

4. Economic and Design Assumptions

4a. Proposed arrangement for leasing the site

This proposal assumes **the City of Scottsdale retains fee title to the site.** Additional City right-of-way acquisition from the State Land Trust is needed north of the site and would require a right-of-way purchase. This additional right-of-way would allow connection of the proposed WestWorld Parkway through the site to Bell Road along the 96th Street alignment, as illustrated on the accompanying graphics.

4b. Estimated value proposer will offer the City

This proposal assumes the City acquires management/consulting/construction products and services from the firms listed in this proposal at market rates. The City retains the rights over all work product and title to all of the improvements created through the efforts of these local private-sector firms, which provide value through their expertise in creating other very successful large-scale projects in and beyond Arizona, on time and in budget.



Scope of Work included in Stages II & III

4c. Construction Costs range for the Project

The cost estimates for this project are shown in three stages on page 6 under Budget Estimates in the Executive Summary. **Stage I is the Master Plan** and is shown as a range of \$450,000-\$650,000. **Stage II is the infrastructure** serving the site and the Multi-Purpose Building. The conceptual cost estimate for infrastructure totals \$14,050,000. **Stage III is the Multi-Purpose Building** itself, and the conceptual cost estimate for the building and its canopies and apron areas totals \$50,910,000.

4d. Business plan and pro forma

As discussed in the Executive Summary, this proposal includes an initial master-planning effort that would create the information necessary to develop an operating plan and proforma economics for the Multi-Purpose Building and its site.

4e. Market Demand

Market demand would be analyzed during the initial master-planning stage by conducting a pre-leasing effort in cooperation with the management of WestWorld to identify specific users for the Multi-Purpose Building and its site, including the parking areas. With the existing tenants currently staging events at WestWorld, notably the Barrett-Jackson Collector Car Auction, this market study can be very specific in identifying users and quantifying rental income streams and should be a precondition to any financial commitment by the City to this project beyond the planning stage.

4f. Management Structure for the Multi Purpose Building

The existing management team for WestWorld within the Department of Community and Economic Development of the City currently manages the lead tenant relationships for both automotive and equestrian users at WestWorld. This coordinated management by the City is seen as critical to maximizing the opportunities to coordinate multiple simultaneous activities at WestWorld, not only the current equestrian and automotive events, but also providing parking for other large off-site events such as

golf tournaments. Even more importantly, with City-controlled management of all the WestWorld facilities, the overriding City goals of maximizing positive fiscal impacts from excise-tax-generating events, particularly transient occupancy tax generators, can be pursued without compromise. Without the need to provide for a profit-maximizing, private-sector management layer, the trade-offs between short-term revenue and long-term, annually-repeating Signature Events can be managed to give priority to City economic development and fiscal impact goals.

The priority of these City goals is seen as the primary feature of this RFP response.

4g. Range of one-time/on-going costs

The initial master-planning stage as proposed in the Executive Summary will provide information to determine a combination of facility design, tenant-income estimates, and operating-expense estimates to answer these cost questions. It should be noted that the current tenants are incurring significant expenses in tented facilities that can be avoided with appropriately designed permanent structures, with the resulting savings creating additional capacity for the tenants to pay rental for the Multi-Purpose Building.

4h. Sources and structure of financing for the proposed project

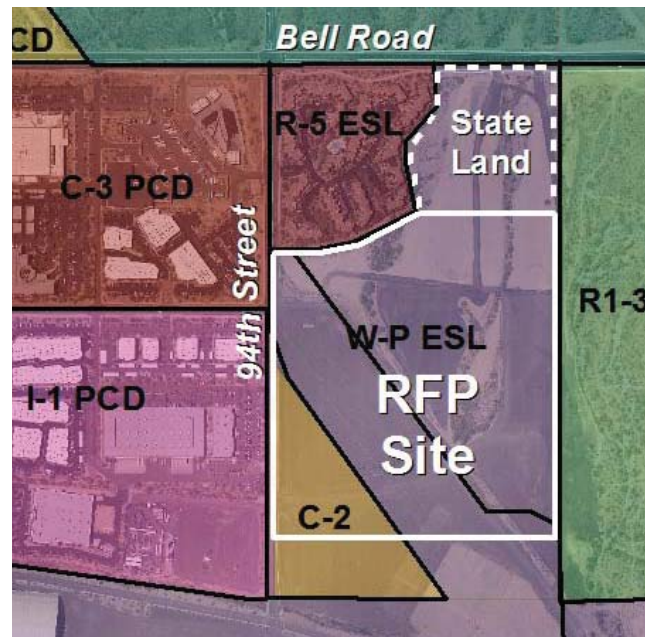
The proposed financing structure is a public financing as discussed in the Executive Summary.

