



HADLEY SCHOOL PROJECT

SWAMPSCOTT, MA

SUBMITTED BY:



JCJ ARCHITECTURE



A.

VISION



A. Articulated Vision

Adaptive reuse of the town of Swampscott Hadley Elementary school into a boutique hotel

Utilize as a basis of design, the experiences of the Town reuse study and following a beneficial reuse option(s) schematically studied. Adaptive reuse will be analyzed and combined with boutique flag operational and finance considerations by partner Millennium Hotels. As a new set of schemes become available, they will be fit to the site and buildings for project design/build fiscal model and finance.

B. Degree to which the respondent has relative experience with similar projects.

Reuse study basis of design options indicate full scale repurposing of the property and buildings. Main building floors one through three would receive hotel rooms and suites, and the a building addition would also receive on floors, two and three hotel rooms. Other amenities and service area will be determined from remaining spaces on the lower level of the main building as well as potential edition areas which I thought also bring building. use enter code compliance.

The plan conversion of a 1911 elementary school into a modern adaptive, reuse utilizing sustainable materials where possible, poses, tremendous code, compliance, compliance, challenges. The team assembled has the experience with similar building and uses. Global Property Developers Corporation / Callahan Construction Managers and JCJ Architecture I have worked on a range of hotels together.

Millennial Hotel Management serves as both partial owner and operator adding large and boutique experience at multiple locations along the Atlantic region. (See bio)

Early JCJ Architecture site analysis is adopted to begin was design basis to address the conversion of use. As presented and with further possible options the team will achieve future elevator compliance, create handicap accessibility and work to analyze the possible food and beverage option presented by Pinnacle.

Civil and Site concepts will include options of egress for the property as well as integration of town common and walking paths with landscaping enhancement features.

The business community and sea side beach access and their connectivity to the property will be another feature of the analysis and design.

Please see our below Development Team organization chart and lead contacts serving as Principal - in - Charge.



C. Confirmation of the ability to secure finance necessary for the scope of development.

Project finance will be provided privately. A combination of equity investor equity and bank construction debt will be utilized for the project.

Project conditions agreed to must align with private finance conditions.

Global Property Developers Corporation development team will require no supplemental government programs to deliver the project as currently conceived.

D. Feedback provided by references related to both general and hotel development

Please see the attached hotel and development project summaries from the team and its huge portfolio of successful delivery.

E. Willingness to work with parameters, established by the town.

Global Property Developers Corporation and its team will work together with the town to achieve the stated RFP common goal of delivering an adaptive reuse hotel on the parcel.

B.

DEVELOPMENT BUDGET & FINANCING

4.0 Financials

4.1 Upper Midscale Boutique - Financial Projections and Impact

The figures in the projections are based upon information from the STAR Data sets and built properties throughout the nation. We believe the projected ADR and RevPAR can be reached because of the site's area and location. The projections also take into consideration that the hotel will be an adaptive reuse project, and an interior corridor. The rack rates of the existing competitive market set have been reviewed to give the new hotel an advantage to capture its market share.

The attached projections reflect current market conditions. We cannot determine the exact month the property will open. Therefore, we had to look at a full year as if the hotel were open January through December. There will be a "ramp up" time when the hotel is opened. This could be two to four months, depending on when the property opens.

Impact to the city includes but not limited to the following:

- The tax revenues to city/community of Swampscott MA are reflected in the line item "Tax Revenues" these revenues are based on a city tax of 6.25% which equates to an average tax revenue to the city of \$1,240,328 the course of 5 years.
- During the development and construction phase of the hotel, the following breakdown would be impact to the city, but certainly not limited to:
 - 30-50 Construction workers through various disciplines such as Electricians, Framers, Plumbers, Drywall workers, Concrete companies, Landscaping, Pavers, HVAC, and signage workers
 - 2-3 Superintendents to support and guide all construction workers involved in the project
 - We will utilize as many trades as possible within the City and surrounding towns to help design and build the hotel.
 - The expected construction phase will last between 12 and 15 months from the initial groundbreaking.
- The expected cost to build the Upper Midscale Boutique hotel is broken down as follows:
 - Soft Costs, to include items such as taxes, architectural is expected to run between \$2,000,000 and \$3,750,000.
 - Construction hard costs are expected to run between \$14,000,000 and 17,000,000.
 - Furniture Fixtures & Equipment costs are expected to run between \$2,000,000 and \$3,500,000.
 - Total construction costs between \$18,000,000 and \$24,250,000

- Ongoing Job creation post opening, the following breakdown is the basis for running the property (FTE- Full Time Employee, PTE – Part Time Employee)
 - General Manager – 1 FTE
 - Operations Manager – 1 FTE
 - Sales Coordinator – 1 FTE
 - Front Desk Agents/Guest Service Representatives – 4 FTE/3 PTE
 - Breakfast Ambassador – 1 FTE/1 PTE
 - Laundry – 1 FTE/1PTE
 - Chief Engineer – 1 FTE
 - Maintenance Technician – 1 FTE
 - Housekeepers – 5 FTE/5 PTE
 - Total jobs created = 16 FTE/10 PTE
- Unique Market Positioning: This hotel will fill a significant gap in the market, as it will be the only Upper Midscale Boutique Brand in the town and surrounding towns. This positioning presents a tremendous opportunity to cater to discerning travelers seeking upscale experience-oriented accommodation options in the area.
- According to STAR Market/area demand for hotel rooms in Swampscott and surrounding towns has been growing year over year (declining only during the pandemic of 2020) while the supply of room nights has remained relatively unchanged until the Hampton opening in 2020 thus the need for a supply and being an Upper Mid-Scale Boutique brand, which will provide travelers in surrounding town an option to stay within Swampscott.
 - Room Night Demand in the market and surrounding town below:
 - 2019 – 173,533 for total revenues generated of \$24,157,497
 - 2020 – Pandemic
 - 2021 – 149,453 for total revenues generated of \$19,730,897
 - 2022 – 205,042 for total revenues generated of \$32,663,142
 - 2024 – 191,696 for total revenues generated of \$32,851,750 thru Oct

Below is the summary chart from the STAR trend report outlining the market Occupancy, Average Daily Rates, Revenue per Available Room, Hotel Supply, Demand and Revenues generated.

Tab 9 - Classic

Custom Trend: Choplin-202311-Swampscott,MA-811(USD) - 6 years (+2 additional years)
Job Number: 1468234_SADIM Staff: GS Created: November 29, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
OctYTD 2019	75.1	-7.2	143.86	4.8	108.10	-2.7	199,424	0.0	149,859	-7.2	21,558,229	-2.7
Total 2019	72.5	-8.5	139.21	1.4	100.89	-7.3	239,440	0.0	173,533	-8.5	24,157,497	-7.3
OctYTD 2020												
Total 2020												
OctYTD 2021	53.7		135.62		72.76		233,776		125,431		17,010,326	
Total 2021	53.2		132.02		70.30		280,685		149,453		19,730,897	
OctYTD 2022	75.3	40.4	164.23	21.1	123.74	70.1	233,776	0.0	176,146	40.4	28,928,425	70.1
Total 2022	73.1	37.2	159.30	20.7	116.37	65.5	280,685	0.0	205,042	37.2	32,663,142	65.5
OctYTD 2023	82.0	8.8	171.37	4.4	140.53	13.6	233,776	0.0	191,696	8.8	32,851,750	13.6

Upper Midscale Boutique property
5 year Proforma

Year1					Year 2				Year 3				Year 4				Year 5			
Number of Rooms:	60				60				60				60				60			
Occupancy:	84.5%				87.8%				87.9%				88.8%				89.6%			
Average Rate:	\$190.75				\$203.26				\$223.15				\$234.39				\$236.74			
RevPAR / Revpar Growth	\$161.11				\$178.51				\$196.08				\$208.03				\$212.21			
Available Rooms:	21,900				21,900				21,900				21,900				21,900			
Occupied Rooms:	18,497				19,233				19,244				19,436				19,631			
REVENUE		%Gross	POR			%Gross	POR			%Gross	POR			%Gross	POR			%Gross	POR	
Rooms	3,528,253	97.4%	\$183.45		3,909,351	97.5%	\$203.26		4,294,240	97.7%	\$223.15		4,555,777	97.7%	\$234.39		4,647,348	97.7%	\$236.74	
Other	92,484	2.6%	5.00		99,050	2.5%	5.15		102,080	2.3%	5.30		106,194	2.3%	5.46		110,473	2.3%	5.63	
City Tax Revenues	226,296	6.3%	12.23		250,525	6.3%	13.03		274,770	6.3%	14.28		291,373	6.3%	14.99		297,364	6.3%	15.15	
Total Revenues	3,620,737	100.0%	188.45		4,008,401	100.0%	208.41		4,396,320	100.0%	228.45		4,661,970	100.0%	239.86		4,757,821	100.0%	242.36	
Departmental Costs and Expenses		% Margin	PAR	POR		% Margin	PAR	POR		% Margin	PAR	POR		% Margin	PAR	POR		% Margin	PAR	POR
Rooms	388,108	11.0%	17.72	20.98	430,029	11.0%	19.64	22.36	472,366	11.0%	21.57	24.55	501,135	11.0%	22.88	25.78	511,208	11.0%	23.34	26.04
Telephone	55,490	1.6%	3.00	3.00	57,699	1.5%	3.00	3.00	57,732	1.3%	3.00	3.00	58,309	1.3%	3.00	3.00	58,892	1.3%	3.00	3.00
Other	21,271	23.0%	0.97	1.15	22,782	23.0%	1.04	1.18	23,478	23.0%	1.07	1.22	24,425	23.0%	1.12	1.26	25,409	23.0%	1.16	1.29
Total Departmental Expense	464,869	12.8%	21.69	25.13	510,509	12.7%	23.68	26.54	553,577	12.6%	25.64	28.77	583,869	12.5%	27.00	30.04	595,510	12.5%	27.50	30.34
OPERATING EXPENSES		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR
Admin & General	217,244	6.0%	9.92	11.75	230,410	5.7%	10.52	11.98	235,152	5.3%	10.74	12.22	242,254	5.2%	11.06	12.46	249,570	5.2%	11.40	12.71
Payroll Costs	670,368	19.0%	30.61	36.24	710,994	17.7%	32.47	36.97	725,628	16.5%	33.13	37.71	747,542	16.0%	34.13	38.46	770,118	16.2%	35.17	39.23
Credit Card Costs	76,035	2.1%	3.47	3.95	77,556	1.9%	3.54	4.03	79,153	1.8%	3.61	4.11	81,543	1.7%	3.72	4.20	84,006	1.8%	3.84	4.28
Energy	129,477	3.6%	5.91	7.00	137,324	3.4%	6.27	7.14	140,150	3.2%	6.40	7.28	144,383	3.1%	6.59	7.43	148,743	3.1%	6.79	7.58
Repairs & Maintenance	72,415	2.0%	3.31	3.77	73,863	1.8%	3.37	3.84	75,383	1.7%	3.44	3.92	77,660	1.7%	3.55	4.00	80,005	1.7%	3.65	4.08
Marketing	108,622	3.0%	4.96	5.65	110,795	2.8%	5.06	5.76	113,075	2.6%	5.16	5.88	116,490	2.5%	5.32	5.99	120,008	2.5%	5.48	6.11
Management Fee	144,829	4.0%	6.61	7.53	160,336	4.0%	7.32	8.34	175,853	4.0%	8.03	8.50	186,479	4.0%	8.52	9.59	190,313	4.0%	8.69	9.69
Franchise Fee	211,695	6.0%	9.67	11.01	234,561	6.0%	10.71	12.20	257,654	6.0%	11.77	12.44	273,347	6.0%	12.48	14.06	278,841	6.0%	12.73	14.20
Total Operating Expenses	1,630,686	45.0%	74.46	84.79	1,735,838	43.3%	79.26	90.25	1,802,048	41.0%	82.29	93.64	1,869,697	40.1%	85.37	96.20	1,921,603	40.4%	87.74	97.89
Gross Operating Profit	1,525,181	42.1%	69.64	79.30	1,762,054	44.0%	80.46	91.62	2,040,695	46.4%	93.18	106.04	2,208,404	47.4%	100.84	113.62	2,240,709	47.1%	102.32	114.14
FIXED EXPENSES		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR		% Gross	PAR	POR
Insurance	90,000	2.5%	4.11	4.87	92,700	2.3%	4.23	4.82	95,481	2.2%	4.36	4.96	98,345	2.1%	4.49	5.06	101,296	2.1%	4.63	5.16
Property Tax	120,000	3.3%	5.48	6.24	123,600	3.1%	5.64	6.35	127,308	2.9%	5.81	6.62	131,127	2.8%	5.99	6.75	135,061	2.8%	6.17	6.88
FF & E Reserve	0	0.0%	0.00	0.00	120,252	3.0%	5.49	6.25	131,890	3.0%	6.02	6.85	139,859	3.0%	6.39	7.20	142,735	3.0%	6.52	7.27
Total	210,000	5.8%	9.59	10.92	336,552	8.4%	15.37	17.50	354,679	8.1%	16.20	18.43	369,332	7.9%	16.86	19.00	379,091	8.0%	17.31	19.31
Net Operating Income before Tax, Interest/Depreciation & Amort.	\$1,315,181	36.3%	60.05	\$68.38	\$1,425,502	35.6%	65.09	\$74.12	\$1,686,016	38.4%	76.99	\$87.61	\$1,839,073	39.4%	83.98	\$94.62	\$1,861,617	39.1%	85.01	\$94.83

