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A Commercial Real Estate Company

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April 5, 2007

Community Maritime Park Associates, Inc.
c/o Edward E. Spears, Administrator
Neighborhood & Economic Development Division
City of Pensacola
P.O. Box 12910
Pensacola, Florida 32521-0062

RE: Response to Request for Qualifications – Master Developer - Community Maritime Park

Dear Edward:

Trinity Weston Cypress (TWC) is pleased to submit the following response to the Request for Qualifications for Master Developer for the Community Maritime Park Project in Pensacola, Florida.

TWC consists of a highly-qualified and experienced team of established, national and local partners seeking a collaborative venture with the Community Maritime Park Associates (CMPA) and City of Pensacola to develop this truly unique and important asset within the community.

TWC is a partnership between **Trinity Capital Advisors, LLC** a full service commercial real estate development and finance company based in Philadelphia, PA with a local presence in Pensacola through TCA Pensacola under 63 year resident and real estate entrepreneur Joseph Endry; **Weston Solutions, Inc.,** a national leader in the field of environmental, re-development and infrastructure revitalization; and **SmithCypress Partners**, a national retail development company lead by Pensacola native Emmitt Smith, the retail affiliate of **The Staubach Companies**, with a wealth of experience in retail development, construction and leasing relationships with national retailers.

The TWC Team is committed to meeting the ideals of the CMPA and brings the credentials of a national firm, with an understanding of the local importance of this project to the future of the City of Pensacola.

The City of Pensacola is in the enviable position of creating a new, world-class development that has the potential to become the new standard in how a successful private-public partnership can achieve sustainable goals and objectives of the community. TWC is committed to making the necessary investments of time, expertise and money to ensure this project's success.

We look forward to discussing our response in greater detail in the near future. Please feel free to call me at 610-994-2401 if you have any questions or need additional information.

Sincerely,

Kevin M. Doyle, CCIM
President
Trinity Capital Advisors

Trinity Capital Advisors
A Commercial Real Estate Company
WESTON SOLUTIONS
Restoring Resource Efficiency
SmithCypress
PARTNERS

COMMUNITY MARITIME PARK

COMMUNITY MARITIME PARK ASSOCIATES, INC.

STATEMENTS OF INTEREST AND QUALIFICATIONS FOR:

COMMUNITY MARITIME PARK MASTER DEVELOPER

PROPOSAL NO 2007-02

6 APRIL 2007

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TWC Team

Trinity Capital Advisors
A Commercial Real Estate Company

WESTON SOLUTIONS
Restoring Resource Efficiency

SmithCypress
PARTNERS

07P-0423

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SECTION 1. EXECUTIVE SUMMARY

The Trinity Weston Cypress (TWC) Team is pleased to submit this response to the Request for Qualifications (RFQ) for master developer of the Maritime Park project in Pensacola, Florida. The TWC Team, consisting of Trinity Capital Advisors, LLC (Trinity); Weston Solutions, Inc. (WESTON®); and Smith Cypress/Staubach (Cypress), possesses a unique combination of experience, creativity, and financial resources necessary to provide a world class approach and execution for developing the Maritime Park in conjunction with the City of Pensacola and Community Maritime Park Associates (CMPA). The TWC Team represents leaders in real estate development, marketing, management, environmental risk mitigation, sustainability, and value creation. The Team has a unique combination of national reach and local presence within a framework providing a best-in-class approach to development and execution. The Team has extensive experience in developing mixed-use developments while working with municipalities and communities to achieve their objectives. In addition, the individual team members have existing business relationships and projects where they are working together to achieve client-focused objectives.

The TWC proposes a comprehensive and proactive approach which is centered around a **Partnership** to allow the TWC Team, the CMPA, and the City of Pensacola to develop an **integrated** and **sustainable** redevelopment plan that includes close **collaboration with the community**. Our approach will also provide the **City** with **maximum control** over the design and redevelopment, while also providing the **maximum return**. Using these themes as our guiding principles, TWC understands the importance of the Maritime Park project to the future of the City of Pensacola, and is committed to working in conjunction with the project stakeholders, the CMPA, and the City of Pensacola to deliver a mixed-use development within the design, budget, and timing parameters as set forth in the RFQ. In addition, TWC understands the importance of the Maritime Park's public uses, and is committed to working with the community and CMPA to ensure that the goals and objectives are met to create a mixed-use development that benefits the entire community.

The TWC Team has relevant experience and capabilities to carry out all professional services required to deliver on a project of this scale, including, but not limited to: architecture, engineering, site planning, landscape architecture, scheduling, budgeting, financing, permitting, construction management, quality control, bonding, insurance, accounting, reporting, legal, public relations, marketing, leasing, tenant coordination, and ongoing property management. The TWC Team has the unique capability of bringing national resources and expertise with local project delivery capabilities in Pensacola through Mr. Joe Endry, who will serve as the Project Manager, and Mr. Tosh Belsinger, who will serve as the Project Leader. This combination of national resources and expertise with local delivery through experienced professionals and trusted leaders will ensure that the TWC Team will successfully engage local talent and resources as described below:

- Architects (including landscape architects) who are registered to practice in the State of Florida possess working knowledge of the site and are known to the City of Pensacola and a CMPA.
- Engineers (in addition to WESTON who has an office in Panama City, Florida) who are registered to practice in the State of Florida, possess working knowledge of the site, and have a recognition for the important role this development plays for the future of the City of Pensacola.
- A General Contractor who is licensed in the State of Florida and Escambia County, and has a proven track record of successful delivery and recognition with the City and CMPA. The TWC Team has initiated discussions with local general contractors who have experience

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working within the framework provided by the CMPA.

- Small and Minority Business partners who are known and familiar to the City and CMPA to provide a variety of services ranging from planning, design engineering/contamination services to site operation, maintenance services, and marketing.

The TWC Team recognizes the critical importance of addressing environmental remediation and liability issues effectively to realize the maximum value from the redevelopment. As an integral member of the TWC Team, WESTON will take full responsibility for environmental remediation and integrate remediation and redevelopment to create higher value for the real estate development. WESTON has experience on nearly $200 million in environmental liability transfer projects that are designed to enable real estate transactions. WESTON's experience and expertise in public/private partnerships and environmental liability projects will allow the City of Pensacola and CMPA to realize best value to the taxpayers by addressing the following key aspects: experienced risk transfer team; demonstrated innovative environmental remediation solution; complete cost and schedule certainty; permanence of solution; full compatibility with the redevelopment; insurability of the project; and flexibility in business terms.

