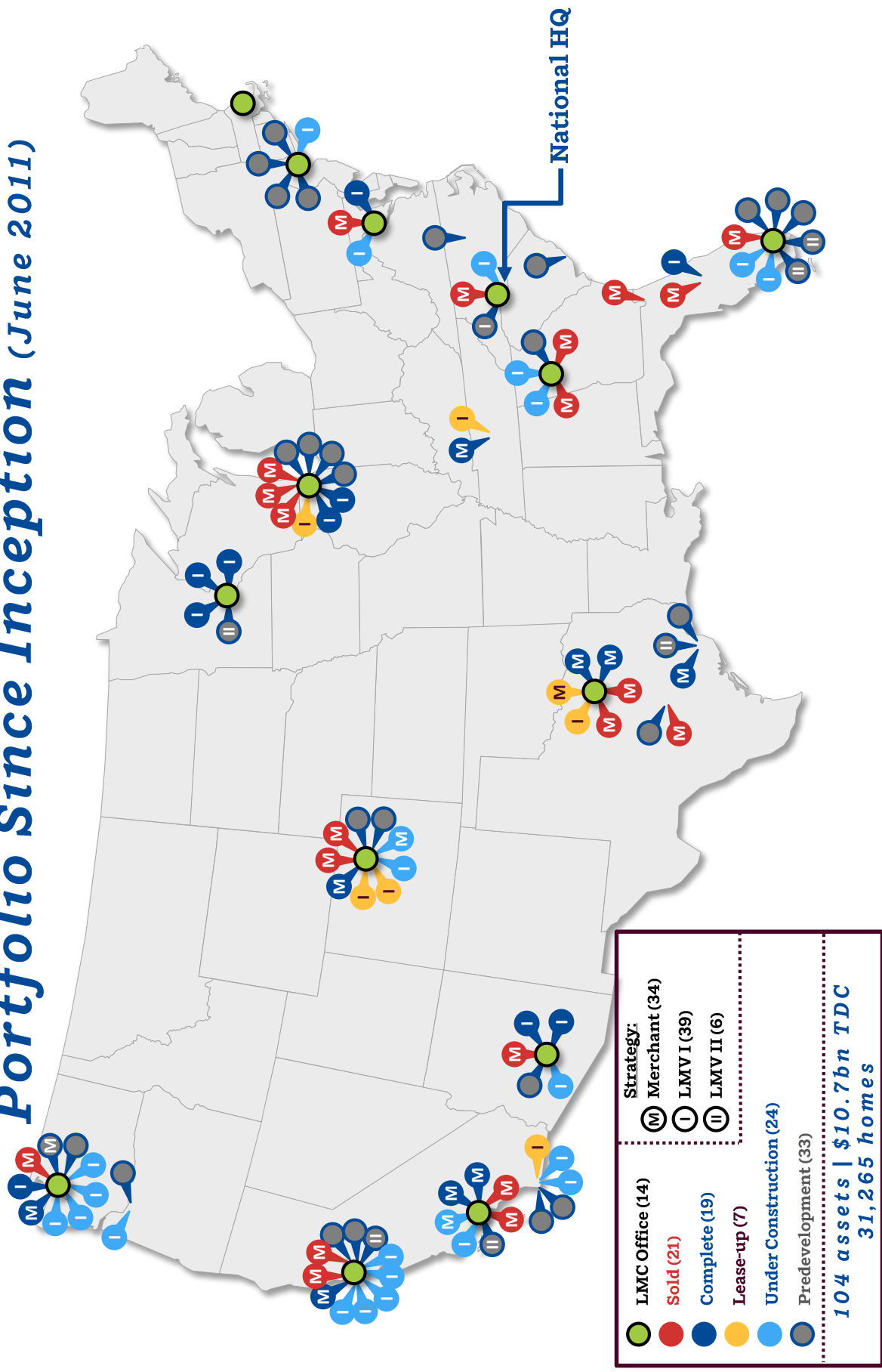
**ARIA AT MILLENIA (ORLANDO, FL)**



**GATEWAY WEST LOOP (CHICAGO, IL)**



### Portfolio Since Inception (June 2011)



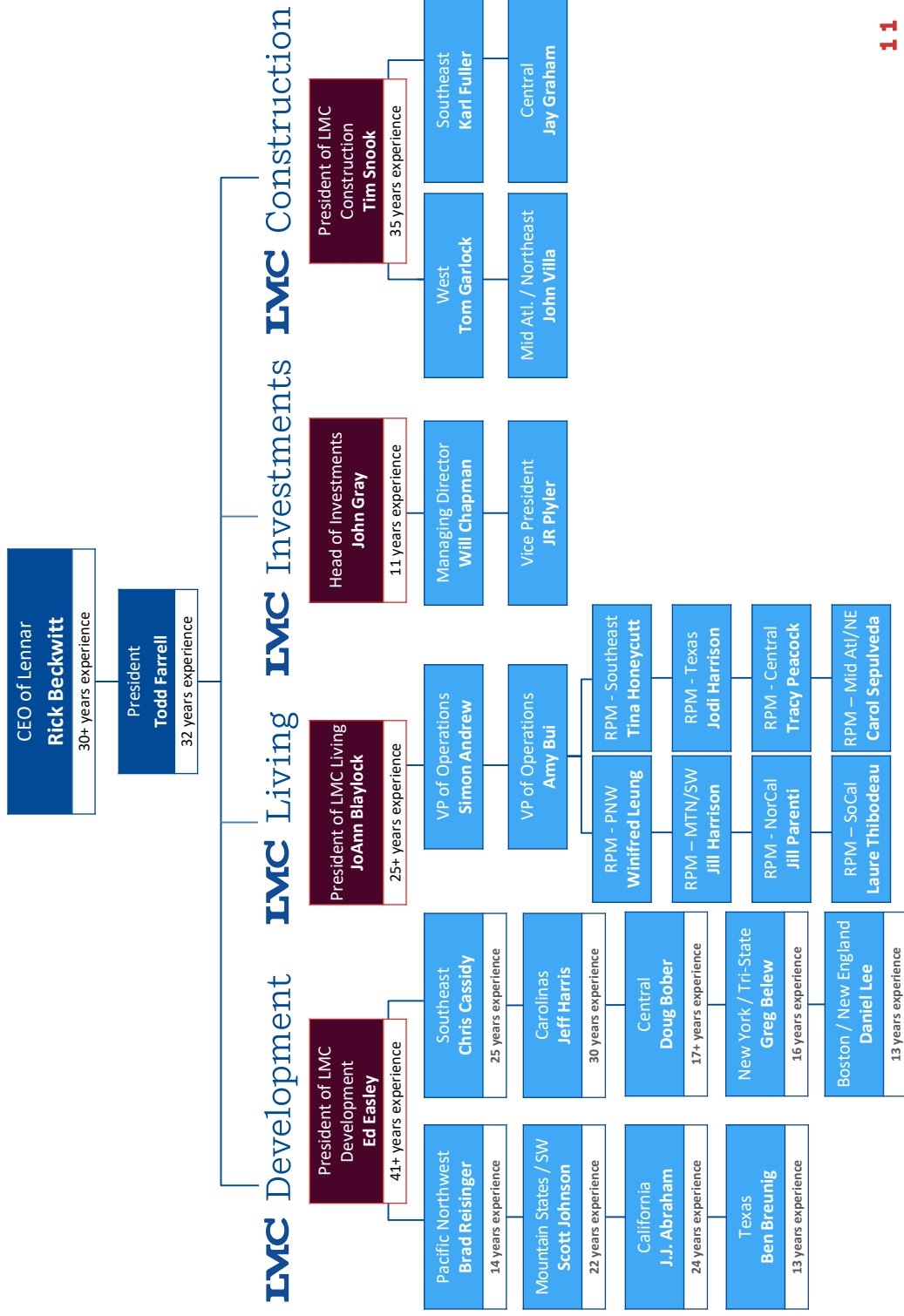
## Senior Leadership

- LMC has focused on attracting and retaining “best in class” senior team members from other top-tier competitors, including BRE, Greystar, JPI, Mill Creek Residential, Post Properties, Shea Properties, and Trammell Crow Residential

475+ associates  
across **14**  
offices

Management team has  
**\$25 billion+**  
in collective  
development experience

Average  
**23+ years**  
of industry  
experience



# FULLY INTEGRATED PROCESS

# LMC

## LMC Development

*Local, on-the-ground expertise in regional offices*

## LMC Living

*Property & corporate level property management capabilities*

## LMC Construction

*Property & corporate level construction and estimating expertise*

## LMC Investments

*Centralized arm focused on national portfolio management & capital raising / allocation*



### *Integrated & Cooperative Processes:*

- ✓ Sourcing & origination
- ✓ Opportunity evaluation
- ✓ Due diligence
- ✓ Community design and feasibility
- ✓ Underwriting & budgeting
- ✓ Market intelligence
- ✓ Approvals

# CAPITALIZATION



## Outstanding Roster of Equity Partners

- AIG Global Real Estate
- Allianz
- Ares Capital Management
- Assurant
- Blue Vista
- Carlyle Group
- ChiefPartners
- CNL
- CRECC (Elite Investment Fund)
- Estein & Associates
- GID
- Global Atlantic
- Goldman Sachs
- PFA
- Prudential Real Estate Investors
- QIA
- QuadReal
- Ram Realty
- Resmark
- RREEF
- State Farm
- UBS
- Wells Fargo