Upper Midscale Boutique property
Inputs - Penetration Analysis

STR DATA & PENETRATION ANALYSIS													
HISTORICAL									FORECAST				
									Year1	Year 2	Year 3	Year 4	Year 5
2017	2018	2019	2020	2021	2022	2023							
Occupancy													
Upper Midscale Boutique property	%	-	-	-	-	-	-		84.5%	87.8%	87.9%	88.8%	89.6%
Competitive Market	81.5%	79.2%	72.5%		53.2%	73.1%	82.0%		82.0%	83.6%	85.3%	86.2%	87.0%
Average Rate													
Upper Midscale Boutique property					-	-	-		\$190.75	\$203.26	\$223.15	\$234.39	\$236.74
% Change					-	-	-		-	6.6%	9.8%	5.0%	1.0%
Competitive Market	\$129.61	\$137.34	\$139.21		\$132.02	\$159.30	\$171.37		\$175.00	\$176.75	\$178.52	\$180.30	\$182.11
% Change	-	5.96%	1.36%	(100.00%)	(5.16%)	20.66%	7.58%	2.12%	1.0%	1.0%	1.0%	1.0%	
RevPAR													
Upper Midscale Boutique property	-	-	-	-	-	-	-	\$161.11	\$178.51	\$196.08	\$208.03	\$212.21	
% Change	-	-	-	-	-	-	-	-	10.8%	9.8%	6.1%	2.0%	
Competitive Market	\$105.63	\$108.77	\$100.93	\$0.00	\$70.23	\$116.45	\$140.52	\$143.50	\$147.83	\$152.30	\$155.36	\$158.48	
% Change	-	2.97%	(7.21%)	(100.00%)	-	65.80%	20.67%	2.1%	3.0%	3.0%	2.0%	2.0%	
Market Occupancy Growth													
Market Occupancy Growth	-	-2.3%	-6.7%	-72.5%	53.2%	19.9%	8.9%	-	2.00%	2.00%	1.00%	1.00%	
Market ADR Growth	-	6.0%	1.4%	-100.0%	#DIV/0!	20.7%	7.6%	-	1.00%	1.00%	1.00%	1.00%	
Occupancy Penetration													
Occupancy Penetration	-	-	-	-	-	-	-	103.0%	105.0%	103.0%	103.0%	103.0%	
Average Rate Penetration	-	-	-	-	-	-	-	109.0%	115.0%	125.0%	130.0%	130.0%	
RevPAR Penetration	-	-	-	-	-	-	-	112.3%	120.8%	128.8%	133.9%	133.9%	

Name of Establishment	City & State	Zip Code	Class	Aff Date	Open Date	Rooms
Holiday Inn Express Saugus Logan Airport	Saugus, MA	01906	Upper Midscale Class	Jan 2009	Jul 1989	145
Holiday Inn & Suites Boston Peabody	Peabody, MA	01960	Upper Midscale Class	Jan 1970	Jan 1970	183
Hampton Inn Boston/Peabody	Peabody, MA	01960	Upper Midscale Class	Feb 1999	Feb 1999	120
Hampton by Hilton Salem Boston	Salem, MA	01970	Upper Midscale Class	Sep 2020	Sep 2020	113
Comfort Inn & Suites Logan International Airport	Revere, MA	02151	Upper Midscale Class	Aug 2000	Aug 2000	208
Total Properties:					5	769

Tab 9 - Classic

Custom Trend: Choplin-202311-Swampscott,MA-811 (USD) - 6 years (+2 additional years)

Job Number: 1468234_SADIM Staff: GS Created: November 29, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 15	55.0		95.82		52.73		20,336		11,192		1,072,370	
Feb 15	75.2		96.18		72.31		18,368		13,809		1,328,212	
Mar 15	80.8		107.54		86.89		20,336		16,431		1,767,035	
Apr 15	83.5		118.52		98.91		19,680		16,424		1,946,588	
May 15	89.2		133.33		118.99		20,336		18,148		2,419,757	
Jun 15	92.6		144.84		134.19		19,680		18,233		2,640,878	
Jul 15	93.6		144.33		135.14		20,336		19,040		2,748,122	
Aug 15	91.2		140.63		128.24		20,336		18,544		2,607,839	
Sep 15	90.2		145.13		130.94		19,680		17,755		2,576,812	
Oct 15	93.4		156.90		146.48		20,336		18,986		2,978,868	
Nov 15	71.0		112.89		80.17		19,680		13,976		1,577,740	
Dec 15	57.9		99.84		57.84		20,336		11,782		1,176,312	
Oct YTD 2015	84.5		131.03		110.75		199,424		168,562		22,086,481	
Total 2015	81.2		127.83		103.74		239,440		194,320		24,840,533	
Jan 16	55.9	1.5	97.53	1.8	54.49	3.3	20,336	0.0	11,362	1.5	1,108,097	3.3
Feb 16	71.6	-4.7	95.13	-1.1	68.14	-5.8	18,368	0.0	13,156	-4.7	1,251,521	-5.8
Mar 16	79.5	-1.6	105.74	-1.7	84.09	-3.2	20,336	0.0	16,171	-1.6	1,709,976	-3.2
Apr 16	89.2	6.9	124.10	4.7	110.74	12.0	19,680	0.0	17,561	6.9	2,179,361	12.0
May 16	87.5	-2.0	130.85	-1.9	114.49	-3.8	20,336	0.0	17,794	-2.0	2,328,312	-3.8
Jun 16	93.5	0.9	140.20	-3.2	131.03	-2.4	19,680	0.0	18,394	0.9	2,578,760	-2.4
Jul 16	93.9	0.3	145.63	0.9	136.75	1.2	20,336	0.0	19,095	0.3	2,780,873	1.2
Aug 16	90.9	-0.3	140.63	-0.0	127.86	-0.3	20,336	0.0	18,489	-0.3	2,600,094	-0.3
Sep 16	88.3	-2.2	150.03	3.4	132.43	1.1	19,680	0.0	17,371	-2.2	2,606,157	1.1
Oct 16	91.9	-1.5	157.02	0.1	144.37	-1.4	20,336	0.0	18,698	-1.5	2,935,913	-1.4
Nov 16	73.4	3.3	115.28	2.1	84.60	5.5	19,680	0.0	14,442	3.3	1,664,854	5.5
Dec 16	57.7	-0.4	103.13	3.3	59.48	2.8	20,336	0.0	11,730	-0.4	1,209,685	2.8
Oct YTD 2016	84.3	-0.3	131.35	0.2	110.71	-0.0	199,424	0.0	168,091	-0.3	22,079,064	-0.0
Total 2016	81.1	-0.0	128.45	0.5	104.22	0.5	239,440	0.0	194,263	-0.0	24,953,603	0.5
Jan 17	62.7	12.2	100.31	2.9	62.87	15.4	20,336	0.0	12,745	12.2	1,278,487	15.4
Feb 17	73.8	3.0	102.76	8.0	75.80	11.2	18,368	0.0	13,549	3.0	1,392,309	11.2
Mar 17	78.9	-0.8	110.98	5.0	87.57	4.1	20,336	0.0	16,047	-0.8	1,780,902	4.1
Apr 17	85.5	-4.2	124.42	0.3	106.40	-3.9	19,680	0.0	16,830	-4.2	2,093,997	-3.9
May 17	90.4	3.3	138.44	5.8	125.17	9.3	20,336	0.0	18,387	3.3	2,545,464	9.3
Jun 17	90.4	-3.2	143.91	2.7	130.15	-0.7	19,680	0.0	17,798	-3.2	2,561,364	-0.7
Jul 17	91.8	-2.3	144.66	-0.7	132.76	-2.9	20,336	0.0	18,663	-2.3	2,699,838	-2.9
Aug 17	91.4	0.5	139.39	-0.9	127.35	-0.4	20,336	0.0	18,579	0.5	2,589,770	-0.4
Sep 17	90.0	2.0	145.12	-3.3	130.60	-1.4	19,680	0.0	17,710	2.0	2,570,132	-1.4
Oct 17	93.6	1.8	160.05	1.9	149.83	3.8	20,336	0.0	19,037	1.8	3,046,964	3.8
Nov 17	75.0	2.2	111.30	-3.5	83.50	-1.3	19,680	0.0	14,765	2.2	1,643,337	-1.3
Dec 17	54.2	-6.1	98.68	-4.3	53.46	-10.1	20,336	0.0	11,017	-6.1	1,087,197	-10.1
Oct YTD 2017	84.9	0.7	133.21	1.4	113.12	2.2	199,424	0.0	169,345	0.7	22,559,227	2.2
Total 2017	81.5	0.4	129.61	0.9	105.62	1.3	239,440	0.0	195,127	0.4	25,289,761	1.3
Jan 18	52.6	-16.1	96.32	-4.0	50.62	-19.5	20,336	0.0	10,687	-16.1	1,029,324	-19.5
Feb 18	63.4	-14.0	93.72	-8.8	59.45	-21.6	18,368	0.0	11,651	-14.0	1,091,892	-21.6
Mar 18	72.9	-7.6	112.88	1.7	82.29	-6.0	20,336	0.0	14,826	-7.6	1,673,529	-6.0
Apr 18	78.0	-8.8	129.73	4.3	101.15	-4.9	19,680	0.0	15,345	-8.8	1,990,707	-4.9
May 18	86.0	-4.9	138.34	-0.1	118.94	-5.0	20,336	0.0	17,484	-4.9	2,418,711	-5.0
Jun 18	92.5	2.2	145.77	1.3	134.80	3.6	19,680	0.0	18,198	2.2	2,652,773	3.6
Jul 18	89.9	-2.0	144.56	-0.1	130.00	-2.1	20,336	0.0	18,287	-2.0	2,643,583	-2.1
Aug 18	89.3	-2.2	139.68	0.2	124.80	-2.0	20,336	0.0	18,169	-2.2	2,537,912	-2.0
Sep 18	86.9	-3.5	147.73	1.8	128.35	-1.7	19,680	0.0	17,098	-3.5	2,525,969	-1.7
Oct 18	97.3	4.0	181.92	13.7	177.06	18.2	20,336	0.0	19,793	4.0	3,600,765	18.2
Nov 18	86.0	14.6	149.93	34.7	128.88	54.3	19,680	0.0	16,917	14.6	2,536,367	54.3
Dec 18	55.5	2.5	120.29	21.9	66.81	25.0	20,336	0.0	11,295	2.5	1,358,702	25.0
Oct YTD 2018	81.0	-4.6	137.21	3.0	111.15	-1.7	199,424	0.0	161,538	-4.6	22,165,165	-1.7
Total 2018	79.2	-2.8	137.34	6.0	108.84	3.0	239,440	0.0	189,750	-2.8	26,060,234	3.0

