City of Bowie
Regular City Council Meeting

Monday, July 11, 2022
Council Chambers - 8 p.m.

AGENDA

I. CALL MEETING TO ORDER

II. PLEDGE OF ALLEGIANCE

III. QUORUM

IV. AGENDA ADDITIONS/DELETIONS/AMENDMENTS

V. CITIZEN PARTICIPATION

VI. PRESENTATIONS

VII. CITY BOARDS AND COMMITTEES

- **A.** Appointments/Reappointments/Swearing-in

VIII. COUNCIL ANNOUNCEMENTS

IX. CITY MANAGER'S REPORT

X. CONSENT AGENDA

- **A.** Adoption of Proclamation P-21-22 Recognizing the 32nd Anniversary of the Americans with Disabilities Act
- **B.** Adoption of Resolution R-36-22 Accepting a Bid Proposal for Temporary Labor Services
- **C.** Adoption of Resolution R-37-22 Accepting a Bid Proposal for Residential Tree Planting Services

XI. OLD BUSINESS

XII. NEW BUSINESS

- **A.** Briefing on Proposed Bowie, Mitchellville and Vicinity Sectional Map Amendment - Representatives from the Community Planning Section of The Maryland-National Capital Park and Planning Commission will provide an update on the status of the upcoming comprehensive rezoning process associated with the recently approved Bowie, Mitchellville and Vicinity Area Master Plan
- **B.** Project Financing - An informational presentation on project financing options will be given to Council

XIII. ADJOURNMENT AND MOVE TO CLOSE SESSION

To adjourn to closed session under the statutory authority of the Md. Annotated Code, State Government Article §3-305(b)(1): “To discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals”.

Note: The Ethics Commission has advised that under certain circumstances, members of the public may qualify as lobbyists when they testify before the City Council. If so, the Bowie Ethics Ordinance requires that certain information be filed with the Ethics Commission. Please review the information about lobbying that is provided with the City Clerk. If you have any questions about lobbying, please contact the Ethics Commission or the Assistant City Manager.

This meeting will be televised live on Verizon Channel 10 and Comcast Channel 71 and 996, repeated on 7/13/22 and 7/16/22 at 7:00 p.m., and web-streamed live.

For a closed-captioned version of the meeting video, please go to https://www.youtube.com/user/cityofbowiemd/playlists and select the 2022 Council Meetings list. Once the meeting video opens, be sure to click on “CC” button to turn on closed captioning.

NEXT REGULAR MEETING OF THE BOWIE CITY COUNCIL - MONDAY, AUGUST 1, 2022 - COUNCIL CHAMBERS - 8:00 P.M.

Memorandum

TO: City Council

FROM: Awilda Hernandez, City Clerk

SUBJECT: City Committee Appointments/Reappointments/Swearing-in

DATE: 07/07/2022

Committee Appointments and Swearing-in:

1. The Bowie Race Track Property Task Force was created by Council Resolution R-20-22 on May 16, 2022 and consists of an Executive Steering Committee and three subcommittees: the Bowie Community Engagement Subcommittee, the City Committees Subcommittee, and the Bowie State University Subcommittee. Council concurred to appoint the following individuals to the task force, please move to appoint them.

   Executive Steering Committee
   - Tanya Hedgepeth

   Bowie Community Engagement Subcommittee
   - Charles McIntosh
   - Rick Cormier
   - Shereta Clark

   City Committees Subcommittee
   - Elmer Dengler
   - Karin Taschenberger
   - Linda Bailey
   - Karl Stehmer
   - Michelle Balfe
   - Michael Lagua

All individuals who will be appointed to the Bowie State University Subcommittee and several individuals who will be on the Executive Steering Committee will be appointed and sworn-in at a later date.

ATTACHMENTS: None

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Adoption of Proclamation P-21-22

DATE: 07/07/2022

Proclamation P-21-22 Recognizes the 32nd Anniversary of the Americans with Disabilities Act.

ATTACHMENTS: 1. 20220711 - Proclamation P-21-22

PROCLAMATION
OF THE COUNCIL OF THE CITY OF BOWIE, MARYLAND
RECOGNIZING THE 32ND ANNIVERSARY OF
THE AMERICANS WITH DISABILTIES ACT

WHEREAS, the Americans with Disabilities Act (ADA) was signed into law 32 years ago on July 26, 1990 as one of the most comprehensive pieces of civil rights legislation, declaring equality for all those with disabilities; and

WHEREAS, the ADA prohibits discrimination against individuals with disabilities in all areas of public life including employment, education, transportation, and public accommodations; and

WHEREAS, the ADA has expanded opportunities for individuals with disabilities by reducing barriers, changing perceptions, and increasing full participation in community life; and

WHEREAS, we celebrate the progress that has been made over the past 32 years by reaffirming the principles of equality and inclusion for all.

