

September 11, 2013



Township of Maplewood
Attn: Joseph Manning, Township Administrator
574 Valley Street
Maplewood, NJ 07040

**Re: Redevelopment of Maplewood Post Office Rehabilitation Area
 Block 13.09, Lots 180, 181 and 185
 Maplewood, NJ**

Dear Mr. Manning & Maplewood Officials:

Please let this letter confirm the interest of J.G. Petrucci Co., Inc. ("JGPCO") in redeveloping the Maplewood Post Office Rehabilitation Area, Block 13.09, Lots 180, 181 and 185.

JGPCO is interested in purchasing the site from the Township and taking on all aspects of the redevelopment inclusive but not limited to: remediation (if required), abatement (if required), demolition, entitlements and construction.

JGPCO and Minno & Wasko Architects are pleased to present their collaborative design for Ricalton Square. The building site is adjacent to the local NJ Transit rail station and neighboring Ricalton Square Park. In our experience, we find that existing civic amenities like these can help set the stage for a very successful transit oriented development project. We propose that the building will contain 25 residences, 4,950 sq. ft. of retail space, and an adjacent "Public Green"; all designed to complement the existing rail station and public park space.

The building is proposed at 3 stories; however the façade along Maplewood Ave. & Ricalton Square will be limited to 2 stories. This simple gesture helps to maintain the scale and charm of downtown Maplewood while still expanding its footprint. Additional elements that will further tie the project into the existing Maplewood architectural fabric are rich materials of brick and cast stone. These elements are respectful to the quality and character of existing and historic neighborhood buildings. We feel that the much-cherished traditional style of Maplewood will continue to be respected as this exciting new project moves forward.

Due to the infill location of the development, special attention was given to parking, parking flow and peak traffic impacts of the proposed project. Please refer to the enclosed parking plans and traffic assessment letter. Please note, we are proposing to restripe the Township parking ("Public Parking Lot 3") to both improve and enhance parking layout and flow. This plan creates seven additional parking spots and the conceptual development does not require any waivers.

The following summarizes what we believe to be our most significant qualifications for being selected as redeveloper for the proposed project.

Project Team: As owner, JGPCO manages the design professionals and serves as a single point of contact between the entire development team, as well as the various local and state government planning and permitting agencies.

- This model provides proven benefit in that it streamlines the communication process and facilitates delivery of the project on time and within budget.
- The model also offers the optimal way of managing the risks inherent in large development projects

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Offices in NJ & PA

Experience & Background: JGPCO has more than 25 years of Design/Build Development experience in New Jersey. Please note that along with being a design/build development firm JGPCO provides full service general construction management for 3rd party projects. A particular focus for JGPCO has been industrial and commercial design/build construction and development projects. Many of these projects have involved the remediation of brownfields and other environmentally contaminated sites, as well as the adaptive reuse of obsolete and blighted industrial facilities.

Financial Qualifications: JGPCO's proven experience and access to a broad spectrum of capital sources allows us to develop financing alternatives that are optimally suited to the specific needs of each one of our projects. As such JGPCO qualifies for up to \$100MM in construction and permanent financing for similar type projects. Furthermore, it should be noted that if required JGPCO has the financial capacity to self fund this project.

Current projects in progress are as follows.

<u>Project</u>	<u>% Complete</u>	<u>Budget</u>
Middlesex Logistics Center	90% Complete	\$45MM
Station at Manayunk	50% Complete	\$34MM
Station at Lyndhurst	30% Complete	\$35MM
Curtis Wright	5% Complete	\$23MM
City of Easton	5% Complete	\$25MM
Various Projects	Underway	\$40MM

Also note that JGPCO has an additional \$100MM in residential and commercial projects in the pipeline to be completed in the next 2 to 3 years.

Other Qualifications: JGPCO believes that it is uniquely qualified for this project through an unmatched combination of attributes and experience that includes:

- A proven long term and successful development track record that encompasses millions of square feet in both Design/Build and redevelopment projects
- A Leadership Pledge that governs our approach to business
- A highly experienced senior team that has worked together collectively for many years
- Significant experience in green building and sustainable design
- A genuine passion and desire to continue a long-term relationship with the Township of Maplewood.
- Previous retail and grocer experience will benefit Kings Supermarket if the grocer chooses to relocate. JGPCO has spoken with other niche grocers to introduce the development to the retail market.

Thank you very much for your consideration in this matter. We look forward to a favorable reply and to working with you on this very important project.

Sincerely,



Jim Petrucci
President