

# 100

# NORTH MAIN STREET

MEMPHIS, TENNESSEE

PRESENTED BY: A JOINT VENTURE



RUSSELL GLEN



MATTHEWS SOUTHWEST





Christine Taylor  
Downtown Memphis Commission  
114 N. MAIN ST.  
MEMPHIS, TN 38103

Dear Ms. Taylor:

Russell Glen Company (Russell Glen, LLC) is a national development firm headquartered in Dallas, Texas and has played an intricate role in developing city projects ranging from mixed-used destinations, office, mall redevelopment, and master-planned residential communities. Russell Glen continues to develop projects of distinction, aesthetic relevance and enduring value. Now, we are excited about the remarkable opportunity to present this Statement of Qualification in hopes of becoming selected as the developer for 100 North Main Street building and the contiguous block in connection with North Main Street, Adams Avenue, Second Street, and Jefferson Avenue in the heart of Downtown Memphis. We also would like to commend the Downtown Memphis Commission (DMC) on its 2015 acknowledgement for being added to the National Register of Historic Places, what an honor!

With Russell Glen Company being a certified W/MBE firm, we will have a strong focus on MWBE engagement, and we are fully committed to meeting and exceeding your 25% MWBE goal for construction. We are thrilled to have the chance to be a part of the downtown Memphis story and to partner with you on improving the current advancement of the area by renovating its existing buildings for mixed-use development with on-site public parking.

Russell Glen Company will lead this impactful redevelopment in partnership with Matthews Southwest and Singerman Real Estate, both highly respected development/investment firms nationally. In addition to our strong development and capital team, our team consists of well qualified design, engineering, and construction companies (*Merriman Anderson, L.A. Fuess, Bueller & Wiss, Janney, Elstner Assoc., InterServ, and Haltom Engineering*) with substantial experience in redeveloping several projects consistent with this project.

The following proposal shares all details about our collective experience, background, expertise, and proposed strategy. If you have any questions, you may reach me directly at 214-405-7056 or email me at [tgmaiden@russellglen.com](mailto:tgmaiden@russellglen.com). We are excited to share our Passion for the Possible with the DMC and look forward to the opportunity to work as your partner and achieve success together.

Thank you for your time and consideration,

Terrence G. Maiden  
Chief Executive Officer  
Russell Glen Company  
214-247-6800  
[tgmaiden@russellglen.com](mailto:tgmaiden@russellglen.com)

# ABOUT PROJECT DEVELOPERS

A JOINT VENTURE: RUSSELL GLEN CO. AND MATTHEWS SOUTHWEST



**RUSSELL GLEN** is a Dallas-based, privately owned, fully integrated real estate investment and development firm that has provided the highest level of quality, service, and value to our clients and investors. Our portfolio of projects completed and underway includes approximately 10 million square feet of properties ranging from mixed-used destinations, offices, and institutional and master-planned residential communities. Russell Glen continues to develop projects of distinction, aesthetic relevance, and enduring value for our investors, clients, and the people who live work, and thrive in the redeveloped environments we create. Our mission is centered around a people-first approach, developing remarkable places, and valuing our partners.

At Russell Glen, everything we do underpins our purpose to create enduring investments and remarkable places that enrich people's lives. We know actions follow beliefs, and our values guide us as the foundation upon which Russell Glen stands.



**MATTHEWS SOUTHWEST (MSW)** is a full-service private real-estate development company headquartered in Lewisville, Texas, with additional offices in Dallas, Texas; Calgary, Alberta; and Mississauga, Ontario. Since 1993, MSW has acquired, built, and managed the development of hotels, offices, mixed-use, retail, residential, and industrial developments. We have development projects in the United States, Canada, and Mexico and have an office in Dubai for MSW EMEA (Europe, Middle East, and Africa).

From conception to completion, MSW brings together financial resources and experienced management to form profitable relationships focused on creating projects of lasting excellence. With a strong emphasis on time management and cost controls, Matthews Southwest provides investors the profitable return that initially attracts them. With a confident vision toward conservative and controlled expansion, a commitment to excellence, and corporate philosophy of minimizing risk and maximizing long-term profit, Matthews Southwest is well-positioned to continue its momentum of developing quality real estate properties. MSW strategically selects investors, projects, and end-users who identify with our core values throughout the development cycle.



**WE INVEST IN  
PLACES TO HELP  
COMMUNITIES  
THRIVE.**



COMPANY	ROLE	PROJECT EXPERIENCE	CAPACITY	STAFF	W/MBE
<b>RUSSELL GLEN</b>	LEAD DEVELOPER	Shops at RedBird (\$325M) / Glen Oaks Crossings (\$81M) 350 Mission Street (\$288M) / The Exchange (\$560M) Foundry Square I (\$150M) / Hatcher Station (\$42M)	Complete in-house staff and associates are developer of retail, office, master planned communities, and residential projects Redevelopment of mall and office buildings. Investment on a project-by-project basis alongside institutional investors and private wealth partners.	Terrence Maiden Mike Sanford Jerry Jackson	<b>YES</b>
<b>MATTHEWS SOUTHWEST</b>	CO-DEVELOPER	The Galbraith (\$83M) / The Omni Hotel Dallas (\$324M) Old Dallas High School (\$50M) / Southside at Lamar (\$84M) / W/Element Convention Center Hotel (\$366M)	Complete in-house staff and associates has experience in development of hotel, office, industrial, retail, and residential projects. Investment on a project-by-project basis alongside institutional investors and private wealth partners. Proficiency with complex, high-impact developments. Success in large commercial developments in conjunction with strong lead credit tenants as partners.	Jack Matthews	
<b>SINGERMAN REAL ESTATE</b>	CAPITAL INVESTOR	SRE is investing on behalf of SRE Opportunity Fund IV, L.P., a fully discretionary 2021 vintage investment vehicle with over \$850 million of commitments and additional co-investment capacity through existing LPs of over \$250 million. Since 2010, SRE has sourced and executed, with partners, over \$3 billion of investments across major property types.	Singerman is investing on behalf of SRE Opportunity Fund IV, L.P., a fully discretionary 2021 vintage investment vehicle with over \$850 million of commitments and additional co-investment capacity through existing LPs of over \$250 million.	Luke Lopatka	
<b>MERRIMAN ANDERSON</b>	LEAD ARCHITECT	The Statler (\$230M) / 1900 Pacific (\$101M) The National (\$405M) / The Lone Star Gas Lofts (\$200M) / The Mosaic	Complete in-house staff and associates has experience with Programming / Due Diligence Reports / Space Planning / Revit / Facility Employee Asset / Mapping and Tracking (FEMAT) / Facility Move Coordination / Architectural Design / 3D Visualization / Graphic Design / Total Project/Process Management (TPM)/Master Planning / LEED® / Interior Design / Construction Observation / Virtual Reality	Milton P. Anderson, AIA John Carruth Jennifer Picquet Reyes Gale Nall, RID	
<b>INTERSERV</b>	CONSTRUCTION		Complete in-house staff and associates has experience with: Owner representation / Pre-construction services Construction Management / General Contracting	Victor Garcia	
<b>L.A FUESS PARTNERS</b>	LEAD ENGINEER	State Farm Headquarters (\$500M) / Legacy West (\$1B) Factory Six03 (\$77M) / The Joule (\$35M) Hardwood District (\$330M)	The firm's engineering leadership includes a contingent of associate principals and associates with 10 to 20 or more years of service each. The remainder of our staff is rounded out by EITs, licensed project engineers, and highly-skilled BIM technicians.	Richard Ballou, P.E., Mark Peterman P.E., Travis Piesker, P.E. Luc Dewailly, P.E.	
<b>BUEHLER</b>	SUBCONSULTANT STRUCTURAL ENGINEER	SMUD Headquarters (\$75M) / California Natural Resources Building (\$525M) / Aura Residential Tower (\$88M) / Roseville City Hall Annex (\$22M) Solano County Government Center (\$82M)	Integrated project delivery / Lean Facilitation Parking Geometric Design / US Resiliency Council Building Ratings / Special Seismic Certification	Scott Hooker, SE	
<b>WJE</b>	SUBCONSULTANT STRUCTURAL ENGINEER	Ford Motor Company Building / Pennsylvania State University / Fox Theatre / Hotel Monaco / United States Air Force Academy Chapel / Hay House/ New York Public Library / Reliance Building / Texas State Capitol – Austin / Wisconsin State Capitol – Madison/ Woolworth Building	A firm of engineers, architects, and materials scientists who solve, repair, and avoid problems	Peter B. Larson Stephen V. Grelle Michael W. Lee	
<b>HALTOM ENGINEERING</b>	CIVIL ENGINEER		Complete in-house staff and associates are licensed to practice in several states, mechanical design, energy studies, construction drawings and specifications, trouble shooting, due diligence investigations, life cycle cost analysis, construction cost estimation and construction administration.	Jeff Haltom	<b>YES</b>
<b>ATTORNEY</b>	LEGAL		Business Counsel Corporate Finance Commercial Construction	Sean Tate, Esq.	<b>YES</b>