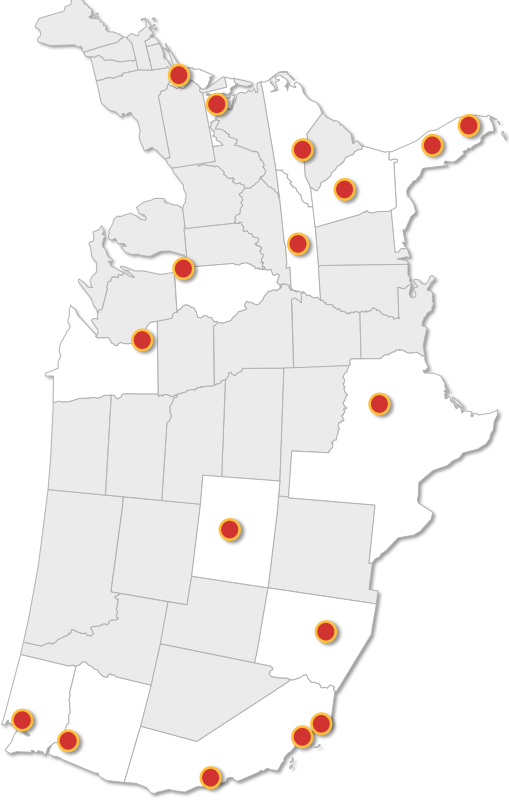
THE CARLYLE GROUP



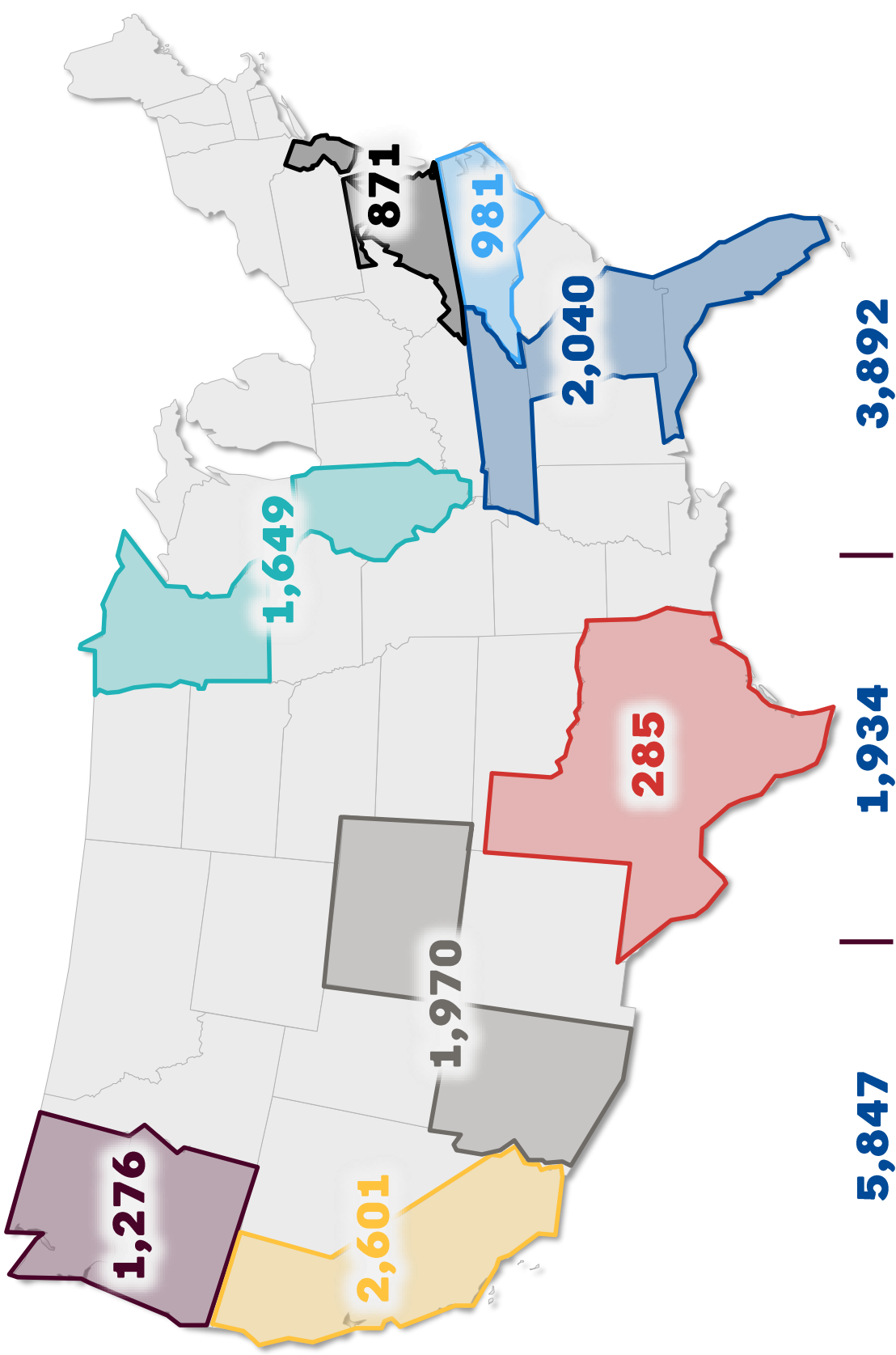
# LMV I OVERVIEW



- Closed initial \$1.0 billion of capital in July 2015;
  - Added \$100 million in 4Q15
  - Added \$300 million in 1Q16
  - Added \$550 million in 2Q16
  - Added \$250 million in 3Q16
- 39-asset build-to-core portfolio
  - 4 stabilized
  - 34 leasing or under construction
  - 1 remaining to start
- Diverse in product type and geographic exposure
  - 8-year life
  - Development Period
  - Core Period



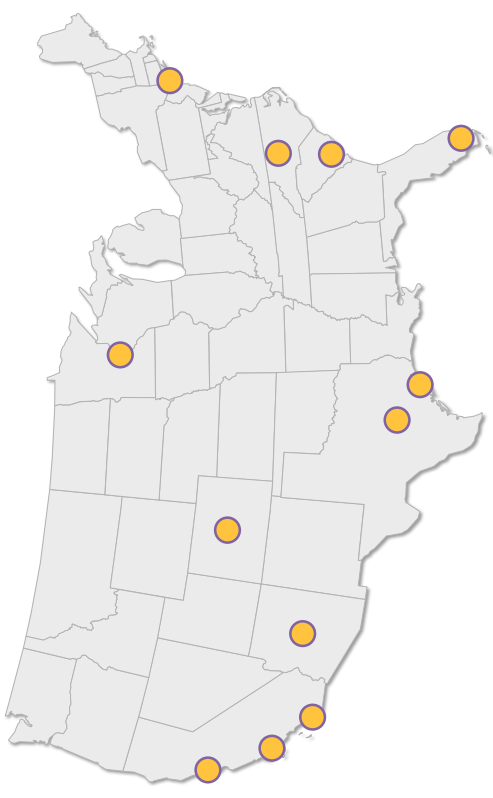
*Home Breakdown by Region*



# LMV II UPDATE



- Closed initial \$500 million of capital in March 2018;
  - Final closing to occur 1-year post initial close
- First closing capitalizes 6 assets, and approves 8 additional developments
  - Diverse in product type and geographic exposure
  - First Construction Start anticipated by July 2018
- 8-year life
  - Development Period
  - Core Period



# LMC PIPELINE OVERVIEW



- LMC currently owns 17 land parcels
  - ~6,320 units
  - ~\$2.8 billion in Total Development Costs
  - Located in 9 different states
- Under Contract or Under Letter of Intent
  - 16 sites
  - ~4,679 units
  - ~\$1.8 billion in Total Development Costs
  - Located in 12 different states

**Block 42 (Charlotte, NC)**



**North Park (San Diego, CA)**



**SP2 (Minneapolis, MN)**

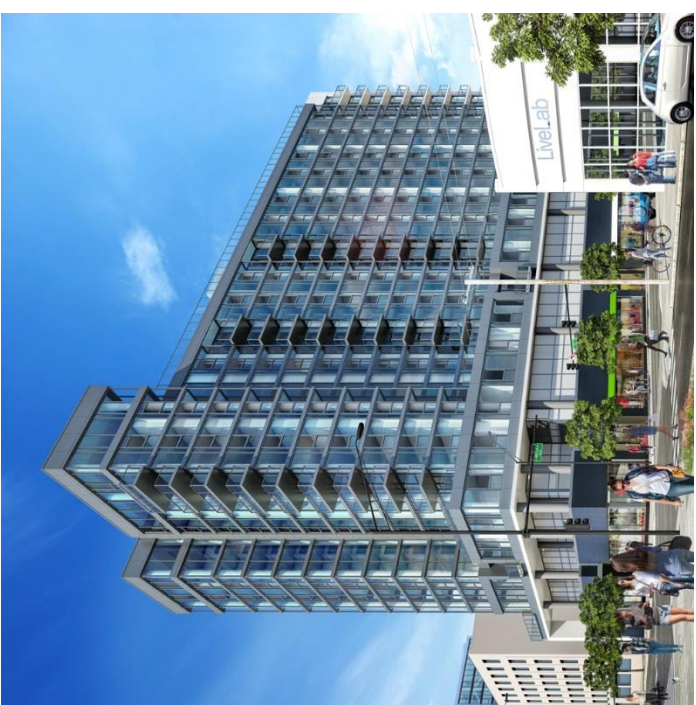


# Featured Properties

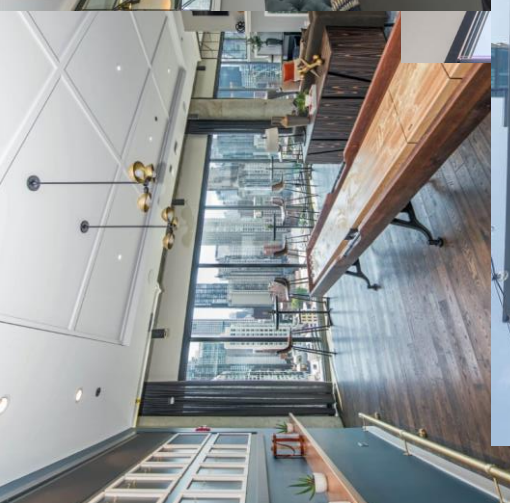
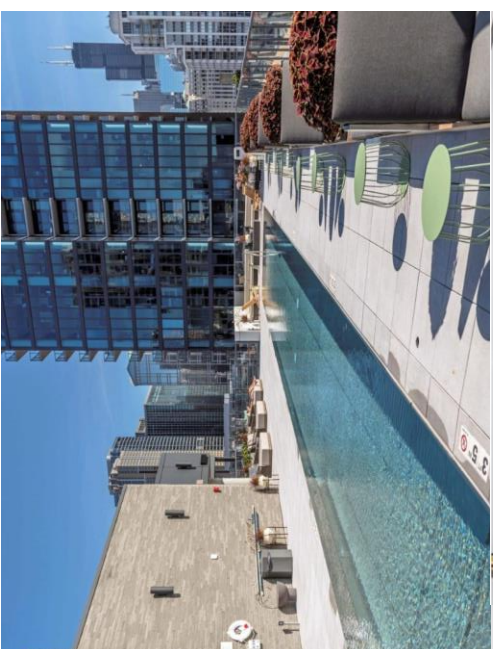
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**LMC**

*A Lennar Company*



# Marlowe, Chicago





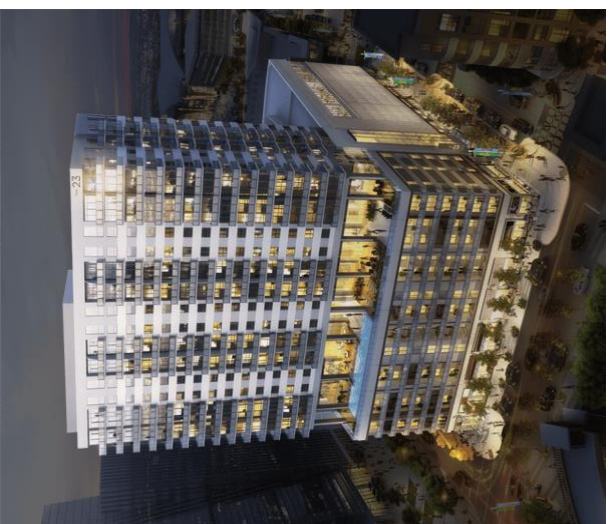
*Maris, Annapolis*



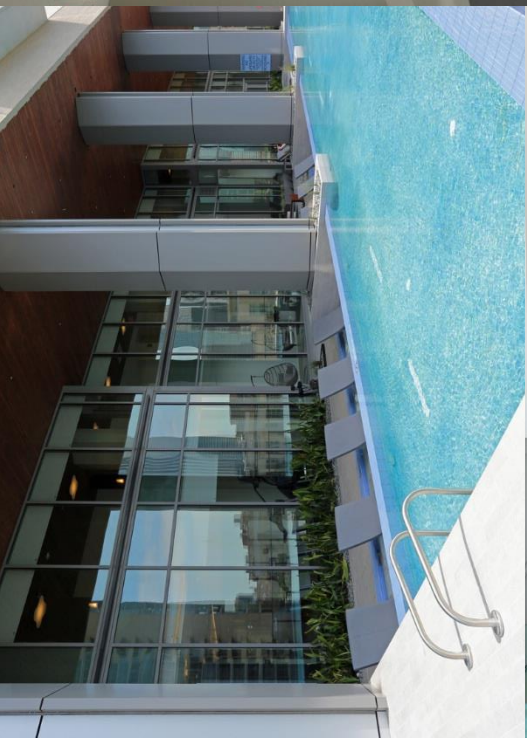
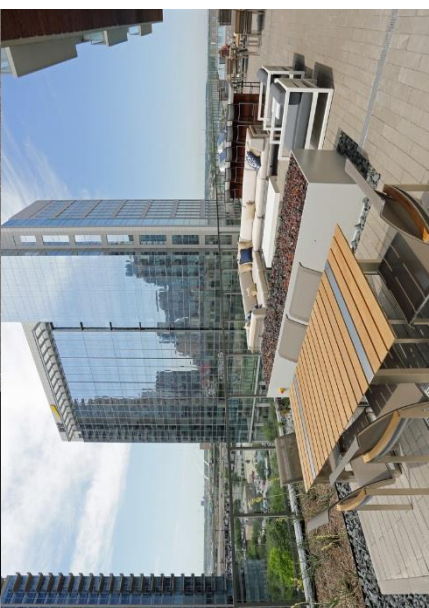


