

Housatonic School Building RFP
Letter of Interest

From: Jeff Glickman & Elliot Fireworker
c/o Arete Venture Partners LLC
39 Newport Drive
Nanuet, NY 10904

To: Selectboard Committee
Town Hall
334 Main Street
Great Barrington, MA 01230

June 3, 2022

To Whom It May Concern:

We hope this letter finds you well.

Please allow this letter to serve as a formal representation of interest in regards to the RFP posted by the town of Great Barrington regarding the Housatonic School Project.


If awarded, Jeff Glickman & Elliot Fireworker shall serve as the General Partners for a corporation to be named later. Jeff Glickman shall serve as the point-person, his contact information is included in multiple documents attached.

The intended use in this proposal for the Housatonic School is a mixed-use building, consisting of 14 residential rental apartments (a portion of which shall be considered for affordable housing designation, pending negotiations) and the main-floor shall serve as community flex-space wherein one retail business shall operate, and various community groups and not-for-profits shall have shared access throughout the year. The project also considers a rain garden and a gold-standard, clean-water filtration system, as well as a tent/gazebo pop-up for year-round community events which are intended to work in co-operation with the township of Great Barrington and utilize the neighboring parkette.

Attached you will find all required materials for this stage of the application. Our team is ready to mobilize on this project and work in conjunction with Great Barrington to modify the project to suit needs and best uses in good faith.

We look forward to hearing from you and discussing this project further.

Best Regards,


Jeff Glickman


Elliot Fireworker

THE HOUSATONIC SCHOOL PROJECT

Project Description, “New Housatonic Place”

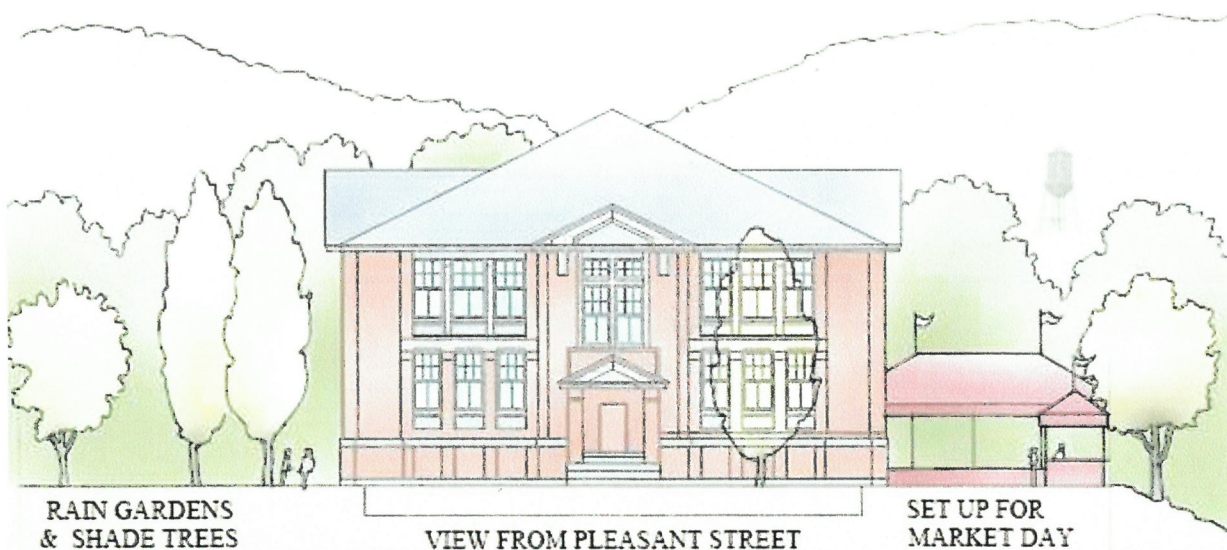
The subject property lies on 207 Pleasant Street, adjacent to the Alice Bubriski Playground and green space with wonderful vistas of the natural mountains and trees of the Monument Mountain Reservation located across the Housatonic River.

THE VISION

Arete Venture Partners, LLC and Maybenexttime Inc. will be enthusiastically transforming the former Housatonic School building into a vibrant **mixed-use facility** that would greatly benefit the broader Great Barrington community as well as future residents and occupants of the building.

In an effort to preserve the beauty and history of the school building as well as understanding the need for an engaging and creative community space, coupled with an affordable residential housing component, developer is proposing to provide residential housing units on the ground and upper floor with a café/coffee shop and arts center on the lower level.

For simplicity’s purposes the project will be called “New Housatonic Place” (NHP).



RESIDENTIAL COMPONENT

The ground and 2nd floors of NHP will be rebuilt and remodeled into 14 sparkling, fresh, and comfortable residential units, with 7 units per floor. Utilizing some of the existing demising walls, the project will endeavor to narrow the existing common area into a still-spacious hallway, and create a mix of studio, one-, and two-bedroom units. Comprising a total of approx. 14,500 sq. ft., the units will be between 800-1200 sq. ft. each, plus common area.

The units will take advantage of the ample natural light and high ceilings to create living spaces which promote community, interaction, and creativity in personal living.

All apartments will boast independent climate control, replete kitchens, high quality finishings, washer/dryer stations and modern lighting, helping to amplify the small touches, attention to detail, and highlight many of the original historical elements left in place as design features. In effect the NHP will present character based, old-world spaces with all the creature comforts required for modern living.

NHP will commit to 20% (i.e., 3 total) units being committed to affordable housing for the long term, all other units shall be free-market.