CO - DEVELOPER



TERRENCE MAIDEN  
MIKE SANFORD  
JERRY JACKSON



JACK MATTHEWS

CONSTRUCTION MANAGEMENT



VICTOR GARCIA

LEAD ARCHITECT



MILTON P. ANDERSON, AIA  
JOHN CARRUTH  
JENNIFER PICQUET REYES  
GALE NALL, RID

LEAD STRUCTURAL ENGINEER



RICHARD BALLOU, P.E.,  
MARK PETERMAN P.E.,  
TRAVIS PIESKER, P.E. LEED, AP,  
LUC DEWAILLY, P.E.

CAPITAL PARTNER



LUKE LOPATKA

LEGAL COUNSEL



SEAN TATE, ESQ

SUBCONSULTANT  
STRUCTURAL ENGINEER



SCOTT HOOKER, SE

SUBCONSULTANT  
STRUCTURAL ENGINEER



PETER B. LARSON  
STEPHEN V. GRELE  
MICHAEL W. LEE



**RUSSELL GLEN + MATTHEWS SOUTHWEST'S** 100 North Main Street project strategy is to reimagine the former buildings as a high-quality development that appropriately fits the Memphis downtown context and exemplifies design excellence as an urban mixed-use tower. We have identified as a design partner an award-winning architectural design firm, Merriman Anderson (MMA). MMA is widely respected and regarded within the architecture industry for its innovation and ability to take on challenging building structures.

Our strategy and design approach for the 100 North Main tower is a commitment to maintaining the historical longevity and sustainability of the iconic high rise. We will be exploring the option to secure funding through Historic Tax Credit to support this endeavor. The interior of the building will undergo major renovations to make the building more functional for our desired use and energy-efficient. The exterior of the building will be kept its existing design configuration, with a strategy to revive the façade.

To reactivate the tower, we will leverage the tremendous residential growth trends downtown Memphis is currently experiencing. The population of Downtown Memphis has expanded at one of the fastest rates in the metro, a favorable sign for apartment demand. Apartment rents here are some of the most expensive in Memphis and are close to 40% higher than in the neighboring Midtown Submarket. Our plan will consist of approximately 300 units in the tower with high-quality amenities. Our plan also includes office leasing of approximately 61,000SF to the City of Memphis. By improving the density of the tower with residential and office, we believe that activity will drive more opportunities for retail/restaurants. We will invest in improvement to ensure the viability of shop space and dining. We anticipate engaging the local brokers' community to help us actively lease the retail shopping center space for retail and restaurants.

For 88 North Main, 86 North Main, 84 North Main, and 80 North Main, we plan to re-develop these two-story / three-story buildings into mixed-use properties with retail/restaurants on the ground level and offices on the second/third floors. As a part of the redevelopment of these buildings, we will make substantial improvements to storefront, landscaping, and public spaces.

100 NORTH MAIN STREET

TEAM



**TERRENCE G. MAIDEN**  
**RUSSELL GLEN**  
**CHIEF EXECUTIVE OFFICER**

Terrence Maiden currently serves as Chief Executive Officer and Managing Partner for Russell Glen, a real estate development and investment company in Dallas, Texas. He draws on more than two decades of real estate experience to lead and inspire the company's growth. Terrence is widely recognized for his leadership and vision in the commercial real estate development industry. He is currently at the forefront of the award-winning Shops at RedBird (former Red Bird Mall redevelopment).

Before establishing Russell Glen, Terrence gained valuable experience as Executive Vice President at Corinth Properties. While at Corinth Properties, his most signature development projects were Glen Oaks Crossings, Red Oak Crossings, Canyon in Oak Cliff, Alexan West Dallas, and the redevelopment of Sears at Richardson Square. Terrence began his real estate career with The Woodmont Company, project leasing and co-developing projects throughout Texas, New Mexico, Louisiana, and North Dakota. He subsequently managed the development and expansion strategy for Panda Express and Panera, LLC (Panera Bread/Paradise Bakery) throughout the central United States as the Director of Real Estate.

Terrence received a Bachelor of Science and Engineering degree from Texas Christian University, where he and his identical twin brother Tim were standout football players for the Horned Frogs. In 2015 both Maiden brothers were inducted into the Texas Christian University Hall of Fame.

Terrence currently serves as Chairman of the Maiden Foundation, a nonprofit organization that invests in educational and community revitalization projects. He is also actively involved in many other charitable/civic organizations, including UT Southwestern Medical (President's Advisory Board), Urban Land Institute (Chair), THE DALLAS LOOP (Board of Directors), University of North Texas Dallas Foundation (Board of Directors), Harmony Community Development Corp. (Board of Directors), Methodist Health System, Dallas (Advisory Board), Dallas Black Dance Theater (Board of Directors), International Council of Shopping Center Foundation, and Texas Christian Black Alumni Association (Former Chair).