Jan 19	49.3	-6.3		102.74	6.7	50.61	-0.0		20,336	0.0		10,018	-6.3		1,029,247	-0.0
Feb 19	50.9	-19.8		102.97	9.9	52.39	-11.9		18,368	0.0		9,346	-19.8		962,331	-11.9
Mar 19	64.9	-10.9		113.36	0.4	73.60	-10.6		20,336	0.0		13,204	-10.9		1,496,754	-10.6
Apr 19	77.2	-1.0		133.53	2.9	103.03	1.9		19,680	0.0		15,185	-1.0		2,027,675	1.9
May 19	83.9	-2.4		153.10	10.7	128.44	8.0		20,336	0.0		17,061	-2.4		2,611,966	8.0
Jun 19	88.0	-4.9		162.15	11.2	142.64	5.8		19,680	0.0		17,312	-4.9		2,807,127	5.8
Jul 19	85.3	-5.2		153.84	6.4	131.19	0.9		20,336	0.0		17,342	-5.2		2,667,902	0.9
Aug 19	82.7	-7.4		148.99	6.7	123.27	-1.2		20,336	0.0		16,825	-7.4		2,506,812	-1.2
Sep 19	79.9	-8.0		153.92	4.2	123.02	-4.2		19,680	0.0		15,729	-8.0		2,421,053	-4.2
Oct 19	87.7	-9.9		169.72	-6.7	148.87	-15.9		20,336	0.0		17,837	-9.9		3,027,362	-15.9
Nov 19	65.6	-23.7		115.57	-22.9	75.80	-41.2		19,680	0.0		12,908	-23.7		1,491,800	-41.2
Dec 19	52.9	-4.7		102.87	-14.5	54.46	-18.5		20,336	0.0		10,766	-4.7		1,107,468	-18.5
Oct YTD 2019	75.1	-7.2		143.86	4.8	108.10	-2.7		199,424	0.0		149,859	-7.2		21,558,229	-2.7
Total 2019	72.5	-8.5		139.21	1.4	100.89	-7.3		239,440	0.0		173,533	-8.5		24,157,497	-7.3
Jan 20	44.5	-9.7		103.63	0.9	46.09	-8.9		20,336	0.0		9,045	-9.7		937,330	-8.9
Feb 20	51.3	0.8		108.47	5.3	55.63	6.2		18,368	0.0		9,420	0.8		1,021,762	6.2
Mar 20	33.7	-48.1		112.21	-1.0	37.85	-48.6		20,336	0.0		6,859	-48.1		769,634	-48.6
Apr 20																
May 20																
Jun 20	24.0	-72.7		93.63	-42.3	22.45	-84.3		19,680	0.0		4,719	-72.7		441,844	-84.3
Jul 20	33.6	-60.6		93.49	-39.2	31.44	-76.0		20,336	0.0		6,838	-60.6		639,282	-76.0
Aug 20	39.2	-52.6		92.02	-38.2	36.10	-70.7		20,336	0.0		7,977	-52.6		734,037	-70.7
Sep 20	30.4	-62.0		92.30	-40.0	28.03	-77.2		23,070	17.2		7,007	-55.5		646,748	-73.3
Oct 20	51.5	-41.3		133.70	-21.2	68.85	-53.8		23,839	17.2		12,276	-31.2		1,641,282	-45.8
Nov 20	29.8	-54.6		89.78	-22.3	26.76	-64.7		23,070	17.2		6,875	-46.7		617,265	-58.6
Dec 20	24.3	-54.1		81.73	-20.6	19.88	-63.5		23,839	17.2		5,798	-46.1		473,857	-57.2
Oct YTD 2020																
Total 2020																
Jan 21	26.5	-40.5		77.88	-24.8	20.63	-55.2		23,839	17.2		6,314	-30.2		491,738	-47.5
Feb 21	31.5	-38.6		79.49	-26.7	25.04	-55.0		21,532	17.2		6,783	-28.0		539,196	-47.2
Mar 21	35.4	5.0		80.43	-28.3	28.47	-24.8		23,839	17.2		8,439	23.0		678,714	-11.8
Apr 21	46.1			93.34		43.07			23,070			10,646			993,690	
May 21	49.2			101.34		49.89			23,839			11,735			1,189,283	
Jun 21	55.5	131.5		122.10	30.4	67.78	201.9		23,070	17.2		12,806	171.4		1,563,573	253.9
Jul 21	68.9	105.0		139.22	48.9	95.97	205.3		23,839	17.2		16,434	140.3		2,287,917	257.9
Aug 21	70.5	79.7		151.51	64.7	106.83	196.0		23,839	17.2		16,808	110.7		2,546,627	246.9
Sep 21	68.9	126.8		161.40	74.9	111.17	296.6		23,070	0.0		15,890	126.8		2,564,681	296.6
Oct 21	82.1	59.5		212.24	58.7	174.29	153.2		23,839	0.0		19,576	59.5		4,154,907	153.2
Nov 21	55.4	85.8		121.31	35.1	67.18	151.1		23,070	0.0		12,776	85.8		1,549,856	151.1
Dec 21	47.2	94.0		104.10	27.4	49.11	147.1		23,839	0.0		11,246	94.0		1,170,715	147.1
Oct YTD 2021	53.7			135.62		72.76			233,776			125,431			17,010,326	
Total 2021	53.2			132.02		70.30			280,685			149,453			19,730,897	
Jan 22	43.1	62.9		100.23	28.7	43.24	109.6		23,839	0.0		10,285	62.9		1,030,849	109.6
Feb 22	53.2	69.0		99.97	25.8	53.22	112.5		21,532	0.0		11,462	69.0		1,145,843	112.5
Mar 22	59.2	67.2		110.99	38.0	65.69	130.7		23,839	0.0		14,109	67.2		1,565,902	130.7
Apr 22	71.2	54.3		133.01	42.5	94.71	119.9		23,070	0.0		16,427	54.3		2,185,014	119.9
May 22	77.9	58.3		155.51	53.4	121.21	143.0		23,839	0.0		18,581	58.3		2,889,470	143.0
Jun 22	87.8	58.1		167.12	36.9	146.65	116.4		23,070	0.0		20,244	58.1		3,383,173	116.4
Jul 22	89.0	29.1		171.69	23.3	152.76	59.2		23,839	0.0		21,211	29.1		3,641,683	59.2
Aug 22	91.8	30.2		166.71	10.0	153.01	43.2		23,839	0.0		21,879	30.2		3,647,510	43.2
Sep 22	88.0	27.8		191.68	18.8	168.76	51.8		23,070	0.0		20,311	27.8		3,893,241	51.8
Oct 22	90.8	10.5		256.31	20.8	232.63	33.5		23,839	0.0		21,637	10.5		5,545,740	33.5
Nov 22	65.3	18.0		143.23	18.1	93.60	39.3		23,070	0.0		15,075	18.0		2,159,259	39.3
Dec 22	58.0	22.9		113.99	9.5	66.09	34.6		23,839	0.0		13,821	22.9		1,575,458	34.6
Oct YTD 2022	75.3	40.4		164.23	21.1	123.74	70.1		233,776	0.0		176,146	40.4		28,928,425	70.1
Total 2022	73.1	37.2		159.30	20.7	116.37	65.5		280,685	0.0		205,042	37.2		32,663,142	65.5
Jan 23	54.3	25.8		105.89	5.7	57.46	32.9		23,839	0.0		12,936	25.8		1,369,827	32.9
Feb 23	64.6	21.3		108.77	8.8	70.24	32.0		21,532	0.0		13,905	21.3		1,512,384	32.0
Mar 23	71.9	21.4		125.64	13.2	90.30	37.5		23,839	0.0		17,134	21.4		2,152,756	37.5
Apr 23	74.4	4.5		144.16	8.4	107.30	13.3		23,070	0.0		17,172	4.5		2,475,431	13.3
May 23	87.5	12.2		163.10	4.9	142.66	17.7		23,839	0.0		20,851	12.2		3,400,755	17.7
Jun 23	93.8	6.9		179.37	7.3	168.22	14.7		23,070	0.0		21,636	6.9		3,880,769	14.7
Jul 23	93.1	4.6		174.75	1.8	162.61	6.5		23,839	0.0		22,183	4.6		3,876,578	6.5
Aug 23	91.2	-0.7		176.16	5.7	160.61	5.0		23,839	0.0		21,734	-0.7		3,828,717	5.0
Sep 23	92.8	5.4		204.29	6.6	189.64	12.4		23,070	0.0		21,416	5.4		4,374,994	12.4
Oct 23	95.3	5.0		263.08	2.6	250.83	7.8		23,839	0.0		22,729	5.0		5,979,539	7.8
Oct YTD 2023	82.0	8.8		171.37	4.4	140.53	13.6		233,776	0.0		191,696	8.8		32,851,750	13.6

c.

DUE DILIGENCE



Proposal to Lease Purchase:

Global Property Developers Corporation will serve as a development agent for a new limited liability corporation (parentheses nominee) and agrees to a two-step process as outlined in the town of Swampscott request for proposal. Request for proposal. mentions development of a land development agreement that will accompany and be recorded with the purchase and sale of the property space.

Structure:

The private developer intends to enter into a lease purchase with the town of Swampscott. The developer intends to Lease the building from the town after it is turned over from the school department to the town and good title has been completed. The lease term will be for one year with the ability to renew for an additional year. The lease allows the developer and the town to negotiate all coordination of pre-development and entitlement processes in order to create the binding agreement and interactive land development agreement LDA.

We agree in concept with the plan of the towns RFP however some legal flexibility with in documents may be necessary to allow differing legal processes to meet alignment needs of traditional finance which our development team will assist the process with

Per RFP **Section 2.6**, we intend to enter into a lease with a purchase option and sale agreement as the preferred arrangement with the town of Swampscott.

Item D of RFP **Section 2.6** instructs the proposal to state parentheses the land development agreement shall be incorporated by reference in its entirety with the lease purchase and sale agreement. The intent, as applicable is to meet the intent of the RFP request.

The land development agreement LDA is proposed to be a document that is later recorded with the PNS transfer of the property. The LDA is anticipated to include a series of terms and conditions, which satisfy both the less the seller and buyer intent for the property.

LDA conditions listed on page 7 of the RFP detail, core finance, and project completion terms which the town wishes to include by reference as part and associated with the LDA in order to use the property as agreed to with award.

LDA conditions include a provision that all necessary permits and approvals necessary to develop project as proposed are created and solicited by the development team, to which the development team agrees.



LDA, Technical, Content: The town of Swampscott has outlined the following key elements of core LDA content on pages 7-8 of the RFP:

Item 1: Please see the attached organizational chart and contact information for the identification of all parties as part of the development team.

Item 2: Global Property Developers Corporation intends to develop construct and operate with its development team intend to create through adaptive reuse the property and buildings as a 60 unit boutique hotel per the intent of the RFP. Global reserves its rights to go through the development process to determine this concepts fiscal viability.

Item 3: Global Property Developers Corporation acknowledges that it has development agent for the new LLC will be solely responsible for the processes necessary to secure, necessary, approvals, licenses, and permits.

Item 4: Global Property Developers Corporation prepared this statement that it will, and its best efforts minimize the chance of any mechanic leans across the project and will work within the law to manage the property and relieve any occurrence of clean within the 60 day. Requested by the town. Global reserves. Its rights has legal processes are not absolute, but concurs with the concept based on the town's request.

Item 5: Global Property Developers Corporation prepares the statement of rights for a private entity to purchase a property and agrees in concept that an LDA can be recorded on purchase of the property w surviving but time limited as a feature.