COMMERCIAL COMPONENT

The lower level of the NHP will be *partially* (i.e., with flex partition) separated into two halves; the west side and the east side. On the west side NHP will feature an approx. 2,500 sq. ft. Community area and on the east side, a 3500 sq. ft. for commercial business. There will also be approx. 1,000 sq. ft. of common area and newly designed mechanical space.

The commercial business space shall be leased to a "Be-Good" type operation (i.e. A business based on community focus, be it a coffee shop, bicycle rental, outdoor consultancy, etc.) and shall help to co-manage the community side of the space by managing the comings and goings of various not-for-profits who shall have allotted times to use the west side throughout the year. NHP shall work with the town of Great Barrington and to make significant community outreach to identify, negotiate, and partner with appropriate not-for-profit organizations who wish to make use of the flex space.

The newly established Community Flex Space will be strongly attached to local art organizations and institutions of education to ensure ongoing programming and community wide use of the space as well as adjacent park.

With the addition of the exterior Tent, and making use of the adjacent Bubriski Parkette, the NHP building shall host multiple community-minded Great Barrington events throughout the year. Any such event shall make use of the tent, the adjacent dig-out next to the building



The east-side business shall be designed to ‘flow’ and compliment the community flex space and engender an environment of relaxation and productivity. While the business operator will perform their own tenant-fit-out, the “clean shell” provided to the operator will be properly finished with exposed character elements, spacious area, functional roughed-in HVAC, Electrical, and the appropriate layout to suggest and ease the installation of a business where interaction, communication, and solace ring true. The operator shall be carefully chosen by NHP with an eye towards co-operative engagement.

The east side business will also boast exterior space as part of the exterior overhaul of the building

EXTERIOR & FAÇADE

The exterior of NHP will be freshened and brought up to present standards while respecting and utilizing the historical elements of the existing building. The elements of the building which have stood the tests of time shall continue to do so, all finishings and cladding shall be in keeping with historical standards and breathe new life into the visual appearance of the building.

On the east side of the building (exterior the commercial space), the developer shall dig out the existing flat pavement and bring the grade down to existing basement floor height, in order to provide walk-out open space with tables and seating areas. This new area will integrate with the existing Alice Bubriski playground, and while the delineation between lots can be maintain, the connection between the newly designed exterior space and the playground will be seamless. In essence the smoothing of areas of live-to-work-to-play shall serve as the fundamental “raison d’etre” of the NHP project.

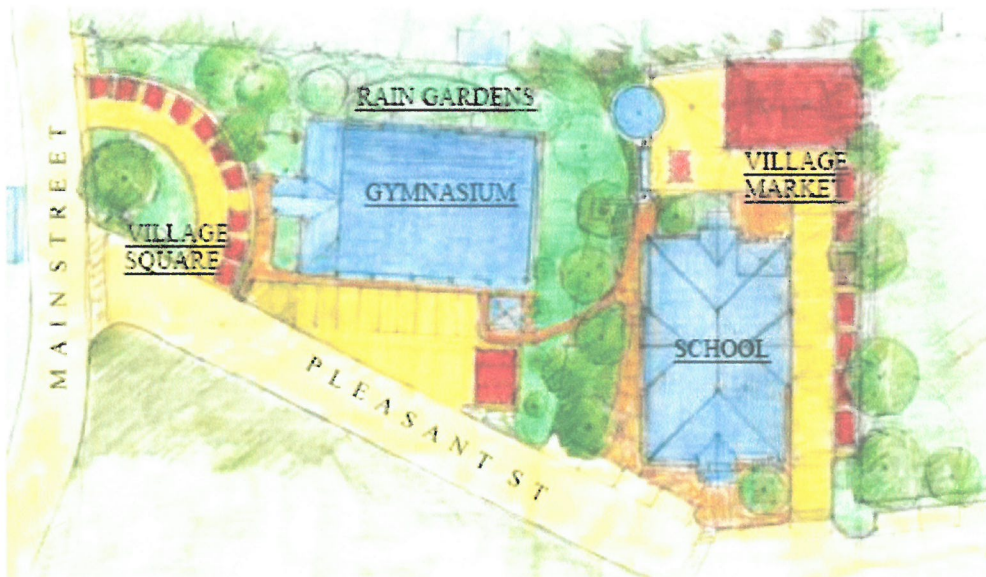
As noted earlier the North side of the property shall also allow for a pop-up Tent (which shall be stored on premises) for events as needed. If desired, various exterior BBQ’s or cookware can be utilized to create an exterior catered event, which the building can essentially host (and whose bathroom facilities can accommodate).

RAIN GARDEN

The design of the building as proposed by Blue Line Designs shall incorporate a top-tier environmentally conscious rain garden in order to deal with water run-off and best utilize rainwater to be diverted into planters and external green areas incorporated into the landscaping on all sides of the building.

In addition, the building shall seek out a reference-standard water filtration system for clean and recycled water in the building’s potable water supply.

The NHP shall point the way for future like-minded projects in the township of Great Barrington.



FINANCIAL OVERVIEW

NHP shall work with the township of Great Barrington in a purchase agreement for the property.

NHP shall request funding from the town for;

- Environmental Remediation (included in project budget and costs)
- Noted \$650,000 contribution
- Additional funds for affordable housing component
- Annual property tax abatement (STA)
- Appropriate allocation of Not-For-Profit zoning/tax assessment

NHP shall work with local banks and lenders to acquire the necessary debt to complete the project.