***Nordhaus, Minneapolis***



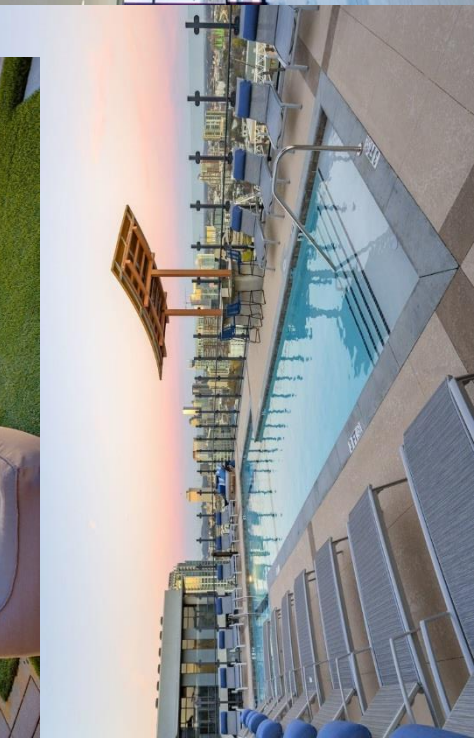
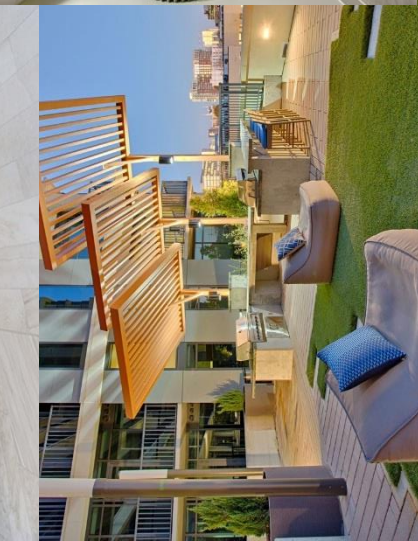


*The 23, Dallas*



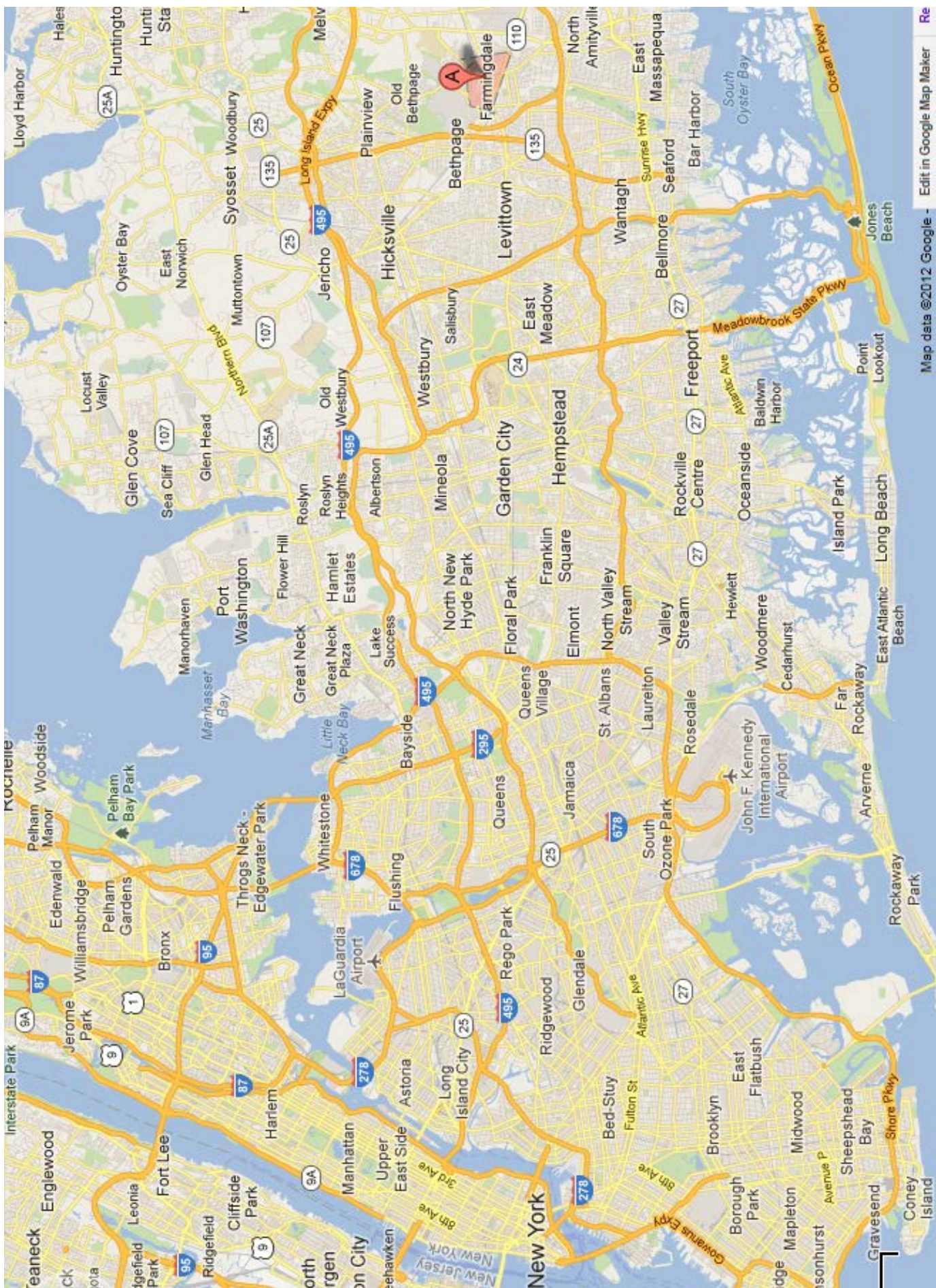


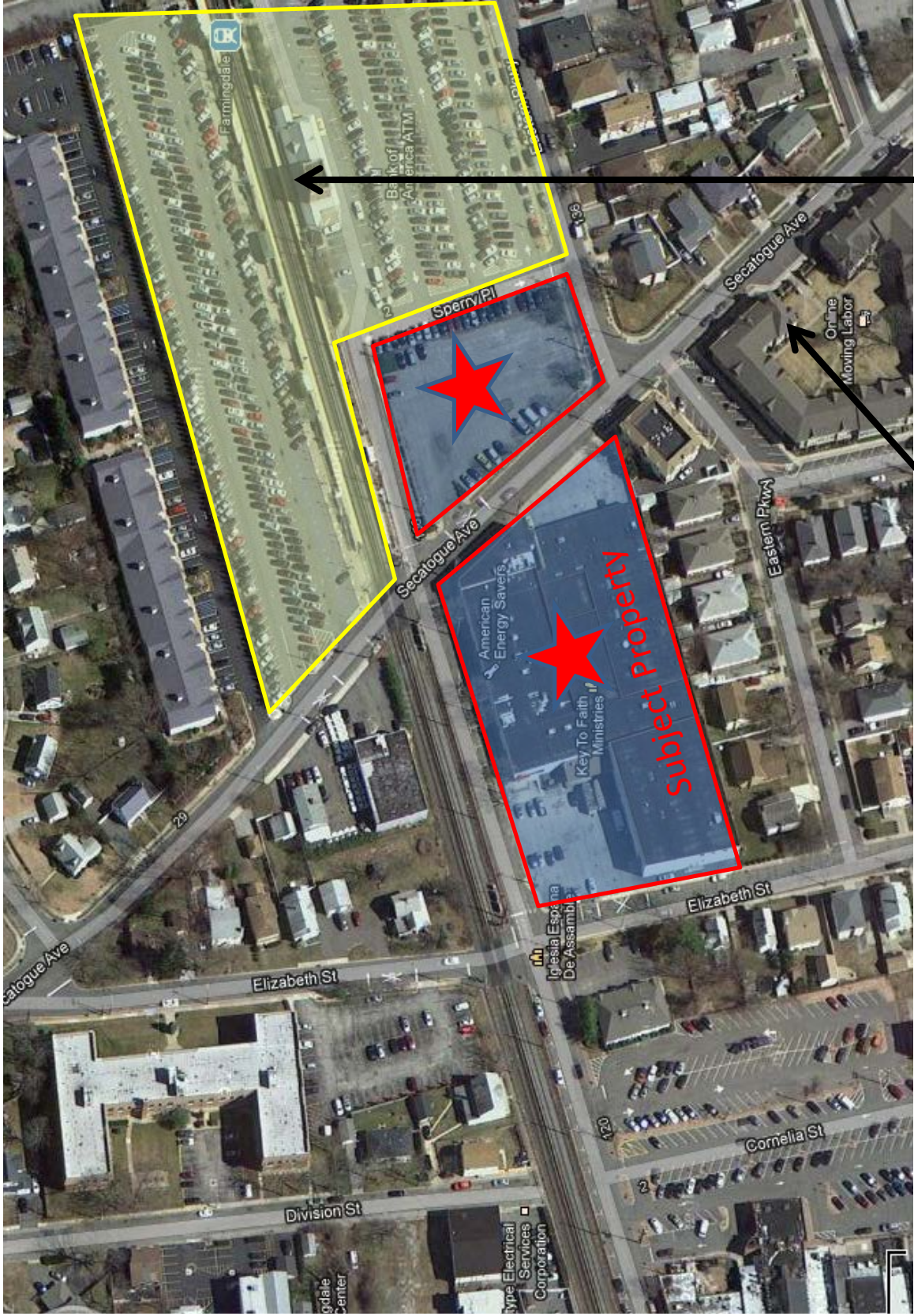
*The Morris, Nashville*



# Farmingdale TOD Case Study

Greg Belew, LMC's City President, built Jefferson  
at Farmingdale Plaza in his previous position as  
Regional Partner of JPI Companies





Fairfield Properties:  
Courtyard at Farmingdale Station

Farmingdale LIRR Station

# Project Summary

In his role as the Regional Partner for JPI Companies, Greg Belew was responsible for the development of Jefferson at Farmingdale Plaza, a mixed-use Transit Oriented Development immediately adjacent to the MTA's Long Island Rail Road and its Farmingdale Station. This project required close coordination with the MTA as well as abutting property owners. The project which was built in 2013 and 2014 has been a resounding success, creating a focal town square area for Farmingdale, and helping to revive its Main Street retail, going from 19 dark storefronts prior to construction, to only 3 after stabilization of the property.