Item 6: Global Property Developers Corporation - this statement of obligation to place and maintain insurance on the property when it is purchased and requires the Town to insure the building and property while it is under lease and being evaluated during due diligence

Item 7: Global Property Developers Corporation provides this statement that the town will have the right of access to the property for inspection during the lease.

Item 8: Global Property Developers Corporation provides this statement and bears responsibility with his team for all development, construction and operational costs of the building upon purchase. While the building is under lease, the operational cost of the building remain that of the Town.

Item 9: Global Property Developers Corporation provides the following statements regarding prospective rights, obligation and remedy of the town in the event of default by the



Respondant. The RFP to develop carry's no clause of actual damage, it is designed as a surplus of real property so no obligation or rights other than lease payments are remedy for concept abandonment.

Item 10: Statement by Global Property Developers Corporation presented here anticipates that legal responsibilities are individual so each party has responsibility for its own issues.

Item 11: Global Property Developers Corporation well negotiate any indemnification the town wishes for specific items of concern.

Item 12: Global Property Developers Corporation will provide within the LDA issues of notice waivers finding of parties, exclusivity of written agreement and governing law.



Proposed Timeline:

Award: January 24

RFP – binding agreement, LOI

The 60 to 90 day period that follows the award is a critical time for the town and developer

In order for the city to enter into a lease to purchase, it must have control of the building, which is currently held by the school department per the RFP and not in their control until June 2024

We should use the 60 to 90 day period phrased as a period to create a binding agreement to do what is possible to meet that intent.

Global Property Developers Corporation can create with the Town core LDA and provisions of the lease to purchase agreement as well as the actual P&S agreement.

A town in order to pass the building to a new entity will need to develop a new insurance full title and then create an Alta survey in order for a new entity to purchase it.

The town must also provide clean environmental and a PSA w haz material report in order for finance to be used for the sale process. These invasive testing processes, including borings and internal build sampling are typically not done while a school property is active. Q&A confirmed no Boeings or environment reports existed for the RFP respondents to review.

The development team will need this information to move from earlier concept design to actual design in order to begin the entitlement process'

In order to maintain the concept timeframes of the RFP - during this 60 to 90 day period after award, the time will be utilized as intended to manage legal issues and planning.

However, the timelines will in our process extend past June until the Town takes control of the school and can authorize the lease (binding) the parties. We will review the needs of the team and requested processes in the interview

Please know significant work and invasive preparation for due diligence is required for the concept.

The legal process of entering into a lease with purchase and sale will most likely push post June for key due diligence findings and Alta Survey necessary civil design.

Any development process must respect the Items listed above in the sequence needed and referred to in the structure statements within the proposal package.



(Items 5-12)

Typical finance conditions to be met for the purchase option include full entitlement, building permit, Alta, survey, unencumbered, title, and for this RFP, an LDA.

Purchase and Sale Execution - December 2024

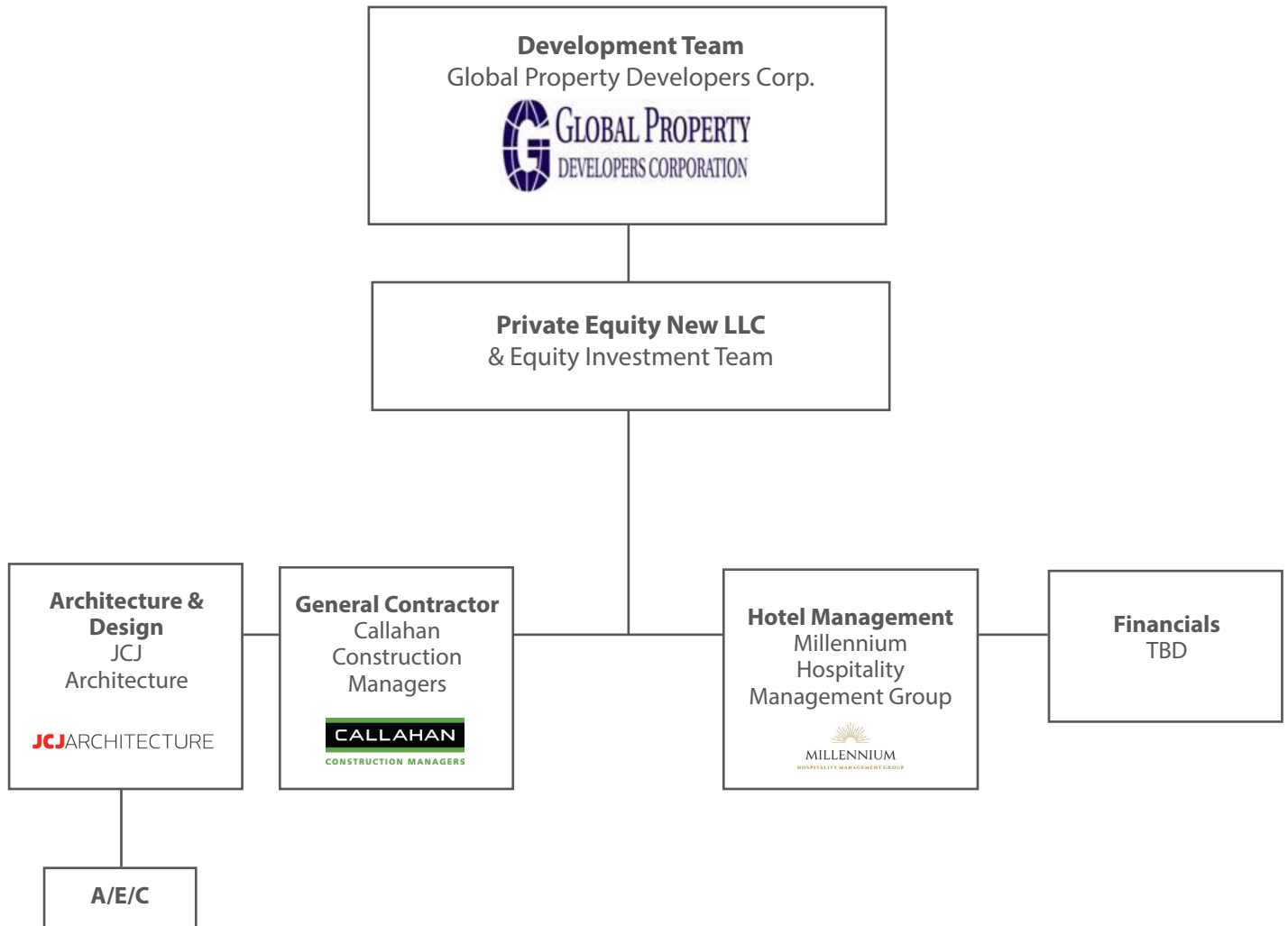
Construction Target - December 2025

D.

COMPANY & TEAM EXPERIENCES

ORGANIZATIONAL CHART

ORGANIZATIONAL CHART



PORTFOLIO & COMPARABLE PROJECTS

CALLAHAN CONSTRUCTION MANAGERS

WHY CALLAHAN

CONSTRUCTION EXPERIENCE

68 years

serving the
Northeast Regions

KNOWLEDGE OF PRODUCT TYPE

Our team has a proven track record for delivering successful projects executed on both large and small-scale, luxury and affordable, across various markets.

10,000+

UNITS BUILT IN THE LAST 5 YEARS

15M SF

BUILT IN THE LAST 5 YEARS



PROVEN TRACK RECORD

85%

OF OUR WORK
COMES FROM
REPEAT CLIENTS

95%

OF THE TIME WE
CONVERT FROM
PRECON TO GMP

Clients turn to us -- and stay with us because we are by their side through the life of the project while creating long lasting relationships along the way.

CLIENT TRUST & ACCOUNTABILITY

Callahan name is a trustworthy one and that is why our clients consider us partners on many of their projects.

We received a **95 out of 100** rating by DCAMM, a state agency that evaluates GC's and their success.

"Callahan was a key team member during the preconstruction and the construction phases. They provided critical cost, constructability and value engineering feedback to Redgate and the architectural team from the very beginning. Callahan skillfully managed the construction of the project to the highest quality standards. - Steve Purdue, Redgate

REDGATE™

ONE OF THE LARGEST CONTRACTORS IN THE NORTHEAST

BONDING CAPACITY & FINANCIAL STRENGTH

\$500M
SINGLE PROJECT

\$1B
AGGREGATE

EXPERT RESOURCES & PRECONSTRUCTION SERVICES

Our peer review services help minimize the risk of costly and unforeseen obstacles in project scopes and ensure a high-caliber finish. We also have the unique ability to self perform site work.

IN-HOUSE RESOURCES

- Estimators
- Architect
- Quality Control
- BIM Manager
- MEP Manager
- Logistics
- Safety
- Scheduling
- Civil Engineering

PROVEN SAFETY RECORD

.81 EMR SAFETY RATING

Callahan's safety culture is woven into every aspect of our business. Safety is our #1 priority and our goal everyday is to make sure each person gets home safely.



COMMUNITY INVOLVEMENT

As one of the region's oldest family-run construction management companies, Callahan recognizes the importance of building towards a future. Callahan is committed to supporting the local economy and workforce.

Callahan launched **Rising Tide**, our employee driven non-profit organization.





HILTON GARDEN INN

COMPLETED | BROOKLINE, MA

The Hilton Garden Inn is a new 11-story hotel located in Brookline, MA that includes 150,000 SF and 170 units. Included is a level 2 and 3 parking garage and 3,500 SF of mechanical penthouse. Also included is a 1st floor lobby with a reception area, kitchen, buffet, conference room, meeting space, dining, lounge, bar and retail spaces. The 4th floor features a pool and roof deck area with an additional roof deck area at the 8th floor.

OWNER: CLAREMONT COMPANIES

ARCHITECT: CAMBRIDGE SEVEN

UNITS: 170

SIZE: 150,000 SF

TYPE: NEW CONSTRUCTION



HAMPTON INN & HOMewood SUITES

COMPLETED | WOBURN, MA

Callahan provided construction management services for this new dual branded 6-story hotel of masonry bearing wall and precast concrete plank construction. The 235-guest room hotel contains assembly space, pantry, indoor swimming pool, fitness center and meeting room.

OWNER: CONCORD HOSPITALITY GROUP

ARCHITECT: GROUP ONE PARTNERS

UNITS: 235

TYPE: NEW CONSTRUCTION



JARED COFFIN HOUSE

COMPLETED | NANTUCKET, MA

The Jared Coffin House includes the historic renovation of the existing hotel space and the historic restoration of the tap room. The overall square footage of the project is 5,000 SF which is made up of 5 new accessible hotel suites and the tap room restoration. Additional scope of the project includes a new electrical service to upgrade the facility and a new accessible entrance that serves the tap room, patio entry level and main floor hotel entry.

OWNER: NEW ENGLAND DEVELOPMENT

ARCHITECT: EBI CONSULTING AND SN CONSULTING GROUP

UNITS: 12

SIZE: 5,000 SF

TYPE: HISTORIC RENOVATION / NEW CONSTRUCTION



SPRINGHILL SUITES

COMPLETED | REVERE, MA

The Springhill Suites by Marriott is a transit oriented development comprised of a 2 level cast in place foundation/parking garage/transfer deck with a 6-story cold formed steel (CFS) and COMSLAB deck framing system. The project included hotel amenities such as a pool, fitness room, Starbucks coffee shop, and an exterior garden and landscaped area. Callahan also provided construction management services for the fit out of an on-site restaurant space located within the hotel.