The TWC Team embraces the goals of CMPA and is committed to providing full support to achieve these goals with CMPA. Specifically, the TWC Team will re-establish a dynamic public waterfront that features an expansive public waterfront park; a community multi-use facility suitable for athletic events; festivals, and other community activities; conference center; university education and office facilities; commercial; office; retail; residential; restaurant; entertainment; promenades; parking and all necessary ancillary uses, including infrastructure and site improvements.

This approach will help achieve the goals of opening the waterfront to all individuals, create educational opportunities for all ages, create employment with good paying jobs, provide recreational opportunities for people including venues for concerts, plays and sports, and attract investment into the downtown area to benefit northwest Florida.

In addition TWC commits to support the CMPA to achieve the following objectives:

- Selection of the Board of Trustees that represents the City's demographic diversity.
- Establishing a Contractor Academy that will foster increased opportunity and engagement for small and minority businesses into the development. Specifically, the TWC Team will provide training and mentoring support including materials and instructions, structure and guidance based upon its team members experience. For example, WESTON has a well-established award-winning small business and minority program that uses a proactive outreach, education, and mentoring program to foster and promote small and minority business growth and engagement.
- Hiring contractors, subcontractors, and vendors through a planned and transparent process that creates proper representation of the demographic diversity of the City with a particular focus on engaging minority owned businesses.
- Proactive engagement with the youth of the City by maximizing opportunities for sporting, educational, and recreational camps with free or scholarship based enrollment to those in need. The focus of these activities will be to create quality of life growth and opportunity for the youth along with fostering a spirit of commitment and discipline.

In summary, the TWC Team is committed to fully align itself with the goals and objectives of the City of Pensacola and CMPA, and realize the maximum value from the redevelopment of site from multiple perspectives—economic, social, political, cultural and educational.

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SECTION 2. TEAM QUALIFICATIONS

The TWC Team consists of over 3,000 full-time professionals located across the United States and other parts of the World. Specifically, the TWC Team has the capabilities in place in Pensacola to lead and deliver the project with local resources in a timely, cost efficient, and safe manner. Our team includes specialists in development, financing, infrastructure, environmental remediation, marketing, retail development, environmental liability transfer, and legal liability. Our team leaders have the required and necessary experience to be successful in accomplishing the goals and objectives of CMPA. The depth and diversity of the team allows us to be responsive to the client's need, respond locally to site issues, produce high quality work, a safe work environment, and supply specialty expertise. Figure 2-1 presents the geographical strength and diversity of our team along with a proposed project team organizational chart. A brief synopsis of the TWC Team and the proposed project organization team is presented below. It is noteworthy that the proposed key team members have experience in Florida and will deliver the project locally using an optimum combination of experience, local presence, and small/minority business inclusion. In addition, these key team members are recognized by their clients as delivering superior results and service as demonstrated by the highlighted project experience and selected commendation letters referenced in Section 3, Team Experience.

Trinity Capital Advisors, LLC ("TCA") is a full-service commercial real estate firm headquartered in Suburban Philadelphia, PA. TCA's unique institutional experience in brokerage, development, financing, and property management allows TCA to deliver comprehensive solutions for a wide range of real estate needs. Founded in 2000, TCA has assembled a dynamic team of proven professionals with the sole purpose of providing the highest quality services to TCA's clients and investors. To ensure the delivery of a full range of services to our clients, TCA has assembled a network of the most respected service providers for each project. TCA's "Best-in-Class" network includes national brokerage, specialty development/construction, and financial services firms from around the country. TCA's expanding property portfolio and development capabilities have created a powerful and diverse real estate company, driven by an expanding real estate team assembled to maximize value for TCA's clients and partners.

TCA understands the importance of the Maritime Park project to the City of Pensacola and its residents. For this reason, TCA has assembled a local team of experienced real estate partners in Pensacola, Florida which will leverage the extensive TCA platform, while ensuring a hands-on, local approach to managing and coordinating the Maritime Park Project. TCA Pensacola's local presence will create and maximize efficiencies to make certain that the project is directed in conjunction with budget and timing parameters to meet the needs of The City of Pensacola and CMPA. TCA Pensacola will also provide a liaison to local contractors, engineers, architects, and vendors to comply with the requirements for small, minority, and local business participation in the project.

Weston Solutions, Inc. ("WESTON") is a leading redevelopment, infrastructure, and environmental and sustainability firm delivering comprehensive solutions to complex problems for government and industry worldwide. WESTON has 50 years of experience in environmental remediation, redevelopment, and infrastructure design/construction with annual revenues of approximately $500 million. WESTON built a reputation as a pioneer and innovator in its industry, and is recognized by its clients for the ability to deliver total solutions to complex environmental and redevelopment issues. WESTON's staff of 2,000 personnel is located in over 50 offices worldwide with headquarters in West Chester, PA. The network of 50 offices allows WESTON to delivery services to clients locally while bringing to bear expertise and experience from other parts of the country in a seamless manner.

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Mr. Peter Ceribelli, Senior Vice President of WESTON's Integrated Redevelopment and Infrastructure Solutions (IRIS) division, will provide the leadership for this project for the City of Pensacola and Community Maritime Park Associates.

WESTON's IRIS divisions' vision is to provide complete solutions to clients that integrate real estate redevelopment, and related infrastructure, environmental remediation, and sustainability. WESTON recognizes the immense value in enabling value creation in real estate redevelopment through innovative, timely, and cost-effective elimination of environmental issues and integrating "green" solutions. To that extent, WESTON maintains a team of senior LEED and certified professionals who have helped client achieve LEED certification on their projects.

As a key team member of the TWC Team, WESTON will undertake the full responsibility for the environmental remediation and associated liabilities under an Environmental Liability Transfer Arrangement (ELTA) along with relevant infrastructure development and integrating sustainable solutions with the redevelopment. WESTON will utilize its vast experience to integrate remediation and redevelopment to create the highest value from the redevelopment process for the stakeholders of the project.

WESTON has completed over $500 million of project work over the past years consisting of environmental liability transfer, and infrastructure/redevelopment solutions. Specifically, WESTON has teamed with Trinity to address the environmental and related infrastructure issues on the Girard Redevelopment Project in Philadelphia.

SmithCypress Partners ("Cypress") is a Joint Venture of former Dallas Cowboy Emmitt Smith and Cypress Equities, launched in May of 2005. SmithCypress operates as a Minority Business Enterprise and combines the development experience and proven success of Cypress Equities, led by 22-year retail industry veteran Chris Maguire, and the "get-it-done" commitment and relationship-building skills of Emmitt Smith. SmithCypress focuses on ground-up multi-tenant and single-tenant properties located in high-growth areas across the country. SmithCypress Partners operates as a Minority Business Enterprise with Emmitt Smith serving as president and actively engaged in day-to-day business. Through the partnership of SmithCypress, the company has approximately $100 million in committed equity to develop retail properties around the country. SmithCypress Partners offers development and capital services including build-to-suit, project development, and other development services specific to retail and mixed use properties.

