



12/01/2022

LETTER OF INTEREST

This letter is to confirm Hawthorne Development Corp.'s interest the RFP issued by the City of Burlington for the Adaptive Reuse of the Memorial Auditorium located at 250 Main Street, Burlington, VT 05401. We plan to renovate and redevelop the property for the purpose multifamily housing while simultaneously achieving the goals and objectives of the City.


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MEMORIAL AUDITORIUM REDEVELOPMENT

DECEMBER 2, 2022



HAWTHORNE DEVELOPMENT CORPORATION

CONTENTS

Introduction

Submission Requirement One: Signed Letter of Interest — *(See Addendum A)*

Submission Requirement Two: Description of Development Team - *(See Addendum B)*

- Team Members
- Experience with adaptive reuse development
- Identify of unique resources and assets

Submission Requirement Three: Project Vision

- Organization and management approach
- Programming components with square footage
- Target market and beneficiaries
- Proposal for Veterans Memorial Plaque
- Expected scope of rehabilitation
- Treatment of historic facade and interior

Submission Requirement Four: Community Benefit

- How proposal responds to cities goals
- How proposal incorporates community identified priorities
- How will youth be engaged in your development process
- Public benefits of the project.

Submission Requirement Five: Financial

- Public financial participation, state, federal, local resources available
- How project meets market demands
- Conceptual construction and operating pro forma's
- Evidence of financial capacity

Submission Requirement Six: Timeline

INTRODUCTION

We appreciate the opportunity to present our proposal for redevelopment of the Historic Burlington Memorial Auditorium.

Burlington's Memorial Auditorium (BMA) has a rich history as a beloved community resource. Over the years, it has served as a gathering space, a venue for great entertainment, athletic events and community events. The BMA represents a "Gateway" to downtown Burlington. Sensible, sensitive and inventive redevelopment can respect the past and transform the site to serve the community's needs and desires. We believe the Building itself is precious and important to the community. The BMA was the heartbeat of Burlington, a place for gathering and sharing, playing and creating. Any redevelopment must be sensitive to that history.

We can meet both the Community's critical needs for housing as well as the imperative for historic preservation and public space. Properly developed, the redeveloped BMA will be a landmark project, incorporating advanced energy efficiency, great design, and adaptive reuse of a treasured community resource.

Our goal is to offer, compact, multi-income workforce housing, student housing, housing for working veterans and market rate housing together with a flexible and adaptable public access community space for people interested in growing intergenerational families to create permanence and progress for the city. Our proposal is likely to generate significant area job growth, direct, indirect, and induced.

Burlington's unparalleled natural beauty, healthy lifestyle, focus on sustainable energy, energy independence and strong entrepreneurial economy set it apart. Burlington cherishes its vibrant downtown with lots of local flavor. The redevelopment of the BMA represents a unique opportunity for our development expertise to be deployed in service to and active partnership with the local Burlington Community.

As Vermont's largest city, Burlington stands at the heart of the State, where past history and the promise of progress are showcased by The Lake Champlain waterfront and the surrounding mountains.

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The great challenges of recent years have inspired people around the country and here at home to rethink how they work and where they live. Often, people are seeking out less populated, technologically savvy, quieter places and smaller cities. Burlington is poised to be at the heart of answering these changes and meeting the challenge. The city's focus on inclusive community values and growing its economy beyond the lure of tourism is the foundation for families to flourish. The most significant need Burlington faces is housing. from working families to students, veterans, and downsizing retirees. Two important issues also addressed with the BMA redevelopment project: Providing housing with proximity to two colleges UVM and Champlain College; The redeveloped BMA will provide an opportunity to showcase Burlington as a welcoming community for emerging workforce of young professionals.

Our team has strong New England roots and many of us are well known across state boundaries for our public service and our successful projects. We have read carefully through the research, strategy and planning documents and appreciate the time and attention given to this project. Burlington cares about its growth and works to support a vision for current residents and future growth. Our goal is to offer ideas that support the growth of the area that is in alignment with the City's vision. We look forward to discussing our proposal and forging working partnerships with all those who care so deeply about this project and have a stake in its success.



Burlington City Arts 1995

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Submission Requirement One: Signed Letter of Interest — [\(See Addendum A\)](#)

Submission Requirement Two: Description of Development Team [\(See Addendum B\)](#)

HAWTHORNE DEVELOPMENT EXPERIENCE



Hawthorne brings 28 years of development and construction experience to the table, having developed over a billion dollars of real estate projects, with a billion dollars of projects in the pipeline. Hawthorne is the leading Net-Zero real estate developer in the country, creating communities and retrofitting buildings around the world. Hawthorne has developed the largest Net-Zero housing project in the United States (Illinois) and the largest Net-Zero senior facility (Virginia) in the country.



