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September 27, 2017

Lakewood City Council  
Lakewood, OH 44107

Re: Recommended Developer for the Mixed-Use Development in the Heart of Lakewood

Dear Members of Council:

Carnegie Management & Development Corporation has been recommended as the most qualified and best partner to develop the nearly 6-acre former hospital site in the heart of Lakewood.

The eight-month long selection process involved two rounds of submissions and analysis, evaluation of eight development teams, multiple interviews with a citizen-led real estate development advisory panel, a joint ABR and Planning Commission public meeting, and access to the entire process via the dedicated website [www.onelakewood.com/DowntownRFQ](http://www.onelakewood.com/DowntownRFQ). The robust and thorough process required development teams to commit much time, energy and thought into competing for this project.

Carnegie was selected primarily for its focus and commitment to the development objectives (see page 2), its proposal of a true mixed-use project, its approach to public financial support, its confidence and thorough understanding of the marketplace, and its long-term commitment to this project. Specifically, Carnegie continued to address the importance of job creation, high quality urban design, opportunity for a diverse and sizable product mix (office, retail, apartments), and a commitment to forming a true partnership with the city on this project to ensure its success. Additionally, Carnegie has demonstrated much enthusiasm in leveraging its strong relationships with tenants and its focus on pursuing tenants that make sense for this site, and for Lakewood.

Carnegie is committed to making this Lakewood's project. The development team understands the proposal submitted up to this point is a place of beginning, and agree that it will go through many iterations that will take time and change the character of the project for the better. Carnegie is excited to begin working with the community, City Council, ABR, Planning Commission and the administration on the planning phases for this transformational project.

The next step is to enter into exclusive negotiations with Carnegie, and work towards building a term sheet and development agreement for the project. Flexibility and thorough understanding of the marketplace will be very important factors as the community approaches the next step in planning for the redevelopment of this site. We look forward to working together on the next step of the process.

Sincerely,

Mike Summers, Mayor

Sam O'Leary, Council President

Bryce Sylvester, Planning Director

# DEVELOPMENT OBJECTIVES

The development objectives are included below for your reference. Development teams should carefully consider how they are addressing these objectives in Round Two of the process.

In summary, the development objectives for the Site include:

- A transformative mixed-use development that meets community housing, employment, shopping, and service needs, including growth opportunities for existing Lakewood businesses.
- Creatively integrate visionary architecture engaging and complimentary of the character and quality of Lakewood's building stock, including design characteristics of the original Hospital building.
- Relate to and activate the streetscape to generate street level activity, and provide a safe, inviting pedestrian experience.
- Serve multiple modes of transportation on site, while meeting realistic vehicle parking needs.
- Design Lakewood's finest multi-functional outdoor community gathering space.
- Position the development to respond to shifting market conditions.
- Recognize and restate the historical significance of the site for the community in built form.
- Support environmentally sustainable development practices, including innovative storm water management techniques and energy efficient building practices that go beyond code requirements.
- Sensitivity to the directly adjacent single-family neighborhood.
- Promote joint venture partnership structures to achieve a catalytic economic development project that builds upon the real estate development momentum in Downtown Lakewood.
- Attract diverse businesses that provide residents with a wide range of opportunities.
- Provide housing types that compliment available community housing options.
- Business terms that deliver tangible returns on public investments, including job creation, tax revenue, and property values.