OWNER: LIXI HOSPITALITY GROUP

ARCHITECT: CR ARCHITECTURE + DESIGN

UNITS: 168

SIZE: 168,000 SF

TYPE: NEW CONSTRUCTION



WHITE ELEPHANT RESORTS

COMPLETED | NANTUCKET, MA

The White Elephant Hotel renovation includes renovations of hotel guest rooms, common spaces and complete reconfiguration of the main entry lobby. These lobby upgrades include a new mechanical system, new check in and concierge desks, coffee stations, retail areas and a refresh to the finishes. The project also includes the renovation of 11 hotel-owned and operated cottages adjacent to the main hotel property. The scope of work includes bathroom upgrades to all the cottages as well as a refresh of finishes including lighting, electrical, flooring, walls and décor. The White Elephant upgraded their guest rooms with new finishes, Internet and audio/visual upgrades as well as select updates in bathrooms, entry points, and ramps around the property to meet ADA requirements. Callahan collaborated and coordinated closely with the client and architect with regard to existing conditions challenges at this aged hotel, transportation and material logistics onto the island and well as minimizing any impact to guest services.

Cottages: 12 units

Hotel: 54 units

OWNER: NEW ENGLAND DEVELOPMENT

ARCHITECT: ELKUS MANFREDI ARCHITECTS, LTD.

TYPE: RENOVATION



JARED COFFIN HOUSE, DANIEL WEBSTER HOUSE & BOAT BASIN COTTAGES

COMPLETED | NANTUCKET, MA

The Jared Coffin/Daniel Webster House includes additional mechanical work as well as bathroom renovations for all units and general finish upgrades. The cottages would be getting a bathroom upgrade (new shower, finishes, fixtures).

Jared Coffin House: 15 units

Daniel Webster House: 13 units

Boat Basin Cottages: 36 units

OWNER: NEW ENGLAND DEVELOPMENT

ARCHITECT: MAIN STREET ARCHITECTS

TYPE: RENOVATION



BROWN SCHOOL RESIDENCES

PEADBODY, MA | **COMPLETED**

This mixed-use development consists of 3 slab-on-grade residential buildings. Buildings 1 and 2 are 3 stories of residential space and include amenity space, sky lounge/deck, community space and a restaurant. Building 3 is 4 stories of residential space partially wrapping a precast parking garage. It also includes amenity space, sky lounge/deck and 3 courtyards.

OWNER: STRATFORD CAPITAL GROUP

ARCHITECT: ICON ARCHITECTURE

UNIT COUNT: 60

SQUARE FOOTAGE: 51,000 SF

CONSTRUCTION TYPE: RENOVATION / NEW CONSTRUCTION



SCHOOL STREET RESIDENCES

ATHOL, MA | **COMPLETED**

Callahan provided construction management services and all site work for this adaptive reuse of a 20th century school building into a multifamily residential community. The existing three story 67,000 SF brick structure was remodeled including selective demolition, asbestos abatement, de-leading and extensive historic restoration and replication on the interior and exterior of the building. A new 6,000 SF wood framed space was constructed inside the existing gym. The new residences include 1 elevator, 2 large multi-purpose rooms, basement laundry and storage areas, a new generator system, high efficiency mechanical and electrical equipment and energy efficient building insulation.

OWNER: STRATFORD CAPITAL GROUP

ARCHITECT: ICON ARCHITECTURE

UNIT COUNT: 50

SQUARE FOOTAGE: 73,000 SF

CONSTRUCTION TYPE: RENOVATION



SCHOOLHOUSE AT LOWER MILLS

DORCHESTER, MA | COMPLETED

Callahan provided construction management services for the adaptive reuse of an existing 2-story historic schoolhouse into 8 for-sale units and the new construction of a 4-story, 54-unit building with below-grade parking. The historic Schoolhouse building was raised up off the existing granite foundation, moved forward and lowered onto a new foundation. The historic renovation included restoration of a portion of the existing slate roof and restoration to the siding, windows and paint along the exterior of the building. Amenities include wood floors, granite counter tops, solid wood cabinet, individual hot water heaters, washer and dryer and self contained HVAC systems. An elevator provides access to the units from the below-grade parking garage.

OWNER: SCHOOLHOUSE VENTURES LLC

ARCHITECT: ICON ARCHITECTURE

UNIT COUNT: 54

SQUARE FOOTAGE: 75,000

CONSTRUCTION TYPE: ADAPTIVE RE-USE

REFERENCES



**NEW ENGLAND
DEVELOPMENT**

**PARK LODGE
HOTEL GROUP**

**BENDERSON
DEVELOPMENT**



CambridgeSeven



JCJ ARCHITECTURE

JCJ ARCHITECTURE

ARCHITECTURE, MASTER PLANNING AND INTERIOR DESIGN





CONTENTS

1. FIRM PROFILE
2. LEADERSHIP
3. EXPERIENCE



FIRM PROFILE

1



CONTACT

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BOSTON

HARTFORD

LAS VEGAS

NEW YORK

PHOENIX

SAN DIEGO

TULSA

YEAR ESTABLISHED

1936

OWNERSHIP

Corporation | Employee-Owned

SIZE OF FIRM

180 Total Staff
7 Offices

RESOURCES / SERVICES

Master Planning
Architecture
Interior Design
Procurement
Feasibility Analysis
Construction Administration
Historic Renovation & Preservation
Regulatory Approvals
Sustainable Design
Graphic Design

JCJARCHITECTURE

JCJ Architecture has been in continuous operation since 1936. The firm’s roots are based on a portfolio of expertise in hospitality, gaming, mixed use, education and community projects. JCJ has built a practice that balances the business and art of design by integrating rigorous methods of management with the highest standards of design and client service.

We practice a demanding discipline that calls for the highest quality in formulation and implementation. The collective skills we have acquired through study, observation and practice are supported by a business framework that gives structured freedom to creativity and an overriding sense of purpose.

Four client-focused actions guide our process

ENGAGE

arrive at the best solutions engaging directly with stakeholders to brainstorm ideas and concepts

EXPLORE

leave no stone unturned in our quest to develop responsive project solutions

COORDINATE

keep all members of the project team moving in a positive direction that fulfills project and client goals

RESPOND

share information and report in a timely and effective manner

An architectural rendering of a modern, multi-story casino hotel at night. The building features a glass facade with a grid of small, illuminated square windows. A large, cantilevered entrance canopy with a circular opening is visible. The surrounding area includes a parking lot, trees, and a street with light trails from cars. The sky is dark with some clouds.

#1 Top Architects & Designers

HOTEL BUSINESS: GREEN BOOK 2023 RANKINGS

#8 in Hospitality Giants

INTERIOR DESIGN MAGAZINE: 2023 RANKINGS

#1 in Casino Architecture

BUILDING DESIGN + CONSTRUCTION: 2023 RANKINGS

#3 in Entertainment Design

BUILDING DESIGN + CONSTRUCTION: 2019 RANKINGS

#4 Hospitality Architecture

BUILDING DESIGN + CONSTRUCTION: 2022 RANKINGS

JCJ ARCHITECTURE



LEADERSHIP

2

Wanda Mountain Resort Concept,
Xiasuanbanna, China



Marriott Nanjing,
Nanjing, China



Hilton Niushoushan,
Nanjing, China



ROBERT GDOWSKI - PERSONAL PORTFOLIO
WORK BOB COLLABORATED ON WHILE WITH PREVIOUS PRACTICE

Four Seasons Zhonglani Hotel & Residences,
Nanjing, China



Atlantis,
Sanya, China



Le Meridian Hangzhou Binjiang,
Hangzhou, China





EXPERIENCE

3

Experience

\$55+ BILLION IN HOSPITALITY

AC HOTEL AVENTURA	CIRCUS PARAMOUNT CONCEPT	HAMPTON INN / HOMEWOOD	KICKAPOO LUCKY EAGLE	RESIDENCE INN BRAINTREE	SHINDO ISLAND MASTER PLAN
AC HOTEL CLEARWATER	CLOVERDALE CASINO CONCEPT	SUITES WOBURN	CASINO HOTEL	RESIDENCE INN BURLINGTON	SHONTO HOTEL & RETAIL CENTER
AC HOTEL PORTLAND	COURTYARD AVENTURA	HAMPTON INN WALTHAM	KOCH THEATER AT LINCOLN CENTER	RESIDENCE INN FENWAY-BOSTON	SILVER SLIPPER HOTEL
AC HOTEL SAWGRASS	COURTYARD CAUSEWAY	HARBOR POINT HOTEL	LAVO ITALIAN RESTAURANT	RESIDENCE INN PORTLAND	SIX SOUTH STREET
AGUA CALIENTE CULTURAL PLAZA & SPA	COURTYARD ORLANDO	HARD ROCK BILOXI	& LOUNGE	RESIDENCE INN SEAPORT	SLS LAS VEGAS
ALOFT AVENTURA	COYOTE VALLEY CASINO	HARD ROCK TULSA	LEELANAU SANDS CASINO HOTEL	RESIDENCE INN WASHINGTON	STATION CASINOS
ALOFT PROVIDENCE	DAYTONA BEACH KENNEL CLUB	HARRAH'S CHEROKEE	LIVING SEAS AT EPCOT CENTER	CAPITOL HILL	STONEBRIDGE AT BURLINGTON
ALOFT ST. LOUIS	DELAWARE NORTH CORPORATION	HARRAH'S VALLEY RIVER	LOUISIANA DOWNS	RESORTS WORLD CATSKILLS	TABLE MOUNTAIN RESORT CASINO
ARUBA SUNRISE RESORT	DESERT DIAMOND HOTEL & CASINO	HARRISON HOT SPRINGS	MARKET 8 PHILADELPHIA CONCEPT	RESORTS WORLD NEW YORK CITY	TAO AT MOHEGAN SUN
BALLY'S CORP	DOWNSTREAM CASINO RESORT	HAWAIIAN GARDENS CASINO	MARRIOTT COLUMBIA	ROBIN BAY SEVEN HILLS ST. CROIX	TAO LAS VEGAS
BALSAMS GRAND RESORTS HOTEL	ELEMENT MIAMI	HILTON GARDEN BURLINGTON	MARRIOTT COURTYARD PORTLAND	ROLLING HILLS CASINO	TD GARDEN SUITES
BANNERS, TD GARDEN	INTERNATIONAL AIRPORT	HILTON GARDEN DEDHAM	MARRIOTT ST. LOUIS WEST	SAGINING EAGLE'S LANDING	THE ALDER HOTEL
BEAR RIVER CASINO	EMPIRE CITY CASINO CONCEPT	HILTON GARDEN MARLBOROUGH	MGM	CASINO & HOTEL	THE BRENTON HOTEL
BEAU RIVAGE RESORT & CASINO	ENVOY HOTEL – MARRIOTT	HILTON HOTEL	MOHEGAN SUN POCONO	SAINT JAMES HOTEL	THE US GRANT HOTEL,
BLACK MESA RESORT	AUTOGRAPH COLLECTION	DOWNTOWN SAN DIEGO	MOXY BOSTON DOWNTOWN	SANTA ANA STAR CASINO & HOTEL	TPC AT RIVER HIGHLANDS
BLUE LAKE CASINO	FAIRFIELD INN & SUITES	HILTON SAN DIEGO BAYFRONT	N. QUAYSIDE HOTEL & CASINO	SARATOGA BLACK HAWK	TRIBAL WINDS CASINO CONCEPT
CAESARS	CLEARWATER BEACH	HIPÓDROMO DE LAS AMERICAS	NATHAN HALE INN	SARATOGA CASINO & HOTEL	TRUMP OCEAN CLUB
CALDER CASINO & RACECOURSE	FINGER LAKES RACETRACK	HOLLYWOOD CASINO	NEW HAVEN HOTEL	SEMINOLE CLASSIC CASINO	INTERNATIONAL PANAMA CITY
CANOPY HOTEL	FIREKEEPERS CASINO HOTEL	MORGANTOWN	ONYX HOTEL BOSTON	SEMINOLE IMMOKALEE CASINO	TWIN ARROWS HOTEL, POOL & SPA
CANYON RANCH LENOX	FOXWOODS CASINO RESORT	HOLLYWOOD CASINO YORK	OXFORD CASINO	SENECA ALLEGANY RESORT	TWIN RIVER CASINO
CARLSBAD BY THE SEA HOTEL	GLENORA INN & WINERY	HOLLYWOOD PARK CASINO	PALA CASINO RESORT	& CASINO	TWIN RIVER TIVERTON
CASINO PAUMA	GRADUATE HOTEL STORRS	HOMEWOOD SUITES BROOKLINE	PAMUNKEY VIRGINIA CASINO	SENECA NIAGARA RESORT	VALLEY VIEW CASINO
CHEROKEE NATION GROVE CASINO	GRAND CAYMAN ISLAND RESORT	HOTEL COMMONWEALTH	RESORT CONCEPTS	& CASINO	VIEJAS CASINO & RESORT
CHICKASAW NATION BORDER CASINO	GUN LAKE CASINO	HYATT HOUSE CONCEPT SAN DIEGO	PAUMA CASINO RESORT	SHERATON BOSTON	WAREHAM PARK CASINO
CHOCTAW DURANT CASINO RESORT	HAKKASAN GRID LAS VEGAS	HYATT PLACE BOSTON	PENN NATIONAL GAMING	SHERATON NEEDHAM	WHITE ELEPHANT VILLAGE
CHUMASH HOTEL & SPA	HAMPTON INN / HOMEWOOD	INN AT MYSTIC	PLAINRIDGE PARK CASINO	SHERATON PORTSMOUTH	WILD HORSE PASS CASINO & HOTEL
	SUITES BOSTON	ISLE OF MAN CASINO & HOTEL	RANCHO BERNARDO INN	SHERATON STATION SQUARE	ZANE GREY PUEBLO HOTEL