4i. City Participation

The **City fully owns and controls the facilities created under this proposal.** The private sector provides an integrated planning, feasibility, financing, design, and construction team to implement the project through to turnover of the completed infrastructure and Multi-Purpose Building to the WestWorld management team. This public/private structure allows the City to capitalize on its strengths for financing and facility management while having the private sector assume the risks of performing a complex design/build task for a fixed budget and schedule on the City's behalf.

4j. Zoning and General Plan designations required to complete the project

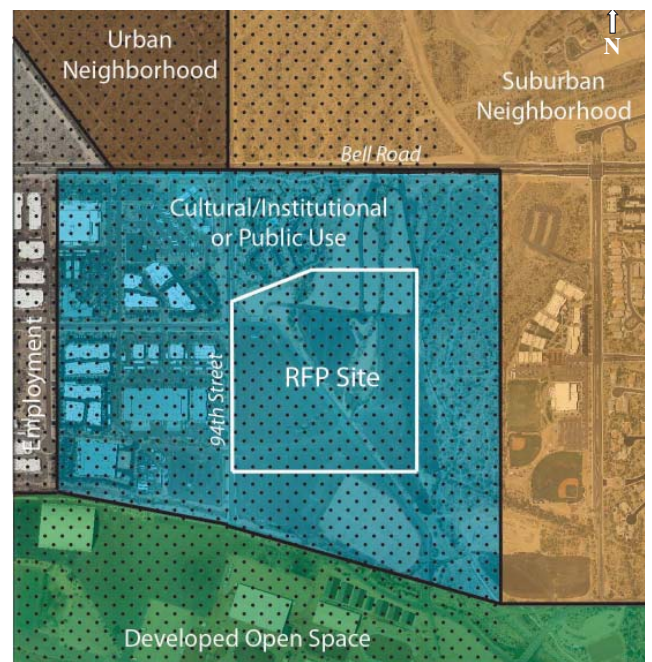
The existing land use designations should accommodate all uses contemplated in this proposal.



4k. Additional assumptions critical to determining economic and physical feasibility

A parking study for the larger area across the Bell Road corridor should be undertaken to show the long-term parking needs for all existing special event functions, ranging from golf tournaments to equestrian shows to auto auctions, as well as any possible future events that may be desirable as tax-generating economic development activities.