NOW, THEREFORE, BE IT PROCLAIMED that the Council of the City of Bowie, Maryland hereby recognizes and celebrates the 32nd Anniversary of the Americans with Disabilities Act and commits to continue to work to build up a truly inclusive community providing an enhanced quality of life for all.

INTRODUCED AND PASSED by the Council of the City of Bowie, Maryland at a Regular Meeting on July 11, 2022.

Attest:

____
Timothy J. Adams, Mayor

____
Awilda Hernandez, City Clerk

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Contract Award, Temporary Labor Services
Resolution R-36-22

DATE: 07/07/2022

A legal notice advertising a Request for Proposals (RFP) for Temporary Labor Services was placed on eMaryland Marketplace and on the City's website on June 20, 2022. Proposals were received from the following firms on July 1, 2022:

Johnson & Day	Laurel, MD
Colossal Contractors, Inc.	Burtonsville, MD
PeopleReady	Lanham, MD
Mortell Industries, LLC	Washington, DC

The proposals were evaluated as required by City Charter and the Procurement Policy. Criteria for selection included ability, company qualifications, background, invoicing and price.

Temporary labor services are used to assist the Public Works Department Solid Waste Division as needed to provide trash and recycling pick up for residents. In this RFP, the intent was to contract with two (2) firms in order to have a primary and back up in place for these services. On June 21, 2022, Council awarded the primary to Centropolis Property Staffing Management, LLC of Baltimore, MD.

After careful review, it was determined that Johnson & Day of Laurel, MD had submitted the most responsive and responsible proposal as the back up. The award amount will be $60,000 based on the hourly rate of $24 and overtime hourly rate of $36 and the estimated requirement of hours for the period of the Notice to Proceed Date-June 30, 2023. This is within the amount budgeted for the FY23 Public Works Solid Waste Professional Services Budget. This Contract will be in effect through June 30, 2023 with two additional one year options to renew.

I concur with the above recommendation and request your approval of Resolution R-36-22.

ATTACHMENTS: 1. 20220711 - Resolution R-36-22

RESOLUTION
OF THE COUNCIL OF THE CITY OF BOWIE, MARYLAND
ACCEPTING A BID PROPOSAL FOR TEMPORARY LABOR SERVICES

WHEREAS, pursuant to Section 61 of the City Charter, a Request for Proposals was posted on eMaryland Marketplace and on the City's website for temporary labor services; and

WHEREAS, on the July 1, 2022 due date, the City received four (4) proposals; and

WHEREAS, the temporary labor services are used to assist the Public Works Department Solid Waste Division as needed to provide trash and recycling pick up for residents; and

WHEREAS, after careful evaluation and review of all the proposals submitted, it was determined that Johnson & Day of Laurel, MD has submitted the most responsive and responsible proposal.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Bowie, Maryland, that the Council hereby accepts the proposal of Johnson & Day and authorizes the City Manager to enter into a contract with Johnson & Day in the amount of $60,000. The award amount will be $60,000 based on the hourly rate of $24 and overtime hourly rate of $36 and the estimated requirement of hours for the period of the Notice to Proceed Date through June 30, 2023. This is within the amount budgeted for the FY23 Public Works Solid Waste Professional Services Budget. This Contract will be in effect through June 30, 2023 with two additional one year options to renew.

INTRODUCED AND PASSED by the Council of the City of Bowie, Maryland at a meeting on July 11, 2022.

ATTEST:	**THE CITY OF BOWIE, MARYLAND**
____________________________	____________________________
Awilda Hernandez	Timothy J. Adams
City Clerk	Mayor

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Award Contract for Residential Tree Planting Services
Resolution R-37-22

DATE: 07/07/2022

A legal notice advertising a Request for Proposals for residential tree planting services was published on the City's website and at eMaryland Marketplace Advantage, and bids were due on Thursday, June 30, 2022. The successful contractor would be responsible for planting up to 100 trees on private, residential properties for the Plant One Tree on Us program.

The following bid proposals were received:

Bidder	Amount
• Davey Tree	$42,134
• Ecoasis Garden Center	$27,000
• Environmental Resources Group, Inc.	$53,750
• Mr. Robert Springs	$65,000
• Sunset Landscaping, LLC	$95,000

Staff evaluated and scored each proposal according to the following criteria:

- Previous experience: 20%
- References and results from previous projects: 30%
- Cost: 50%

After a careful review of the bids submitted, staff determined that Ecoasis Garden Center submitted the lowest, most responsive bid. Funding for this project ($30,000) is available in the FY 2023 City Budget.

Recommendation

I concur with the above recommendation and request Council's approval of Resolution R-37-22, which is attached.