Cypress Equities was founded in 1995 and headquartered in Dallas, Texas. Cypress is the retail, resort and mixed use development affiliate of The Staubach Company. Cypress is currently developing over $1.7 billion in projects across the country through its five development offices.

Today the Staubach Company has over 1,370 employees in 64 offices, and is the largest company in North America that only represents users of space.

As the retail development arm, Cypress gains unparalleled access to retailers through Staubach Retail. Staubach Retail focuses exclusively on retailers and their real estate needs to position and grow their store base. Staubach Retail has 21 offices, represents over 500 retailers and has 204 professionals working for them.

Brief Professional Profiles of Key Team Members

Kevin M. Doyle, CCIM, Principal-In-Charge. As President of Trinity Capital Advisors ("TCA"), Kevin Doyle brings over 10 years of experience in real estate development, brokerage, management, investment, and planning. He has developed over 1 million square feet of all types of projects, including office, industrial, retail, hotel, golf course, resort, and multi-family. Since forming the TCA, he has been helping clients maximize the financial impact of each real estate division. Kevin Doyle's extraordinary leadership is exemplified by TCA being ranked in the "Philly 100" as the # 4 fastest Growing Privately Held Company in the

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Philadelphia Region from 2002-2004. He continues to expand the breadth and depth of the company by providing additional services across the country and adding key team members to meet the expanding needs of clients. Other successes are demonstrated through raising both private and institutional equity, including a significant investment from GE Capital Corp. Doyle's myriad of experience includes tenant representations such as *GE Small Business Solutions* and acquisitions and dispositions.

Joseph Murray Endry, Project Manager. With over 30 years of real estate experience, Joseph Endry has created improved residential and commercial opportunities for the workforce in the Gulf Coast region. His experience covers an extensive variety of real estate including relevant experience to Pensacola, FL. Providing exemplary residential and commercial development, Endry provided real estate project leadership to 1559 Development, LLC. This Pensacola, FL based development team is focused on creating improved residential and commercial opportunities for the workforce in the Gulf Coast region. Endry has also offered his reality information expertise to Coldwell Banker as well as residential and commercial property listings, award winning relocation, property management, building / developing services and resort rentals.

Wayne Dunlop, Development Manager. Demonstrating exemplary leadership in planning, preconstruction, and construction of TCA's projects, Wayne Dunlop has a proven track record of providing excellent client service. As Vice President of Construction and Development for Tower Investments, Dunlop is responsible for planning, preconstruction, and construction for $200 million in projects in Philadelphia. Prior to Tower Investments, Dunlop served as President for Skanska Mid-Atlantic Division Overseeing Offices in Blue Bell, PA; Rockvale, MD; and Harrisburg, PA. Dunlop was responsible for a volume of $410 million primarily in healthcare, pharmaceuticals, and higher education. Dunlop also served as Executive Vice President, Project Executive, Project Manager, and Project Engineer for various organizations.

Peter A. Ceribelli, Principal Redevelopment and Infrastructure. Mr. Ceribelli, Senior Vice President of Integrated Redevelopment and Infrastructure Solutions (IRIS) Division, has developed and negotiated innovative remediation and property transfer contracts with over $175 million in environmental cost cap and pollution legal liability insurance coverage. He has served as a Program Manager for over $200 million in combined remediation/redevelopment programs involving guaranteed fixed price remediation supported by cost containment insurance. Prior to the IRIS Division, Mr. Ceribelli spearheaded a $95 million/year Construction Remediation Division for 7 years. Mr. Ceribelli has extensive experience developing business structures and relationships including teaming arrangements, joint ventures, limited liability companies, and public/private partnerships.

Emmitt SmithPresident/CEO –SmithCypress Partners. Emmitt Smith is president of SmithCypress Partners, a joint-venture of Mr. Smith and Cypress Equities. SmithCypress Partners offers development and capital services including build-to-suits, project development, and other development services specific to the needs of local and nationally recognized retailers. As president, Emmitt combines his "get-it-done" commitment and relationship-building skills with the development experience and proven success of Cypress Equities.

Olin M. Belsinger, Development Financing. In 2003, Mr Belsinger merged Westglen Developments, Inc. into Trinity Capital Advisors, LLC. Mr. Belsinger will serve as President of TCA Development Services, LLC and TCA Management Services, LLC. Since 1972, Mr. Belsinger has been involved in commercial real estate development. Since 1991, Mr. Belsinger has served as President of Westglen Developments, Inc. Mr. Belsinger's diverse experience has touched on many facets of real estate, specializing in development, management, and private equity placement for real estate investment.

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McIntosh Belsinger, Local Project Leader. Offering superior experience in project management, project scheduling, budget development, horizontal construction oversight, and golf course design, Olin Belsinger offers local Pensacola, FL experience. Belsinger has led a real estate development team focused on creating improved residential and commercial opportunities for the workforce in the Gulf Coast region. His fiscal background is demonstrated by project experience with Fazio Golf Course Designer where he developed design and construction budgets ranging from $500,000 to $12,000,000 for new golf course designs, as well as renovation and restoration projects. Also, he generated bid documents; led contractor pre-bid meetings, reviewed contractor bids, and assisted clients in the awarding of the golf course construction contracts. Belsinger also has extensive experience in creating detailed month-by-month construction schedules for golf course projects. Other areas of prior experience include plan development, project management, and design.

Mr. Jay Motwani, P.E., Remediation. Mr. Motwani has over 25 years of experience in the environmental remediation and sustainability solution arena. These unique capabilities include developing innovative technical, regulatory, and community acceptable environmental remediation solutions that integrate key redevelopment attributes to create added value for the real estate development. He has hands-on experience working with public/private partnerships and assisting clients with complex environmental Liability Transfer solutions.

Brad Gerken, P.E., Engineering Construction Manager. Mr. Gerken has over 21 years of engineering, construction, and business management experience and over 15 years of project management experience. He has served as a Program Manager for Facilities and Infrastructure group with over $100 million in construction revenue for 2004. His prominent leadership skills are demonstrated by his experience as a Project Manager for an overseas project involving over 3,000 subcontractor personnel for building a city for over 3,000 military personnel on a remote, austere, high risk site in Iraq. Gerken's strong collaboration and integration skills are exemplified by his work with AFCEE to operate in a logistically challenging partnership between multiple project stakeholders including the Coalition Military Assistance Training Team (CMATT), the Multi-National Security and Transitional Command-Iraq (MNSTC-I), and the U.S. Army and USACE.