MILLENNIUM HOSPITALITY MANAGEMENT GROUP

Hadley School Project

Swampscott, MA



1.0 Executive Summary

1.1 Objective

In this business plan we will examine the hospitality market in Swampscott, MA, evaluate the feasibility of developing a boutique branded hotel at 24 Redington St, Swampscott, MA 01907, and outline a set of business goals, strategies, impact to the city/community and plans to successfully develop and manage this new hotel investment.

1.2 Project Summary

This RFP is to facilitate the development of a new hotel in Swampscott to support significant local and regional demand and enhance Swampscott's historic waterfront. While revenue generation is always important, the Town sees potential hotel tax revenue as the most critical source of revenue for the Town. The community feels now is a perfect time to re-establish its role as a seaside destination and reinvigorate that history. May 2023, Town Meeting voted to amend the Swampscott Zoning By-law and Zoning Map and established the Hadley School Overlay District (the "2023 Hadley Rezoning").

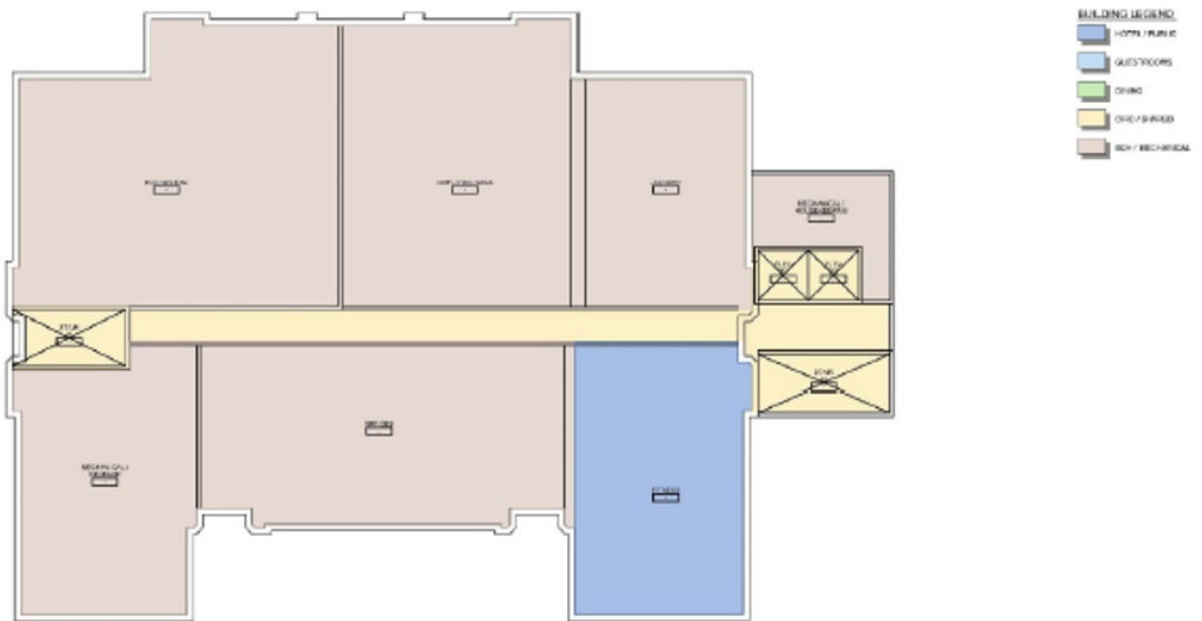
The 2023 Hadley Rezoning allows lodging up to 60 rooms and associated food and beverage uses by right (i.e., no zoning special permit or variance is needed for the redevelopment). The 2023 Hadley Rezoning requires only administrative site plan review by the Swampscott Planning Board.

The site includes two buildings: the main building is a three-story building originally built in 1911; the smaller annex building was built in 1925. Reuse of the existing 1911 Hadley building is strongly preferred. It is understood that changes to the exterior of the 1911 Hadley building will be required to accommodate lodging use. Although not subject to any formal historic requirements, it is strongly preferred that exterior changes be sensitive to and complimentary to the existing historic design of the 1911 Hadley building. The smaller annex building built in 1925 may be demolished and/or replaced with other structure(s). The 2023 Hadley Rezoning additionally permits the construction of a parking structure for both municipal and lodging use onsite.



1.0 Executive Summary







2.0 Site Location

The site location is located at 24 Redington Street in Swampscott, MA in which currently resides the Hadley Elementary School. The proposed location will be redeveloped from its current use as a school into a boutique branded hotel.

The site is near several notable neighborhoods including the Olmstead Historic District which became a local historic district in 2014. Linscott park is a public park near the site adjacent to the town hall that holds many of the communities seasonal and recurring festivals and events. It is also located across from Kings Beach which will show well from the upper floors of the building, along with multiple walk-able amenities such as restaurants, bars, and other retail locations.

Hadley Elementary School sits on one parcel totaling approximately 1.386 acres. The site houses two buildings, the larger main building built in 1911 and the second building was built in 1925 as an overflow to the main building. The total square footage is approximately 48,565.

The site is also located near several key markets such as downtown Boston, and about halfway between Boston and the New Hampshire state border. The project is also nearby the town of Marblehead, the city of Salem, Lynn, and the Atlantic Ocean



2.1 The Hotel Product

The hotel product that will be developed is a proposed upper mid-scale boutique product that will offer guests experiences second to none with open and friendly social spaces, a signature hot breakfast, unique and welcoming rooms to unwind.

Boutique hotels are small-capacity hotels that provide more personalized service than typical hotels. They typically have fewer than a hundred rooms and are considered more "trendy" and "intimate", often due to their location in urban areas. They may be themed, such as by having a focus on nature, environment, cuisine, history, community and cultural immersion, attentive service, or well-being.

The property will not only offer unique experiences that all guests will enjoy, but it will also become a staple within the community. Offering opportunities for local travelers to relax with family and friends, create a home away from home and bring outside travelers into the community looking for a stay that is not the standard stay but a unique upscale boutique experience.

There are two key worldwide brands that we are looking at incorporating into the project and they will be outlined below.

Trademark Collection by Wyndham

The Trademark Collection by Wyndham is a collection of independently minded upper midscale boutique properties. Just as no two travelers are alike – every Trademark Hotel is distinctive, taking on the character of the place in which they are built.

This fast-growing collection of hotels is meant for independent entrepreneurs who have built iconic hotels and are looking to increase visibility and build a legacy. With a growing footprint in urban, resort, and secondary markets, Trademark highlights unique hotels in a wide variety of locations well-suited for both business and leisure travel. You have the freedom to retain your own vision, character, and unique spirit, while gaining access to partnership with the world's largest hotel company.



A Select **COLLECTION**
Bold, Unique **PROPERTIES**
Wyndham-backed **INDEPENDENCE**

TM
TRADEMARK
COLLECTION BY WYNDHAM

- ⊕ **Individuality**, backed by the world's largest hotel company¹
- ⊕ **93%** of hotels with 3.5+ on TripAdvisor gives guests confidence to book²
- ⊕ **89%** franchised growth since 2019³
- ⊕ **70% total U.S. central reservation contribution** with 39% of total stays contributed by Wyndham Rewards members⁴

The
GALTHOUSE
LEGENDARY ♦  ♦ LOUISVILLE

WALKER'S
Exchange

Learn more at wyndhamdevelopment.com



**TYPE**

Independent

**FOOTPRINT³**

Total Global Hotels: 185

**GUEST AMENITIES**

- Food and beverage (usually with a restaurant or lounge)
- Flexible fitness (room and/or access to local gym)
- Flexible meeting spaces

**ROOMS**

Each property is unique

TRADEMARK FRANCHISE FEES⁴**INITIAL FEES ▼**

Greater of \$350 per room or \$35,000

ROYALTY FEE ▼

4.0% of GRR

MARKETING/RESERVATION FEE ▼

2.5% of GRR

**THE WYNDHAM ADVANTAGE**

Your business, powered by the world's largest hotel company.¹ We put owners at the center of everything we do.

- **AWARD-WINNING REWARDS PROGRAM** with 100M members who stay and spend ~2x more⁵
- **HEAVILY NEGOTIATED RATES** with quality suppliers and savings of up to 20% off OTAs⁶
- **HIGH-IMPACT REVENUE DRIVING SERVICES AND SUPPORT** to maximize hotel performance
- **NEXT-GEN TECHNOLOGY** simplifies owner operations and enhances guest experience

WYNDHAM
HOTELS & RESORTS

REGISTRY
COLLECTION HOTELS

WYNDHAM GRAND

DOLCE
HOTELS AND RESORTS

esplendor.

DAZZLER

WYNDHAM

VIENNA HOUSE

TRYP
BY WYNDHAM

TM
TRADEMARK
COLLECTION BY WYNDHAM

Alltra
ALL-INCLUSIVE

LAQUINTA

WINGATE
BY WYNDHAM

WYNDHAM
GARDEN

Hawthorn
EXTENDED STAY

★★★
AmericInn

BAYMONT

RAMADA

RAMADA
encore

MICROTEL
BY WYNDHAM

Days Inn

8
BY WYNDHAM

Howard Johnson

Travelodge

WYNDHAM
REWARDS

This is not an offer. Federal and certain state laws regulate the offer and sale of franchises. An offer will only be made in compliance with those laws and regulations, which may require we provide you with a Franchise Disclosure Document. For a copy contact us at 22 Sylvan Way, Parsippany, NJ 07054. All hotels are independently owned and operated. © TMH Worldwide, LLC. All rights reserved. ¹Based on number of hotels. ²TripAdvisor data through 12/31/2022. ³Global as of 12/31/2022. ⁴FDD dated March 31, 2023. Contribution numbers presented are based on averages for certain franchisees in the U.S. during 2022. 39 (60.9%) and 31 (48.4%) of the franchisees whose data was disclosed in the FDD met or exceeded the CR Contribution and WR member Contribution presented, respectively. Your results may differ. ⁵On average across all Wyndham and by Wyndham hotels. ⁶Versus independent or unbranded hotels.

Classico a Sonesta Collection

Sonesta's spirit and service culture come to life in this new brand that focuses on good taste. Inspired by the past, Classico offers a collection of hotels as local as they are worldly, as authentic as they are traditional, and as rich as they are comfortable. This means infusing each property with signature local cuisine, traditional high-touch service, and refined interiors. The result is an inviting, charming experience that breathes new life into rich heritage.