ATTACHMENTS: 1. 20220711 - Resolution R-37-22

RESOLUTION
OF THE COUNCIL OF THE CITY OF BOWIE, MARYLAND
ACCEPTING BID PROPOSAL FOR RESIDENTIAL TREE PLANTING SERVICES

WHEREAS, pursuant to Section 61 of the City Charter, a Request for Proposals was issued for contracting services to implement the City's Plant One Tree on Us program; and

WHEREAS, the project will include planting up to 100 trees on private, residential property; and

WHEREAS, the City received five (5) proposals ranging from $27,000 to $95,000, and funding for this project is available in the FY 2023 approved City Budget; and

WHEREAS, after a careful review by staff of the five (5) proposals submitted, it was determined that Ecoasis Garden Center had submitted the lowest, most responsive bid, meeting all the requirements of the RFP, in the amount of $27,000.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Bowie, Maryland, that the Council hereby accepts the bid proposal of Ecoasis Garden Center for contracting services for residential tree planting services and authorizes the City Manager to sign a contract therefore with Ecoasis Garden Center in the amount of $27,000.

INTRODUCED AND PASSED by the Council of the City of Bowie, Maryland, at a meeting on July 11, 2022.

ATTEST:	**THE CITY OF BOWIE, MARYLAND**
______________________________	______________________________
Awilda Hernandez City Clerk	Timothy J. Adams Mayor

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Bowie, Mitchellville and Vicinity Sectional Map Amendment

DATE: 07/07/2022

Representatives from the Community Planning Section of The Maryland-National Capital Park and Planning Commission will provide an update on the status of the upcoming comprehensive rezoning process associated with the recently approved Bowie, Mitchellville and Vicinity Area Master Plan.

ATTACHMENTS: None

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Project Financing

DATE: 07/07/2022

By a request from the City Council, an informational presentation on capital project financing will be given to the City Council. A representative from a private commercial investment firm will describe a financing option for capital infrastructure.

ATTACHMENTS: 1. 20220711 - Bowie Capital Financing 2022 presentation

Bowie Ice Arena 2022

A structured lease financing proposal by:

CTL Finance

Michael A. Roach
President and Managing Partner of CTL Finance, LLC.

Michael Roach has enjoyed a 30-year career in commercial real estate finance, middle market M&A and corporate finance. Mr. Roach has held senior positions at firms that manage several billion dollars such as; Dabbah Securities (a Safra family office) in New York City, Structured Capital Group (private equity), and Capital Realty Services (a commercial mortgage correspondent and servicer for Ameritas, Symetra, America One, Prudential and American National insurance companies) where he was responsible for originating and underwriting CTL loans.

Additionally, Mr. Roach was Vice President and Senior Loan Officer at Key Bank Real Estate Capital Markets, the nation's largest commercial real estate lender. As Vice President in the agency lending division, he was responsible for all multifamily, senior's housing and healthcare loan origination in the southeastern United States region. Over the course of his career, Mr. Roach has completed over $2 billion in both debt and equity executions.

London School of Economics: Economics & Finance.
The Wharton School of the University of Pennsylvania. Executive Development certification

CTL Finance: Single Tenant Net Lease (STNL) Acquisitions & Development

CTL Finance is a real estate investment and advisory firm specializing in single tenant net lease properties and ground lease investments. We acquire critical corporate real estate and lease it back to creditworthy tenants on a long-term basis. The firm also provides debt and construction equity for properties being developed, with a firm takeout upon completion.

What is a build-to-suit?

A Build to Suit (BTS) is where a commercial property tenant enters into an agreement with a developer or landowner to construct a new, custom-built facility for lease. Once completed, the tenant typically becomes the sole occupant. This type of agreement allows for optimally efficient use of both the land and the building as the future occupant specifies how they want it to be designed to meet their business needs.

When you see a Walgreens, a standalone Starbucks, or many single-occupant office or warehouse buildings, those are often executed as BTS projects. If smart, cost-efficient companies such as Starbucks, Amazon, Costco and Walgreen's are doing BTS projects, there's probably a pretty good reason for it.

Structured Lease Finance: A viable alternative to direct bond financing.

Acting as developer/landlord in order to facilitate a structured lease financing, CTLF will enter into a build-to-suit lease arrangement with the City of Bowie to finance the construction of a new two-sheet ice arena. In short, CTLF will build the proposed ice arena and then lease it to the City of Bowie on a long-term basis (30 years).

The 292 Design Group will continue in its role as design/construction manager for the project.

Structured Lease Finance cont'd: An absolute net (bondable) lease

Absolute net is a lease that requires the tenant to pay, in addition to base rent, all costs associated with the operation, repair and maintenance of the building.

The absolute net lease is a variation of a triple net lease. Under a triple net lease, the tenant agrees to pay all real estate taxes, maintenance and insurance in addition to all other normal costs such as rent and utilities. The absolute net lease, also known as a bondable lease, adds every other financial responsibility of the space to the tenant. These additional responsibilities include the obligation to rebuild after a casualty and paying rent in the event the building becomes condemned.