NHP shall invest the required equity contribution to complete the project.

NHP and its partners shall take out no (i.e., zero) fees either corporately or personally for the project's development, and rather reinvest the allotted developer fee as budgeted into the project.

TIMELINES

Project negotiation

June 15 – July 30, 2022

Due Diligence; Environmental, Architectural, Structural

August 1 – August 30, 2022

Drafting, Planning, Tendering Contractor Bids, Pricing

August 15 – October 15, 2022

Application for Various Additional Grants (water system, etc.)

September 30, 2022

Finalizing Contractor Agreements

October 30, 2022

Submission of Permit Applications

October 30, 2022

Debt Financing Securitization

August 1 – October 30, 2022

Initiate Renovations

November 15, 2022

Renovations

(Please note as material logistics and delays make scheduling difficult timelines are highly estimated)

Demo/Disposal

Exterior (Roofing/Windows/Waterproofing partial/Tuckpoint)

November 30 – Jan 30, 2023

Framing

February 1 – February 28, 2023

HVAC/Electrical/Plumbing

March 1 – May 30, 2023

Exterior/Hardscape/Dig out/Plan

May 1 – June 30, 2023

Insulation/Drywall

June 1 – June 30, 2023

Kitchens/Bathrooms/Trims

July 1 – July 30, 2023

Finals (HVAC Systems, paint, outstanding deficiencies)

August 1 – September 30, 2023

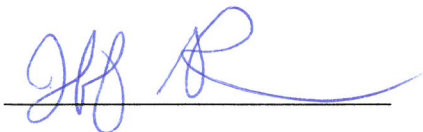
Ready to Rent Residential

October 1, 2023

Ready to Rent Commercial

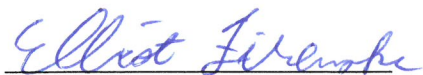
November 1, 2023

Very truly yours,



By: Jeff Glickman

Manager, Canuck Moose Enterprises, LLC



By: Elliot Fireworker

Manager, Arete Venture Partners, LLC

Description of Development Team

Primary Respondent

Jeff Glickman shall serve as the project's primary correspondent, he will be acting (along with Elliot Fireworker) as the project's General Partner and overall Manager.

He can be contacted as follows:

Jeff Glickman
25 Lynnhaven Road
Toronto, ON
M6A 2K7
647.709.4542
thejeffglickman@gmail.com

The Development Team

Jeff Glickman / MAYBENEXTTIME INC – General Partner
25 Lynnhaven Road
Toronto, ON
M6A 2K7
647.709.4542
thejeffglickman@gmail.com

Elliot Fireworker / ARETE VENTURE PARTNERS LLC – General Partner
39 Newport Drive
Nanuet, NY
10904
718.490.9945
efireworker@aretevp.com

Anthony Barnaba / Blue Line Design – Architect & Engineering Provisions
146 1st St
Pittsfield, Massachusetts
01201
(413) 442-7100
anthony@bluelinedesign.com

Michael Buchanan – Design Consultant
110 Marquand Ave
Bronxville, NY
10708
917-273-6778
mbuchanan@iea.us.com

General Contractor – The General Contractor is yet to be determined on this project.

Suzann Ward / Housatonic Realty – Marketing, Leasing, Community Outreach
402 Park St
Housatonic, MA
01236
[413-274-5065](tel:413-274-5065)

Organizational Structure

Arete Venture Partners and Maybenexttime Inc. shall serve as joint General Partners and Managers to the project and shall form a single purpose incorporated entity for the project, once awarded.

All communications from the township of Great Barrington and Housatonic shall flow through Jeff Glickman who shall act as the “point person” for interfacing and resolving all matters. In case of emergency or alternative contact Elliot Fireworker shall be available.

Glickman and Fireworker shall engage in good faith negotiations and discussions to arrive at a mutually agreeable financial arrangement with the Township, concurrent with being awarded the project.

Continual overseeing of the project construction, management, and on-site visits shall be shared between Glickman and Fireworker.

Suzann Ward and Housatonic Realty shall serve as local interfacing points of contact for the leasing and marketing, including the newly designed and built community flex space.

Readiness of the Development Team

The assembled team as noted above is standing by to commence with the project, immediately, once awarded.

Housatonic School RFP Proposal

Description of Prior Development Experience

Jeff Glickman / Maybenexttime Inc.

Jeff recently completed the rehabilitation and repositioning of a 38,000 sq. ft. mixed use building in Brantford, ON (“Dalhousie Street Project”) acting as the GP (Signinblack Inc.) and overall project manager. The Project includes 35 residential units and 11 retail storefronts and is fully tenanted. The project utilized some \$375,000 in various grants from the city of Brantford and having recently refinanced, is a strong contributor to the city’s downtown core.

Having come from the world of Film and Television, Jeff has an eye to creative use of space and design. Jeff co-owns and manages multiple multi-family properties in the Greater Toronto Area, where his hands-on approach has benefited his properties, tenants, and partners.

Elliot Fireworker / Arete Venture Partners LLC

With a strong focus on details and community engagement, **Elliot Fireworker** recently finished a project converting the former Stuart Hospital in Richmond Virginia from multifamily rentals into condominium units. Memorabilia and pictures of the building in it’s prior life and glory are prominently displayed throughout common areas within the site. Painstaking efforts and expenses were expended ensuring that the modernization process of the building retained and restored the design and character of the early 1900’s when the building was built.