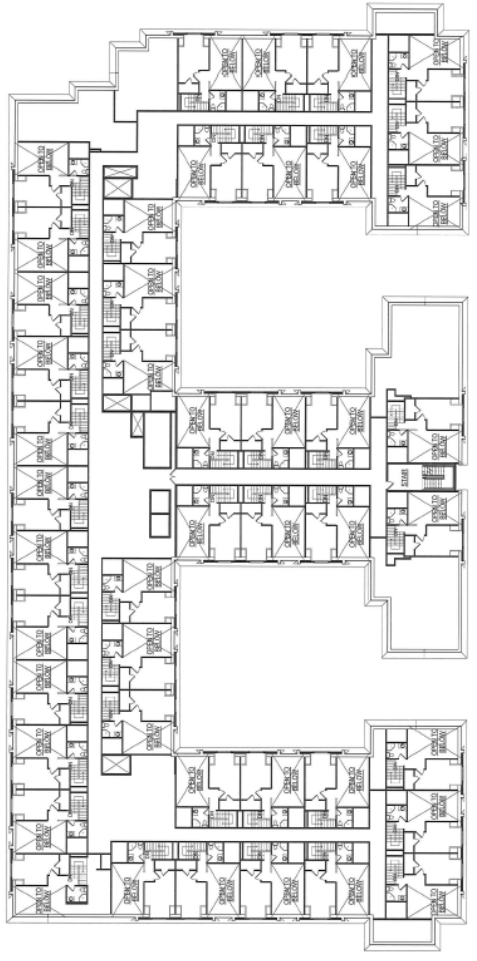
- Unit Count: 154
- Retail Size: 19,950 SF
- Parking Spaces: 230
- Total Conditioned Space: ~200,000 SF
- Total Project Cost: Over \$60M
- Equity: HIG
- Mezz: Ares
- Construction Loan: JPMorgan



**1** PROPOSED 1ST FLOOR PLAN  
1/16" = 1'-0"



1 PROPOSED 2ND FLOOR PLAN  
1/8" = 1'-0"

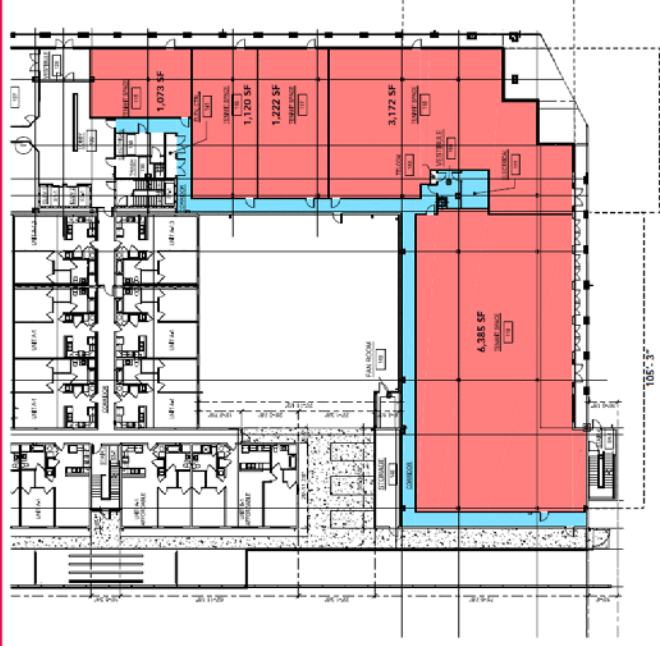


1 PROPOSED LOFT / ATTIC PLAN  
1/8" = 1'-0"



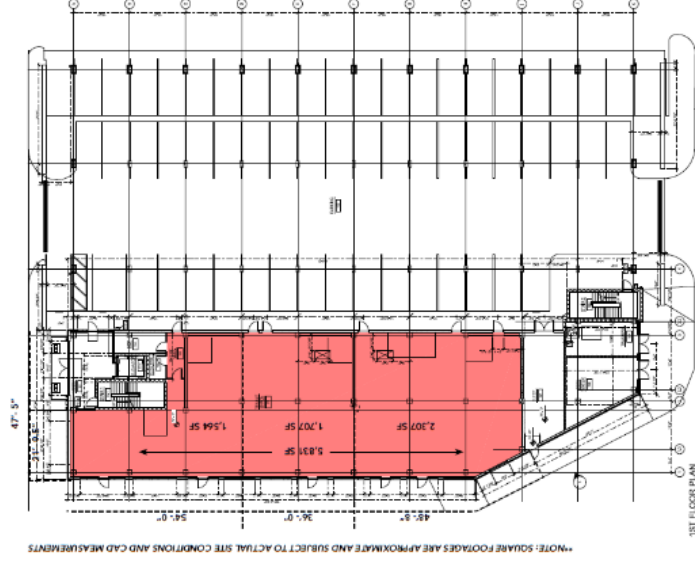
The Farmingdale project had ~20,000 SF of retail on the ground level of the two buildings. The space was ultimately leased by restaurants and convenience retailers.

**Building I Layout**



\*\*NOTE: SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO ACTUAL SITE CONDITIONS AND CAD MEASUREMENTS

**Building II Layout**



\*\*NOTE: SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO ACTUAL SITE CONDITIONS AND CAD MEASUREMENTS

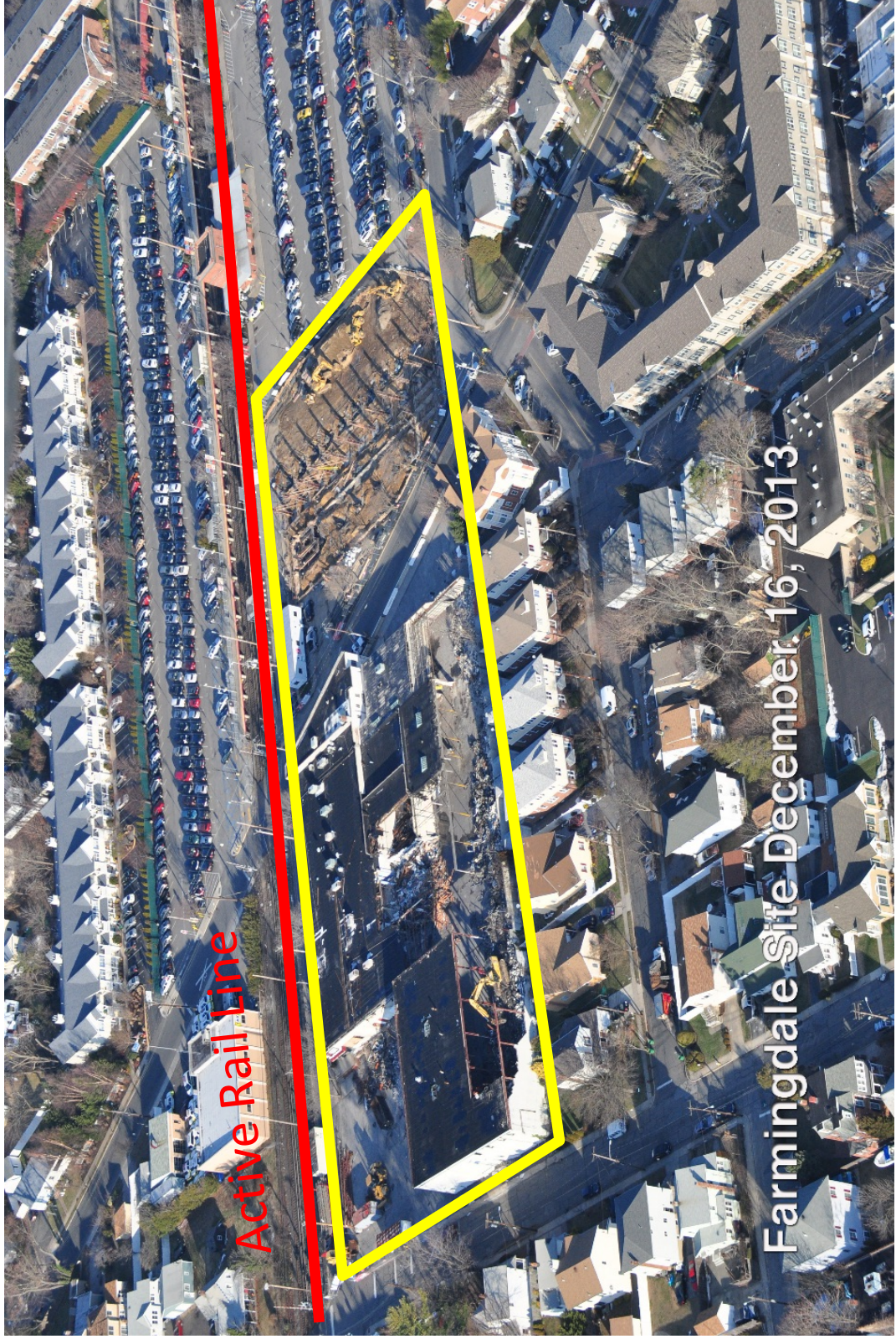
SEE FLOOR PLAN

Demolition of the existing building took place within 20' of the active LIRR rail lines.



Demolition took place immediately adjacent to neighboring homes, requiring close cooperation and great care to prevent damage.