An absolute net lease is typically used when the landlord has borrowed money to finance a property and pledges the rent to be collected as security for the debt.

Memorandum

TO: City Council

FROM: Alfred Lott, City Manager

SUBJECT: Bowie Ice Arena Site Fit Presentation

DATE: 03/31/2022

At Council's request, staff was instructed to evaluate an undeveloped area at the Bowie Golf Course in which to consider for the construction of a new one-sheet ice arena. The 292 Design Group was hired to conduct a Site Fit Analysis that would include developing a conceptual site plan, conceptual floor plan, and cost estimate. Tom Betti of the 292 Design Group will present to Council the findings of the Site Fit Analysis.

ATTACHMENTS:

1. 20220404 - 292 Design Group Site Fit Report & Cost Estimate
2. 20220404 - 292 Bowie Ice Arena Presentation

Bowie Indoor Ice Arena Facility Feasibility Study

Bowie, Maryland | March 2022

Prepared by

292DesignGroup

Executive Summary

The consulting team of 292 Design Group, Frederick Ward Associates, and RJM Construction were selected to conduct a study to determine the feasibility of adding a new indoor ice arena facility at the Bowie Golf & Country Club, specifically a portion of land located at the NW intersection of Rockledge and Laurel Bowie.

The study addresses zoning considerations, property boundaries, setbacks, parking requirements, future expansion capabilities, storm-water management, and access to utilities.

The study includes the following components:

- Soil Conditions
- Ice Arena Program
- Concept Site Plan
- Concept Floor Plan
- Traffic Analysis
- Estimate of Probable Cost

Background

Based on the existing Bowie Ice Arena facility assessment completed by 292 in August of 2021, it was determined that the City of Bowie should consider constructing a new ice arena on a new site. This direction was presented as a viable option because the cost to upgrade the existing facility was exorbitant and it would also free up land in Allen Pond Park for other uses.

Process

The study process consisted of a three phased approach; phase one consisted of geotechnical evaluation of the site along with a traffic study, phase 2 consisted of programming and concept planning, and phase 3 includes a budget estimate that includes both construction and soft costs to determine an overall project budget.

The study progressed as each phase was completed and approved.

Arena Features

The new ice arena was designed based on the amenities of the existing Bowie Ice Arena. The goal is to replace the existing ice arena with a new ice arena that matches the same program features. The features are as follows:

- NHL size ice sheet (85'x200')
- Management office
- Lobby
- Seating for 330 spectators
- Concessions
- Meeting Rooms
- Public toilet rooms, including one single user toilet room
- Pro-shop
- 5 team rooms
- Referee room
- Storage
- Ice resurfacer room
- Refrigeration room
- Necessary support space consisting of mechanical, IT, and electrical rooms.

The facility is designed to be fully ADA compliant and to accommodate a future expansion.

Construction Systems

The facility is proposed to be constructed of insulated precast wall panels because of their durability and excellent resistance to condensation. The roof system consists of long-span steel bar joists, perforated metal decking (to help with acoustics), R-38 of rigid insulation, and a fully adhered roof membrane.

The refrigeration system will be industrial grade with heat recovery that will be used to provide sub-soil heating to prevent permafrost under the rink, to heat the ice-resurfacer water, and to also pre-heat domestic water. Dasher boards are state of the art steel framed system with tempered glass shielding.

Mechanical systems include desiccant dehumidification system and rooftop HVAC units with energy recovery.

Electrical lighting is 100% LED including the sport lighting over the rink.

The above construction system highlights are tried and true systems that will provide the City of Bowie with a state of the art well designed and constructed ice arena.

Per the City of Bowie requirements, LEED Silver Certification has been anticipated for the facility.

Conclusion

Based on the following report, 292 found that the site can accommodate a new single sheet ice arena along with the ability to expand the facility in the future.

Cost Estimate

The following summary outlines the costs for a new ice arena on the identified site. A more detailed breakdown of the costs can be found in the cost estimate section of this report.

Architectural/Structural	$7,621,108.00
Ice System	$1,500,000.00
Plumbing/Fire Protection/HVAC	$1,622,900.00
Electrical	$1,088,290.00
Site Work	$1,572,133.00
LEED Silver	$2,750,000.00
Escalation/Contingency/Contractor Fee	$1,768,911.00
Total Construction	$17,923,342.00
Architectural/Engineering Fee	$1,344,251.00
Owner/FFE, and Soft Costs	$594,617.00
Owner Contingency	$537,700.00
Total Project Estimate	$20,399,909.00