John D. Pauling, P.E., DEE, Ports and Waterways Leader. John Pauling brings more than 26 years of unique experience in the service delivery to maritime industry, port authorities, and federal agencies, including USACE, Navy, DOE, and Air Force, and structural engineering in the environmental/engineering consulting industry. As Director in WESTON's Ports and Waterways Program, he coordinates projects designed to demonstrate the use of innovative remediation technologies and innovative dredged material management approaches. With a background in civil engineering with broad-based environmental design and construction project experience, specific dredge sediment technology review, process study, and site study experience, Pauling is a key asset to the TWC Team.

Jeff Coker, Director of Development. Jeff joined Cypress Equities in July 1998 and is responsible for the development process for Cypress Equities Nationwide. His responsibilities include oversight of the development process for projects throughout the country. His construction and development background gives him a broad understanding of the important principles that must be incorporated into a transaction. His specialties include: Acquisitions, Anchor Retailers, Commercial Real Estate, Development & Capital Services, Fashion and Lifestyle Retailers, Food and Drug Retailers, Junior Anchor Retailers, Restaurants and Entertainment.

Tamela Thornton, Retail and Mixed Use Vice President of Development. Ms. Thornton will provide strategy and development services for the team. Her varied background of real estate expertise includes site selection, market analysis for new business development, store location

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planning, lease negotiation, and construction project management. Her unique experience base has evolved from a variety of work experiences with corporate entities, private developers, and public agencies. This broad range of experience has cultivated her keen business acumen, as well as a unique perspective that helps her clearly place the needs of business owners into the overall development objectives typically found in municipal planning environments.

Gary Frazier, Director of Construction. Mr. Frazier will serve as leader of Retail Construction. Gary joined Cypress in 2007 as Director of Construction. He has spent his entire career in construction and will be responsible for ensuring accurate construction budgets and schedules, monitoring an efficient design development process, and maintaining positive relationships with our contractor partners. Gary came from Lee Lewis Construction, Inc. where he served as Vice President and Regional Manager of the Dallas office for the previous nine years. He began his career in 1983 with Charter Builders also of Dallas.

Ed Coury, Director of Leasing. Mr. Coury brings unique experience for leading retailers such as Chico's and The Gap. His primary responsibilities include presenting development projects to retailers on a national level, as well as managing the regional leasing teams.

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Trinity Capital Advisors
A Commercial Real Estate Company

WESTON SOLUTIONS

SmithCypress PARTNERS

SECTION 3. TEAM EXPERIENCE

The TWC Team has the demonstrated track record to fully achieve the objectives of the CMPA. Specifically, our experience reflects the following:

- Innovation and creativity in developing maximum value for the clients.
- Keen understanding and sensitivity to the clients' needs and objectives.
- Ability to create mixed-use developments successfully with municipalities and communities in a collaborative way.
- Demonstrated track record in local leadership and delivery by using local team members in landscaping, architecture, engineering, permitting, construction, sales, and leasing.
- Demonstrated track record integrating small/minority owned businesses to achieve project goals.
- Ability to integrate financial resources, leadership, and management expertise.

The TWC Team brings forth the unique benefit with Weston Solutions, Inc. performing remediation and infrastructure development that is fully integrated with the overall development of the site. WESTON has the proven project experience for accepting full responsibility regarding environmental remediation through early environmental liability transfer and acquisition.

Selected project summaries for Trinity and WESTON are presented in this section. More detail on Cypress experience is presented in Attachment A.

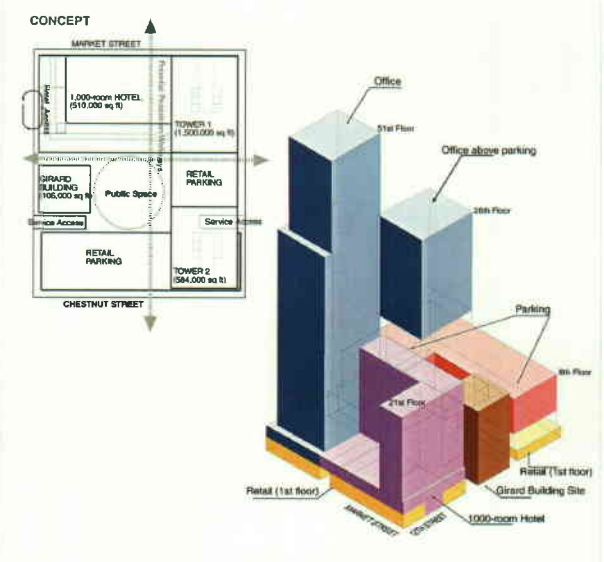
3.1 TRINITY PROJECTS

Project: **Development of Girard Square**

Client: **Philadelphia, Pennsylvania**

Work Scope:

Trinity Capital Advisors has been selected by the City of Philadelphia as the master developer/ lessor of Girard Square, a 4.5-acre full city block that is considered one of the most important pieces of real estate in the City of Philadelphia. Girard Square is "the front door of Philadelphia" as it is situated directly across from the main entrance to the PA Convention Center and Market East Regional Rail Hub. In addition, its proximity to Thomas Jefferson University, City Hall, Philadelphia's hotel concentration, and the major historic tourist destinations make the site's potential development possibilities virtually unlimited. The City of Philadelphia has controlled the property since 1807, and through a competitive bid process selected Trinity as the master developer for this key location. The site has the potential to yield 4,000,000 square feet of high-density urban mixed-use development, making it potentially the largest development in Philadelphia's history. The site is currently 865,000 square feet of retail, office, municipal, and parking uses. Trinity has taken a unique approach in collaboration with the City of Philadelphia and neighboring stakeholders and residents to employ an approach to development and planning that is focused on creating a legacy landmark project for the future of the City.



Alternative Configuration

Project: **Office Park Development**

Client: **Cassford Corporate Center Berwyn, Pennsylvania**

Work Scope:

In 1987, TCA developed the first two (2) 16,000 square foot buildings. From 1987 to 2002, Cassford Corporate Center grew to five (5) buildings totaling 132,000 square feet. Vertex continues to occupy the entire campus. TCA developed the buildings for Vertex and now manages the buildings for Vertex. TCA continues to catalogue inventory of available buildings for Vertex's next expansion.

Project: **Golf Course Development**

Client: **Hartefeld National Golf Club Avondale, Pennsylvania**

Background:

Hartefeld National, known as the one of the best public courses in PA, is a semi-private course offering public play and private golf memberships during its transition to a private golf club. Trinity Capital Advisors and Tom Fazio have developed a challenging and entertaining course for golfers of all abilities. The conditions on the course are among the best in the country, on par with some of the finest private courses in the region.