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Founded by the noted engineer and developer, Dr. Ganesan Vishvabharathy (Dr.Vish), throughout its history, Hawthorne has been committed to providing healthier and more affordable homes. His focus on affordable housing has led him to undertake several projects in areas not previously attuned to the growing need for accessible, affordable housing. His reputation in the industry is for delivering projects on time and on budget. His firm has been able to offer housing at a price well below the competition, thus providing an opportunity for thousands to own their homes, an unthinkable task previously for many of them. Such housing has been made possible by the relentless efforts of Dr. Vish, and his team, with a keen focus on technology, costs, affordability, and elegant design. Over the years, Dr. Vish has proven that 'green', and 'affordability' are not mutually exclusive concepts. For Hawthorne, energy efficiency, sustainability and low cost go hand in hand.

Hawthorne's Unique Approach to Adaptive Reuse and Redevelopment of significant cultural and historic buildings. Hawthorne believes in preservation of the past for future generations. Hawthorne's founder, Dr. Ganesan Vishvabharathy (Dr. Vish), has dedicated a great deal of his career to the renovation and preservation of historic buildings. Hawthorne's expertise in sustainability will bring the BMA into the 21st century, building on historic features through a "Net-Zero approach to adaptive reuse and redevelopment.



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The Hawthorne Team Approach

The Hawthorne Development Corporation (Hawthorne) is a nationally renowned developer whose mission and culture of conservation, careful planning, working with the landscape and refurbishing historic buildings is second to none. They have financed and developed significant projects around the country with solid financial footing to support the completion of projects. Hawthorne demands excellence of themselves and that offers Burlington an opportunity to develop a sustainable new residential community that will be enjoyed for generations to come. Along with Shanti Energy, a New Hampshire based consulting business which supports sustainable energy projects in New England, Hawthorne offers the insight to the community needed for success.

Hawthorne has ongoing relationships with local construction management firms and is

committed to employing a local workforce and professionals who will support Hawthorne Development, including with legal, accounting, financial, architectural, engineering and construction management services. Hawthorne is committed to working with its local partners in collaboration to oversee the development's permitting, community outreach and communication, construction costs, schedule and contracting. In all its projects, Hawthorne works as an integrated team with its local partners to make vision real, bringing unparalleled construction experience and expertise to the plan with the highest standards of excellence and partnership with community stakeholders.

(See Addendum B for specific experience with adaptive reuse development)



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What Makes Hawthorne Unique- Net Zero Energy Buildings

Burlington is at the forefront of a revolution in how energy is produced, distributed and used. Today's families, communities, and localities are demanding more from developers. They want homes that are healthier and safer to live in, communities that offer good air and water quality, respectful land use and less waste. They know that the environment can affect them positively or negatively whether it's the food they eat or the air they breathe. Construction techniques and building standards are rapidly evolving to support families and municipalities' desire to cut high energy costs through practical investments in energy efficiency.

These days, many people are familiar with green building standards such as LEEDS. Hawthorne's Net-Zero approach to design and construction represents a ground-breaking step beyond traditional green building, without any significant increase in cost of construction and materials. Hawthorne's Net-Zero communities deliver energy savings and enhanced lifestyles, including unequaled indoor air quality. Hawthorne's Net-Zero communities are a place of pride for those that live there. The communities attract people who want to be part of a healthy community. Hawthorne's approach will support Burlington's future with sustainable use of precious resources. The costs and speed at which these communities can be built are the same as regular construction.



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Our Vision - Healthier living by going green, self-reliance via Net-Zero developments.

Our Mission - Be the best Net-Zero Green builder/developer by providing outstanding value to the customer via affordable green practices in construction, development, and Operation and Maintenance areas, while paying attention to Green energy generation sources.

Construction, development and communities are changing. Hawthorne's developments are a combination of both the latest Passive House building design principles and Net-Zero construction. Energy is produced on site and used most efficiently because the buildings are designed to utilize minimal energy. Savings can be seen in electric bills, where occupants may see 30% to 50% lower electric rates.

In Hawthorne's Net-Zero developments all the energy used by the buildings and their occupants is 100% produced on site through renewable sources such as solar power and geothermal. These renewable sources and the potential use of lithium-ion batteries to produce and store hydrogen in the ground can be used for heating during the extreme Vermont winters and cooling in the summer.



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Hawthorne's Passive Building Developments are attained by a rigorous level of energy efficiency while also creating comfortable indoor living spaces. These principles can be applied to all buildings, including adaptive reuse and redevelopment of historic structures such as the BMA. These design principles include: Architectural design that design and site buildings to take advantage of the sun when needed and shading when not to lighten the cooling load and maximize energy efficiency. Appropriate shading strategies exploit the sun's energy in the heating season and minimize overheating during the cooling season; Build tight, continuously insulated enclosures throughout the entire building enclosure to reduce a building's heating and cooling needs and improve comfort; With a tight, well insulated enclosure, continuous, balanced mechanical ventilation is absolutely critical to indoor air quality (IAQ). Passive buildings continually exhaust stale air from bathrooms, kitchens and areas with stale air and supply fresh air to living and working spaces.