Respected for his leadership and community impact, Terrence was honored as a DALLAS 500 most influential leader by D CEO Magazine for 2020 and 2019. For nine consecutive years, he was included in the Dallas Power Broker list, and in 2019 he was named Power Broker of the Year by D CEO Magazine. In 2017, Terrence was recognized by WFAA (ABC News) and Cadillac for Shaping DFW for his business and philanthropic successes.



**A W A R D S**

- 2021 POWER BROKER (D CEO MAGAZINE)
- 2020 POWER BROKER (D CEO MAGAZINE)
- 2020 TEXAS ICON (RED NEWS MAGAZINE)
- 2020 NATIONAL COMMERCIAL AWARD (NATIONAL ASSOCIATION OF REALTORS)
- 2020 DALLAS 500 (D CEO)
- 2019 POWER BROKER OF THE YEAR (D CEO MAGAZINE)
- 2019 I STAND WITH PARKLAND (PARKLAND HEALTH SYSTEM)
- 2019 DALLAS 500 (D CEO)
- 2019 LOCAL HEROES (DALLAS MAVERICKS)
- 2018 POWER BROKER (D CEO MAGAZINE)
- 2018 DALLAS 500 (D CEO MAGAZINE)
- 2018 RISING STAR AWARD (AD WEEK)
- 2018 EXCELLENCE IN SERVICE AWARD (PRIMERICA)
- 2018 PRESIDENT'S AWARD (NAACP DALLAS)
- 2018 RED ALERT AWARD (DELTA SIGMA THETA)
- 2017 POWER BROKER (D CEO MAGAZINE)
- 2017 SHAPING DFW (WFAA/ABC NEWS)
- 2017 FORTY UNDER FORTY (DALLAS BUSINESS JOURNAL)
- 2016 POWER BROKER (D CEO MAGAZINE)
- 2016 DALLAS FINEST AWARD (CYSTIC FIBROSIS FOUNDATION)
- 2016 TOMORROW'S LEADERS (REAL ESTATE FORUM)
- 2015 FIFTY UNDER FORTY (REAL ESTATE FORUM)
- 2015 COMMUNITY SERVICE AWARD (LINKS GREATER NORTH TEXAS)





**MIKE SANFORD**  
 RUSSELL GLEN CO.  
 PARTNER

Mike has over 25 years of commercial real estate experience, primarily building teams and investment platforms for large publicly traded and private companies. He has been responsible for over \$8B of investment activity and 8M square feet of completed development projects. Mr. Sanford is currently serving as a Senior Advisor to OpenDoor, the longest operating co-living company in the US focused on innovating residential real estate into a "living as a service" platform. He is the acting Chief Investment Officer, and Head of Global Real Estate focused on creating an OpCo/PropCo structure and funding a property company that will work in harmony with the operating business. His efforts include securing programmatic relationships with real estate developers and capital providers to scale the company's co-living business in the U.S., Canada, Asia, and Europe.

Mr. Sanford is also advising Singerman Real Estate, a Chicago-based real estate private equity fund, on maximizing value in their existing land and retail holdings and is a partner with Singerman in acquiring a to-be entitled and developed \$150M life science project in South San Francisco, CA.

Other recent advisory services include helping Triad Development, a Seattle based developer, in the design, marketing, leasing, and development of up 1,000,000sf office and life science projects as well as raising capital for the project's broader master plan, which includes an additional 1,000+ SFR lots and 50,000sf of retail space in the Lagoon Valley area of Vacaville, CA. And helping Civitas Capital Group, a Dallas-based alternative investment firm, expand their fund management business and vertically integrate into real estate asset services, including development.

Before forming his own company, Mr. Sanford served as the Chief Executive Officer of CFLD (US) Inc., the US business division of CFLD International, where he was charged with building an investment platform consisting of large-scale, master-planned, mixed-use "New Industry City" development projects. He led domestic strategy and operations, spear-headed market development, global fundraising, and team expansion. He also focused on corporate initiatives, including sourcing tenants for projects abroad and securing enterprise business for its subsidiary, TechCode, a top-ten tech incubator globally.



**JERRY JACKSON**  
 RUSSELL GLEN CO.  
 EXECUTIVE VICE PRESIDENT, CONSTRUCTION

Jerry Jackson has been a manager with over 30 years of experience in construction, development, and real estate. Construction management experience in infrastructure, marine, low, mid, and high-rise residential, low and high-rise office, retail, hospitality, and healthcare. Diverse experience in large complex construction projects, commercial and residential land planning, land acquisition, and obtaining municipal approval of zoning and entitlements. Results-oriented emphasizing increased efficiencies in construction delivery reduced construction costs and increased project return by utilizing strong problem resolution skills and customer-focused products.

Jerry is a manager with over 30 years of experience in construction, development, and real estate. He has construction management experience in infrastructure, marine, low, mid, and high-rise residential, low and high-rise office, retail, hospitality, and healthcare. With diverse experience in large complex construction projects, commercial and residential land planning, land acquisition, and obtaining municipal approval of zoning and entitlements, Jerry is results-oriented, emphasizing increased efficiencies in construction delivery, reduced construction costs, and increased project return through the utilization of strong problem resolution skills and customer-focused products.

**LARGE PROJECT EXPERIENCE**

- The Pearl Qatar Mixed-Use Development on a man-made island in the Arabian Gulf in Doha, Qatar  
 Construction Cost: \$18 Billion  
 Responsible for all design and construction of the island.
- Construction of approximately 19,000 residential units in a variety of styles  
 2,000,000 SF of retail in 3 precincts
- Constructed the world's largest district cooling plant at 130,000 tons



**JACK MATTHEWS**  
MATTHEWS SOUTHWEST  
CHIEF EXECUTIVE OFFICER

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While completing his MBA from the University of Western Ontario in 1982, Jack Matthews joined Matthews Group Ltd, the family construction company. In 1985 Jack was appointed President and presided over a period of unprecedented growth as company revenues grew from \$69 million to over \$500 million. In 1988, Jack founded Matthews Southwest to provide an American presence in the development business.

From 1991 to 1993, Jack served as Chief Executive Officer of Paxport International, the firm awarded the \$4 billion Federal contract to privatize and redevelop Pearson International Airport in Toronto. In 1994, Jack purchased Matthews Southwest and relocated to Dallas, Texas, and has continued to develop innovative, quality commercial, industrial and residential projects in Canada, the United States, and Mexico. He has also established an international presence with Matthews Southwest EMEA (Europe, Middle East, Africa).

Jack has led the completion of many diverse projects, including hotels, condominiums, offices, retail, residential and industrial space. His experience and mastery of all aspects of development –from imagining to creating, acquiring the land, financing the deal, building the project, then holding or selling on completion –helps create value at all stages in the process.