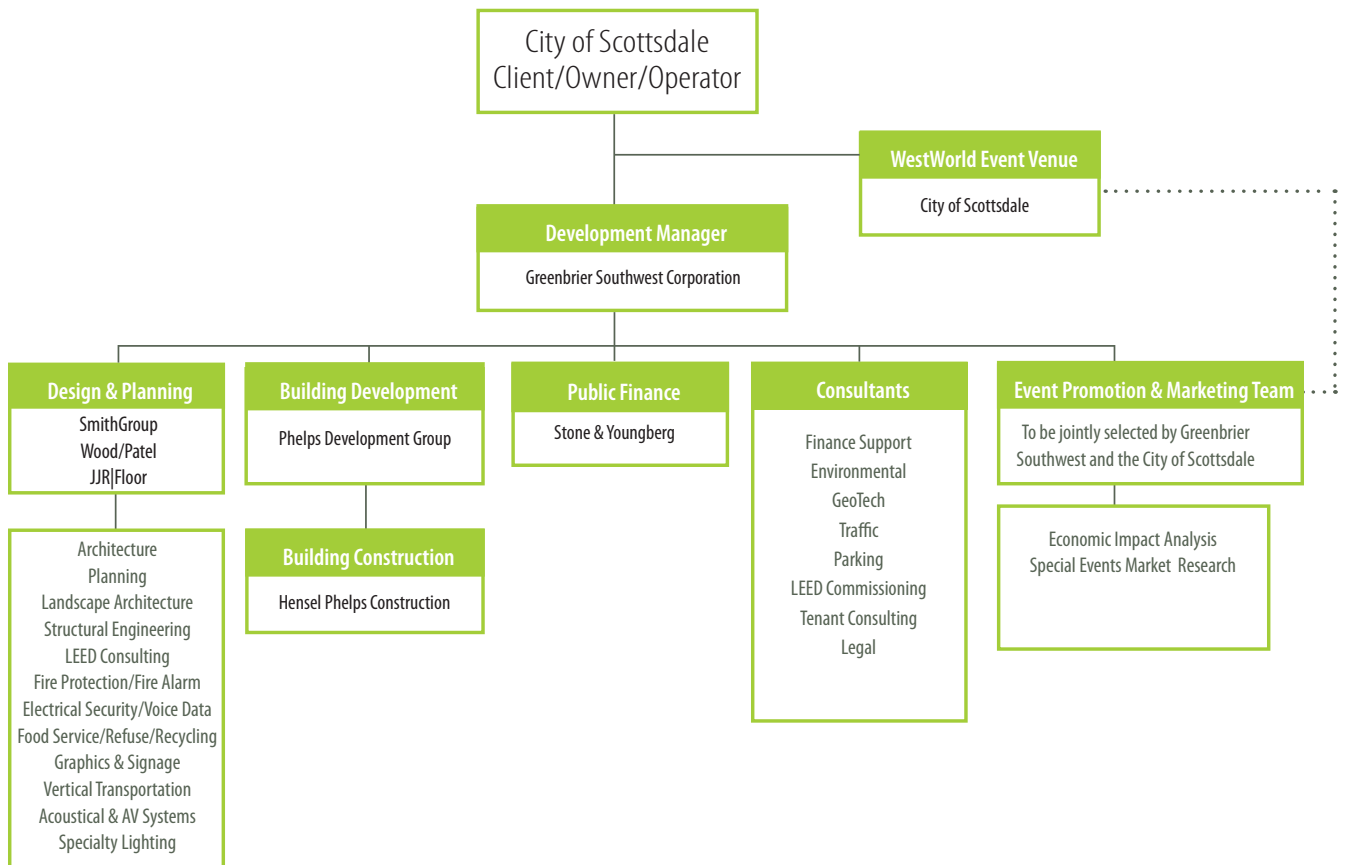
The positive fiscal impacts generated by these events and the parking revenues available from them are significant economic variables in approaching the economics of the proposed WestWorld Cultural & Entertainment District and its individual facilities, including the Multi-Purpose Building that is the subject of this document.



5. Experience + Qualifications

A. Identification of the legal entity, and its legal form, responding to this RFP.

Greenbrier Southwest Corporation is an Arizona corporation incorporated in 1991 with offices at 10881 North Scottsdale Road, Suite 203, Scottsdale, Arizona 85254.



B. Cover letter indicating interest in developing the proposed project and interest in working with the City on developing the site

Please see our introductory letter at the beginning of this proposal.

The following pages highlight our team’s previous relevant experience (C) as it relates to operating/managing facilities of similar size and nature (D); experience working with the City on similar projects (E); and experience in obtaining community acceptance of development projects (F).

C. The proposer’s previous relevant project experience

Kierland - Phoenix, Arizona

From the company’s inception in 1991 to February 1998, Greenbrier Southwest provided development and management services in Phoenix to Dallas-based Woodbine Development Corporation, joint venture partner on Kierland with the Herberger family of Paradise Valley. Under the Woodbine Southwest Corporation banner, its principals provided on-site management for the master-planning, entitlements, financing, development and marketing of the 730-acre Kierland community, including Kierland Commons, the Westin Kierland Resort and the 27-hole Kierland Golf Club.