Active Rail Line

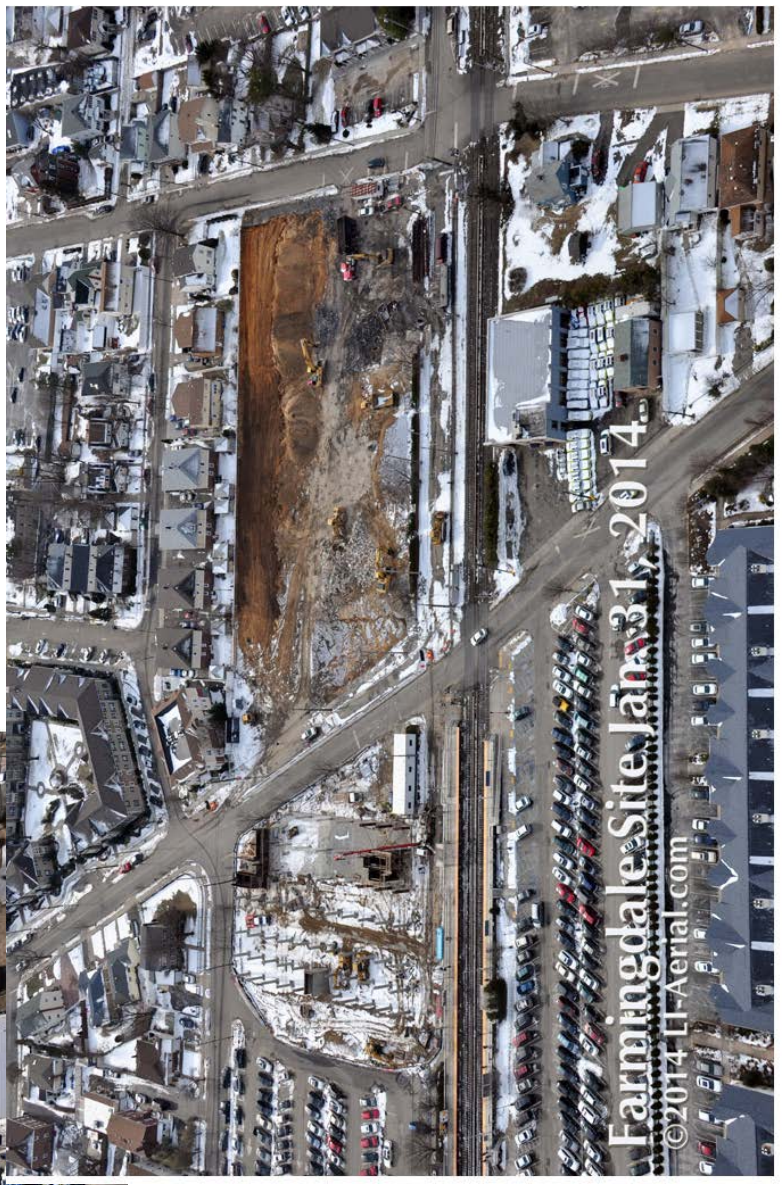
Farmingtondale Site December 16, 2013



Demolition wrapping up



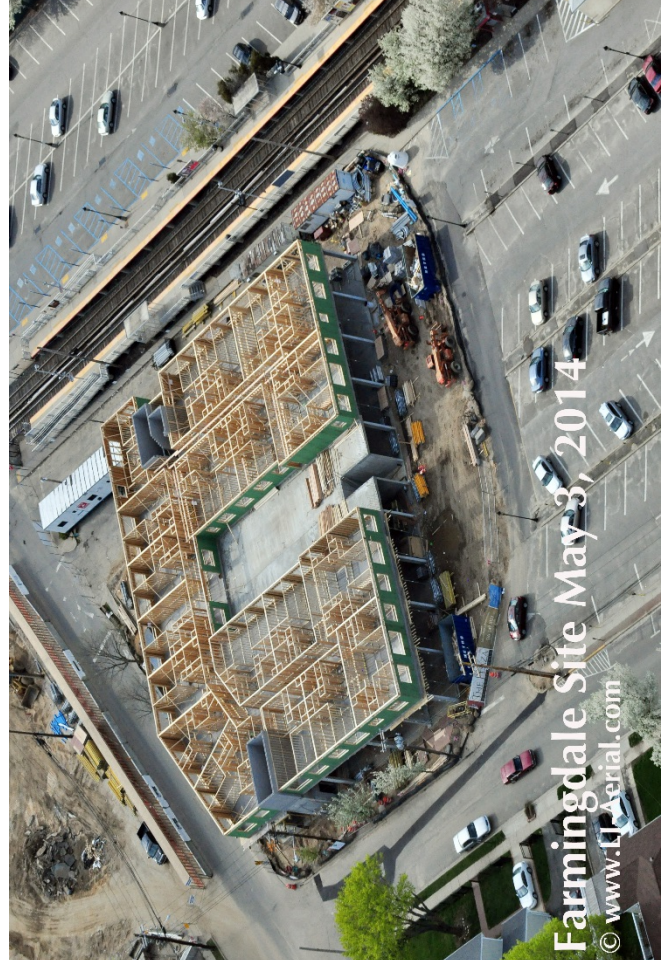
Excavation  
Underway



Farmingdale Site Feb. 28, 2014  
© 2014 LJ-Aerial.com



Shoring was necessary along the property line of the abutting homes.



Farmingdale Site May 3, 2014  
© www.LI-Aerial.com

Farmingdale Site May 3, 2014  
© www.LI-Aerial.com



Farmingdale site June 30, 2014

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Farmingdale site June 30, 2014

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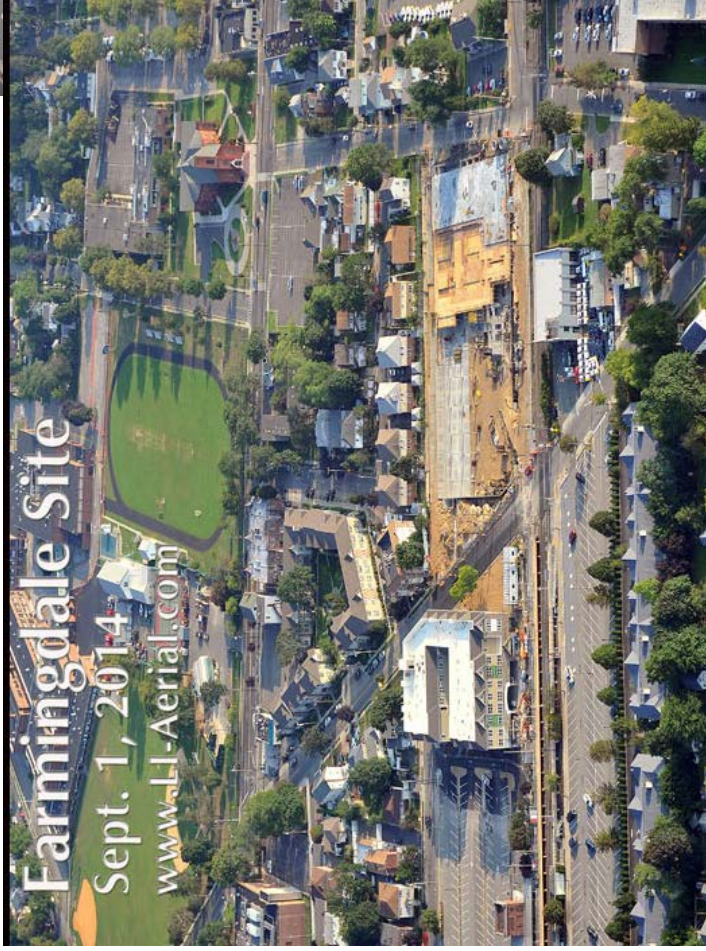
Farmingdale site June 30, 2014



The larger Building 1 has one below-grade level of parking containing 172 parking spaces



