

MEETING DATE: 06/13/11

**AGENDA ITEM: JOINT CITY COUNCIL AND REDEVELOPMENT
AGENCY BOARD ITEM: Approve the Selection of
Three Developers to Submit Proposals for the
Redevelopment of City-Owned Property at 9300
Culver Boulevard.**

ATTACHMENTS

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1	Summary of Developer Ratings by Category	1

Summary of Developer Ratings by Category

<u>Developer</u>	Total Points	Design	Development Parameters	Entitlement Consistency	Track Record	Financial Feasibility	Financial Capability	Project Schedule	Achieves Community Goals
Tolkin Group	17	3	3	1	3	1	2	1	3
Combined Properties/ Hudson Pacific	16	2	3	1	3	1	3	1	2
Macerich	14	2	2	1	2	1	3	1	2
Cardiff Realty/N3 Retail Investors	12	2	2	1	1	1	2	1	2
Runyon Group	12	3	2	1	0	1	2	1	2
Legado	11	2	2	1	1	1	1	1	2
Stark Enterprises	6	0	0	0	2	1	2	1	0

Point Scale: 0 to 3 (3 highest)

Rating Criteria:

Design/Adherence to Development Parameters: Conformance to the development parameters and creativity in identifying new opportunities through tenant mix and the development program.

Entitlement Consistency: Conformance with the entitlement development program consisting of a 115,108 total square feet building consisting of 40,335 square feet of restaurant/retailers and 74,773 square feet of office space with a maximum height of 56 feet.

Track Record/Experience: The development team (architects, developer, financial firms and tenant broker) have experience with projects of similar size, scale and redevelopment objectives.

Financial Feasibility and Capability: The developer's ability to obtain a construction loan and raise the necessary equity to complete their projects. Also includes the developer's anticipated return on investment, longevity, capital on hand, individual equity commitment and debt to equity ratio.

Project Schedule: Ability to dedicate staff and other resources to the project based on existing workload.

Achieve Community and Agency Board Objectives: The ability to achieve the goals outlined by the community and the Agency Board within the context of the existing entitlement.