One Monument Avenue – 34 unit, 62,351 SF condo re-development – Richmond, VA
102,000 SF construction of BJ’s Wholesale – Roanoke, VA
90,000 SF retail construction – Florence, AL
The Vue at Oxon Hill – 109 units – Oxon Hill, MD

Anthony Barnaba / Blue Line Design

Architect Anthony Barnaba studied Fine Arts and Architecture at the Rhode Island School of Design, and on graduating worked in Paris as an urban designer, followed by an internship in Manhattan office of Kohn Pedersen Fox: designing corporate headquarters and skyscrapers, and afterwards completed studies for a Master of Science in Real Estate Development from Columbia University.

In the early 1990’s Anthony returned to the Berkshires to establish himself as a local architect and was a founding partner For Blueline Design, Inc., in 1995, and since that time has continued to center his architectural practice and advocacy around, the environment, history, economic development, and the importance of the continued reuse of existing buildings.

Suzann Ward / Housatonic Realty

Suzann’s expertise from 22+ years as an agent in Berkshire County, along the extensive network of people she has developed at each phase of the process has made Suzann and Housatonic Realty a landmark of Berkshire realty. In 2021 Suzann was given the Massachusetts Association of Realtors Good

Neighbor Award for 15 years of volunteer work as Co-Chair with the Breaking Bread Meal in the Berkshires serving community supper.

Michael Buchanan

Michael Buchanan is an internationally renowned and award-winning designer. He was professor of design at New York School of Design and NYU Tisch School of Design and Digital Media. He has appeared on numerous publications and co-hosted one season of Bob Vila's "Home Again". Michael's work has been featured in Architectural Digest, Vanity Fair, and Metropolitan Living, to name a few. Michael specializes in the rehabilitation of Historical properties.

Housatonic School RFP Proposal

Description of Financial Feasibility

Below is the projected project Sources & Uses and Complete Project Budget. Please note that this assumes 20% affordable units in the residential component of the project and uses a combined 40% expense ratio until more clarity is given on long term tax status and implications.

Funding Sources:

The intention of Developer is to fund pre-construction soft costs out of pocket and have those reimbursed when construction financing has been secured.

Environmental remediation would be performed and paid by Developer with reimbursement issued from the Town within 30 days of invoice payments.

The Town Contribution and Affordable Housing Contribution would be used to fund costs as needed throughout the project construction.

Long Term Leasing and Management:

Long term leasing and management of the entire property (Commercial and Residential) shall be handled by Suzann Ward of Housatonic Real Estate and their affiliates with close and ongoing involvement by Developer.

It is the Developer's intent to engage local based art, action, and community organizations and not-for-profits to lease and make use of the additional commercial space in a manner that enhances the adjoining park while allowing for events such as farmer's markets, art engagements, and recurring festivals/events at the property and park, along with the noted tent structure.

Sources and Uses:

Sources			Uses	
Financing	\$2,727,436	75% (Hard Costs)	Closing Costs	\$142,912 3%
Town Contribution	\$650,000		Soft Costs	\$555,355
Environmental Contribution	\$350,000		Hard Costs	\$3,636,581
Affordable Housing Contribution	\$600,000		Interest Reserve	\$225,013
Developer Equity Reinvestment	\$335,355		Contingency	\$346,788 8%
Equity	\$243,859			
Total	\$4,906,649		Total	\$4,906,649

Budget:

Housatonic School Budget		
Soft Costs		
Architect		\$65,000
Engineer		\$65,000
Attorney		\$40,000
Inspections & Permits		\$50,000
Developer Fees		\$335,355
Total Soft Cost		\$555,355
Hard Costs		
Demolition		\$75,000
Electric		\$170,000
HVAC		\$176,000
Plumbing		\$125,000
Storm Sewer		\$40,000
Pavement		\$40,000
New Façade (Facing Park) (Excavating, Grading, Waterproofing)		\$75,000
Hardscaping		\$65,000
Concrete & Tie Ins		\$50,000
Windows		\$350,000
Landscaping & Groundwork		\$50,000
Framing		\$66,000
Drywall & Insulation		\$137,000
Flooring		\$133,000
Paint		\$49,500
Baseboard/Window Casings		\$28,000
Doors & Millwork		\$60,000
Lighting		\$50,000
Kitchens		\$140,000
Bathrooms		\$80,000
Washer & Dryer		\$44,800
Fixtures		\$70,000
Common Area		\$60,000
Commercial Space		\$250,000
Waterproofing		\$50,000
Roof		\$150,000
Pointing / Exterior		\$50,000
Walls and Fencing		\$100,000

Water Filtration System		\$200,000
Environmental Remediation		\$350,000
Liability Insurance		\$40,000
Contingency		\$187,281
Construction Manager		\$125,000
Total Hard Cost		\$3,636,581
Total		\$4,191,936

P&L With Residual Value:

P&L / Residual Value			
	Rent	Units	Annual
Market Residential	\$1,800	9	\$194,400
Affordable Residential	\$984	5	\$59,063
Commercial	\$6	7000	\$42,000
Gross Income			\$295,463
Expenses			\$101,385
NOI			\$194,078
Cap Rate			5.5%
Value			\$3,528,682

B. Disclosure of Beneficial Interest

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 3B (formerly M.G.L. c. 7, s. 60I)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) Real Property:

207 Pleasant Street, Housatonic, Massachusetts 01230

(2) Type of Transaction, Agreement, or Document:

Purchase

(3) Public Agency Participating in Transaction:

The Town of Great Barrington

(4) Disclosing Party's Name and Type of Entity (if not an individual):

Arete Venture Partners LLC

(5) Role of Disclosing Party (Check appropriate role):

Lessor/Landlord Lessee/Tenant

Seller/Grantor Buyer/Grantee

Other (Please describe): _____

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 3B, are hereby disclosed as follows (attach additional pages if necessary):

<u>NAME</u>	<u>RESIDENCE</u>
<u>Elliot Fireworker</u>	<u>39 Newport Drive, Nanuet, NY 10954</u>
<u>Jeff Glickman</u>	<u>25 Lynnhaven road, Toronto, Ontario M6A2K7, Canada</u>
_____	_____
_____	_____

C. Certificate of Tax Compliance

CERTIFICATE AS TO PAYMENT OF STATE TAXES

Pursuant to M.G.L. Chapter 62C, Section 49A, I certify under the penalties of perjury that the proposer named below has complied with all laws of the Commonwealth of Massachusetts relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

87-1140048
Social Security Number
or Federal Identification Number

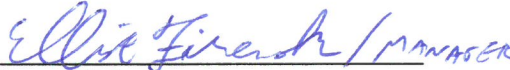
Arete Venture Partners LLC
Corporate Name

by: 
Signature of Individual

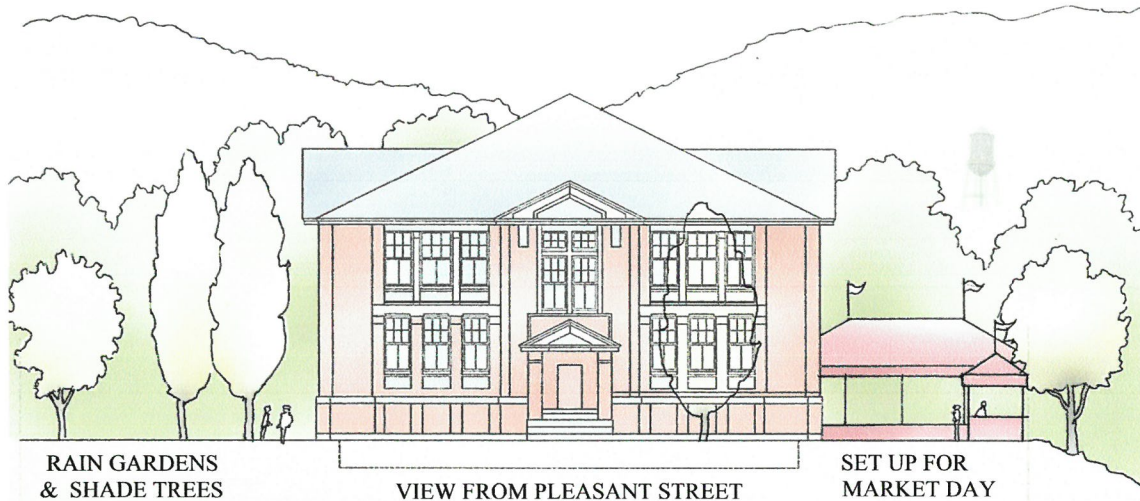
D. Certificate of Non-Collusion

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under penalties of perjury that this proposal is in all respects bona fide, fair and made without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, joint venture, partnership, corporation, or other business or legal entity.

 / MANAGER
Signature/Title

Arete Venture Partners LLC
Company/Firm Name

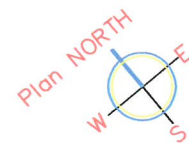
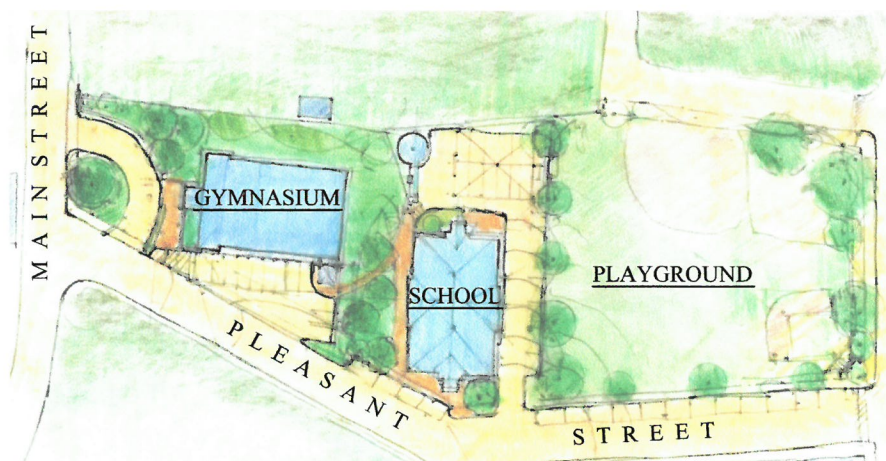


THE HOUSATONIC SCHOOL

By: Anthony J. Barnaba Architect

A cornerstone of Housatonic's Village Plan, is a building named after a river. An architectural metaphor for the Algonkian meaning of Housatunock as: "A place beyond the mountain.", and aptly scaled, as a monument to fit within the natural landscape of the Berkshire Mountains. Its unwavering architectural symmetry, and location within the village speaks its meaning: that education is of civic importance.