Updated cost estimate

Construction Cost Estimate	One Sheet 3/22	Two Sheet 7/22
Architectural/Structural	$ 7,621,108	$ 11,000,000
Ice System	$ 1,500,000	$ 2,300,000
Plumbing/Fire Protection/HVAC	$ 1,622,900	$ 2,500,000
Electrical	$ 1,088,290	$ 1,800,000
Site Work	$ 1,572,133	$ 2,500,000
LEED Silver	$ 2,750,000	$ 3,750,000
Escalation/Contingency/Contractor Fee	$ 2,050,089	$ 3,000,000
Land ?	$ 1,820,452	$ 2,685,000
Total Construction	**$ 20,024,972**	**$ 29,535,000**
Architectural/Engineering Fee	$ 1,365,339	$ 2,013,750
Tenant/FFE, and Soft Costs	$ 596,023	$ 939,750
Tenant Contingency	$ 546,136	$ 1,196,500
Insurance		
Total Project Estimate	**$ 22,532,470**	**$ 33,685,000**
Capitalized Financing Costs Estimate		
Bond attorney	$ 100,000	$ 100,000
Legal: lease	$ 50,000	$ 50,000
Legal: other	$ 15,000	$ 15,000
Insurance	$ 200,000	$ 250,000
CTLF fee 1% of project amount	$ 225,325	$ 336,850
CTL Capital fee 1% of total amount financed	$ 231,228	$ 344,369
Total Amount Financed by developer	$ 23,354,023	$ 34,781,219
30yr Lease Payment (fixed no annual increases)	**$ (1,569,977)**	**$ (2,264,776)**

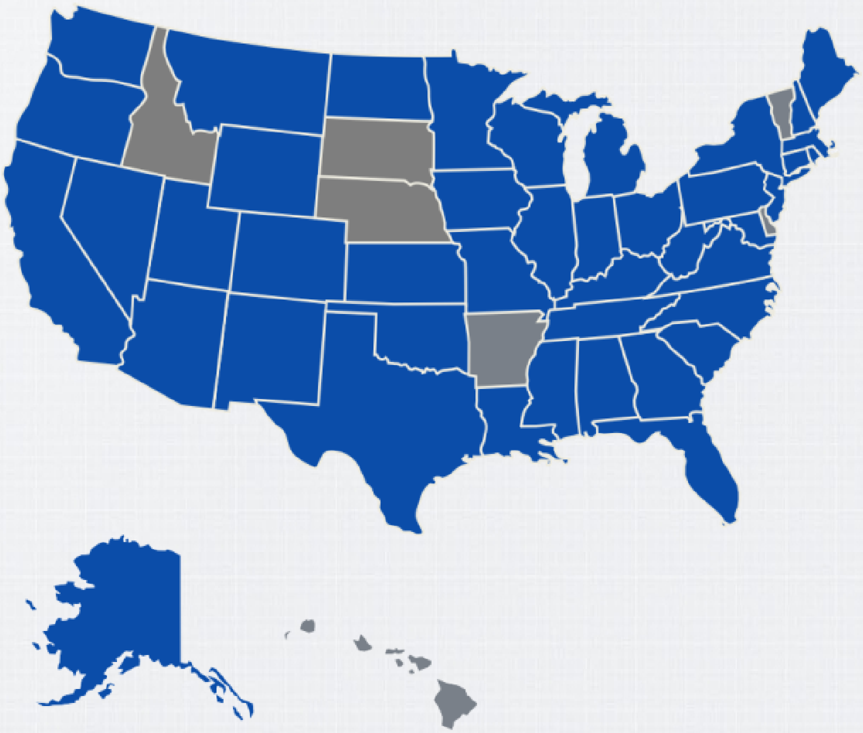
CTL finance

CTL Capital - Overview

- Over $20 Billion in Loans Provided
- Over 25 years of Continuous Bond Financings and Sustained Relationships with Multi-National Bond Investors
- Nationwide Client Base Comprised of Real Estate Developers, Corporations, Healthcare Organizations, and Public and Private Universities
- Property Types Financed Include Government Properties, Corporate HQ's and Offices, Hospitals/Clinics, Warehouses, Manufacturing Facilities, Data Centers, R&D and Laboratory Facilities, University Buildings, Retail Stores, and Ground Leases
- CTL Capital is the Investment Banking Affiliate of CTL Securities, a FINRA Registered Broker/Dealer

Lending Nationwide / National Coverage

- CTL Capital lends nationwide, having financed properties totaling over 60 million square feet in 43 states and throughout 6 countries



Selected Real Estate Clients

Boston Properties

Trammell Crow Company

The JBG Companies

Brandywine Realty Trust

Cowperwood Company

LXP Lexington Realty Trust

Kilroy Realty Corporation

Fischer Properties

GSA

Hines

BLT Building and Land Technology

CTL Fixed Rate Lending Program

CTL & Structured Debt Products

CTL & Structured Debt

Loan Options

- Permanent Loans - Long Term, Fixed Rate
- Construction-Permanent
- Forward Commitments
- Advisory /Equity Solutions
- Extended Amortization available via:
  - A2 Notes
  - Residual Value (RVI) Insurance
  - B Notes, including Mezzanine Debt