Train is visible passing the site



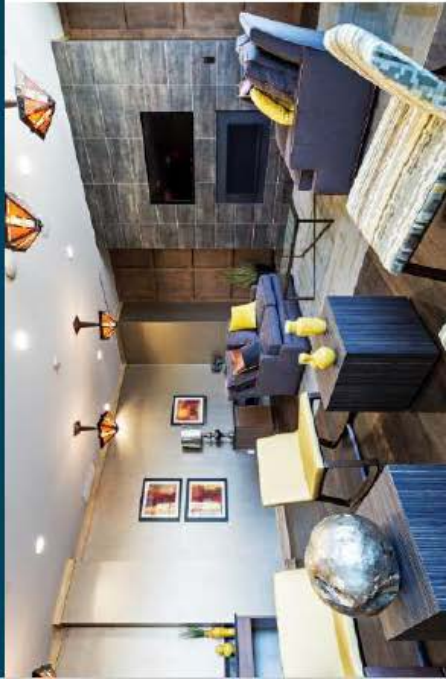
CONFIDENTIAL OFFERING MEMORANDUM

VTA Long Island Rail Road FARMINGDALE STATION



FARMINGDALE, NEW YORK

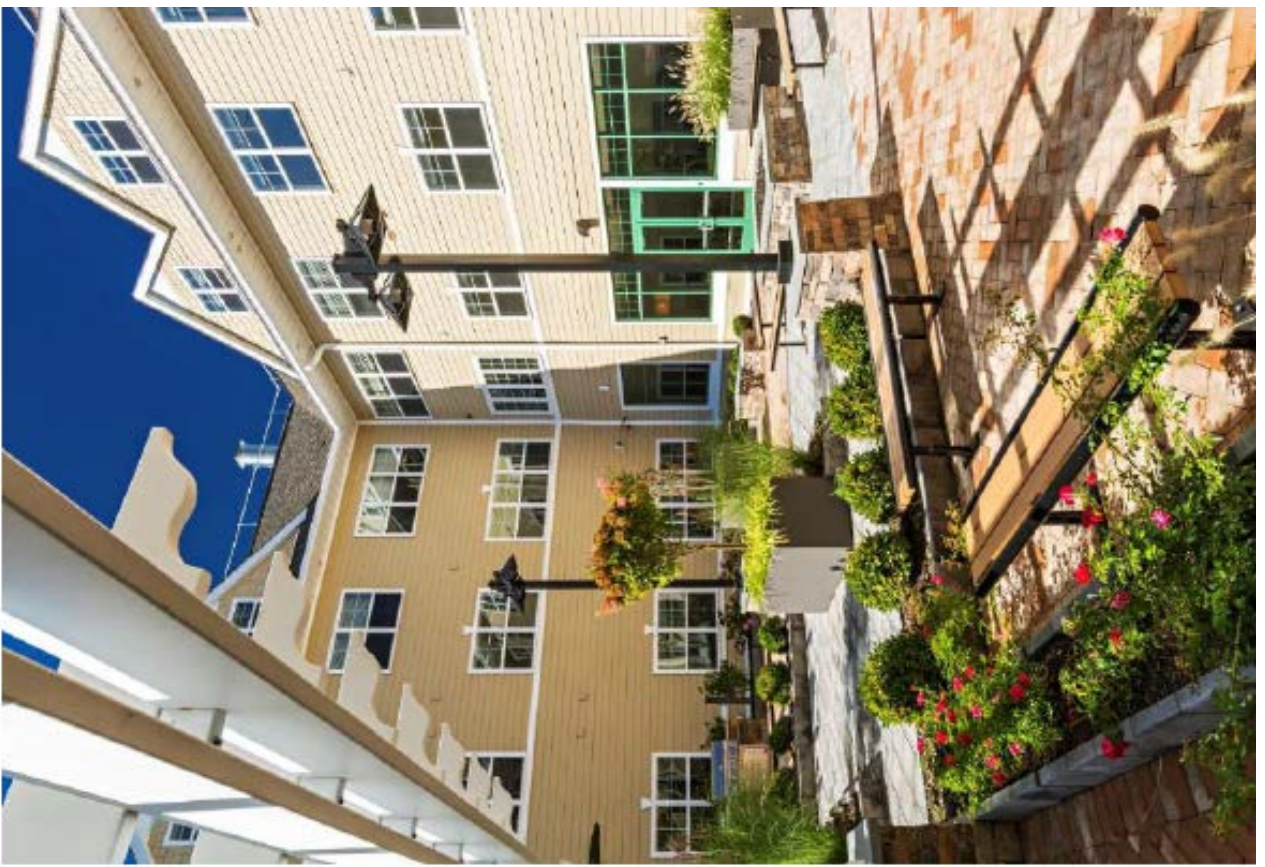
148 SOUTH FRONT STREET

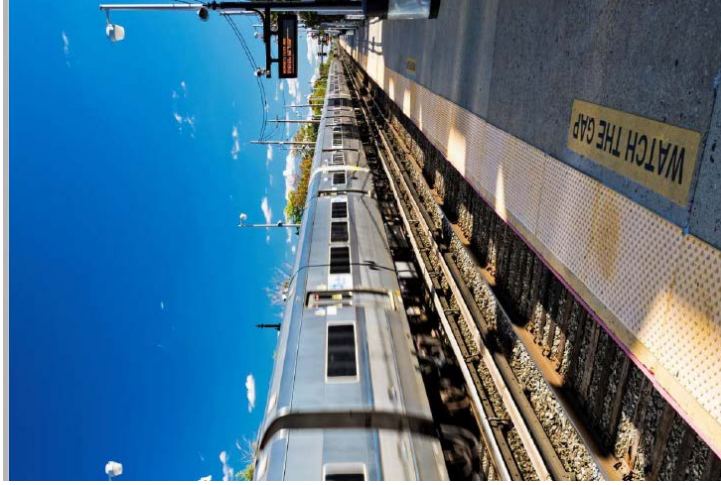


CBRE NEW YORK INSTITUTIONAL PROPERTIES

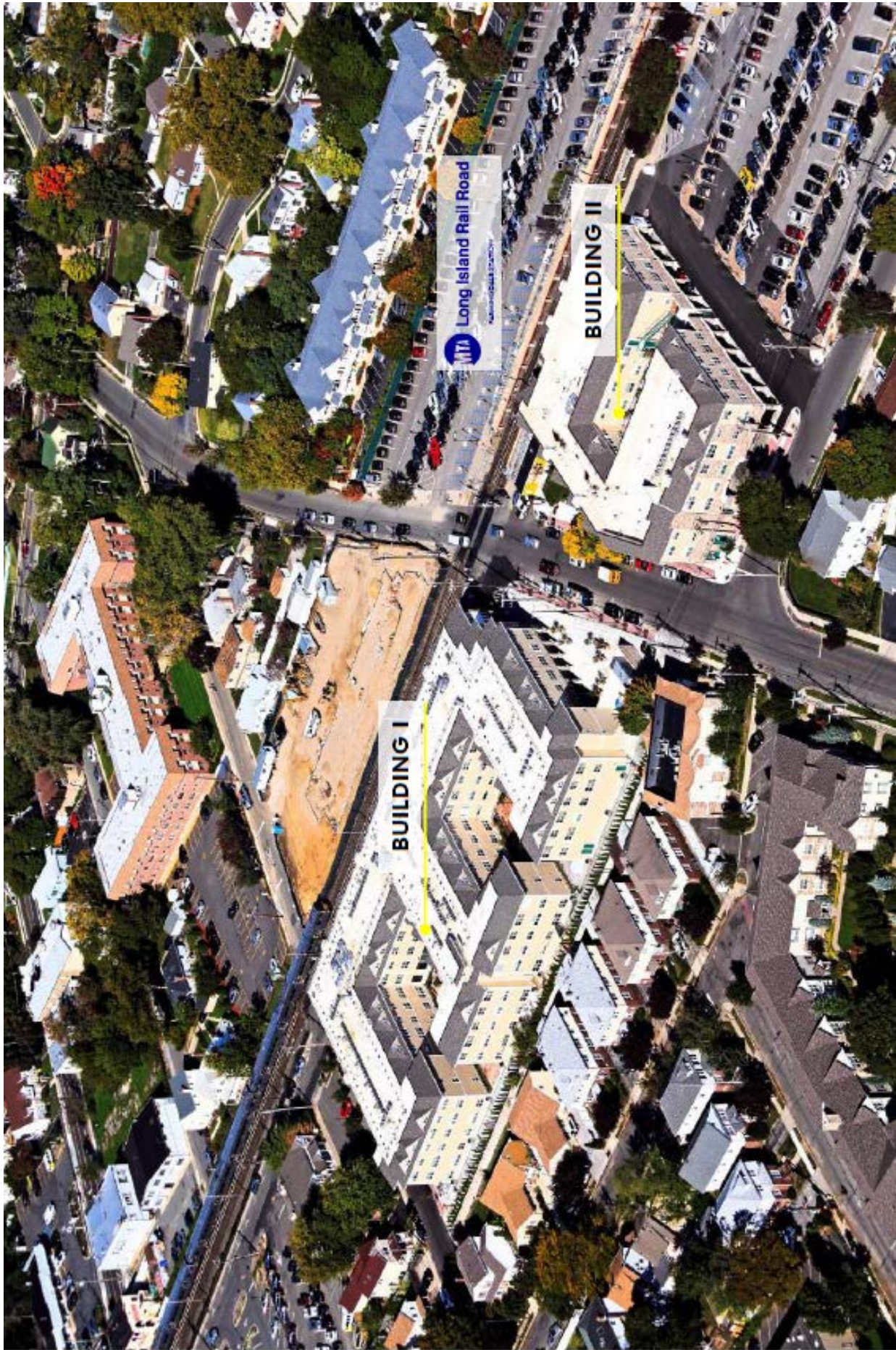


EXECUTIVE SUMMARY









**BUILDING I**

**BUILDING II**

**MTA** Long Island Rail Road  
A Division of MTA





# THE VILLAGE OF SCARSDALE

FREIGHTWAY REDEVELOPMENT SITE

RESPONSE TO REQUEST FOR PROPOSAL  
OCTOBER 15, 2018

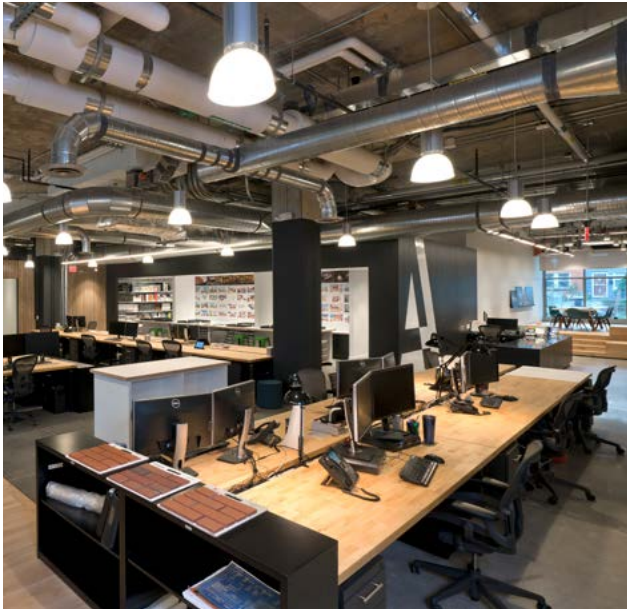


THE ROBEY AND THE ROBEY HALL - CHICAGO, ILLINOIS

## TABLE OF CONTENTS

FIRM PROFILE .....	2
PROJECT APPROACH .....	4
PROJECT TEAM .....	6
SIMILAR PROJECT EXPERIENCE .....	8
REFERENCES .....	31

# FIRM PROFILE



Antunovich Associates is an Architectural, Planning and Interior Design Firm with offices located in Chicago, Illinois, and Washington, D.C. Founded in 1990 by Joseph M. Antunovich, FAIA and employing in excess of 125 design professionals to support projects nationwide, Antunovich Associates is deeply rooted in the belief that creating exceptional buildings is a collaborative process between the Client, the Builder, and the Architect.

The Firm possesses a broad range of professional expertise that encompasses both private and public sector work. This experience includes the master planning of university campuses and large mixed-use commercial developments; programming and design of corporate campuses; higher education facilities; museums; historic preservation and adaptive re-use projects; residential and mixed-use complexes; speculative office buildings and retail stores; brand design; hospitality; and senior living. Offering clients the opportunity for a more holistic design experience, the firm also has extensive experience providing Interior Design expertise for commercial, workplace, hotel, senior living, and residential projects.



## Master Planning

Antunovich Associates is accomplished in providing distinctive and sustainable master-planned developments based on a solid understanding of integrating a project into the current landscape or the surrounding urban fabric. From large scale inner-city regeneration to suburban extensions and the creation of new communities, Antunovich Associates has a deep breadth of project scale and experience. Based on analysis, evaluation, and engagement, our services are inclusive from conceptual proposals to urban design strategies and development.



## Mixed-Use Developments

Antunovich Associates is experienced in the design of mixed-use, urban developments across America. The successful design of mixed-use projects is based on an in-depth understanding of all related building types, including commercial office, retail, hospitality, serviced apartments and residential spaces. Our in-depth analysis and close working relationships with developers and institutions result in consistently successful mixed-use projects that incorporate economic benefits, transportation solutions, environmental considerations and design excellence.



# FIRM PROFILE



## Residential Buildings

Antunovich Associates has extensive experience with many different types of residential buildings. This experience extends from the design of high-rise and mid-rise multi-family residential buildings to townhomes and lofts, to student housing at many of the most prestigious universities in America. In cities across the Country, Antunovich Associates are working on the rebirth of old, historic buildings with new and creative residential uses that are the catalysts for the regeneration of old downtowns and preserved communities.



## Interior Design

Antunovich Associates has extensive experience with the design of interior environments for high multi-family buildings, student residences, universities and other institutional clients. Our Interior Design team takes a holistic approach to all our projects, integrating the owners' needs with the architecture of our buildings. By listening carefully to our clients' needs and working closely with our architectural staff, we fuse creative design solutions with practical applications beginning with the initial design concept and planning, through construction and installation.



## Retail

Antunovich Associates offers complete architectural design and implementation design services to retailers from individual retail boutiques, to multi-national roll-outs. We design with a meticulous eye for detail, supported with extensive construction knowledge and experience. Our concept work is reinforced with an expert knowledge of merchandising, display, fixturing, stock control and point of sale. Often our role is the executive architect, working alongside the client's design studio, providing support in matters such as local code compliance, construction and bid packages, vendor selection, and site quality control.



# PROJECT APPROACH



Antunovich Associates and Lennar Multifamily Communities are very excited to propose the new Freightway Site Redevelopment in Scarsdale, New York. This important site, located adjacent to Scarsdale Railroad Station, an active and essential location for business people connecting to Manhattan and beyond. We are proposing to redevelop this 2.4-acre site into a new collection of mixed uses, including parking, first class retail and restaurant space, and premier rental apartments. This new program for the site will bring further vitality and energy to downtown Scarsdale, and create a convenient, attractive opportunity for living, shopping and dining in this upscale, booming neighborhood center.

The project consists of 224 rental apartment units, ranging from 600 SF studio units all the way up to 1,300 SF 3-bedroom family units. These apartments will be fit out with durable, luxurious materials and have views of the Bronx River and historic downtown Scarsdale. All of the apartments will be built above a concrete podium housing the retail and parking for the project, so it will be perched above the existing shops along Garth Road, and safely away from the noise and commotion of the railroad tracks.

The new parking structures, which will total 940 spaces, will maintain the parking count provided for train users, and add to it, providing more than enough parking for the additional residential and retail uses. Furthermore, the construction of the project will be phased in a way so that each phase will be able to accommodate the same number of users as is currently provided. Garage parking, valet parking, and off-site parking with shuttle options will all be available to users during construction.

39,600 SF of new retail and restaurant space is also proposed in the new project, situated on two separate levels. The lower level connects directly to Garth Road and the existing shops along this beautiful neighborhood street. This level will be more vehicular in nature, with a grand, circular court for valet drop offs at each of the fine restaurants situated on this level. Direct connections to parking garages create a user-friendly experience on this lower level. The upper level is situated directly off of Popham Road, creating a new 10,000 SF public plaza, for use at all times of the year by people using the train station, as well as residents taking advantage of the new retail. This plaza is more pedestrian in nature, and functions as a connector between the train station and the new apartments, as well as having a grand connection to the lower level of retail and the vehicular court.

All of these programmatic features were designed in such a way as to reduce the perceived massing of the new buildings from the street. The top level of each building is of a different material treatment than below, so it creates a “penthouse” affect, lowering the perceived building height down by one level. We have stepped the buildings back from the street and provided as much open space and light and air against the street edge wherever possible. Finally, the retail base of each level has been treated in a different material than the residential above, and outfitted with a strong cap at the top, anchoring the building to the street, rather than expressing its verticality.

This project is designed to create an active, exciting new destination for residents of Scarsdale and beyond to enjoy. A critical mass of multiple uses is important and necessary for a new project such as this to create a real “place,” and this development provides that to the residents of Scarsdale. We believe the Freightway Site Redevelopment creates an active, beautiful space to live, shop and dine, right in the heart of historic downtown Scarsdale.





# PROJECT TEAM

## KEY TEAM LEADERS PROJECT TEAM



### **JOSEPH M. ANTUNOVICH, FAIA**

Founder and President: Project Executive

Joseph M. Antunovich, FAIA is the Founder and President of Antunovich Associates, a dynamic 125-person Architecture, Planning and Interior Design Firm with offices in Chicago, Washington, D.C., New York, and Los Angeles. The Firm possesses a broad range of professional expertise that encompasses both private and public sector work. Joe's experience includes the master planning of corporate and university campuses and large mixed-use commercial developments, office buildings, the design of multi-family residential complexes and retail stores. Joe has also specialized in the design of historic preservation and adaptive re-use projects that celebrate the rich urban context of cities across America.

**Education:** Master of Architecture - University of Southern California  
Bachelor of Architecture - University of Southern California



### **KEVIN C. SPERRY, AIA**

Senior Principal: Managing Principal

Kevin C. Sperry is a Senior Principal and director of the Antunovich Associates' Washington, DC Office. Kevin has extensive experience as a team leader and project manager in retail, residential, large scale mixed-use developments and adaptive reuse projects across the country. Presently, Kevin is Principal in Charge on a number of new large-scale mixed-use master planning projects in the Washington, DC area, as well as in New York State and Baton Rouge, LA.