The Ritz-Carlton Dove Mountain Community - Marana, Arizona

Tucked into the Tortolita Mountains near Tucson, The Ritz-Carlton, Dove Mountain resort opened in December 2009. Greenbrier Southwest was co-developer and is an owner in the 250-room hotel, which features amenities and services synonymous with The Ritz-Carlton name and a style authentic to the Arizona Sonoran Desert. The hotel is at the heart of an 850-acre Ritz-Carlton community that includes spa, golf and residential uses.



The Ritz-Carlton Golf Club & Residences - Marana, Arizona

Combining Jack Nicklaus Signature Golf Courses in a spectacular Sonoran Desert setting, Ritz-Carlton’s legendary services, a 45,000-square-foot clubhouse complex and an internationally televised PGA Tour event, The Ritz-Carlton Golf Club, Dove Mountain is a world-class golf destination. The club opened in early 2009, hosting the World Golf Championships-Accenture Match Play Championship soon thereafter. Greenbrier Southwest was co-developer on the golf club, along with several Ritz-Carlton Residences model homes.



Hidden Meadow Ranch Lodge & Club - White Mountains, Arizona

Hidden Meadow Ranch is a 150-acre boutique ranch hideaway featuring elegantly furnished log cabins, exceptional amenities and service, and the year-round family-friendly activities of the mountain west. Situated at 8,500 feet in the pine and aspen forest above and beyond Arizona’s desert heat, the Ranch thoughtfully mixes creature comforts and Mother Nature’s amenities. The Club at Hidden Meadow Ranch, a private ranch club with whole-ownership and fractional ownership opportunities, is adjacent to the Lodge. Greenbrier Southwest master-planned the Ranch and is developer, operator and managing partner in a joint venture with Jeanne & Gary Herberger.



City North - Scottsdale, Arizona

Situated in the Northeast Valley of Phoenix, Arizona, City North is an urban mixed-use development featuring retail, restaurant, residential, hotel, office, cultural, civic and entertainment uses in a pedestrian-friendly environment. City North comprises more than 5,500,000 square feet (0.51 km²; 0.20 sq mi) of development on 144 acres.



Hotel Indigo - San Diego, California

IHG selected Phelps Development, dba Phelps IND East Village SD, LLC, as the turnkey developer for this downtown project. Hotel Indigo is an oasis amidst the urban chaos of everyday life. Located in downtown San Diego's East Village, this 210-guestroom hotel is only blocks away from Petco Park and the Historic Gas Lamp District.



The Denver Pavilions - Denver, Colorado

The Denver Pavilions project is a 730,000 SF multilevel entertainment / retail complex, including 824 stalls of underground parking, in downtown Denver which revitalized a two-block area. This is the first venture into the Colorado market for Nike Town, Hard Rock Café, and Virgin Records Superstore. These anchor tenants are complemented by a 12-screen movie theater, restaurants, nightclubs, and specialty retail tenants.



Elitch Gardens Amusement Park - Denver, Colorado

Elitch Gardens is a world famous amusement park which has been a Denver landmark for over 100 years. Phelps Development took on the roles of development, design coordinator, and contractor to move Elitch Gardens from an existing site to its new location. The development project also included the construction of roadways, an offway ramp, bridges, and re-channelization of the South Platte River. Also included was environmental abatement, contaminated soil treatment, relocation, and removal work.

Scripps Northridge Business Center - San Diego, California

The Scripps Northridge Business Center entailed the development of a 50-acre virgin site into 12 areas suitable for commercial building sites. The lots were developed on an ancient landslide that required 1,000,000 CY of earthwork to remediate. The project then required an additional 1,000,000 CY of site cut and fill, utilities and street improvements, signage, and extensive landscaping.



City of Avondale Randall McDaniel Sports Complex - Avondale, Arizona

The Randall McDaniel Sports Complex 83,000-square-foot, \$10 million multi-purpose community center is a public-private partnership between the City of Avondale and the Mission Viejo California based American Sports Centers.



Central Michigan University Events Center Renovation/Expansion - Mt. Pleasant, Michigan

Following the successful completion of a feasibility study, performed by SmithGroup and Don Eyberg Associates, SmithGroup provided architectural and engineering services for the addition / renovation of the existing Rose Arena and Rose/Ryan Hall.