$110,000,000 - FBI Regional Headquarters, Boston, MA

CTL Fixed Rate Lending Program

Sample Terms & Conditions

• Loan Amount:	$5-10mm minimum, $500mm+ for appropriate transaction
• Term:	Coterminous with lease term
• Amortization:	Self-Amortizing or extended amortization available via residual options (RVI, A2, B Notes)
• LTV:	Up to 100% LTV
• DSCR:	As low as 1.0x for Bond type/NNN, 1.05+ for NN and modified gross
• Interest Rate:	Fixed Rate, determined by capital market bond pricing of underlying Tenant's credit plus liquidity premium
• Prepayment:	Yield Maintenance at any time
• Security:	First-lien mortgage
• Borrowing Entity:	Special Purpose Entity
• Recourse:	Non-recourse with the exception of industry standard carve outs
• Third Party Reports:	Current appraisal and current Phase I, standard construction reports and completion guarantees for construction financings
• Assignment:	Loan is assumable
• Reserves:	Typically minimal, but subject to lease / landlord expense exposure

GSA & Federal Experience

Selected Transactions

$1,500,000,000+ Veterans Affairs *(in aggregate)* *Multiple Locations*	**$450,000,000** Internal Revenue Service *Philadelphia, PA*	**$160,000,000** Drug Enforcement Agency *New York, NY*	**$24,320,000** Department of Justice *Lynchburg, VA*	**$357,400,000** Social Security Administration *Baltimore, MD*
$40,000,000 Environmental Protection Agency *Lenexa, KS*	**$110,000,000** Federal Bureau of Investigation *Boston, MA*	**$25,700,000** Immigration & Customs Enforcement *Charleston, SC*	**$84,620,000** Department of the Army *Fort Detrick, MD*	**$74,948,000** Department of Energy *Richland, WA*
$200,000,000 National Institute of Health *Baltimore, MD*	**$422,000,000** Department of Transportation *Washington D.C.*	**$318,075,000** Federal Communications Commission *Washington, D.C.*	**$106,600,000** National Archives & Records Admin. *St. Louis, MO*	**$750,000,000** Patent & Trade Office *Washington, D.C.*

Municipal, State, & Other Govt. Experience

Selected Transactions

$252,000,000 City of Philadelphia *Philadelphia, PA*	**$34,600,000** City of Pharr, TX *Pharr, TX*	**$85,000,000** Govt. of Bermuda *Hamilton, Bermuda*	**$416,500,000** Mass Transit Authority *New York, NY*	**$83,000,000** World Bank *Washington, D.C.*
$8,630,000 Fairfax County Bd. of Education *Fairfax, VA*	**$9,100,000** San Diego County Airport Authority *San Diego, CA*	**$12,660,000** Allegheny County *Pittsburgh, PA*	**$25,000,000** Regional Transportation Commission *Las Vegas, NV*	**$42,800,000** Orange County, CA *Santa Ana, CA*
$10,500,000 State of Alaska *Anchorage, AK*	**$45,000,000** State of New Jersey *Newark, NJ*	**$13,400,000** State of Maine (2) *Maine*	**$26,740,000** City of Anchorage (2) *Anchorage, AK*	**$11,000,000** State of Rhode Island *Rhode Island*

Healthcare / University Experience

Selected Transactions

$22,000,000 New York University *Brooklyn, NY*	**$60,000,000** Allina Health *Minneapolis, MN*	**$44,200,000** University of Connecticut *Stamford, CT*	**$190,650,000** Northwell Health *New York*	**$51,650,000** Emory University & Georgia Tech *Atlanta, GA*
$15,000,000 Hain Celestial *Lake Success, NY*	**$12,250,000** Carson Tahoe Hospital *Carson City, NV*	**$62,000,000** Methodist Hospitals Of Dallas Texas *Dallas, TX*	**$59,500,000** Texas A&M University *College Station, TX*	**$28,000,000** OSF Healthcare *Bloomington, IL*
$45,000,000 Australia Catholic University *Sydney, Australia*	**$57,400,000** Yale-New Haven Hospital *New Haven, CT*	**$21,305,000** University of Pennsylvania *Philadelphia, PA*	**$57,060,000** Aurora Healthcare *10 Clinics Var. Loc.*	**$61,525,000** Boston University *Europe*