Jack's greatest strength is his ability to assemble and complete complex projects that include hidden opportunities for value creation. He routinely finds under-utilized redevelopment sites, structures the financing very skillfully, and manages the civic implications of urban redevelopment. In his understated way, he is as comfortable being part of a team as leading it.



**VICTOR GARCIA**  
INTERSERV  
PRESIDENT, EASTERN REGION

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As President of Eastern Region for InterServ, Victor Garcia has been a valued member of the InterServ family since 2012. He is an accomplished, determined, and results-driven construction manager with 25+ years of demonstrated experience managing multimillion-dollar commercial, retail, hotels, restaurants, and healthcare service projects. He effectively interacts with engineers, architects, clients, client representatives, building officials, contractors, building managers, inspectors, and other industry professionals.

Victor is always dedicated to providing clients with an exceptional experience and superior product on time and under budget. He possesses strong leadership skills, attention to detail, and an in-depth understanding of construction techniques, site engineering, mechanical engineering, and business development.



**LUKE LOPATKA**  
SINGERMAN REAL ESTATE  
SENIOR VICE PRESIDENT

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Mr. Lopatka is a Senior Vice President on Singerman Real Estate's acquisitions team. Since joining Singerman in October 2016, Mr. Lopatka has been involved in a variety of equity, debt, and public securities investments across all major real estate asset classes.

Before joining Singerman, Mr. Lopatka worked at The Blackstone Group, where he was an Analyst in the Real Estate Private Equity group. Mr. Lopatka received a BA with Honors in Economics from the Weinberg College of Arts and Sciences at Northwestern University, where he graduated summa cum laude and was elected to Phi Beta Kappa.



**MILTON ANDERSON, AIA**  
MERRIMAN ANDERSON / ARCHITECTS  
PRESIDENT

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As President of Merriman Anderson/Architects, Inc., Milton Anderson has been designing, directing, and master planning since 1986 and previously served as MAA's Director of Design since 1997. His extensive experience covers a multitude of building types and sizes, each carefully tailored to a unique client, budget, site, and city.

Milton's corporate clients include USAA, Dr. Pepper/7-Up, Weatherford International, and Bell Helicopter Textron Corporation. Office development clients include Trammell Crow, Stream Realty, Lincoln Property Company, Brandywine, Endeavor, and Bandera Ventures. Projects include The Park at Barton Creek and Barton Skyway I, II, III, and IV in Austin, Texas.

Historic restoration, preservation, and adaptive reuse of existing urban architecture have become a specialty and passion. Projects in downtown Dallas include the Interurban Building, Atmos Lofts, Gulf States Building, 1414 Elm, 211 Ervay, Mosaic, Statler Hilton, 1505 Elm, 500 South Ervay, Corrigan Tower, and Tower Petroleum.

Internationally, Milton has worked in Abu Dhabi, UAE; Aberdeen, Scotland; Tripoli, Libya, and China for corporate and private clients. His most recent work includes master plans for mixed-use and government facilities in Niamey, Niger, and Abuja City, Nigeria. Specialty projects include several private residences, churches, restaurants, and retail. Milton's clients include Saltgrass Steakhouse, Babin's Seafood and Sweet Tomatoes, etc.

Hospitality projects include the Marriott Autograph at Craig Ranch in McKinney, Texas; El Topicano Hotel, San Antonio, Texas; Marriott AC Downtown Fort Worth, Texas; Marriott Redmond, Washington; Marriott Courtyard New Braunfels, and The Colony, Texas; W Aloft Denver, Colorado and Chicago, Illinois; the Hilton Anatole in Dallas, Texas; and Southlake Town Square, Southlake, Texas. Key hi-rise multi-family projects include 21 Rio in Austin, TX; Royal Court in Charlotte, NC; and 1401 Elm in downtown Dallas, TX.

Additional residential includes Southlake Town Square in Southlake, TX. Southlake Town Square consists of retail, residential, and office components designed for Cooper Stebbins.



**MARK PETERMAN**  
L.A. FUESS PARTNERS  
PRINCIPAL

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Mr. Peterman joined L.A. Fuess Partners in 1984 and is currently a Principal, Director, and Vice President of the firm. Recognized in the structural engineering community early in his career, he was elected President of the Structural Engineers Association of Texas in 1994. While he now serves in various management roles with LAFP, the primary focus of his career continues to be the structural design of buildings. Variety and complexity are consistent themes across Mark's many projects. Highlights include Museum Tower in Dallas, Southern Methodist University's Robson and Lindley Aquatics Center, The Greer Garson Theatre, South Dallas Police Substation, CityPlaceWest Village, The Joule Hotel Expansion, The Woodlands Mall, major additions to Plano Medical Center, and extensive work with historic buildings, including reconstruction of the heavily fire-damaged Hill County Courthouse.

#### **P R O J E C T   E X P E R I E N C E**

- Joule Hotel Dallas, Texas
- Hotel Lumen Dallas, Texas
- Hilton Market Center Renovation and Expansion Dallas, Texas
- Wyndham Park Center Expansion Dallas, Texas
- Hilton Anatole Trinity Ballroom Expansion Dallas, Texas
- Museum Tower Dallas, Texas
- Joske's Building Residential Dallas, Texas
- 509 Elm Dallas, Texas
- Mid-Elm Loft Apartments Dallas, Texas



**SCOTT HOOKER, SE**  
BUEHLER  
SENIOR ENGINEER

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Scott joined Buehler in 1988 and has always been committed to service. Scott believes the true measurement of achievement is earning the trust of his clients with the Buehler team. As President, Scott develops and implements the strategic vision of Buehler; he is devoted to continuously evolving the firm to ensure Buehler elevates the experience of structural engineering. He is a tenacious and collaborative leader with a relentless drive for the success of our projects, clients, and our people. He is genuinely grateful for his industry friendships and the future we are building. Scott is all in, whether at the office, riding bikes, or spending time with his family and friends.



## PETER LARSON

PE, LEED, AP SECB  
WIESS, JANNEY, ELSTNER ASSOCIATES  
ASSOCIATE PRINCIPAL

Mr. Peter Larson joined WJE in 2017 with forty years of experience in the design of building structures and structural design firm management. Mr. Larson's experience gives him an exceptional breadth and depth of knowledge in project types, building materials, structural systems, construction methods, contracts, and standards of practice. His combination of skills offers keen insight into the behavior of building materials and structures. His strong sense of aesthetics results in analytically and aesthetically direct, clean, and elegant designs. Mr. Larson's knowledge of contracts and practice management make him sharply aware of standards of practice and care.

Mr. Larson has significant experience in the evaluation, repair, and strengthening of structures. His work includes historic preservation and archaic building systems.