**Education:** Master of Architecture - Southern California Institute of Architecture  
Bachelor of Science in Architecture Studies - University of Illinois at Urbana-Champaign



### **ASAKO SPERRY**

Principal: Director of Design

Asako Sperry is a Principal at Antunovich Associates' Washington D.C. Office. With a professional and scholastic background that spans multiple cities and continents, Asako has extensive experience as Lead Designer in all project types including retail, residential, mixed-use developments and institutional buildings. Asako is currently lending her creative design sensibilities while acting as lead Design Principal on a number of large-scale mixed-use projects in and around the Washington, DC area and throughout the country.

**Education:** Master of Architecture - Southern California Institute of Architecture  
Bachelor of Engineering in Architecture - Tokyo University of Science



PROJECT EXPERIENCE



HECHT WAREHOUSE DISTRICT - WASHINGTON, D.C.

## PROJECT EXPERIENCE

**River Point**  
**Mixed-Use Development**  
Washington, D.C.

**1900 Half Street**  
**Mixed-Use Development**  
Washington, D.C.

**Lincoln Common**  
**Mixed-Use Development**  
Chicago, Illinois

**Hecht Warehouse District**  
**Adaptive Reuse Development**  
Washington, D.C.

**The Market Common Clarendon**  
**Mixed-Use Development**  
Arlington, Virginia

**The Robey and The Robey Hall**  
**Hotel and Adaptive Reuse**  
Chicago, Illinois

**400 West Huron**  
**Residential Condominium Development**  
Chicago, Illinois

**Aurélien**  
**Residential Multi-Family Development**  
Chicago, Illinois

# RIVER POINT

Washington, D.C.



RIVER POINT, an exciting new mixed-use development in partnership with Western Development, Akridge, Orr Partners and Jefferson Apartment Group, is located at the southernmost point of the Buzzard Point neighborhood in Southwest Washington along the Anacostia River. The Property is located approximately two blocks south of the site of the D.C. United Soccer Stadium and west of Capitol City's development located at 88 V Street.

The project's ground level will include retail uses as well as lobby entrances to the upper story residential uses. In total, River Point will have approximately 487 residential units spread over 445,000 square feet of residential area, approximately 71,120 square feet

of ground floor retail space, with two existing below-grade parking levels. The design, orientation, and massing of River Point are based on the adaptive reuse of the existing building, which requires carving out four residential courtyards starting with 3rd-floor level to maximize articulation and views for residents and visitors.

River Point will incorporate high quality materials and a color palette that marks the property as a destination in its burgeoning neighborhood on the Anacostia River, with Retail entrances located all around the property and two residential lobbies connected with indoor residential amenities that bifurcate the plan into north (V Street) and south (Waterfront) retail areas.

Client: Akridge, Western Development, Orr Partners,  
Jefferson Apartment Group  
Contact: Mr. Malcolm Van de Riet II, (703) 563- 5200



# 1900 HALF STREET

Washington, D.C.



DOUGLAS DEVELOPMENT Corporation and Antunovich Associates are collaborating on an exciting mixed-use project at 1900 Half Street SE, in the Southeast Waterfront district of Washington, D.C. The site is currently home to an 11-story office building of roughly 700,000 total gross square feet, and stands along the banks of the Anacostia River, in what used to be a commercial/ industrial area, but is quickly evolving into a vibrant entertainment / mixed-use riverfront community. The new D.C. United soccer stadium and retail project, combined with a proposed extension to the river walk to go along with the proposed pedestrian bridge immediately to the East will transform the neighborhood over the next ten years. Douglas Development would like to supplement this improvement by converting this office building into a 600,000 square foot mixed-use retail/residential building.

Douglas Development intends to build an exciting retail and residential project, consisting of approximately 24,000 square feet of retail on the ground level and approximately 455,000 square feet of residential space, situated on 8 levels, making up 425 apartment units. 300 parking spaces will be located in two below-grade levels. The existing building is skinned in a very brutal concrete panel with punched window system, which will be replaced with a new curtain wall system, suitable for a first class residential tower with exterior balconies, operable windows, and high performing energy efficiency. The floor plates will be sculpted to convert this deep office building into an efficient residential layout, providing optimum light and views from every unit, two large public green spaces above the retail podium for public amenities, such as green areas and gathering spaces. A new penthouse will house a lounge along with a new outdoor pool and terraces.

Client: Douglas Development  
Contact: Mr. Paul Millstein, (202) 638-6300



# LINCOLN COMMON

Chicago, Illinois



LINCOLN COMMON is a mixed-use development located on the 6-acre site of the former Children's Memorial Hospital. This unique one million square foot project consists of 540 apartments, a condominium building of 60 units, a 150 room senior living facility and over 100,000 square feet of retail in both new construction and repurposed significant historic buildings. As the gateway to the Lincoln Park neighborhood, the vibrant, stylish

new restaurants, shopping and upscale residences will transform this site into the focal point of Chicago's north side. This transit-oriented project will have ready access to the Fullerton CTA stop, buses, bike lanes, and will provide bike storage, and bike/car ride share programs. The new buildings are targeting LEED-NC silver certification and will include 50% green roofs.

Client: McCaffery Interests, Hines  
Contact: Mr. Dan McCaffery, (312) 944-3777



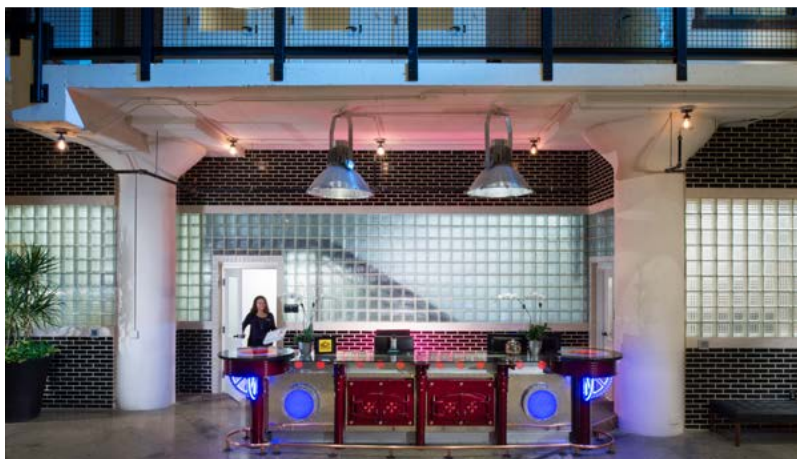
# LINCOLN COMMON

Chicago, Illinois



# HECHT WAREHOUSE DISTRICT

Washington, D.C.



ANTUNOVICH ASSOCIATES collaborated with Douglas Development to create an exciting residential/retail re-development in downtown Washington, D.C. The Hecht Warehouse District, an esteemed Washington landmark, is located along New York Avenue NE, just minutes from the U.S. Capitol. It has been adaptively-reused to accommodate 335 loft apartment units and over 150,000 square feet of lively retail within the surrounding emerging Washington neighborhood of Ivy City.

The six-story Hecht Warehouse tower was converted to residential and retail space while retaining the historic, iconic glass block

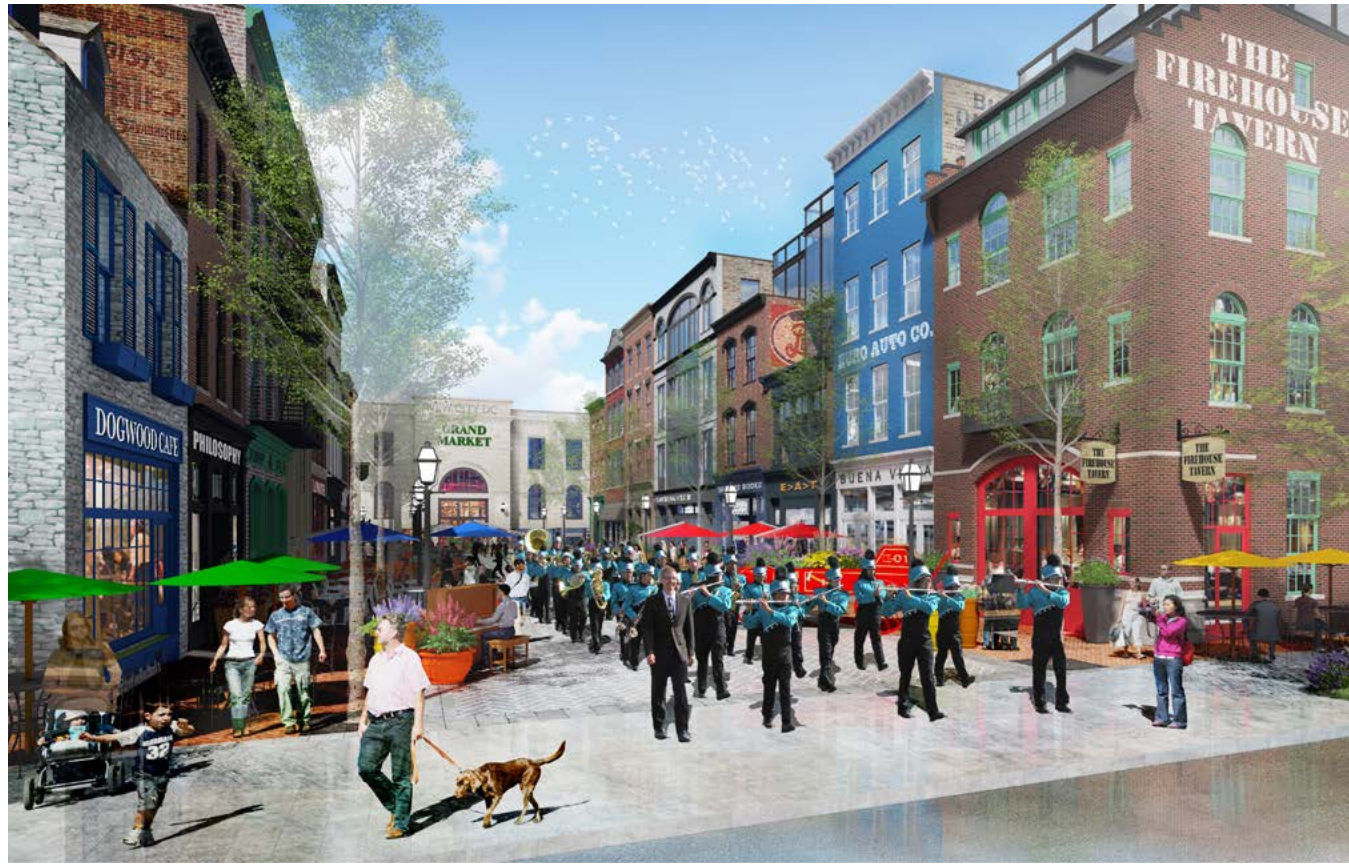
exterior along New York Avenue and Fenwick Street. An animated new retail street with an additional 50,000 square feet of retail space, and ample garage and street parking runs parallel to the east of the tower by a partial demolition of some existing, non-contributing one-story warehouse additions. The streetscape, comprised of broad sidewalks and ample, shade providing trees, accommodates outdoor dining, sidewalk cafes and a medley of other retail stores that support the development of the project and the surrounding neighborhood.

Client: Douglas Development  
 Contact: Mr. Paul Millstein, (202) 638-6300



# HECHT WAREHOUSE DISTRICT

Washington, D.C.



# THE MARKET COMMON CLARENDON

Arlington, Virginia



THE MARKET COMMON CLARENDON is a unique mixed-use development, located within the greater Washington D.C. area. Clarendon was once a major retail and residential hub, but anchor stores such as JC Penny, Sears and others relocated from the area and Clarendon lost its retail appeal. Similarly, its appeal as a residential area lagged the growth spurt being experienced just over the Key Bridge.