City of Chandler City Hall - Chandler, Arizona

Chandler City Hall was designed to consolidate a number of city administration offices and service departments that interact with the public from different areas of the city.

Ford Field - Detroit, Michigan

Ford Field is the new home for the National Football League's Detroit Lions. Serving as Architect and Engineer of Record, SmithGroup worked closely with three separate design architectural firms to create a unique sports/entertainment/office facility.



Verizon Center Sports Arena - Washington, DC

SmithGroup was the associated architect for this \$175 million, 20,300 seat arena built for Washington's professional basketball and hockey teams. In addition to the sports facilities, program areas include an interactive sports museum, four levels of shops and restaurants, 110 luxury suites and 400 underground parking spaces.

The Gateway to the McDowell Sonoran Preserve - Scottsdale, AZ

The Gateway Access Area is the fourth in a series of projects the team has designed for the City of Scottsdale's McDowell Sonoran Preserve. In conjunction with the Desert Discovery Center planned for the same site, The Gateway Access will serve as one of the primary access points to the 48,000 acre Preserve.



Scottsdale Waterfront Phase 1 & 2 - Scottsdale, AZ

JJR|Floor developed the overall site theme and image for Scottsdale Waterfront, a high-end, mixed-use project located in downtown Scottsdale. The residential component is comprised of twin high-rise residential towers located in the heart of the site surrounded by the AZ Canal Bank and mid-rise retail and office space along the street frontages.

The Fairmont Scottsdale Princess - Scottsdale, AZ

Wood/Patel is the civil engineer for this elite hotel and resort. The Fairmont Scottsdale is located on approximately 50 acres and includes 649 guest rooms with two presidential suites, 69 proposed Fairmont Gold room suites, and 119 casitas. Renovations planned to expand the hotel by adding a conference center, parking garage, and several new buildings. Wood/Patel assisted with site planning and utility layout. Numerous utility relocations and improvements to a complex existing site.



The Shops at Chauncey Ranch - Maricopa County, AZ

This 17-acre development consisted of three major tenants and over 175,000 square feet of retail space. The project consisted of two phases, with the second phase primarily being development of perimeter pads. The adjacent Section 404 wash along Mayo Boulevard provided challenges to building design as they required protection from wash scour. The project is also in a FEMA AO1 Flood zone further complicating the grading and drainage scheme. Wood/Patel designed the entire site to have underground retention maximizing the gross area for lease.



Scottsdale Waterfront Phase 1 & 2 - Scottsdale, Arizona

Stone & Youngberg recently was retained by the City of Scottsdale after a competitive bid process to serve as underwriter for the sale of \$3.8 million General Obligation Bonds for the Scottsdale Waterfront Commercial Community Facilities District. The District is a 4.4 acre mixed use retail and commercial development adjacent to the Scottsdale Fashion Square Mall, one of the largest most commercially successful malls in the country. The Bonds, payable from a \$2.00 (per \$100 assessed value) property tax are being issued to provide funds to acquire certain public infrastructure and a parking easement from the property developer.



Town of Oro Valley, Arizona

In July 2010, Stone & Youngberg served as Sole Underwriter to the Town of Oro Valley in connection with the issuance of financing the first publicly offered New Clean Renewable Energy financing in the State of Arizona. Financing was part of the Town's Energy Efficiency Conservation Strategy which also included energy efficiency upgrades/retrofits to Town facilities: street/light fixtures; HVAC replacements; solar water heating; water conservation fixtures; energy management controls; window film; pump/fan motors; variable frequency drives; solar heating panels/cover for pools; funded through grants, rebate programs, savings and reserves.



G. Background, title, resume, and specific role of key individuals in the proposer's team, if known, who would likely participate in implementing the proposal

Greenbrier Southwest



Tim Bolinger founded Greenbrier Southwest Corporation in 1991 upon moving to Scottsdale from Dallas with his wife and business partner, Kathryn Bolinger. For the first seven years, he also served as president of Woodbine Southwest Corporation in Phoenix, managing the planning, zoning, financing, development and marketing of the 730-acre Kierland master-planned community, including Kierland Commons and the Westin Kierland Resort, in northeast Phoenix. He was previously senior vice president of Woodbine Development Corporation in Dallas and was a partner with Trammell Crow Company in Dallas. An active member of the Urban Land Institute (ULI), Mr. Bolinger serves on the Recreational Development Council and has served on the Hotel Development Council, the Education Committee, the Development Regulations Council and the National Policy Council of ULI.