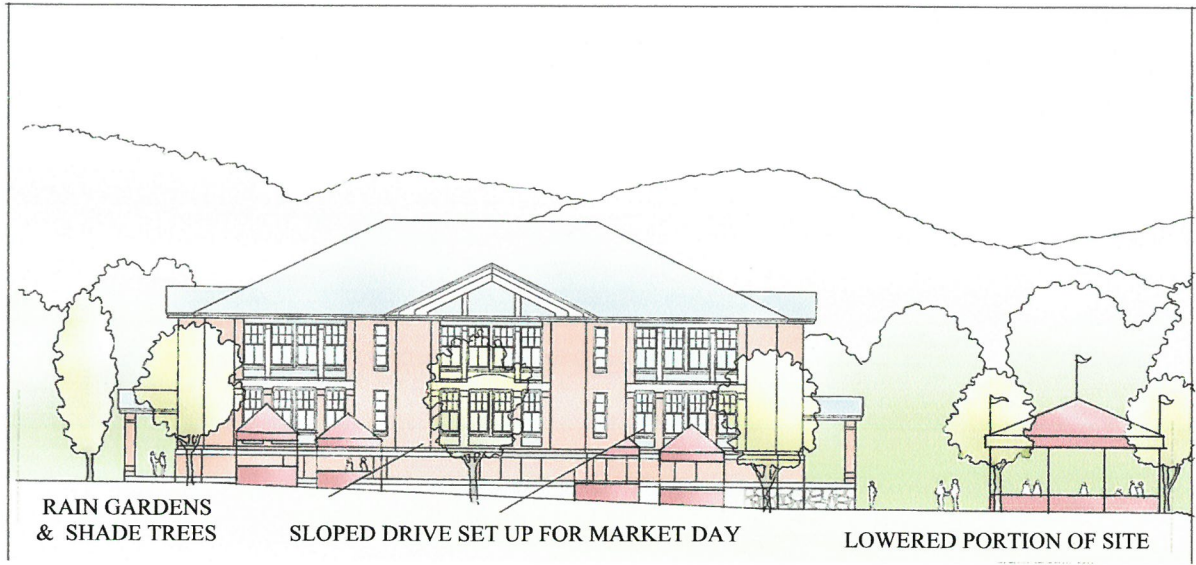
Beyond construction terms, standards of energy efficiency and codes, that must be met, when a monumental building is restored: it can in turn, give back a lasting benefit and economic value to its community. Without the use of words, a building can only teach by example and in time. Water problems exist for communities around the world, but when they do get solved, its thru design and innovation. The redesign of the Housatonic School will demonstrate water filtration for potable systems, incorporate a grey water system for conservation, and use rain gardens for storm water management and promote urban cooling.



THE VILLAGE GREEN

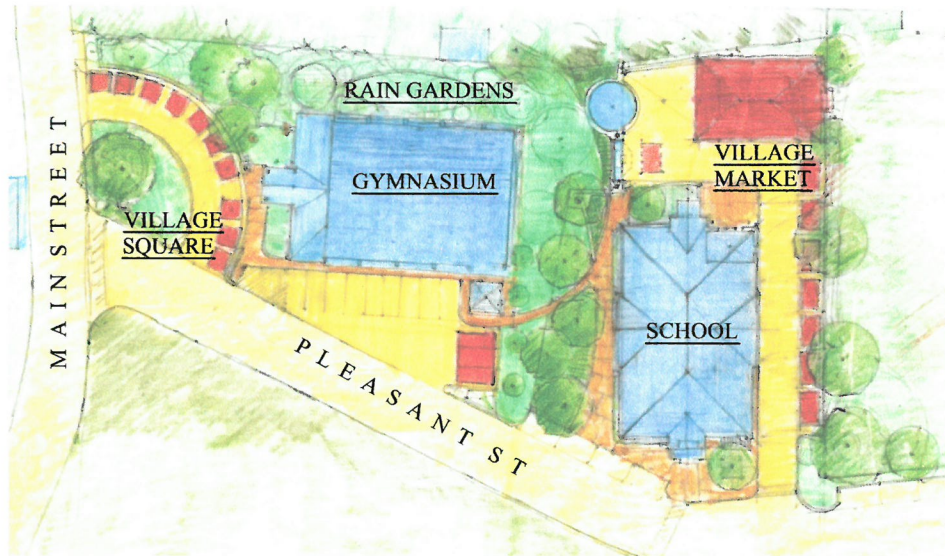
When taken as a singular composition, we see two monumental buildings set in a landscape that forms a pattern recognizable as traditional village green. The architectural restoration of the school building should be within the context of a landscape restoration plan for a refurbished and revitalized Village Green.

RFP Drawing A-1



SOUTH ELEVATION

VIEW FROM PLAYGROUND



RAIN GARDENS & EVENTS DAY LAYOUTS

THE VILLAGE SQUARE: Maintain existing vehicular access for gymnasium, but enhance by regularizing paving patterns, and improving pedestrian amenities. The actual design will be curvilinear but the function in town planning terms is as a Village Square, to foster informal meetings, provide shade and respite, and allow community members to host events of their choosing.

THE VILLAGE MARKET: The paving area around the school will provide for parking and vehicular access for regular daily use, but by lowering and leveling the grade to the back of the site, we can also accommodate space for both small food events with an outdoor cooking station, and for an annual type of event provide for a large tent and vendors booths.

RAIN GARDENS & EVENTS DAY LAYOUTS : As well as providing for comprehensive and innovative landscape design, the redevelopment of the school would include community outreach to coordinate a final design with participating stakeholders, community members, and authorities have jurisdiction.