Ideally suited for primary and lifestyle markets including urban, leisure, and resort destinations.

The Classico Soft Brand Collection competes with other upper-upscale, full-service hotels including Curio, Trademark, BW Premier, and Vignette.

We expect either brand to work well at the proposed location with the marketing and management outlined in this business plan. The property is expected to stabilize within 12-18 months after opening. It will be important to start marketing the hotel and begin active work with the chosen management company, noted below, during the construction phase.

Our vision for this hotel goes beyond providing accommodation. We believe our hotel will serve as an ideal venue for travelers and we also envision it to be an oasis for in-town couples seeking a getaway, offering a serene ambiance eliminating the need for out-of-town travel.

CLASSICO
A SONESTA COLLECTION



CLASSICO

A SONESTA COLLECTION

A Charming, Cultivated Experience

THEY DON'T MAKE THEM LIKE THEY USED TO, THE SAYING GOES...

CLASSICO WAS THOUGHTFULLY CONCEIVED AND ARTFULLY CRAFTED TO OFFER OLD-WORLD CHARM TO CONTEMPORARY TRAVELERS. THE BRAND DELIGHTS WITH REFINED, INVITING INTERIORS AND SIGNATURE, EXQUISITE CUISINE, COMBINING THE BEST OF OLD AND NEW. THAT MEANS MAKING HOTELS NOT LIKE THEY USED TO, BUT LIKE THEY NEVER HAVE BEFORE.

REFINED INTERIORS

Classico charms guests with a cultivated aesthetic sensibility, inviting them into atmospheres at once irresistibly warm and inspirationally sophisticated.

SIGNATURE CUISINE

Classico delights with a dining and bar experience founded on signature, local cuisine, whether exquisitely traditional or surprisingly contemporary.



Sonesta's spirit and service culture come to life in this new brand that focuses on good taste. Inspired by the past, Classico offers a collection of hotels as local as they are worldly, as authentic as they are traditional, and as rich as they are comfortable. This means infusing each property with signature local cuisine, traditional high-touch service, and refined interiors. The result is an inviting, charming experience that breathes new life into rich heritage.

PROMISE

To delight guests with a refined, distinctly exquisite experience.

MISSION

To bridge the gap between sophisticated aesthetic sensibilities.

VISION

To integrate old-world charm into contemporary, elevated hospitality.

SONESTA FRANCHISE & DEVELOPMENT TEAM

Call us at 866.437.4878 • Email us at development@sonesta.com • Learn More at franchise.sonesta.com

2.2 Local Competition

There are 769 hotel rooms within proximity of the site. The segmentation of this set is housed in the Upper Mid-Scale with the Holiday Inn Express, Hampton Inn and Comfort Inn & Suites located in Saugus, Peabody, Salem and Revere, MA.

The age of the properties is broken down as follows; Holiday Inn Express near Logan Airport 2009, the Holiday Inn & Suites Boston Peabody built in 1970, the Hampton Inn Boston Peabody built in 1999, the Comfort Inn & Suites built in 2000 and the newest property in the set the Hampton by Hilton built in 2020.

This hotel will fill a significant gap in the market, as it will be the only Upper Midscale Boutique Brand in the surrounding markets. This positioning presents a tremendous opportunity to cater to discerning travelers seeking upscale accommodation options in the area.

Name of Establishment	City & State	Zip Code	Class	Aff Date	Open Date	Rooms
Holiday Inn Express Saugus Logan Airport	Saugus, MA	01906	Upper Midscale Class	Jan 2009	Jul 1989	145
Holiday Inn & Suites Boston Peabody	Peabody, MA	01960	Upper Midscale Class	Jan 1970	Jan 1970	183
Hampton Inn Boston/Peabody	Peabody, MA	01960	Upper Midscale Class	Feb 1999	Feb 1999	120
Hampton by Hilton Salem Boston	Salem, MA	01970	Upper Midscale Class	Sep 2020	Sep 2020	113
Comfort Inn & Suites Logan International Airport	Revere, MA	02151	Upper Midscale Class	Aug 2000	Aug 2000	208
Total Properties:					5	769

3.0 Swampscott, MA– Demographics, Key Industries & Local Attractions

Swampscott is a town in Essex County, Massachusetts, United States, located 15 miles (24 km) up the coast from Boston in an area known as the North Shore. The population was 15,111 as of the 2020 United States Census.[2] A former summer resort on Massachusetts Bay, Swampscott is today an affluent residential community and includes the village of Beach Bluff, as well as part of the neighborhood of Clifton. The median household income was \$114,086, and the median income for a family was \$143,320. Married-couple families had a median income of \$156,341 and non-family households had a median income of \$60,880. The per capita income for the town was \$63,585.

The town has a total area of 6.7 square miles (17.4 km²), of which 3.0 square miles (7.9 km²) is land and 3.7 square miles (9.6 km²), or 54.83%, is water. Located beside Massachusetts Bay and the Atlantic Ocean, Swampscott lies along a mostly rocky shoreline, though there is enough clear shore for five beaches; Phillips which stretches into Preston and is by far the largest beach in town, Eisman's and Whales, Fisherman's, and a part of King's Beach, which extends into Lynn. There are several small parks, along with the small Harold King Forest in the northwest corner of town and the Tedesco Country Club which bisects part of the town. The town also has two small ponds, Foster Pond and Palmer Pond.

Swampscott is mostly suburban, with most of the clear land in the northwest corner of town. There are three villages within town, Beach Bluff to the east, Phillips Point to the south, and Phillips Beach inland between the two. The town is centered around Monument Square, designed by Frederick Law Olmsted;[17] which is 4 miles (6 km) south of Salem, 12 miles (19 km) northeast of Boston, and 20 miles (32 km) southwest of Cape Ann. The town is 23 miles (37 km) to the nearest point in New Hampshire, in the town of Salem. Swampscott is bordered by Marblehead to the northeast, Salem to the northwest, and Lynn to the southwest. The water rights of the town extend into Massachusetts Bay, bordered by those of Marblehead and Lynn.



3.0 Marketing Strategy

The demand level is steady and is somewhat seasonally motivated, based on annual events, weather patterns and outdoor activities.

3.1 Promotion Strategy

The location will need to cultivate its market share through advertising on hospitality websites, with travel agencies, event coordinators, the local Chamber of Commerce, and billboard advertising along the major incoming highways.

Billboard advertising is recommended 5-15 miles in primary directions from the proposed site, and freeway exit signage sponsored through the department of transportation should be utilized. Some highway advertising could be *participation signage* with another hotel, restaurant or point of interest to keep costs down.

New hotels have a distinct advantage in advertising for the very reason that they are new. The national toll-free service provided by the hotel's own website, or the corporate hotel sponsor, will provide travelers and facility arrangers easy access to make reservations, and the Internet hotel service providers such as Expedia, Orbitz, Booking.com, and Travelocity should register the location through their web- sites as well.

Travel agencies and government sponsored tourism departments should be contacted to publicize the hotel in their information brochures and on their web- sites. All the standard discounts should be offered, such as AAA, AARP, military, government, corporate, and those sponsored by the "flag", as well as tour or group sales in travel guides.

Event coordinators for local festivals, industry and government should be contacted to provide them with discount information for reservations during peak periods and special events.

Coordination with all the local businesses and industry should be made to facilitate their needs for available space to business travelers, salesmen, visiting executives or employment applicants. Colleges, hospitals, churches, convention centers, banquet facilities, recreational facilities, and funeral homes are major sources for building the hotel customer base, to include the hospitality needs of visiting family members and friends.

3.2 Product Strategy

Trends show that along with a “good clean room,” many family-oriented vacationers, business personnel, and leisure travelers want relaxation, a good selection of amenities, accessories for business, access to good food, and possibly a swimming pool, spa or exercise facility. Many hotels are adding guest laundry services as well.

The motif, quality and affordability of the new hotel facility will be an asset to the community hospitality market as an upgrade compared to existing older hotels, and will enhance occupancy (OCC), the average daily rate (ADR), and the revenue per available room (RevPAR), thus establishing a potentially profitable hotel operation.

Amenities and building design are becoming crucial to the overall “feel” and “comfort quality” in a hotel. For example, easy and safe access is a plus, as are handicap accessories, prompt check-in service, fresh coffee, newspaper access, a waiting area with TV, and vending services that include necessities that might have been forgotten by the visitor.

Another standard room amenity is wireless internet for business travelers who utilize lap-top or notebook computers. Customers like full cable TV services, coffee pots, clock radios, hairdryers, irons & boards, adequate soap and shampoo products, heavy towels, good mattresses, a smoking and non-smoking option, and possibly a safe deposit box.

Any combination development along with the hotel in the area will enhance occupancy, such as a restaurant, tavern, sports grill, recreational or golf facilities and retail shopping.

It is a marketing fact that when patronage is established at one location, it spills over to other locations in the same district. If the parking lot can accommodate a few RV parking spaces, they should be provided to increase extended stay flexibility for RV owners.

Marketing to and partnering with Chamber of Commerce, government personnel, church groups, medical facilitators, wedding and funeral arrangers, hospitality managers, and association chairpersons will help to entrench the hotel into the community and draw demand into the city.

Either brand will have access anywhere from 10 to 20,000,000 reward members, This is a real competitive advantage to draw travelers to the city and to pull loyal members to the market.

The projections provided in this study are compared to historically correct successful operations in other like markets.

5.0 Hotel Management Company



Millennium Hospitality Management Group is a western Pennsylvania based management company whose purpose is to be a premier third-party management, investment, and ownership group for the hospitality industry nationwide.

Our vision is to create a results-oriented leadership company with spirited, well-trained associates that provide a memorable experience for our guests. Our success is producing a hotel experience that brings positivity to our guests, development growth to our associates and strong returns for our owners/investors.

Millennium Hospitality currently manages branded properties throughout key markets such as Ohio, West Virginia, Pennsylvania, Virginia, Florida, and is in development with key brands throughout the South-East, Mid-West, Mid-Atlantic, Caribbean, and Nationwide.

We are committed to being the best hospitality management and development organization of choice in the upper mid-scale, mid-scale, boutique, extended stay, and economy segments in every market that we serve. We will achieve this by continuing to mature our strong relationships with key brands in the hospitality industry such as: Choice Hotels, Wyndham, IHG, Hilton, Marriott, and Best Western, along with hiring, training, and developing teams that provide the best experiences for our guests, the highest returns for our owners/investors and elevating those brands to achieve award winning results.

5.0 Hotel Management Company

Third Party Management Services

Operations

Millennium Hospitality Management Group provides a hands-on management style that is best exemplified through the active involvement of our Executive Team members. Every property is intensely managed and receives continuous involvement from each member. This includes ongoing operational reviews conducted with the property management staff using industry benchmarks and hospitality brand standards as our guides.

Millennium's daily hotel operational expertise centers on providing high quality guest experiences tailored to their emotional needs. It is our ongoing goal to drive ambitious standards of service and offer guests at our hotel's superior quality and value. Millennium Hospitality Group's hands-on style of management and support team allows your hotel property staff to be highly efficient and productive. Our operational services include, but are not limited to:

- Turnkey Project Management
- Preventative Maintenance Programs
- Guest and Associate Safety Programs
- Franchise Compliance Security
- Proven Housekeeping Systems
- Property and Franchise Training
- Property Inspections



5.0 Hotel Management Company

Strategic revenue management

A key strategic priority at Millennium Hospitality is driving the highest profitable revenue, resulting in continuous market share growth across our portfolio. Our Revenue Management team has an innovative and detailed approach to attaining results that includes dynamic pricing, yield management and strategic relationships with OTA market managers to differentiate our assets in each market. Working in concert with our sales and marketing focus, our Revenue Management team leverages the strength of our brands along with our in-house optimization tools, which allow for in-depth winning strategies across our brands.