Kathryn (Casey) Bolinger founded Greenbrier Southwest Corporation in 1991 upon moving to Scottsdale from Dallas with her husband and business partner, Tim Bolinger. For the first seven years, she also served as senior vice president of Woodbine Southwest Corporation, managing the planning, financing, development and marketing of the 730-acre Kierland master-planned community. Previously, Ms. Bolinger was vice president of Woodbine Development Corporation in Dallas. Ms. Bolinger is currently sits on The Phoenix Symphony Support Foundation board of directors and is a member of the Urban Land Institute (ULI). The Bolingers divide their time among residences in Scottsdale, Tucson and Hidden Meadow Ranch, allowing them to supervise their projects and spend time with their Arabian show and trail horses.



Richard Frazee is an Arizona native, born in Phoenix. He graduated from Arizona State University with a Bachelor of Science Degree, College of Engineering, Division of Construction, and immediately entered the general contracting world. With an expansive work history with Sundt Corporation, Anderson DeBartolo Pan, Hualalai Resort Development Company, and the Athens Group of Phoenix, Richard joined Greenbrier Southwest Corporation in 2005, taking on project management responsibilities for The Ritz-Carlton, Dove Mountain, an 850-acre resort hotel, spa, golf club and residential community northwest of Tucson. In 2008, he was named **Senior Vice President – Development for the company.**

Phelps Development



Eric Wilson is responsible to Phelps Development clients for providing the vision and leadership crucial to the success of each project. He assures that client goals are attained through **oversight of financial planning and cost evaluations, scheduling, and comprehensive resource planning.** He is fully versed in all aspects of project development including entitlements, pro formas, estimating, purchasing, and project management. His experience includes structuring obligations and agreements between Phelps Development and their clients, investors, lenders, contractors, and governmental entities.

H. Experience of key consultants, if any, involved in the preparation of the proposal

SmithGroup



Michael Medici is Office Director of SmithGroup's Phoenix, Arizona office and is a member of the firm's Board of Directors. He has more than 25 years experience in architectural management and design and has been with SmithGroup since 1980, Office Director since 1989. Mike has remained active in managing several of the firm's past and current key projects; TGen, Arizona Biomedical Collaborative, Freeport McMoRan Center, National Renewable Energy Laboratory's Energy Systems Integration Facility, and the POW/MIA Forensic Laboratory at Hickam AFB in Honolulu, Hawaii.



Mark Roddy, a design principal and lead designer for the Phoenix office of SmithGroup's Office Workplace Studio, has over 16 years in the architectural field. His expertise produces civic/municipal spaces that respond to the surrounding community and its culture, while his office/workplace designs are efficient without sacrificing environmental responsiveness. Mark's work has been exhibited locally, nationally and internationally including venues in Romania, New York, Los Angeles and Scottsdale.



Bob Colletta is a Senior Vice President and leads SmithGroup Arizona's **Workplace Studio** and the Workplace National Practice. He has over 30 years experience in the planning, design and construction of a wide variety of office, commercial and municipal projects. Bob's role in the studio has included leading some of SmithGroup Arizona's largest and most significant commissions including the 20-story Phelps Dodge World Headquarters, the 660,000 sq ft Corporate Office Campus for the University of Phoenix, and the Freeport McMoRan Center.

Stone & Youngberg



Bob Casillas joined Stone & Youngberg in 2002, and brings to the Firm more than **25 years** of experience with the **Arizona public finance industry**. Mr. Casillas has been actively involved in structuring public agency debt transactions. His responsibilities include all aspects of new-issue municipal bonds for cities, towns, counties, developers, special districts and school districts.

JJR|Floor



Kristina Floor is Studio Director and serves as the **design principal at JJR|Floor**, participating as a team member in all phases of the design process to create the theme and identity for each project. She is directly involved in the development of the design elements that relate to the stated project goals and ensures these goals are maintained throughout the implementation of the project. Kris' strong hardscape design skills and knowledge of indigenous plant materials of multiple regions have resulted in expressive landscapes with an inherent sense of design.