Features:

- 18 hole, Tom Fazio designed championship course.
- Elegant banquet and meeting rooms.

Awards and Accolades:

- "Best New Public Course" 1996 Golf Digest
- "Top 10 you can play", Golf Magazine, 1996
- One of the top 25 courses in North America for quality customer service and golf course maintenance - Landscape Management Magazine
- "Best Public Course in Delaware", Delaware Today 2000, 2002
- PGA Merchandiser of the Year for 1998

3.2 WESTON PROJECTS

Table 3-1 presents a summary of selected projects involving environmental liability transfer/guaranteed fixed price remediation. Additional details on two projects are presented below.

Project: **Early Transfer and Environmental Remediation, Former Mare Island Naval Shipyard, Vallejo, California**

Client: **City of Vallejo Solano County, California**

Key project highlights include:

- Negotiated and facilitated early transfer of the property, saving the partnership time and money.
- Remediated environmental contamination to facilitate community, recreational, and industrial redevelopment.

- Remediated discarded military munitions and related contaminants, eliminating safety concerns for future residents, personnel, and visitors.

The work scope included:

- Early transfer of contaminated property with WESTON assuming $54M liability for remediation and cleanup.
- Remediation of 600 acres dredge ponds and munitions.
- Remediaiton of a 72-acre landfill and historic disposal area.
- Excavation and removal of munitions from a large rifle range.
- Remediation paved the way for redevelopment.

Project: **Remediation and Environmental Liability Transfer**

Client: **Montgomery Township, New Jersey**

Key project highlights include:

- Liability was transferred directly to Weston Solutions, Inc., rather than creating a single-purpose, limited liability company.
- WESTON uses an open book approach and rebates to the township funds that are not necessary for the remediation, over $3 million so far.
- WESTON employees sat side-by-side with township officials at specially held meetings to allay concerns of local parents whose children attend school on-site.

WESTON's scope of services under a guaranteed fixed-price remediation/environmental liability transfer arrangement includes:

- Perform soil and groundwater remediation.
- Abate and remove asbestos-lined above-ground and underground piping system.
- Restore Sylvan Lake, including rebuilding the dam and creating a step pool.

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Table 3-1

Liability Transfer/Guaranteed Fixed Price Remediation Experience

Client/Project Name	Project Description	Key Risk Management Features
U.S. Navy – Former Mare Island Naval Shipyard, Western Early Transfer Parcel, Vallejo, CA (Phase I)	Environmental Liability Transfer project involving Environmental Risk and property transfer and remediation of approximately 2,800 acres in order to allow for conveyance to the State of California. Contaminants of concern include metals, ordnance and explosives, and TPH. Contaminated media include soils, sediments, and groundwater.	WESTON is providing indemnification for Environmental Liability in Perpetuity. WESTON negotiated and signed the Consent Agreement with California Dept. of Toxic Substances Control. WESTON negotiated and signed a Performance and Indemnification Agreement with the State of California. This agreement provides for assumption of environmental responsibility in perpetuity. WESTON self funded a Financial Assurance vehicle using cash and bonds to guarantee performance. WESTON has assumed responsibility for Natural Resource Damages.
Confidential Client – MA, Environmental Risk Transfer	GFPR project involving environmental risk transfer and remediation, and cost containment in connection with the sale of a former manufacturing facility. Contaminants of concern include TCE, PCE, and other chlorinated solvents. Contaminated media include soils, sediments, and groundwater.	WESTON is providing indemnification to the property seller for all requirements under the reclose and sale agreement. WESTON has negotiated a prefunded extension to the policy beyond the initial 10-year term if required. WESTON signed the Purchase and Sale Agreement to provide indemnification to buyer and seller.
Confidential Client – NJ, Chemical Manufacturer – Environmental Risk Transfer	GFPR project involving WESTON's assumption of responsibility for investigation and remediation of on-site and off-site contamination. Contaminants of concern include PCBs, metals, VOC, and TPH. Contaminated media include soils, sediments, shallow and deep groundwater, and on-site and off-site wetlands. LNAPL in shallow groundwater.	WESTON is providing indemnification for Environmental Liability related to past discharges. WESTON pays NJDEP oversight costs. WESTON constructed new stormwater controls to prevent recontamination of the wetlands. WESTON has assumed responsibility for Natural Resource Damages. Most contaminated area of concern and deepest excavation was beneath the main plant roadway. Alternate route unavailable. WESTON kept roadway open during remediation, avoiding business interruption.

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Table 3-1

Liability Transfer/Guaranteed Fixed Price Remediation Experience (Continued)

Client/Project Name	Project Description	Key Risk Management Features
Corning Sturbridge, MA – Multi-tenant Manufacturing Facility – Property Sale and Environmental Risk Transfer	GFPR project involving environmental risk transfer and remediation, and cost containment. Property sale to WESTON of a multi-building industrial manufacturing facility with multiple active tenants. Operation and maintenance (as property manager) of active industrial facility. Contaminants of concern include TCE and lead. Contaminated media include soils, sediments, and groundwater.	WESTON is providing indemnification for Environmental Liability in Perpetuity. WESTON is responsible for negotiating and securing LSP Determination of No Significant Risk and issuance of RAO. WESTON has taken title and operational responsibility (as landlord) for the property. WESTON has assumed responsibility for Natural Resource Damages.
Confidential Client Cotton Mill Square Greensboro, NC Environmental Risk Transfer	GFPR project involving environmental risk transfer and remediation, marketing, and redevelopment support to facilitate transfer and redevelopment of this 30-acre property. Contaminants of concern include TCE, 1,1-TCA, and carbon tetrachloride. Impacted media include on-site soil, and both on-site and off- site groundwater and surface water.	WESTON is providing indemnification for Environmental Liability in Perpetuity.
W.R. Grace & Co. – CT, Remedium, Inc., and Hatco Corporation/Hatco Site Liability Transfer, Fords, NJ	Environmental liability transfer and GFPR project involving WESTON's assumption of responsibility for investigation and remediation of on-site and off-site contamination. Contaminants of concern include PCBs, metals, VOC, semivolatiles, and TPH. Contaminated media include soils, sediments, shallow and deep groundwater, and on-site and off-site wetlands. LNAPL in shallow groundwater. Lagoon closures. Cap installation and construction of stormwater controls. Maintenance in perpetuity.	Completed transaction in a manner that enabled Grace to obtain bankruptcy court approval of the transaction, make a payment, and walk away without future obligation or liability. WESTON signed an administrative consent order with NJDEP that replaced the previous ACO issued to Hatco as the controlling document for the remediation. WESTON settled natural resource damage claims against both Grace and Hatco by funding the acquisition of a 33-acre parcel upon which new wetlands are to be created. At its own cost WESTON obtained a risk-based disposal approval under TSCA from U.S. EPA Region 2, thereby enabling up to 500 ppm of PCBs to remain beneath the cap and saving the clients tens of millions of dollars in remediation costs. WESTON pays NJDEP oversight costs.