### TECHNICAL COMMITTEES

- ACI 440 -FRP Reinforcement
- ACI 440F -FRP Repair-Strengthening
- ACI 224 -Cracking

### AWARDS AND HONORS

- 2012 Wilbur C. Schoeller Award, Structural Engineers Association of Texas
- 2009 Honorary Member, Structural Engineers Association of Texas



## SEAN TATE, ESQ

TATE LEGAL COUNSEL  
ATTORNEY

Sean Tate is a corporate and real estate attorney in the Dallas-Fort Worth Metroplex. As a law student, he worked with several start-ups in business plan formation and preparation of pitch decks. Also, under the supervision of a group of venture capitalist mentors, he served as the Chief Legal Officer for an urban farming company and a lifestyle brand start-up.

Upon graduating from the University of Texas, Sean spent several years honing his craft in the Corporate and Real Estate departments of two prominent law firms. The knowledge and experience gained in these environments have been indispensable.

After building his book of dedicated clients, Sean founded "Tate Legal," a boutique law firm focused on corporate law and real estate transactions. Today, the firm represents entrepreneurs, small to midsize business owners, and real estate developers in Texas and across the country.

Not only does Sean understand what is needed for a business to get off the ground from a legal perspective, but he also has "insider information" as a start-up founder and investor. Sean and his firm give back and build up the community by providing other entrepreneurs, business owners, and developers with the guidance needed to realize their dreams and move their businesses forward.

100 NORTH MAIN STREET

# QUALIFICATIONS

## URBAN DEVELOPMENT





RedBird

DALLAS, TEXAS



2020 IMPACT PROJECT OF THE YEAR  
- URBAN LAND INSTITUTE -



2019 PROJECT OF THE YEAR  
- DALLAS BUSINESS JOURNAL -



2017 REDEVELOPMENT OF THE YEAR  
- D CEO MAGAZINE -

## SHOPS AT REDBIRD

**DATE COMPLETED:** July 2022

**DEVELOPER:** Russell Glen Company

**PROJECT SIZE AND PROGRAM:** 1,110,000 SF / Mall Redevelopment - Office/Residential/Healthcare/Hotels

**TOTAL DEVELOPMENT BUDGET:** \$320,000,000 / \$216/SF

**LIST OF ALL INCENTIVES :** New Market Tax Credit / TIF/ \$28M Grant from City of Dallas

**PROJECT TIMELINE:** 48 MONTHS

**CAPITAL:** Texas Capital/ Texas Security Bank/ Capital One

**REFERENCE:** Russell Glen Co., Terrence Maiden

# 350 MISSION STREET

SAN FRANCISCO, CALIFORNIA

## 350 MISSION STREET

**DATE COMPLETED:** October 2013

**OWNER:** Kilroy Realty

**PROJECT SIZE AND PROGRAM:** 455,000 SF [Office]

**TOTAL DEVELOPMENT BUDGET:** \$280,000,000 / \$166/SF

**LIST OF ALL INCENTIVES :** FIRST LEED Platinum High Rise In San Francisco

**PROJECT TIMELINE:** 32 Months

**CAPITAL:** Public Company Financing

**REFERENCE:** Mike Sanford, Russell Glen

# THE NATIONAL

DALLAS, TEXAS

## THE NATIONAL

**DATE COMPLETED:** December 2020

**DEVELOPER:** Todd Interests

**PROJECT SIZE AND PROGRAM:** 1,500,000 SF [Hotel / Residential / Office/ Retail]

**TOTAL DEVELOPMENT BUDGET:** \$405,000,000.00 / \$303/SF

**LIST OF ALL INCENTIVES :** HISTORIC TAX CREDITS (Federal/ State)

**PROJECT TIMELINE:** 36 Months

**REFERENCE:** Shawn Todd, Todd Interests





# OMNI HOTEL DALLAS

DALLAS, TEXAS



## OMNI DALLAS CONVENTION CENTER HOTEL

**DATE COMPLETED:** Completed November 2011

**OWNER:** City of Dallas

**DEVELOPER:** Matthews Southwest

**PROJECT SIZE AND PROGRAM:** 1,100,000 SF [Omni Hotel / Restaurants]

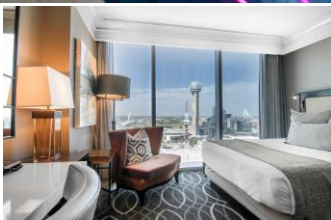
**TOTAL DEVELOPMENT BUDGET:** \$346,000,000. / \$314.55/SF

**LIST OF ALL INCENTIVES :** 100% Municipal Bonds

**PROJECT TIMELINE:** 24 Months

**REFERENCE:**

Rosa Fleming, City of Dallas



# 1900 PACIFIC

DALLAS, TEXAS



## 1900 PACIFIC

**DATE COMPLETED:** October 2018

**DEVELOPER:** Kirtland Realty

**PROJECT SIZE AND PROGRAM:** 215,000 SF [Residential / Hotel]

**TOTAL DEVELOPMENT BUDGET:** \$101,000,000 / \$166/SF

**LIST OF ALL INCENTIVES :** HISTORIC TAX CREDITS (FEDERAL/ STATE), MONETIZED THE TAX CREDITS. HUD LOAN, TIF FUNDING FROM CITY

**PROJECT TIMELINE:**

*July 2016 construction start residential*

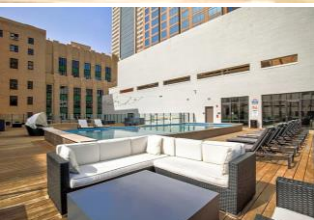
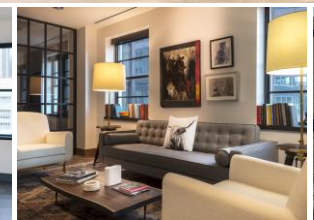
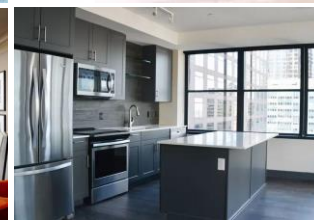
*December 2017 Construction start hotel*

*October 2018 Completion Residential*

*December 2018 Hotel Completion*

**REFERENCE:**

John Kirtland, Kirtland Realty



100 NORTH MAIN STREET

# STRATEGY



## DEVELOPMENT CONCEPT

Russell Glen + Matthews Southwest's strategy for 100 North Main Street tower is to reimagine this former high rise as a high-quality development that appropriately fits the downtown context and exemplifies design excellence as an urban mixed-use tower, including office, residential, and retail/restaurants. The design plan consists of keeping the building in this existing configuration to build compact, critical mass, increase density, and significantly grow the tax base for the City of Memphis.

