



115 Winthrop Square

Executive Summary

Boston Redevelopment Authority
May 31, 2016

ACCORDIA
PARTNERS



Local Diversity and Inclusion

Winthrop Square Tower and its economics, ownership, job creation, economic development, and design are intended to reach out to all the diverse citizens and neighborhoods of Boston. It is our intent to leverage this project to create opportunities for inclusion in equity, employment and education for ALL of Boston's residents.

The Development Team is highly focused on creating a unique, groundbreaking approach to Diversity and Inclusion in the following areas.

DEVELOPMENT:

As the lead developer, **Accordia Partners**, LLC (MBE), leverages its position of control to insure long term and comprehensive diversity and inclusion in all aspects of the project.

FINANCE:

In addition **Ares**, our capital partner with \$94B AUM, we have chosen to include local qualified investors of color and women in the Accordia General Partnership equity, creating a diverse financing.

DESIGN:

SHoP/Hacin + Associates/Mikyoung Kim, all innovative and local lead our diverse design teams, and have developed programs to make the design field more inclusive and their integrated project team will reflect that.

CONSTRUCTION:

Clark, 7th largest contractor in the U.S., committed to 30% M/WBE utilization, with 12% already committed. Clark has achieved 50% M/WBE utilization on major projects and has the culture and the team to meet our goals.

OWNERSHIP:

The ownership of the project will include up to 10% of the invested equity, or \$19.9 Million, for qualified minority and women investors.

Diversity and inclusion training, outreach and implementation will include those who have yet to experience the "Massachusetts Miracle," achieved by several special partnerships:

- YouthBuild
- Building pathways
- CVP Academy
- Admiral Hospitality Scholars
- RCC Hospitality Training
- Housing Linkage- 125 off-site units \$21M
- Jobs Linkage- \$1M



Ability to Execute

Accordia Partners, Ares Management, Starwood Hotels & Clark Construction, have the experience, skill set, access to capital and operating expertise necessary to conceive, permit, finance and build a project the scope of Winthrop Square.

Accordia, (MBE) principals, Kirk Sykes and Richard Galvin, have over 60 years of combined experience developing more than 6 million square feet of all product types including hospitality and mixed use projects in Boston. Accordia's projects include large, complex urban projects that involved City and State ground leases, participation agreements and the BRA Article 80 process.

Ares Management is one of the world's largest global alternative asset managers with \$94B of assets under management, who through its real estate group has developed a particular expertise in investing in and guiding complex urban, mixed-use projects like the \$1.7B Time Warner Center.

Starwood Hotels is one of the world's leading hotel companies. Starwood will be very active as the plans are finalized for (M/WBE) inclusion and diversity at all levels of the project, including hotel operations and purchasing.

SHoP, Hacin + Associates, and Mikyoung Kim have extensive experience designing and permitting residential, hotels, and mixed use towers in Boston and internationally.

Clark Construction the 7th largest builder in the U.S. will leverage their company size and their previous experience having exceeded 50% (M/WBE) utilization, in order to meet and exceed construction goals for project inclusion and diversity.

Our development team has worked extensively together in the past, with Accordia, Ares and Starwood having specific experience in Boston. In addition to ownership and operations, our design and construction team is exceptional with experience building and designing in Boston and has an extraordinary commitment to diversity and inclusion.



Design

The design team we have selected is consistent with the overall approach to the project: experienced, local, diverse, and talented. The program we are proposing reflects their talents, and we believe is worthy of a site this prominent in the City of Boston. We have focused our effort on making a “great place,” through a mix of uses, a celebration of a dynamic retail program at the ground floor, grand public spaces, and massing materials that will be memorable and timeless. We have spent significant time considering the importance of “connections,” to all the neighborhoods in Boston.

- 770,000 total square feet
- 280-key room hotel
- 185 condos
- 34,000-square feet of civic and community space
- 2,600-square feet of retail
- Rooftop observation deck and full service restaurant
- 385 parking spaces
- \$560 million
- 725 feet in height, with 57 occupied floor