Corporate Experience

Selected Transactions

$145,000,000 Bank of America *Richmond, VA*	**$45,000,000** Spirit AeroSystems *Wichita, KS*	**$197,150,000** Dow Chemical *Lake Jackson, TX*	**$51,650,000** FedEx Corp. *Long Island City, NY*	**$179,150,000** Starwood Hotels and Resorts *Stamford, CT*
$27,790,000 Cummins Inc. *Columbia, IN*	**$21,500,000** American Express *Plantation, FL*	**$62,000,000** Christie's *Brooklyn, NY*	**$59,500,000** Xerox *Palo Alto, CA*	**$32,515,000** Cargill *Hazleton, PA*
$45,000,000 Pepsi Co. *Somers, NY*	**$173,100,000** General Reinsurance Corp. *Stamford, CT*	**$21,305,000** Ingersoll-Rand *Piscataway, NJ*	**$29,750,000** Goldman Sachs *New York, NY*	**$82,000,000** Texas Instruments *Attleboro, MA*

Retail Experience

Selected Transactions

$19,100,000
Home Depot
Ogden, UT

$23,700,000
Walmart Stores Inc.
Chula Vista, CA

$25,700,000
Ahold Delhaize (Stop & Shop)
Morris Plains, NJ

$17,240,000
Costco Wholesale Corp
Staten Island, NY

$8,100,000
The Kroger Company
Albuquerque, NM

$13,480,000
Lowe's Companies, Inc.
Staten Island, NY

$17,600,000
Wegmans
Columbia, MD

$29,544,000
Walgreens (Portfolio)
Texas

$7,000,000
Kohl's
Yukon, OK

$106,800,000
Walmart Stores Inc. (Portfolio)
Canada

$5,222,000
Sam's Club (Walmart credit)
San Bernandino, CA

$9,000,000
Ahold Delhaize (Ground Lease Center)
New Haven, CT

$10,640,000
CVS Health (Portfolio)
Southwest US

$14,125,000
Home Depot
Bridgewater, MA

$4,375,000
M&T Bank
Brooklyn, NY

Representative Transactions

Charter Communications

Summary of Terms	
Tenant:	Charter Communications
Loan Amount:	**$343,000,000**
Location:	Stamford, CT
CTL Role:	CTL Securities was the sole arranger and placement agent for the private placement bonds. CTL Capital acted as financial advisor and structuring agent.
Property:	The loan will be used to construct and develop the 532,000 SF corporate headquarters for Charter Communications, the nations 3rd largest cable and communication company with over 90,000 employees.
Structure:	The loan proceeds, representing 100% of construction costs and developer fees, were advanced monthly to the borrower to maximize cost efficiency. The loan incorporated an extended amortization schedule, thereby reducing the annual debt service and increasing borrower's cash flow.
Term:	17 years

Representative Transactions

GSA– Citizenship and Immigration Services

Summary of Terms	
Tenant:	GSA – Citizenship and Immigration Services (USCIS)
Loan Amount:	**$245,000,000**
Location:	Camp Woods, MD
CTL Role:	CTL Securities was the sole arranger and placement agent for the private placement bonds. CTL Capital acted as financial advisor and structuring agent.
Property:	CTL provided construction/permanent loan for the development of the new, 575,000 SF headquarters of the US Department of Citizenship and Immigration Services.
Structure:	The loan proceeds were funded in fixed stages and drawn monthly by the borrower for construction costs and developer fees. The loan incorporated an extended amortization schedule, thereby reducing the annual debt service and increasing borrower's cash flow.
Term:	24 years

Representative Transactions

University of Connecticut

Summary of Terms	
Tenant:	University of Connecticut (UConn)
Loan Amount:	**$44,000,000**
Location:	Stamford, CT
CTL Role:	CTL Capital acted as financial advisor and structuring agent for the developer. CTL Securities was the sole arranger and placement agent for the private placement bonds.
Property:	A long term financing for a 183,000 SF / 350+ bed dormitory leased by the University of Connecticut for its Stamford, CT satellite campus.
Term	25 years

UCONN
UNIVERSITY OF CONNECTICUT

Representative Transactions

The City of Philadelphia

Summary of Terms	
Tenant:	The City of Philadelphia
Loan Amount:	**$252,500,000**
Location:	Broad Street, Philadelphia, PA
CTL Role:	CTL Securities was the sole arranger and placement agent for the private placement bonds. CTL Capital acted as financial advisor and structuring agent.
Property:	CTL provided a $252mm construction/permanent loan for the renovation of a national registered historic building leased to the City of Philadelphia for use as their Police and Emergency Services Headquarters.
Structure:	The loan, representing 100% of construction costs and developer fees, was advanced monthly to the borrower to maximize cost efficiency.
Term:	19 years

City of Philadelphia

Representative Transaction

Methodist Health System

Summary of Terms	
Tenant:	Methodist Hospital for Special Surgery
Guarantor:	Methodist Hospitals of Dallas, TX
Loan Amount:	**$65,000,000**
Location:	Dallas, TX
Size:	105,000 SF
CTL Role:	CTL Securities was the sole arranger and placement agent for the private placement bonds. CTL Capital acted as financial advisor and structuring agent.
Property:	CTL provided a takeout and long term permanent financing for the Methodist Hospital for Surgery located in Dallas, TX. This highly specialized spine and joint surgical hospital is the only fully dedicated orthopedics hospital in the Dallas area.
Structure:	The financing included a partial lease guaranty structure provided by Methodist Hospitals of Dallas, TX (part of the Methodist Health System) which CTL was able to successfully incorporate into the long term financing.
Term:	20 years