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AWARDS, REFERENCES, AND COMMENDATIONS

A brief listing of awards and key references is presented below. In addition, two commendation letters reflecting client satisfaction with respect to schedule, budget, and quality performance are included.

AWARDS

Weston Solutions, Inc.
Environmental Business Journal – Technology Merit Award for developing/deploying GreenGrid system technology (2006)
Environmental Business Journal – Project Merit Award for leading the redevelopment of Fort Sam Houston, San Antonio, TX (2005)
Secretary of the Army – Fort Stewart wins Environmental Recognition for dedication to environmental stewardship while sustaining the Army's mission (2005)
Building Magazine – WESTON recognized as one of the "2005 Editor's Choice – Top Product Pick" for GreenGrid Modular Roof System from Weston Solutions, Inc. (2005)
Trinity Capital Advisors
Philadelphia Business Journal – 4th on Philadelphia 100 List of fastest growing companies in the region (2005)
Philadelphia Business Journal – 7th Largest Commercial Real Estate Developer (2004)
Philadelphia Business Journal – 9th Largest Local Developer (2003)
Philadelphia Business Journal – 14th Largest Local Developer (2002)
Philadelphia Business Journal – Best Places to Work (2007)

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Trinity Client References

Organization	Name	Title	Contact Information
Advanta Corporation	Donna Epstein	Vice President of Facilities	Advanta Corporation 700 Dresher Road Horsham, PA 19044 215-657-4000 depstein@advanta.com
GE Capital Real Estate	MarK DePucchio	Vice President	GE Capital Real Estate 600 Summer Street, 4th Floor Stamford, CT 06927 203.585.0204 mark.depucchio@gecapital.com
Fox Chase Cancer Center	Theresa Larivee	Chief Financial Officer	Fox Chase Cancer Center 333 Cottman Avenue Philadelphia, Pa. 19111 215.728.2466 theresa.larivee@fccc.edu
Episcopal Diocese of PA	Rt. Rev. Charles E. Bennison, Jr.	Bishop Diocesan	Episcopal Diocese of PA 240 S. Fourth Street Philadelphia, PA 19106 215.627.6434 ext 112 charlesb@diopa.org
Wilmington Trust	Mark Graham	Vice President	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, DE 19890 302.651.8396 mgraham@wilmingtontrust.com

Trinity Partner References

Organization	Name	Title	Contact Information
GE Capital Real Estate	Mark DePucchio	Vice President	GE Capital Real Estate 600 Summer Street, 4th Floor Stamford, CT 06927 203.316.7765 marc.depucchio@gecapital.com
Raytheon Technical Services	Frans Nauta	Business Development Manager	Raytheon Technical Services Company LLC 12160 Sunrise Valley Dr Reston, VA 20191 703.295.2328 frans_nauta@raytheon.com
Centex Construction	David Laib	Vice President Operations	Centex Construction 3924 Pender Drive Fairfax, VA 22030 703.273.3311 dlaib@centexconstruction.com
Wilmington Trust	Mark Graham	Vice President	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, DE 19890 302.651.8396 mgraham@wilmingtontrust.com
PA Biostrategy Partners	Patricia Weeks	President	110 N Main St Doylestown, PA 18901 215.348.9300 Patricia.weeks@fccc.edu

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Trinity Vendor References

Organization	Name	Title	Contact Information
Wolf Block	Bernard Lee	Partner	Wolf Block 1650 Arch Street 22nd Floor Philadelphia, PA 19103 215.977.2162 blee@wolfblock.com
The Concourse Group	Thomas W. Shea	Principal	The Concourse Group 619 Severn Ave. Ste 103 Annapolis, MD 21403 410.267.6064 tshea@theconcoursegroup.com
Klehr Harrison	Carl Primavera	Partner, Real Estate Practice	Klehr Harrison Harvey Branzburg & Ellers, LLP 260 South Broad Street Philadelphia, PA 19102 215-569-4585 cprimavera@klehr.com
Morgan Lewis & Bockius	Eric L. Stern	Partner, Real Estate Practice	Morgan, Lewis & Bockius LLP 1701 Market Street Philadelphia, PA 19103 215.963.5178 estern@morganlewis.com

Trinity Lender References

Organization	Name	Title	Contact Information
Credit Suisse First Boston/ Column Financial	Michael Katz	Vice President	227 West Monroe, Ste 3100 Chicago, IL 60606 (312) 345-1754 (312) 345-1760 (fax) mike.katz@colfin.com
UBS	Ben	Executive Director	UBS Securities LLC - U.S. Real Estate Finance 1285 Avenue of the Americas - 11th Floor New York, NY 10019 212.713.9956 benjamin.black@ubs.com

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WESTON References

Organization	Name	Title	Contact Information
Montgomery Township, New Jersey	Donato Nieman	Montgomery Township Supervisor	Township of Montgomery Municipal Building, 2261 Route 206 Belle Mead, NJ 08502 908-359-8211
Mare Island, Vallejo, California	Craig Whittom	Community Development Director	City of Vallejo 555 Santa Clara Street Vallejo, CA 94590 707-648-4579
Corning	Richard Weakland	Director, Corporate Real Estate, Corning	1-607-974-4550
Remedium Group Subsidiary of W.R. Grace & Co.	M. Mitch Obradovic	Assistant Director	1-901-820-2065
Lucent	Roy Femenella	Vice President, Environmental Health and Safety	1-908-582-7434

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Remedium

M. Mitch Obradovic, Assistant Director
Remedium Group, Inc.
A Subsidiary of W. R. Grace & Co.

6401 Poplar Ave., Suite 301
Memphis, TN 38119-4840

Tel: (901) 820-2065
Fax: (901) 820-2061
E-mail: mitch.obradovic@grace.com

September 14, 2005

To Whom It May Concern:

W. R. Grace & Co. – Conn. (Grace) and Remedium Group, Inc., a Grace subsidiary, recently completed a transfer of environmental liability to Weston Solutions, Inc. (Weston) for a site located in Fords, New Jersey. Under this agreement Weston accepted all environmental liability for past discharges at the site including off-site properties. To implement the agreement, Weston signed an administrative consent order with the New Jersey Department of Environmental Protection (NJDEP) accepting responsibility for the cleanup and worked with Grace to settle the natural resource damages claim for the site. The liability transfer transaction will facilitate the prompt remediation of this site.