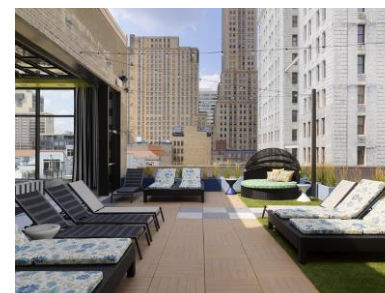
Our design team, Merriman Anderson, is widely respected and regarded for its innovation and excellence in design within the architecture industry. Our design approach for 100 North Main will be with authenticity, creativity, and sustainability. We are committed to the historical longevity and sustainability of this building and will be exploring the option to secure funding through Historic Tax Credit. The exterior of 100 North Main Street will undergo significant renovation to make the building more functional for our desired use and energy-efficient. The exterior of the building will be kept its existing design configuration, with a strategy to revive the façade. We will also make the building more energy-efficient by seeking pace financing.

Our strategy will leverage the tremendous residential growth trends downtown Memphis is experiencing. The population of Downtown Memphis has expanded at one of the fastest rates in the metro, a favorable sign for apartment demand. Apartment rents here are some of the most expensive in Memphis and are close to 40% higher than in the neighboring Midtown Submarket. Our plan will consist of approximately 300 units in the tower with high-quality amenities.

For 100 North Main, our plan also includes office leasing of approximately 61,000SF to the City of Memphis.

We believe the residential and office density we are creating within the tower will drive more activity with retail/restaurants. We will invest in improvement to viable for restaurants in retails. We plan to redo the entire retail storefronts to make them more open and visible to the streets, and we plan to add additional landscaping around the site to improve walkability. We anticipate engaging the local brokers' community to help us actively lease the retail shopping center space for retail and restaurants.

For 88 North Main, 86 North Main, 84 North Main, and 80 North Main, we plan to re-develop these two-story / three-story buildings into mixed-use properties with retail/restaurants on the ground level and offices on the second/third floors. As a part of the redevelopment of these buildings, we will make substantial improvements to storefront, landscaping, and public spaces.





100 NORTH MAIN

100 NORTH MAIN



mpa

MATTHEWS SOUTHWEST



RUSSELL GLEN



# UP BANK



mpa

MATTHEWS SOUTHWEST



## MARKET ANALYSIS / DEMAND

Downtown Memphis is a vibrant, dense, and highly activated area with the highest walkability score in the region. Russell Glen + Matthews Southwest realizes that the downtown core is home to some of Memphis's most iconic and recognizable assets. The breathtaking views of the Mississippi River, the Peabody Hotel and its famous daily duck walk, the National Civil Rights Museum, world-famous Beale Street, the FedEx Forum, Auto Zone Park, the Orpheum Theatre, Clayborn Temple, St. Jude Children's Research Hospital, the Bass Pro Pyramid and so much more.

Russell Glen + Matthews Southwest plans for 100 North Main Street will consist of three central areas of focus, including residential, office, and retail/restaurants. While we understand that the retail/restaurant market has struggled in Downtown Memphis, we believe that the reactivation of 100 North Main will create a dynamic environment for gathering to dine and shop.

## RESIDENTIAL MARKET ANALYSIS

The population of Downtown Memphis has expanded at one of the fastest rates in the metro, a favorable sign for apartment demand. Apartment rents here are some of the most expensive in Memphis and are close to 40% higher than in the neighboring Midtown Submarket. The ongoing revitalization of the city core, along with a number of companies that are relocating to the area, fueled strong demand in earlier years. While the coronavirus initially placed downward pressures on the submarket's fundamentals, demand and rent increases have improved over the past few quarters. At \$1,450/month, Downtown Memphis has some of the highest rents in the metro, far exceeding those in the neighboring Midtown Submarket. Downtown even beats out the affluent suburban submarket of Germantown and is only slightly less expensive than Collierville. Despite the influx of some new supply, property managers have raised rents at a brisk pace over the past year. Trailing 12-month rent growth of 11.2% is far outperforming the submarket's pre-pandemic performance.

## OFFICE MARKET ANALYSIS

The Downtown Submarket in Memphis is a very large submarket that contains roughly 11.6 million SF of office space. The vacancy rate has risen significantly over the past 12 months, and at 17.3%, the rate is the highest it's been in more than five years. Annual net absorption came in at a decrease of 150,000 SF over the past year. The story improves over a longer timeframe: Over the past five years, the submarket has posted net absorption of about 69,000 SF per year, on average. Rents grew 1.5% over the past 12 months, roughly in line with the average annual gain over the past decade. The 59,000 SF currently underway in the Downtown area represents only a fractional increase to the inventory. This represents a continuation of new development in the submarket, which had already seen 260,000 SF delivered over the past three years. Office properties traded with regularity last year, consistent with the generally high level of activity over the past three years. With the widespread distribution of vaccines, workers are beginning to return to the office. But it will likely take time before many companies bring 100% of their employees back, and that could make for a less linear office recovery.

## RETAIL MARKET ANALYSIS

Retail vacancies in Downtown/Midtown were roughly in line with the five-year average during the third quarter, and they were essentially unchanged from this time last year. The rate also comes in below the region's average. Meanwhile, rents have surged in the past 12 months, growing by 4.7% year over year. That is the strongest rate of annual rent growth observed over the past five years. As for the pipeline, construction has returned to Downtown/Midtown after a lull in net new supply over the past few years. Downtown/Midtown is a very liquid investment market characterized by heavy trading, and those trends have largely held serve in the past 12 months. At the same time, market pricing of \$115/SF falls below the region's average. The coronavirus' impact on the market may lead to lasting structural changes within the retail sector. Ecommerce has flourished, and spending and shopping habits may be permanently altered, particularly as brick-and-mortar retailers endure the challenge to adapt to the changing environment.