Focused Ecommerce

In a rapidly evolving hotel environment, Millennium pairs long-term vision with next-generation management practices. Nowhere is this more evident than in our high-tech approach to e-commerce and the rapidly expanding role of social media. Our e-commerce resources manage every aspect of your asset's online presence, from SEO-optimized website design and development to email marketing, paid and organic search and third-party marketing. You can be assured your property's calls for action are clear, consistent, and targeted for maximum impact.



5.0 Hotel Management Company

Sales and Marketing

Our sales team is passionate, focused, and accountable, leading to the highest level of productivity and meaningful results. Our approach is entrepreneurial; we are constantly looking for ways to improve and better our performance.

It begins with our experienced leadership and the hotel sales teams charting a sales and marketing plan to maximize profits and to hold our team accountable. Our best-in-business sales and marketing teams have the proven ability to translate data into strategic initiatives that maximize revenue from the most cost-effective segments and channels.

Our sales teams are highly motivated and incentivized on their individual and overall team productivity. Senior management is engaged and supportive, assuring that goals and objectives are reached because, ultimately, success is based on performance and execution.

Our experienced sales professionals utilize cutting-edge technologies and e-commerce tools as key resources to increase productivity. As experts within the brands we serve, we excel in developing and maintaining positive brand relationships to maximize income opportunities in global sales, distribution, and marketing. Detailed marketing plans and regular reviews help reinforce strategic goals, and an emphasis on resource allocation and high accountability ensures that all marketing expenses are precisely targeted.



5.0 Hotel Management Company

Accounting

We utilize state-of-the-art tools and resources, along with high end hospitality accounting software systems to control expenses and drive bottom line profit margins for all investors and owners.

Our full-service accounting platform provides complete payroll, accounts payable, cash flow management, financial statements, and other accounting services. Our forecast system eliminates surprises and provides you with a clear picture of your hotel's financial history and expected cash flow, enabling you to plan and act with confidence. It is the right data conveyed in a timely, accurate and meaningful way. Other key areas that we focus on:

- Daily/weekly revenue and labor forecasting and reporting
- Centralized accounts payable processing and cash management
- General ledger
- Monthly financial statement preparation and review
- Account reconciliations
- Sales and occupancy tax filings
- Property tax payments
- Annual budgeting
- Monthly hotel operations forecasting
- Cash flow forecasting
- Construction accounting services
- Support and consulting on financing and refinancing
- Audit support on fee-for-service basis



5.0 Hotel Management Company

Key Attributes

Owner centric

We know what owners want and need, and we exceed those expectations by delivering top of the line results through our Accounting, IT, Operations, Sales, and Marketing disciplines. We ensure each day that our owners and their assets are achieving the highest quality, guest-focused experiential service and ultimately, and most importantly, strong returns.

Balanced Scorecards

Millennium strives to give all our team members the tools and resources to be successful, take ownership in the hotel and drive the KPI's through our Balanced Scorecard. The scorecards encompass several key areas that impact the hotel in various ways, some of which are outlined below:

- Guest Experience scores measured against competition and brands.
- Performance Metrics/KPI's such as POR, PAR, GOPAR, STR
- Labor cost controls based on KPI's such as MPR, POR, PAR, % Revenue
- Budgeting that Flex's with the hotel's daily, monthly, and annual production

These key areas of focus not only keep our hotels at the top of their respective brands, but also is key in the development of our team members, profitability for our owners and high levels of satisfaction for our guests.

5.0 Hotel Management Company

Associate growth and development

Human asset recruiting, training and development is one of our greatest strengths. We show our valuable associates respect by referring to them as players, teammates, or key associates, not employees. We empower our players to let them make their best decisions given their guidelines and benchmarks. We motivate them by collaborating with them instead of making them feel like management is above them or they work for us.

Our leadership culture provides support to the field by training and developing our team members and fostering professional growth. We believe deeply that our associates are our most valuable resource. We focus on a genuine, engaging, collaborative and performance-based culture that translates into long term stability, internal promotions, and a high level of satisfaction amongst all our team members.



5.0 Hotel Management Company



Our success in the construction projects we undertake is a result of a construction management approach which relies on our cost estimating and CPM scheduling and our commitment to a proactive Quality Assurance Program.

Our primary responsibility is to ensure that our clients receive a final product that is constructed on time and within budget. The result is a final construction project that fully supports the stated needs and objectives of the owner.

To this end, we employ a systematic Construction Management process which uses various controls and procedures intended to allow the design consultant maximum creativity within the budgetary constraints and project objectives.

The Pre-Construction Stage

During the Pre-Construction Stage, the Construction Manager will provide information, data, and recommendations, that will enable the Owner to make the best design decisions possible. In this role, the Owner can rely on the Construction Manager to provide input about the project with respects to:

- Estimates of the cost of construction.
- AIA Contracts & Subcontracts
- Alternatives to materials, systems, and design approach.
- Project Schedules
- Utilize value engineering in relation to design, aiding in Price Reduction.
- Assistance in obtaining Permits & Licensing.
- Recommendations for material and equipment selections.

5.0 Hotel Management Company

- Account Cost Auditing on the design as it progresses to ensure it stays within the budget.
- Recommendations for subcontractors and the bidding process.

The climate during construction is one that creates a sense of purpose on the part of the contractor, which ensures the commitment of the contractor's highest level of attention and resources.

During the construction process, it is our highest goal to ensure that the construction is in full conformance with the contract documents. It is our extreme responsibility to monitor every detail of the contractors' work as well as safety issues, suspending any work which could endanger anyone's safety.

On Site Quality Control is facilitated by a full time Senior Superintendent that includes Project Leadership, Construction Observation, and Directives to Correct Unsatisfactory Work when needed. The timely and open flow of information is vital to the success of any project and includes:

- Weekly Progress Reports with Pictures
- Weekly Coordination Meetings
- Monthly Progress Meetings with the Owner, Architectural & Financial Teams.

The Close Out

Closing out a construction project in a timely manner may be one of the most challenging phases of any project. For all projects undertaken, we look to close out a project and achieve Final Acceptance within 30 days of Substantial Completion. Upon Substantial Completion a 30-day Completion Schedule is drafted which includes all punch list items and close out documents. Our level of effort is increased during this phase.

5.0 Hotel Management Company

The Financial Picture

Typical activities included in monitoring the financial status of a project include Payment requisitions and cash flow projections, change order negotiation, back charges, and available funds. To ensure the utmost accuracy, we have designed an accounting coding system that allows us to receive and file all project invoices and records, while providing accurate AIA Billing Draws to the Financing Organization of Choice.

Electronic Documents

Our entire operation is stored and saved electronically on a secured server. Along with the hard copies of all close-out documents we provide our clients with electronic files of all related project information.

This includes Scans of all Correspondence, Submittals, AIA Documents, Billing Packets, Monthly Invoices, Site Pictures, Videos, as well as the entire archive of contract documentation and required project management tools used to control the job.

Development

Our approach to new development focuses on an array of key areas to help you in procuring the right brand in the right location. Our services include the following:

- Hotel Brand analysis and evaluation for each market
- Site/real estate evaluation
- Feasibility studies
- Input from brands, investors, lenders, and others
- Strategic financing tailored to each project.
- Design and construction consulting
- FFE & OSE review and placement
- Pre/post opening considerations



5.0 Hotel Management Company

Education and Training

Tidewater Community College – Hotel/Motel Restaurant Management Courtyard GM school, Fairfield Inn GM School, SpringHill Suites GM School. “Big Catch” sales training Hampton Lighthouse Leadership General manager program, OnQ R&I, Sales and Events, Hilton Honors Hyatt Place GM Leadership Program

Accomplishments

Opening Hotel of the Year – SpringHill Suites Washington
General Manager of the Year 2000 – Concord Hospitality and SpringHill Suites
Marriott Regional Hotel of the year 2000, 2001 – SpringHill Suites by Marriott
2008 Opening Hotel of the Year OTO Development – Hampton Inn & Suites
National Harbor Former member of SpringHill Suites by Marriott franchise advisory committee
Former member of Microtel by Wyndham franchise advisory committee
Opening Hotel of the year 2016 – Microtel by Wyndham
Member of the CEO Roundtable Pittsburgh
Built, renovated, and repositioned hotels throughout the nation with iconic brands such as Wyndham, Marriott, Hilton, Choice Hotels, Hyatt, and Best Western.

Hotel breakdown

- Courtyard Marriott Downtown Pittsburgh, PA – Build/Managed
- Courtyard Marriott Shadyside, PA – Build/Managed
- Courtyard Marriott Altoona & Convention Center, PA – Build/Managed
- Courtyard Marriott Mississauga, Canada - Managed
- Courtyard Marriott Vaughn, Canada - Managed
- Courtyard Marriott Markham, Canada - Managed
- Residence Inn Marriott Mississauga, Canada - Managed
- Residence Inn Marriott Markham, Canada - Managed
- Hilton Garden Inn Kitchener, Canada - Managed
- Hawthorne Suites St. Clairsville, OH – Build/Managed
- Hawthorne Suites Bridgeport, WV– Build/Managed
- Hawthorne Suites Triadelphia, WV – Build/Managed
- Hawthorne Suites St. Clairsville, OH – Build/Managed
- Microtel by Wyndham St. Clairsville, OH – Build/Managed
- Microtel by Wyndham Triadelphia, WV – Build/Managed
- Microtel by Wyndham Waynesburg, PA – Manage
- Microtel by Wyndham Lynchburg, VA – Manage
- Microtel by Wyndham Cadiz, OH - Managed
- SpringHill Suites by Marriott Downtown Baltimore, MD – Build/Managed
- SpringHill Suites by Marriott Washington, PA – Build/Managed

5.0 Hotel Management Company

- SpringHill Suites by Marriott Pittsburgh, PA - Managed
- Fairfield Inn & Suites Butler, PA - Managed
- Fairfield Inn & Suites Triadelphia, WV – Managed
- Fairfield Inn & Suites Burlington, VT – Managed
- Fairfield Inn & Suites Amesbury, MA - Managed
- Fairfield Inn & Suites East Greenbush, NY - Managed
- Fairfield Inn & Suites Manchester, NH – Managed
- Fairfield Inn & Suites Milford, CT - Managed
- Fairfield Inn & Suites Portsmouth, NH – Managed
- Fairfield Inn & Suites Tewksbury, MA- Managed
- Fairfield Inn & Suites Williston, VT - Managed
- Fairfield Inn & Suite Woburn, MA - Managed
- Hampton Inn & Suites National Harbor, DC – Build/Managed
- Hampton Inn Parsippany, NJ - Managed
- Holiday Inn Steubenville, OH – converted to Best Western - Managed
- Hyatt Place Pittsburgh North Shore, PA – Build/Managed
- MyPlace Altoona, IA - Managed
- MyPlace Davenport, IA - Managed
- MyPlace Ankeny, IA - Managed
- MyPlace Chicago West/North Aurora, IL – Managed
- Sleep Inn & Suites Steubenville, OH – Manage
- Super 8 by Wyndham Clear Lake, IA - Managed
- Super 8 by Wyndham St. Clairsville, OH – renovated/Managed
- SureStay Plus by Best Western Keyser, WV – renovated/converted/manage
- SureStay Plus by Best Western Morgantown, WV – renovated/converted/manage
- SureStay Plus by Best Western Orlando, FL – renovated/converted/manage
- SureStay by Best Western Thomson, IL – managed
- SureStay Plus by Best Western Buckhannon, WV – renovated/converted/manage
- Quality Inn & Suites Chantilly/Dulles, VA – Managed
- Comfort Suites Chantilly, VA – Managed
- Comfort Inn & Suites North Tallahassee I-10 Capital Circle, FL - Manage
- Best Western Frederick, MD – Managed
- Best Western Airport Inn & Suites Orlando, FL - Manage
- Holiday Inn Express South Boston, MA – Managed
- Holiday Inn Leesburg, VA – Managed
- MainStay Suites by Choice Pittsburgh, PA – Managed
- MainStay Suites by Choice Brentwood, TN – Managed
- MainStay Suites by Choice Greensboro, SC - Managed