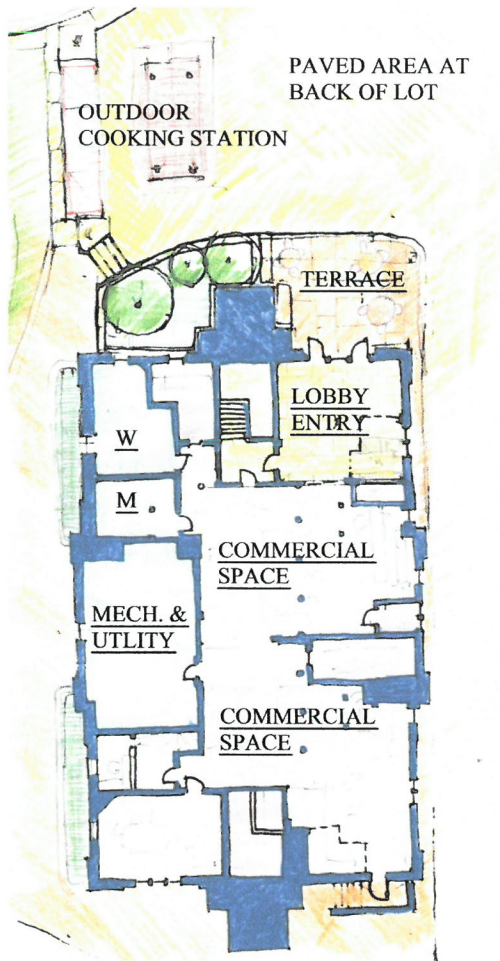
EAST ELEVATION

VIEW AT BACK OF SITE



NORTH ELEVATION

SECTION VIEW THRU RAIN GARDENS

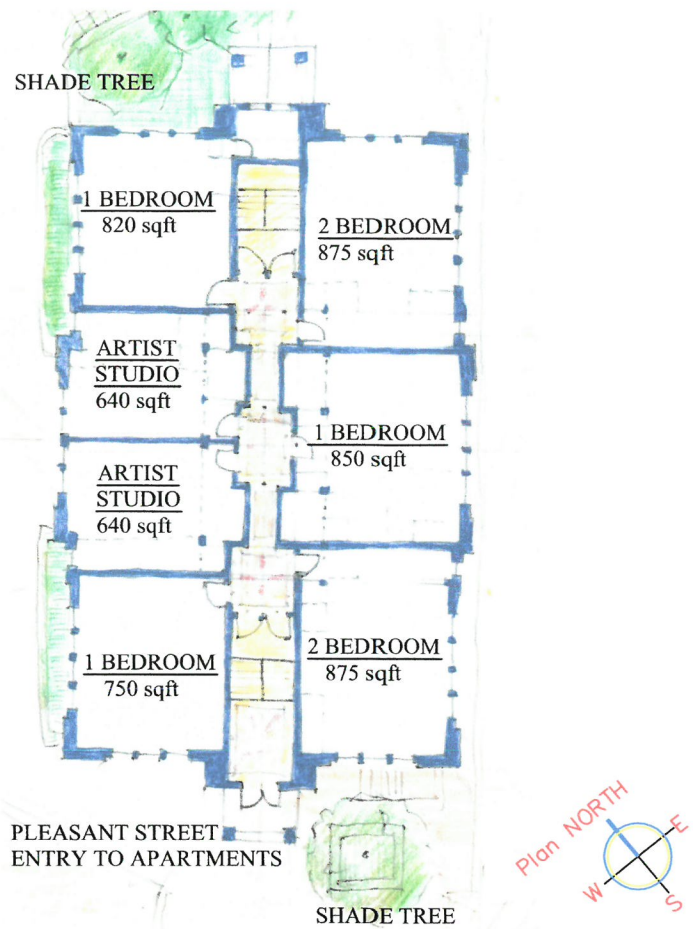


BASEMENT LEVEL

By lowering the grade at the back of the site a new storefront entry is created, where residential and commercial tenants enter into a lobby, accessing the stair to the apartments or the new commercial space.

A patio terrace and raised planter are included as part of the landscape design to offer places to sit and congregate on a daily basis and also to allow for cafe tables when the outdoor cooking station is being utilized for a food event.

The commercial tenant to occupy the Basement Level, when selected, will determine more specific layouts and formalize opportunities for community use of space to plan and stage special events thru out the Village Green.



1ST & 2ND FLOOR PLANS

Residential apartments are proposed for the First and Second Floors. Following Secretary of Interior Standards for Historic Buildings, new layouts will work within existing architectural patterns of the school to provide 14 apartments. The design of the new interior hallway, gives more dimension at the apartment's entries, and gives the space an architectural hierarchy and adds visual interest.

Layout of both floors will be the same to align walls and minimize structural alterations. An asymmetrical plan is proposed as a nod to the building's solar orientation, and provides north light for artist studios. Corner locations of existing classrooms can utilize window patterns for generous natural light and to accommodate layouts for 1 and 2 bedroom apartments.