Grace has been exceptionally pleased to work with the Weston team on this project. The Weston team exhibited a high level of professionalism and dedication, over an extended period of time, to finalize this complicated transaction. Weston's efforts directly benefited Grace by resolving a longstanding obligation to the current site owner. Weston's commitment to completing the transfer in a comprehensive manner enabled the transaction to be approved by the court hearing Grace's bankruptcy case.

Please feel free to contact me with any questions regarding this transaction.

Sincerely,

M. Mitch Obradovic
Assistant Director

SECTION 4. TEAM FINANCIAL AND LOCAL/SMALL MINORITY BUSINESS

4.1 TEAM FINANCIAL CAPACITY

The TWC Team's strong backlog and record of superior project performance provides a predictable, stable revenue stream and well-managed cash flow generation. Our steady cash flow, superior risk management practices, and close financial partnerships make the TWC Team stable, growing, highly valued, and financially secure. The TWC Team's financial resources, systems, and experience sustain a high level of performance for all our contracts while meeting obligations to lenders and subcontractors.

The TWC offers the following:

- Stable Revenue Stream
- World Class Cash Management
- Superior Risk Management
- Close Financial Partnerships

4.2 SMALL/MINORITY BUSINESS PROGRAM

The TWC Team has a proven track record of integrating small and minority businesses in the delivery of redevelopment and remediation projects. An example of this successful approach is demonstrated by WESTON's Small and Minority Business Program Accomplishments and Awards as listed below.

- Being presented with the "Dwight D. Eisenhower Award for Excellence" at the 33rd Annual Joint Industry/SBA Procurement Conference.
- Being presented with the SBA's national "Award of Distinction" in recognition of our SB utilization achievements.
- Being presented with SBA Philadelphia District Office "Private Sector Award" in recognition of our Small Business Program achievements and our continued support of the Minority Business Community.
- Consistently receiving the highest attainable evaluation rating of "Outstanding" and "Highly Successful" from both the SBA and the Defense Contract Management Agency (DCMA), respectively, for WESTON's Small Business Program effectiveness and compliance with Program requirements.
- Being presented with the DoD Nunn-Perry Award in recognition of WESTON's outstanding Mentor-Protégé team accomplishments.

TWC		
Team Member	**Project Pipeline**	**Sources of Funds/ Partners/Bonding**
Trinity Capital Advisors, LLC	Currently $200M in acquisitions 1 Billion in Proposed Development	GE Capital Real Estate UBS CSFB/Column Financial
Weston Solutions, Inc.	Current annual revenue of approximately $500M backlog	Bank of America Evergreen Indemnity
SmithCypress Partners	$1.7 Billion in development and acquisitions	Carlyle Group TMC Land Fund

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CYPRESS EQUITIES

Defining Cypress Equities

- **Project Development**

  Through a partnership with The Carlyle Group, Cypress has access to over $3.0 Billion available to develop retail and mixed-use projects around the country. Cypress provides a range of services to clients including build-to-suit development, sale/leaseback and multi-tenant retail center development. Presently, Cypress is engaged in the development of approximately $1.7 Billion worth of projects throughout the U.S. and Caribbean. We have 6,099,000 SF currently owned/under development, 2,754,000 SF currently closing and 2,779,000 SF in the pipeline. Cypress has expertise in a range of retail and mixed-use development from mid-sized (30,000 SF and larger) to large-scale projects (1,000,000 SF and up).

- **Resort and Hospitality Development**

  Cypress has launched an initiative for Resort and Hospitality development. Currently, Cypress has acquired and begun construction on Royal Island in the Bahamas. Cypress has also acquired Mammoth Hillside Resort in Mammoth Lakes, California.

- **Land Fund**

  The TMC Land Fund is a $200 Million Land Opportunity Fund targeting the acquisition of strategically positioned commercial and residential land by leveraging the unique relationships with retail and residential clients maintained by Staubach and Taylor Duncan.

- **Acquisition Fund**

  The Cypress Acquisition Fund acquires stabilized retail real estate assets. Cypress Equities selectively targets a range of retail real estate including multi-tenant, single tenant and redevelopment opportunities targeting a 7-10 year average hold period. The Fund is strictly focused on well-positioned opportunities in the marketplace. Properties can be bought on a single or portfolio basis.

CYPRESS EQUITIES

Project Development

Village on the Green
NEC of Alpha & Noel – Dallas, TX

VILLAGE ON THE GREEN

- Tenants include: BLT Steak, Dondi Sofa, Clive & Co., Fat Straws and La Bella Belly
- This area enjoys a large regional draw – 32% of Galleria shoppers are tourists from more than 50 miles away generating 32% of sales.

Project Snapshot

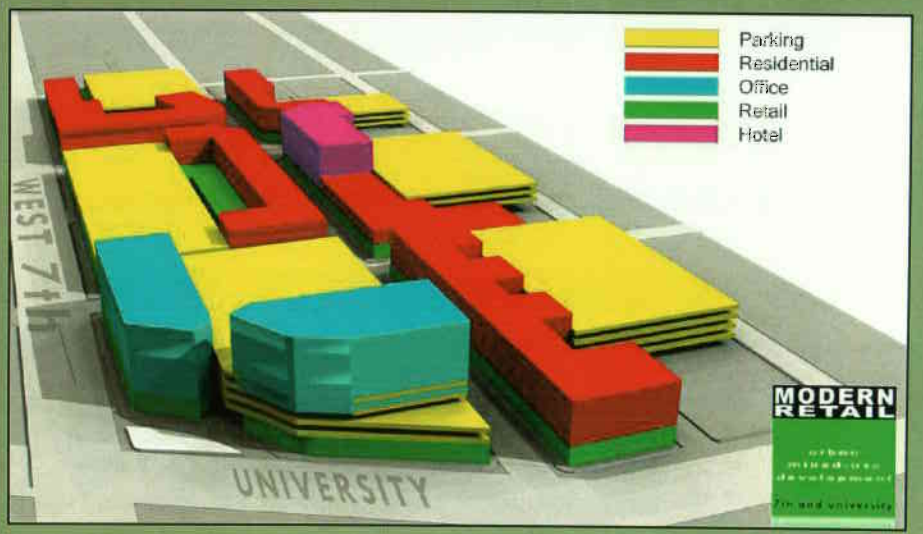
- Located directly across from the 1.8 million square foot Galleria Mall anchored by Nordstrom, Saks Fifth Avenue, Macy's and a unique three-story anchor stacking Banana Republic, Gap and Old Navy flagships.