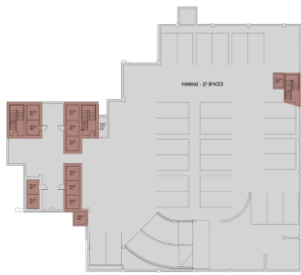
UP UP  
BANK BANK



RUSSELL GLEN







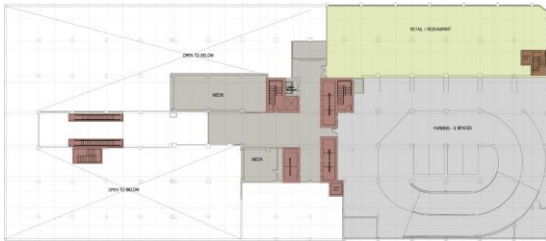
**SUB LEVEL**



**LOWER LOBBY**



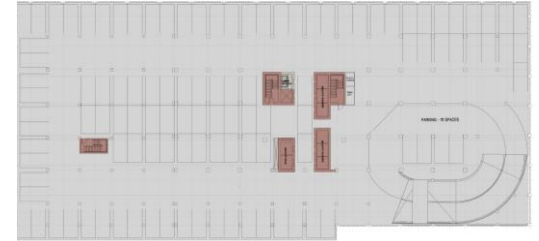
**GROUND LEVEL**



**SECOND FLOOR**



**THIRD FLOOR**



**4TH - 7TH FLOORS**



**8th FLOOR**



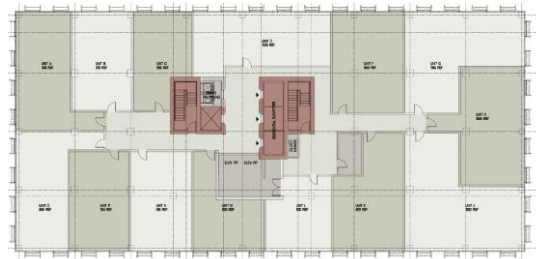
**9th - 12th FLOORS**



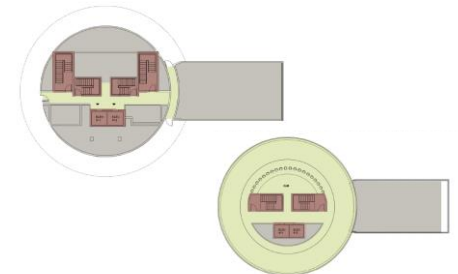
**13th - 24th FLOORS**



**25th - 32nd FLOORS**



**33rd - 36th FLOORS**



**ROOF/ SKY LOUNGE**



## MINORITY AND WOMEN-OWNED BUSINESS ENTERPRISE PLAN

For 100 North Main Street, Russell Glen Co's strategy will remain consistent with every project our firm endeavors to develop, with a clear focus on providing opportunities for Minority and Women-Owned Business Enterprises to build and grow capacity. Russell Glen, LLC will be the lead developer and equity in development General Partnership exceeding 25%. Our team will maintain responsibility for ensuring that we achieve M/WBE requirements, and we are committed to the following:

- 1) We will exceed the minimum required 25% target for Minority and Women-Owned Business Enterprise with this project, including ownership, soft cost, and hard cost.
- 2) We will host community meetings with local organizations and leaders to solicit feedback regarding our vision for the project and gather ideas to implement in our plans.
- 3) Along with our construction team, we will contact local and regional chambers and associations to gather a list of qualified minority/women-owned vendors and companies to provide opportunities for bidding on the project.
- 4) We will host events tailored towards those vendors and have them come out to explore the potential opportunities for their companies. Our goal is to hire Memphis natives from the community who could benefit most from this project.

## FINANCING AND EQUITY PLAN

Given the scale and complexity of the project, Russell Glen Co may engage a financing broker to secure a construction loan. The most likely financing execution is with a mortgage REIT, such as Starwood Property Trust (NYSE: STWD), or a traditional bank lender, like Wells Fargo or Bank of America. Russell Glen Co believes there will be strong interest from the financing community given (1) the strong appetite in the capital markets for multi-family, and (2) the prospective loan boasts attractive credit metrics, including a low loan-to-cost ratio of approximately 35% and a stabilized debt yield (stabilized NOI divided by loan amount) of over 10%.



## BUDGET

FEES/PERMITS/ZONING	\$	240,000	\$	0.60
ARCHITECTURAL	\$	1,550,000	\$	3.85
TITLE			\$	-
PROPERTY TAXES	\$	300,000	\$	0.75
ENGINEERING/TECHNICAL SERVICES	\$	2,750,000	\$	6.83
LEGAL/CONSULTANTS	\$	1,150,000	\$	2.86
DEVELOPMENT FEE	\$	3,750,000	\$	9.32
FINANCING COSTS	\$	275,000	\$	0.68
CONSTRUCTION MANAGEMENT	\$	750,000	\$	1.86
CONSTRUCTION PERIOD INTEREST	\$	300,000	\$	0.75
SIGNAGE	\$	185,000	\$	0.46
LEASING COMMISSIONS	\$	1,750,000	\$	4.35
<b>TOTAL SOFT COST</b>	<b>\$</b>	<b>13,000,000</b>	<b>\$</b>	<b>32.30</b>
HARD COST				
OFFICE	\$	18,200,000	\$	220.68
TERRACE RESTAURANT	\$	2,300,000	\$	124.32
RESIDENTIAL	\$	101,600,000	\$	350.94
BUILDING AMENITIES	\$	7,900,000	\$	296.41
FAÇADE REPAIRS	\$	10,000,000		
HARDSCAPE LANDSCAPE	\$	2,000,000		
GARAGE REPAIR	\$	10,000,000	\$	38.26
<b>TOTAL BUDGET</b>	<b>\$</b>	<b>152,000,000</b>	<b>\$</b>	<b>377.64</b>
CONTINGENCY	\$	15,000,000	\$	37.27
<b>TOTAL COST</b>	<b>\$</b>	<b>167,000,000</b>	<b>\$</b>	<b>414.90</b>

## TARGETED PROJECT CONSTRUCTION TIMELINE

Execution of Agreement with Downtown Memphis: *January 1, 2022*  
 Completion of Design Plans and Submittal for Permits: *July 15, 2022*  
 Completion of Construction Bidding Process: *September 15, 2022*  
 Commencement of Construction: *November 15, 2022*  
 Completion of Construction: *July 1, 2024*

## SOURCES AND USES

### SOURCES

CONSTRUCTION LOAN: **\$66,800,000**  
 INVESTOR EQUITY: **\$38,600,000**  
 CITY INCENTIVES: **\$15,000,000**  
 HISTORIC TAX CREDITS (20%): **\$30,800,000**  
PACE / OTHER INCENTIVES: **\$15,800,000**  
**TOTAL SOURCES: \$167,000,000**

### USES

HARD COST: **\$152,000,000**  
SOFT COST / FINANCING: **\$13,000,000**  
**TOTAL USES: \$167,000,000**

### CONSTRUCTION LOAN

TOTAL PROCEEDS: **\$66,800,000**  
 STABILIZED NOI: **\$7,379,000**  
 STABILIZED DEBT YIELD: **11%**

## ECONOMIC PROPOSAL

We would like to present the following terms to City of Memphis/Shelby County for consideration:

GROUND LEASE TERM TO CITY OF MEMPHIS / SHELBY COUNTY : **99 YEARS**  
 GROUND LEASE RATE: **\$500,000 ANNUAL RENT**  
 RENT INCREASES: **10% INCREASES EVERY 7 (SEVEN) YEARS**

OFFICE LEASE: **CITY OF MEMPHIS**  
 SQUARE FOOTAGE: **61,068 SF**  
 TERM: **20 YEAR LEASE WITH (4) FOUR OPTIONS**  
 RENT RATE: **\$12.00 PER SQUARE FOOT (NNN)**

## CITY REQUEST(S)

INCENTIVE GRANT REQUEST FROM CITY OF MEMPHIS: **\$15,000,000**  
 CITY OF MEMPHIS IMPACT FEES: **WAIVED**  
 PARKING: **VARIANCE ON RESIDENTIAL MAX PARKING 3.0/1,000**

## PROJECT BENEFITS

GENERATION OF NEW CONSTRUCTION JOBS  
 GENERATION OF NEW WORKFORCE  
 RETAIL TAX REVENUE INCREASE  
 PROPERTY TAX INCREASE OF \$1,250,000  
 DOWNTOWN MEMPHIS RESIDENTIAL DENSITY INCREASE

## **PUBLIC INCENTIVES/GRANTS**

Given the complexity of the capital structure and the boldness of our vision for 100 North Main Street, we will be exploring multiple options for public incentives and grants. We will seek a minimum of \$20,000,000 from the newly created Accelerate Memphis fund with the City of Memphis. This investment from the City of Memphis will be allocated towards the redevelopment of this site, including public improvements such as public parking, streetscape improvements, utility upgrades, blight remediation, or similar use. We will also be seeking funding from Tennessee Historical Commission in Historic Tax Credit, New Market Tax Credits, and C-Pace Financing.