The 9.4 acre site was acquired and an extensive period of negotiation and collaboration with the community and the government of Arlington County ensued. The resulting project has won national and international acclaim. It was named by the International Council of Shopping Centers the winner of the prestigious International Award of Excellence and received an Honor Award from the Urban Land Institute.

Comprised of 240,000 square feet of quality grocery and retail shopping, 300 residential rental apartments, 87 for sale townhomes

and 120,000 square feet of office space. The center has spurred a lively rebirth of the entire area. It is suggested that as much as \$1.4 billion of new development has taken place since the Market Common was completed. Most importantly, the project immediately won the support and hearts of the community given that the community and local government had played such an active role in its conception and planning.

The completed project also is a testament to the retail relationships that the Developer/Architect Team has fostered. The Market Common is anchored by such stellar retailers as Whole Foods, Apple Computer, Crate and Barrel, Orvis, Barnes and Noble, The Container Store and Cheesecake Factory. Having worked through and with the community, The Market Common showcases our commitment to public space, parks, elegant and abundant landscape, family amenities and pedestrian friendliness.

Client: McCaffery Interests  
Contact: Mr. Juan Cameron, (202) 255-8882



# THE MARKET COMMON CLARENDON

Arlington, Virginia



# THE ROBEY AND THE ROBEY HALL

Chicago, Illinois



ANTUNOVICH ASSOCIATES collaborated with Convexity Properties and Grupo Habita to revitalize two historic buildings located at the bustling intersection of Milwaukee Avenue, North Avenue and Damen Avenue in Chicago's dynamic Wicker Park/Bucktown neighborhood. The project transforms two historic buildings, the North West Tower and the Hollander Fireproof Warehouse. Both are contributors to local and federal historic districts. These structures anchor a combined multi-building complex that includes The Robey, a 69-room boutique hotel, and Robey Hall, a 20-room hotel, a ground-level diner, three retail spaces, and two rooftop bars that provide expansive views of the Chicago Skyline. Each building has a distinct aesthetic which creatively interprets the original functions and design of the interior spaces. The Robey adds a contemporary touch to a material palette that alludes to the late 1920s when the structure was constructed as an office building. Robey Hall, on the other hand, keeps the unfinished look of a warehouse throughout its

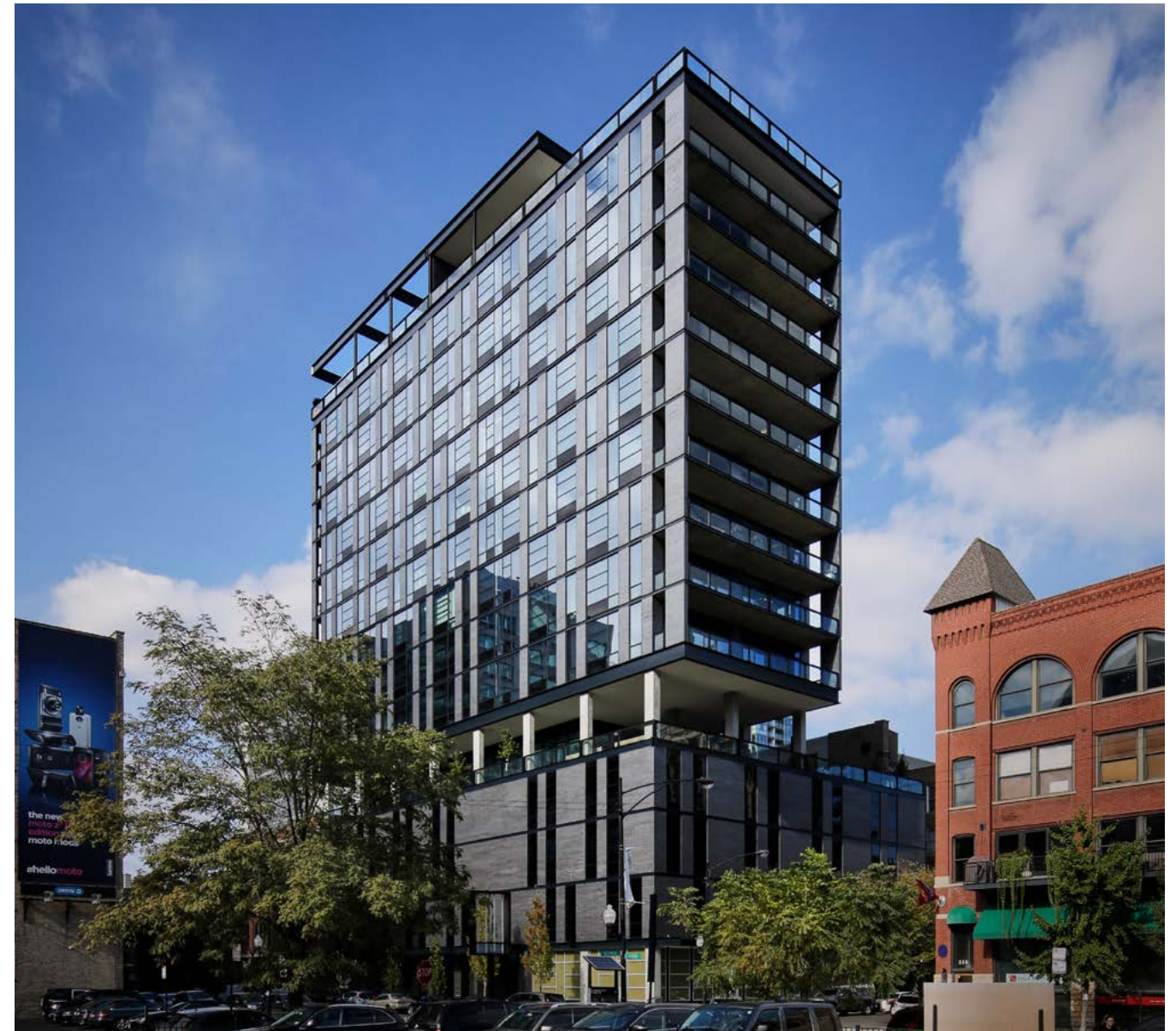
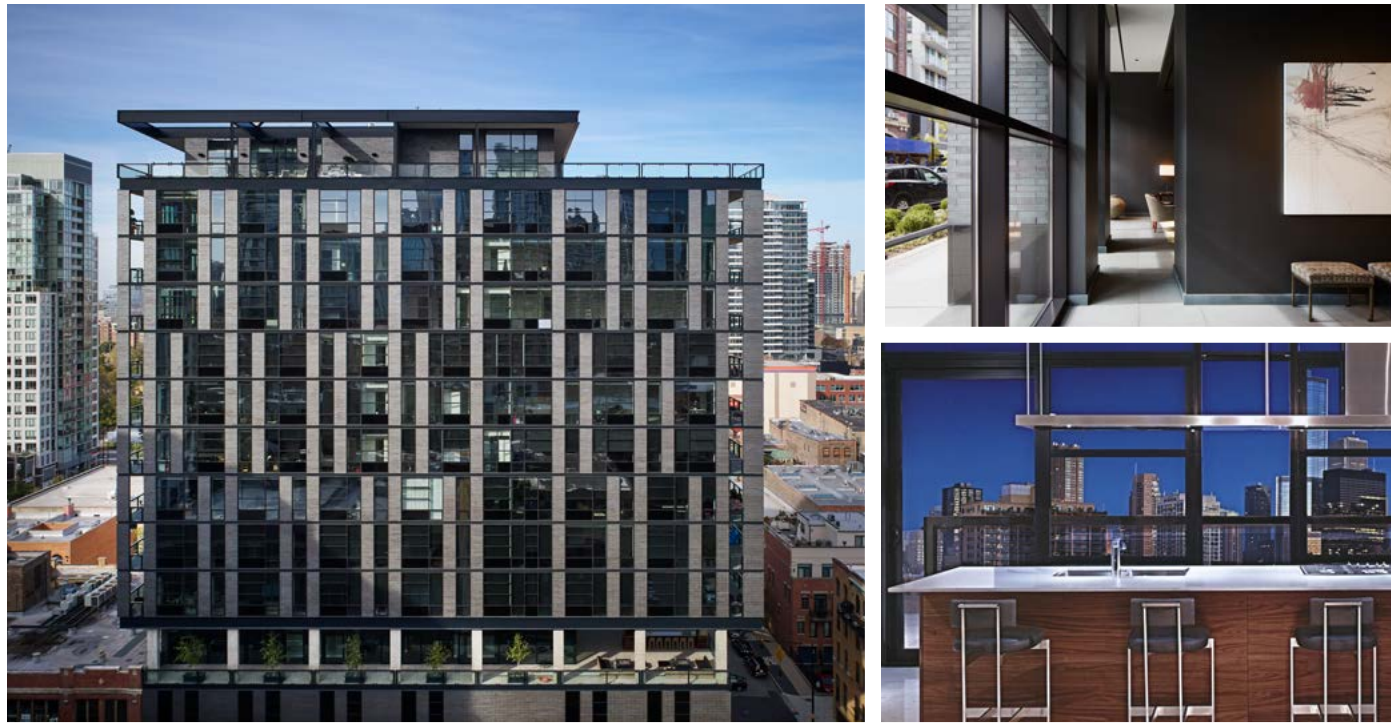
lobby and hotel rooms. The space is complemented by the use of industrial materials.

The project's interior design was overseen by Mexico City-based hotel operator Grupo Habita, designed by two European firms, NS Architects + Marc Merckx (Brussels) and Delordinaire (Paris) and implemented by Antunovich Associates' Interior Design Department. Antunovich Associates led the historic preservation efforts, developed full permit and construction documents for the project, and provided construction administration. The drawings carefully interpreted the sophisticated design intent, making it compliant with building and life-safety codes and consistent with the Secretary of the Interior's Standards, the standard utilized by City, State, and Federal historic review agencies.

Client: Convexity Properties  
Contact: Mr. Evan J. Meister, (312) 542-3155

# 400 WEST HURON

Chicago, Illinois



THE 400 WEST HURON Condominium Development, designed by Berkelhamer Architects, includes 25 condominiums in a 15-story tower located at the northwest corner of Huron and Sedgwick Streets in Chicago, Illinois. Seventy-three parking spaces are provided, along with a 2,700 square foot restaurant on the first floor of the building. The tower is replete with exercise facilities and private outdoor roof decks on the fifteenth floor of the building. The exterior of the 400 West Huron Condominium Development contains varied facades with undulation and

setbacks that respond to the different functions and condominium unit-types on the interior of the buildings. The building is designed with exposed structural steel with bolted connections and aluminum and glass operable windows. Terraces, glass railings and balconies punctuate the facades. The cornice lines are varied and expressive of the exposed steel vernacular that will announce the building's unique location. The building celebrates a new kind of "boutique residential" living experience in this eclectic River North area of Chicago.

Client: Smithfield Properties  
Contact: Brian Bezanis, (312) 266-9800

# AURÉLIEN

Chicago, Illinois



AURÉLIEN is a luxury apartment tower designed by Ryan A+E and located at the southeast corner of Clark and Chestnut Streets in Chicago, Illinois. Completed in 2017, the development will feature 368 apartments in a 33-story tower, 154 parking spaces, and expansive common areas that include a full floor of amenities at the rooftop level.

The exterior of the building is articulated by undulations and setbacks that respond to its interior functions. Architectural

concrete, exposed steel, and aluminum windows further activate the facades. Terraces and balconies punctuate the skin, and exposed steel cornice lines express the contemporary vernacular of Chicago's exciting River North neighborhood. These connections, along with the integration of the nearby Cosmopolitan State Bank, help interweave the tower into the neighborhood fabric.

Client: Ryan Companies  
Contact: Mr. Dan Walsh, (630) 328-1160



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