FACADE RENDERINGS

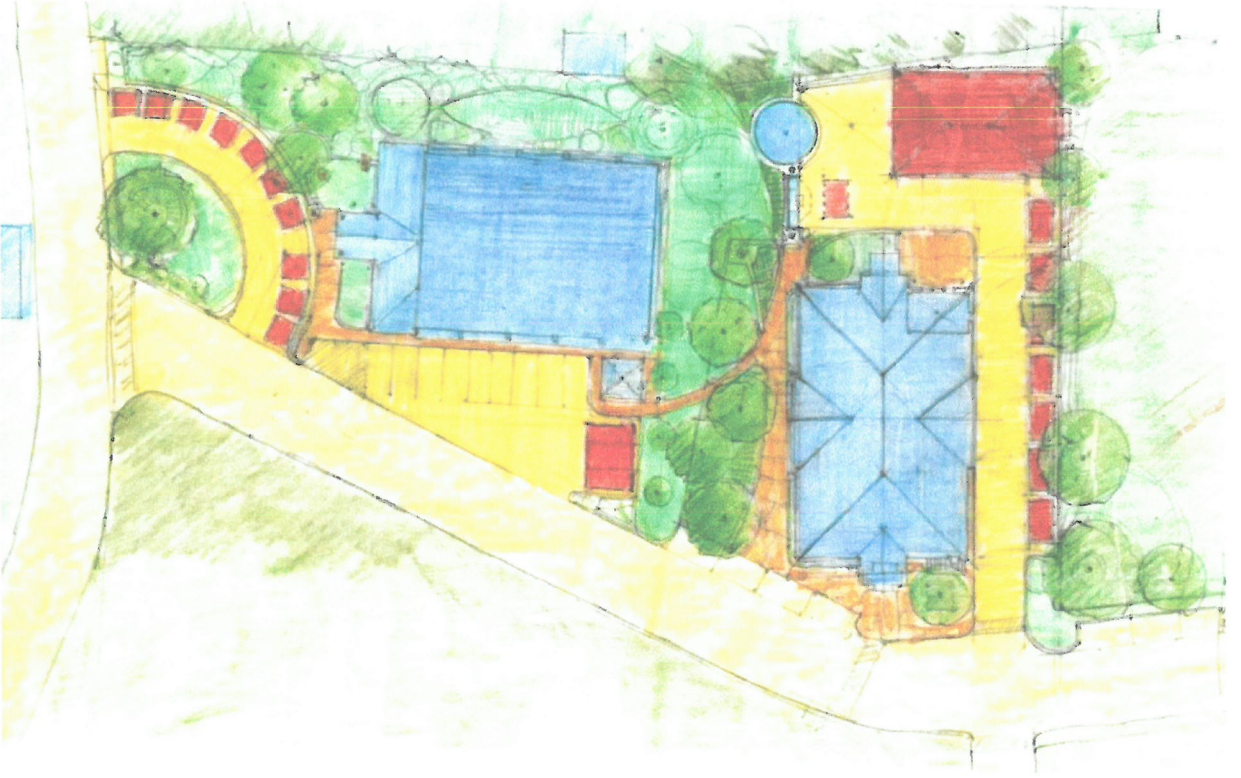




LAYOUTS & SITE PLANS









Mr. Jeff Glickman
Dalhousie Street Limited Partnership
Downtown Business Performance Grant – 118-142 Dalhousie Street; Brantford ON
Delivered via email: chr.v.dalhousie.brt@gmail.com

June 2, 2022

Greetings Mr. Glickman,

This letter is to confirm that the Corporation of The City of Brantford entered into a Downtown Business Performance Grant with SIGNINBLACK Inc., on August 28, 2018. The City also approved a building design grant, and two exterior Façade Grants for this property. The total value of the grants is as follows:

- Design grant: \$4,000 paid in August 2019
- Exterior Façade Grants: \$15,000 paid in July 2021
- Business Performance Grant: \$357,720 paid in November 2019 – July 2021

All projects were completed to the satisfaction of the City of Brantford and final payments were issued, as noted above, in accordance with the executed grant Agreement.

Nicole Wilmot, MCIP, RPP
Chief Planner/ Director of Planning and Development Services
People, Legislated Services and Planning
Corporation of the City of Brantford

June 01, 2022

Re: Jeffrey Glickman Reference Letter

To whom it may concern,

Please be advised we have worked with and invested in Jeff Glickman, particularly in relation to our Branford repositioning project on Dalhousie Street aka Signinblack. We have found him to be a strong operator and of upstanding character. We would recommend other and personally anticipate working with him again in the future.

Best,

A handwritten signature in black ink, appearing to read 'R. Reichmann', with a stylized, wavy line for the first name and a more defined signature for the last name.

Robert Reichmann
President

J Todd Willett, CPM
Managing Director
REMS Virginia and Raleigh, NC &
Government Solutions Group

2221 Edward Holland Drive
Suite 600
Richmond, VA 23230

Main: +1 804 320 5500
Direct: +1 804 267 7215
Mobile: +1 804 640 1801
colliers.com



June 8, 2022

RE: Reference Letter
Elliot Fireworker
Arete Venture Partners

To Whom It May Concern:

I am writing this letter favoring Elliot Fireworker and Arete Venture Partners. We had the pleasure of working with Elliot and his company on a redevelopment project here in Richmond Virginia called One Monument Avenue.

This was a complicated project with many moving parts that would run for several years. We found that Elliot's leadership of the project was strong, and he knew how to maneuver through many challenging situations. He interacted with the City of Richmond, lenders, community leaders and many other parties involved in the redevelopment as a true professional.

In the end the project was completed on time and was very successful. We were very happy to be involved in the process and to get the opportunity to work with Elliot and his company.

If you have any questions, please feel free to contact me at (804)320-5500.

Sincerely,

A handwritten signature in blue ink, appearing to read "Todd Willett", is written over a horizontal line.

Colliers International
Todd Willett
Regional Managing Director of REMS