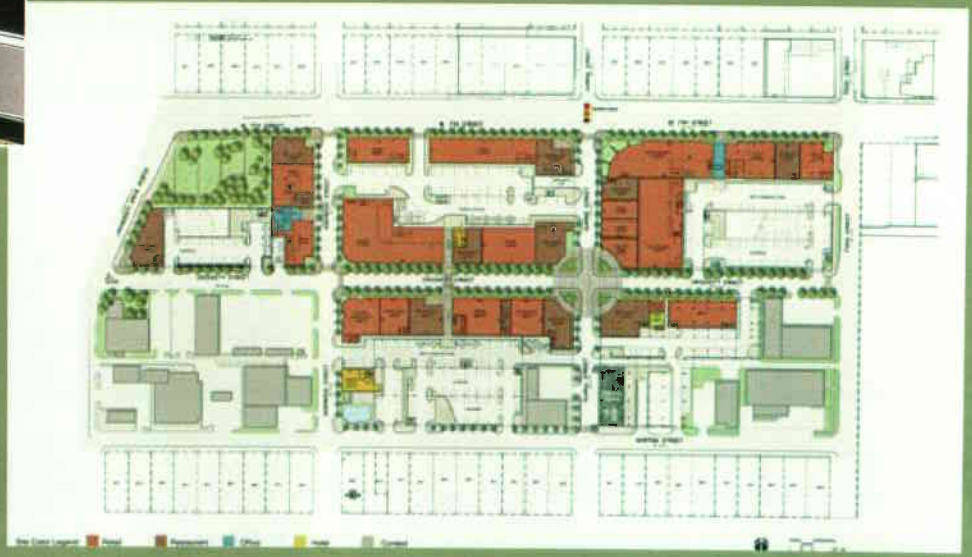
Mixed-Use, High End Retail, Residential & Restaurant Development
High Profile Shopping and Upscale Apartment Village
± 90,000 SF of Retail/Restaurant Space

CYPRESS EQUITIES

Project Development

West 7th
Fort Worth, TX





- ± 890,000 SF of retail, restaurant, residential, office and hotel space
- Located at West 7th and University in Fort Worth, TX

CYPRESS EQUITIES

Project Development

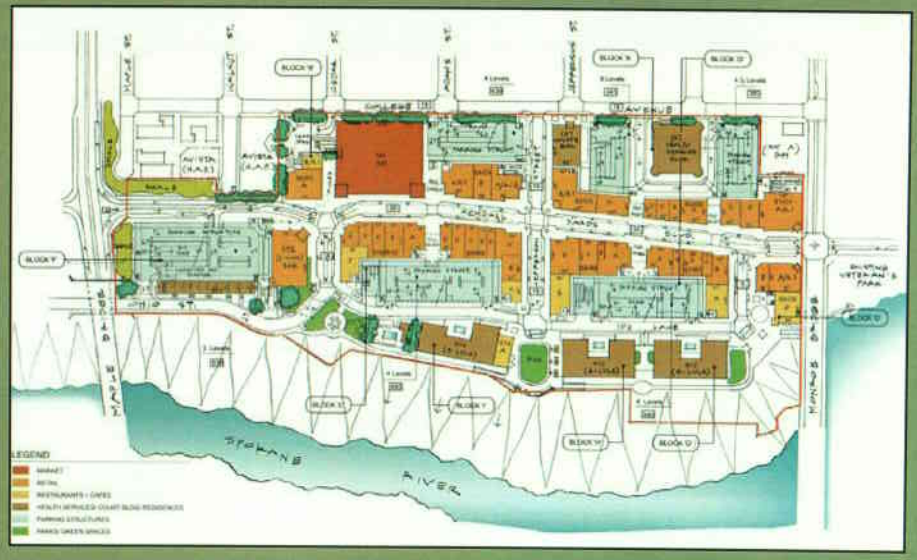
Village on the Lake
Edina, MN

Project Snapshot

- Premier retail development with 86,000 square feet of retail and restaurants overlooking Centennial Lake
- Located at France Avenue South & Gallagher Drive in Edina, MN

Project Development

Kendall Yards
Spokane, WA



- ± 1,140,000 SF of retail, restaurant, residential and office space
- Located at Monroe Bridge and College Avenue in Spokane, WA

CYPRESS EQUITIES

Project Development

Midtown Village
Tuscaloosa, AL

MIDTOWN VILLAGE

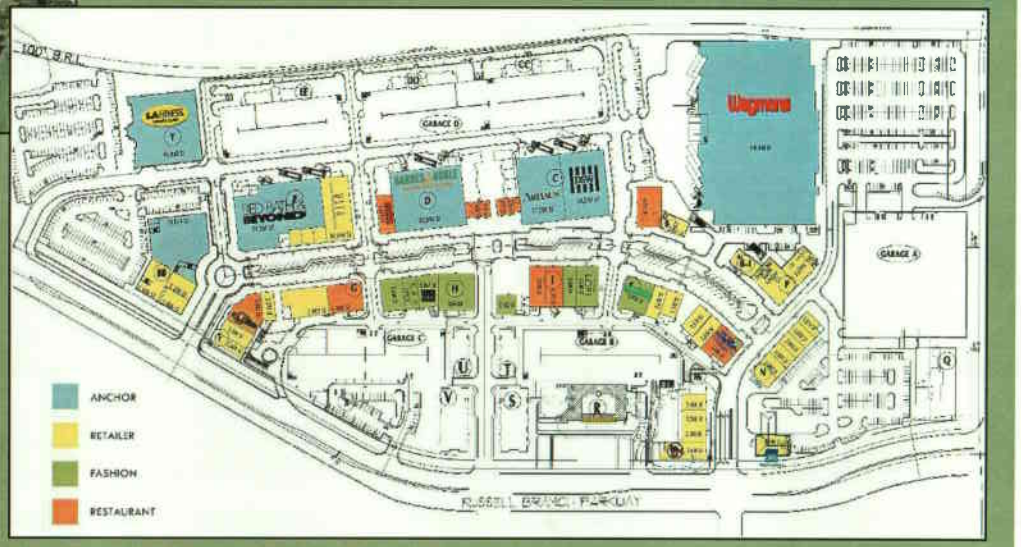
Project Snapshot

- Mixed-use development on 36 acres
- Residential units totaling 264,000 SF with approximately 353,000 SF of retail and restaurants
- Located at 15th Street & McFarland in Tuscaloosa, AL
- Tenants include: Barnes & Noble and Circuit City

Mixed-Use, High End Retail, Residential and Restaurant Development
± 353,000 SF of Retail/Restaurant Space

Project Development

The Village at Leesburg
Leesburg, VA



- ± 1,150,000 SF of retail, residential and office space
- Located at Route 7 and River Creek Parkway in Leesburg, VA