Methodist
HEALTH SYSTEM

CTL Capital Team

Thomas P. Zarrilli *Managing Director*	Mr. Zarrilli is a founding member of CTL Capital and is responsible for new issues. Since 1989 Tom has focused exclusively on government transactions and lease revenue bonds and real estate related transactions. During his career he has been responsible for over $18 billion in real estate financing, sales, and acquisitions including Credit Tenant Lease loans. Mr. Zarrilli was also a co-founder of 2 Institutional Real Estate Equity funds from start up through IPO. Prior to forming CTL Capital, Mr. Zarrilli served as Executive Director of UBS (Dillon Read) Director of the Real Estate Investment Banking Department of Bear Stearns and prior to that as a partner of Sonnenblick-Goldman Corporation, a national real estate investment banking firm. Prior to 1982, Mr. Zarrilli was a Vice President of the Equity Investment Group of Citibank N.A., where he was responsible for real estate equity investments for pension fund clients. Mr. Zarrilli received a BS in engineering from Worcester Polytechnic Institute and an MBA from the Wharton School at the University of Pennsylvania.
Paul B. Penney *Managing Director*	Mr. Penney joined CTL Capital in 2001 and is responsible for the origination and structuring of federal, corporate and credit tenant loans. Mr. Penney has been involved in securitized credit lease financing for over 25 years and has competed over $12 billion of credit tenant lease backed loans in the public and private capital markets. Mr. Penney has also provided extensive financial advisory services on structured real estate and project finance transactions throughout Europe and Latin America. Mr. Penney worked in the New York City office of Cushman & Wakefield for over 10-years where he served as a Vice President in the Financial Services Group. Mr. Penney received a BS in Accounting from Central Connecticut State University.
Anthony Bax *Managing Director*	Mr. Bax is primarily responsible for origination, structuring, analytics and processing of transactions. Anthony focuses much of his attention on CTL's Federal Lease financing product where he has structured construction-to-permanent loans, forward rate lock structures and long term mezzanine and other subordinate loan structures. Prior to CTL Anthony worked at Warburg Dillon Read where his primary responsibility was facilitating the structuring and marketing of the Structured Products Group's transactions. Anthony received his BA in History with a minor in Economics from the State University of New York College at Potsdam.
John T. Inglesby *Managing Director*	Mr. Inglesby is also a founding member of CTL Capital and manages the trading/placement desk for CTL. Mr. Inglesby worked at Dillon Read (subsequently UBS Warburg) for over eighteen years. He began his career in the Fixed Income Research Group, where he developed programs for fixed income securities analysis and corporate debt restructurings. Mr. Inglesby subsequently served as an Executive Director within the Structured Products Group where he was responsible for coordinating the underwriting, marketing and sales of new issuances federal agency, quasi-government agency backed issues and lease-backed debt and secondary trading. He received his MBA from Pace University.

CTL Capital Team

William Paylor *Executive Vice President*	Mr. Paylor, who directs transaction origination for CTL Capital, has over 25 years experience in banking, venture capital, and commercial real estate. His real estate background encompasses finance, development, asset acquisition and management. Mr. Paylor has been instrumental in completing transactions ranging from $1 million to over $200 million in commercial, retail, industrial and office developments. Through positions with public and privately held companies, Mr. Paylor has established a broad network of relationships spanning the national lending and commercial real estate communities. He holds a Bachelor of Science degree in Finance from the University of Northern Colorado and an M.B.A. from the University of Denver.
Richard Wheeless *Senior Director of Sales*	Mr. Wheeless is a Senior Director of Sales with 30 years experience in selling fixed income products and private placements to institutional clients. Prior to joining CTL Capital, Mr. Wheeless worked for Gleacher Inc, The Bank of New York Capital Markets, and as an institutional corporate bond sales manager for Dillon Read. Mr. Wheeless received his BA degree in economics from North Carolina State University, and a MBA degree from Rutgers University.
Bryan F. Bissonnette *Vice President*	Mr. Bissonnette joined CTL in 2011 and is responsible for the structuring, origination, analytics, and processing of transactions along with overseeing the firm's marketing and technology efforts. Prior to CTL Mr. Bissonnette was an analyst at Goldman Sachs working in IBD Project Finance. Mr. Bissonnette graduated from the Whitman College of Business at Syracuse University in 2008 receiving a BS in Finance and a BS in Entrepreneurship and Emerging Enterprises.