## **HISTORIC TAX CREDITS**

Our firm has been in discussions with Tennessee Historical Commission regarding 100 North Main Street to pursue Historic Tax Credit for redevelopment. The Historic Tax Credit is the largest federal program specifically supporting historic preservation for commercial buildings, leveraging over \$102 billion in private investment to rehabilitate historic properties. A 20% income tax credit is available for the rehabilitation of historic, income-producing buildings that are determined by the Secretary of the Interior, through the National Park Service, to be “certified historic structures.” The State Historic Preservation Offices and the National Park Service review the rehabilitation work to comply with the Secretary’s Standards for Rehabilitation.

*\*\* On December 15, 2020, Amber Lombardo (AIA Memphis Executive Director) appeared at the request of Councilman Chase Carlisle and Memphis Heritage to talk about how the HTC can benefit projects of all sizes. The committee voted to pass a resolution supporting the creation of a TN Historic Tax Credit.*

## **NEW MARKETS TAX CREDIT (NMTC)**

The New Markets Tax Credit (NMTC) program provides up to 15% -20% cash grant funding for real estate projects, businesses, and non-profits that invest in distressed areas. The NMTC Program has supported a wide range of businesses, including manufacturing, food, retail, housing, health, technology, energy, education, and childcare. Communities benefit from the jobs associated with these investments and greater access to community facilities and commercial goods and services. Each year the US Treasury, through the Community Development Financial Institutions Fund (CDFI), issues New Markets Tax Credits to Community Development Entities (CDEs), who in turn seek to invest these tax credits into the most impactful projects. There are over 200 CDEs in the country, and they submit applications annually to the CDFI for these tax credits. It’s a highly competitive selection process such that only one out of every three CDEs wins an allocation of NMTCs in any given year. Therefore, CDEs have become very specific in the types of projects they support –all in an effort to stand out from the other CDEs. For every \$1 invested by the Federal government, the NMTC Program generates over \$8 of private investment. The NMTC Program catalyzes investment where it’s needed most –nearly 75% of New Markets Tax Credit investments have been made in highly distressed areas. These are communities with low median incomes and high rates of unemployment, and the NMTC investments can have a dramatic positive impact.

## **PACE FINANCING**

C-PACE provides commercial property owners and developers access to low-cost, long-term financing for measures that impact the energy and water performance of a commercial property. The program is enabled by a state statute that classifies clean-energy upgrades as a public benefit—the same way in which other public benefits like new roads, streetlights, and water mains are paid—allowing these measures to be financed with no money down and then repaid as a benefit assessment on the property tax bill.

The term and amortization of the financing match the expected useful life of the improvements or new construction infrastructure, which is typically around 20-30 years. The assessment transfers on the sale of the property and can be passed through to tenants where appropriate. While facilitating sustainability efforts, the program reduces property owners’ annual costs and provides significantly better financing terms than the available alternatives to fund construction projects. C-PACE capital can be used for any non-residential property, including commercial office, industrial, retail, hotels, private schools, health care facilities, agriculture, non-profits, and multifamily properties that consist of more than five units. Another benefit of C-PACE is that it can be layered with other forms of economic development financing like historic and new market tax credits.



# DIVERSITY IS NOT CONSIDERED A MANDATE FOR US, ITS OUR MISSION.

**W/MBE CONTACT:**  
Russell Glen Company  
TERRENCE MAIDEN  
[tgmaiden@russellglen.com](mailto:tgmaiden@russellglen.com)  
214 -247-6800

## COMMITMENT TO DIVERSITY AND INCLUSION

Our commitment to equity, diversity, and inclusion begins with our leadership. Russell Glen's CEO, Terrence Maiden is committed to Diversity & Inclusion. Mr. Maiden currently serves as the Urban Land Institute Dallas/ Fort Worth Chair of DEI and has devoted his career to mission of more diversity within the development construction industry. Russell Glen as a company has created a culture that embraces creating opportunities for DEI and community outreach in each project, with a goal to exceed minimum requirements establish by local governments. Our mission is to advance diversity and inclusion to provide meaningful opportunities for all through education, analysis, recruiting, mentorship, partnership, and empowerment.

### WE HAVE FIVE PRIMARY EFFORTS THAT WE FEEL WILL HELP US TO ACCOMPLISH THIS GOAL.

**BLUEPRINT:** Our commitment to review our current policies and professional practices to identify opportunities that further equity, diversity, and inclusion.

**BEYOND:** Our commitment to fostering diverse educational and career-focused opportunities, mentorship connections, and developmental guidance both within the firm and with our local communities.

**ENGAGE:** Our commitment to expanding our recruiting reach and retaining employees of color.

**EMPOWER:** Our commitment to providing a platform for members of our communities that can elevate our understanding of the issues surrounding equity, diversity, and inclusion and to educate our employees in voting participation and democratic issues.

**PARTNER:** Our commitment to supporting local organizations that champion equity, diversity, and inclusion through sustained volunteerism and contribution.

For 100 North Main Street, Russell Glen Co's strategy will remain consistent to every project our firm endeavors to develop, with a clear focus on providing opportunities for Minority and Women – Owned Business Enterprise to build and grow capacity. We are committed to the following: **1)** We will exceed the minimum required 25% target for W/MBE with this project, including ownership, soft cost, and hard cost. **2)** We will host community meeting with local organizations and leaders to solicit feedback regarding our vision for project and gather ideas that could be implemented in our plans. **3)** Along with our construction team, we will contact local and regional chambers and associations to gather of list of qualified minority/women owned vendors and companies to provide opportunities for bidding the project. **4)** We will host events that is tailored towards those vendors and have them to come out to explore preach potential opportunities for their companies. Our desire is to really hire people from Memphis that are from the community and could benefit from the project.

**RUSSELL GLEN, LLC WILL BE THE LEAD DEVELOPER AND WILL HAVE AN EQUITY IN DEVELOPMENT GENERAL PARTNERSHIP EXCEEDING 25%.**