Wood/Patel



Darrel Wood has 30 years of Arizona experience in both the public and private arenas. His professional expertise includes the areas of major infrastructure improvements, floodplain reclamation projects, urban redevelopment projects, special drainage-related assignments, as well as traditional **civil engineering responsibilities**. Darrel's experience includes numerous assignments of adding value to clients' goals by balancing view points and identifying proactive solutions that serve more than one master, thus in support of win-win situations.

Hensel Phelps



Mark Watson is responsible for all estimating, procurement, training, and management for his respective region. He reports directly to the District Manager and is **responsible for all budget controls, project margins, and procurement** decisions for all projects assigned to that region. He coordinates all future market analysis and construction cost tracking and leads all pricing review and bid management. He is responsible to Hensel Phelps with respect to the promotion of ethical procurement and buyout procedures.

I. List of references reflecting experience with similar projects, including city or other governments, and, if applicable, persons familiar with public financing arrangements

Greenbrier Southwest Corporation

Mr. Gary K. Herberger, Herberger Enterprises, 480.945.2681, gkherberger@qwestoffice.net

Mr. Eneas A. Kane, DMB Associates, Inc. 480.367.7000, ekane@dmbinc.com

Mr. Anthony Capuano, Marriott International 301.380.8116, tony.capuano@marriott.com

Ms. Sheryl Sculley, City of San Antonio, 210.207.7080, Sheryl.Sculley@sanantonio.gov

Mr. Gilbert Davidson, Town of Marana, 520.382.1900, gdavidson@marana.com

Phelps Development

Louis Coffman, Stanford Consortium for Regenerative Medicine, 858.534.1488, nkossan@ucsd.edu

Karen Weymann, Hilton San Diego, 619.686.6540, kweymann@portofsandiego.org

Mark Hovatter, Los Angeles Unified School District, 213.633.3399, mhovatte@laschools.org

William Kuzel, Indigo Hotel, 770.604.8561, bill.kuzel@ichotelsgroup.com

Hensel Phelps Construction

William Mosher, Trammell Crow Company, 303.628.7439

Bob Wicumonn, HJCM, 770.861.4828

Ron Beach, US Customs, 202.927.0189

SmithGroup

David Krietor, City of Phoenix, 602.262.7957, david.krietor@phoenix.gov

Dan Davis, City of Avondale, 602.333.2400, ddavis@avondale.org

Ryan Whitaker, NEBF Real Estate, 202.496.1247, rwhitaker@nebfrealestate.com

Marian Norris, City of Chandler, 480.782.2216, marian.norris@chandleraz.gov

JJR|Floor

Kroy Ekblaw, City of Scottsdale, (480) 312-7064 Kekblaw@scottsdaleaz.gov

Corey Lew, City of Scottsdale, (480) 312-7769 clew@ScottsdaleAz.gov

Don Hadder, City of Scottsdale, (480) 312-2352 dhadder@scottsdaleaz.gov

Amy Malloy, Westcor Partners, 602.953.6200 Amy.Malloy@westcor.com

Wood/Patel

Rob Bassett, Westcor Partners, 602.953.6205 rbassett@westcor.com

Karrin Kunasek Taylor, DMB, Inc., 480.367.7000 ktaylor@dmbinc.com

David Bruner, DMB, Inc., 480.367.7000 dbruner@dmbinc.com

Nate Nathan, Nathan & Associates, Inc., 480.367.0700 nnatahan@nathanandassociatesinc.com

Stone & Youngberg

Ms. Lee Guillory, City of Scottsdale, 480.312.7084, lguillory@scottsdaleaz.gov

Mr. Joel Wirth, Chandler Unified School District No. 80, 480.812.7660, wirth.joel@chandler.k12.az.us

Mr. Kevin Artz, CPA, City of Avondale, 623.333.2011, kartz@avondale.org

Mr. Reyes Medrano, Jr., City of Tolleson, 623.936.7111, rmedrano@tollesonaz.org