(<https://hawthorneworld.com>)

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Shanti Energy will manage the needed community and municipal support to assure the public success of the project from beginning to end. Shanti consults with business, municipal and institutional clients looking to save energy and cost with advanced green design and renewable energy. Shanti helps clients throughout New Hampshire and

the New England region by bringing the right parties together, developing visionary, Net-Zero real estate projects and sustainable, solar energy installations. The Net-zero and renewable energy space exists in a fast-changing regulatory environment. Private commercial enterprises, institutional clients, and municipal officials can have confidence in our sensitivity to financial, legal, and political realities. Shanti brings nationally recognized and highly experienced partners to its projects with decades of experience in Net-Zero development, historic redevelopment, and renewable energy installation.

Our integrative approach to major energy efficiency commercial projects delivers cutting-edge cost-savings with reasonable investment and a high rate of return. Shanti develops projects with highly experienced professional partners and can help facilitate project financing through a variety of options including debt equity financing, solar installation leasing, and power purchase agreements (PPA) through our strategic partnerships with national and local banks, investors, and specialized solar financing entities.

The unique public service backgrounds of Shanti's principals and colleagues ensure that Shanti's facilitation of projects highlights transparency, good communication, and sensitivity to public input. Shanti has taken the lead during the pre-submission phase in listening to stakeholders and assisting in concept and vision. As the project moves forward, Shanti will have an ongoing role, facilitating communication and interfacing with State, Local, public and professional stakeholders.

<https://www.shantienergyllc.com>

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Submission Requirement Three and Four: Project Vision and Community Benefit

HAWTHORNE'S PROJECT VISION

Throughout its 28 year history, Hawthorne has become known for cutting-edge residential projects attractive and accessible to a wide range of lifestyles. We will work hand-in-hand as partners with the City of Burlington, its planners, the Community and other stakeholders to develop a project that enhances the community, creates jobs, and attracts new business to the area.

Our vision is to combine preservation of the BMA footprint and certain historic elements, such as the facade, and transform the interior of the building into “net’ zero” multi generational residences combined with inviting, flexible, community accessible space which, by way of example, could be used for gatherings, arts presentations, and youth programming. We are sensitive to the Community’s interest in serving its youth. The BMA is home to the City’s collection of historic memorial plaques which can be repurposed and relocated, if necessary, in the adapted community space to provide a permanent home for Burlington’s memories side-by-side with modern amenities and space



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Our vision is derived from listening to and working with both local officials and members of the Community for over a year. We will continue to listen and create a new multi-generational, family-oriented, community destination. We envision a downtown walkable, livable residential community that welcomes both its residents and the public and that allows the historic beauty of the property to shine through.

Families raising children today often care for their elderly parents. Communities are enhanced by all ages interacting on a daily basis. Different levels of age and health require care that is targeted and an accommodation for differing health needs and planning for appropriate services to support a thriving community. Our vision is to support a range of ages, from working families to students and retirees.

As a mixed-use development, the new BMA will feature workforce housing, compact apartments, student, veterans housing and and market rate units. This new community will be designed to attract year-round residents to live, work and play in Burlington.

We contemplate including supportive retail space. We could include space for such businesses as a small cafe, or coffee shop,



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We are interested in pursuing the possibility of vertical farming which in turn could supply the local grocery stores.

Employing state of the art technology in design, engineering, and building, energy-efficient construction, and renewable power will save residents costs while highlighting the Burlington cityscape, further enhancing the ongoing downtown rejuvenation.



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Conceptual Development Summary

The vibrancy of the community is, in part, its integration and connection with people of all ages. Before finalizing concept and design, the BMA will require significant additional engineering and architectural studies to assess and determine the true state of interior and exterior structural elements. Historic preservation and adaptive reuse is our goal.

The BMA currently contains a large, open auditorium. We envision converting the 57,562 of gross square footage to multi-floored space for residential living, commercial and public activities.

Our preliminary concept calls for 40 total tasteful but compact apartments designed to accommodate workforce housing, student rentals, working veterans, and market rate units. We estimate that approximately 3000-3500 square feet of space can be redeployed as flexible public access community space, possible space for working out, common work space, with light retail such as a small café. We see an inviting lobby area with street access to activate Main and Union Streets.

The BMA will require all new, state of the art, net-zero mechanical systems and we expect to deploy a rooftop solar array to power the building's electricity needs.



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Submission Requirement Five: Financial

FINANCIAL CAPABILITIES

Entity Executing the Lease Agreement. The entity executing the Long term Lease Agreement will be a Special Purpose Vehicle, wholly owned and controlled by Hawthorne as the Master Developer. Hawthorne's Principal, Dr. Ganesan Vishvabharaty (Dr. Vish) will be the actual signatory, executing any and all documents for the project including the Purchase and Sales Agreement. Founded by the noted developer, Dr. Vish, throughout its history, Hawthorne has been committed to three core values:

- Respect for the environment
- The American idea of self-reliance
- Staying ahead of the curve

Provide a description of the said entity's financial capabilities to fulfill the obligations of the development project and past history of raising capital. To date, Hawthorne has executed projects valued at over \$1 billion along with projects worth \$1 billion in the pipeline. One of our iconic projects, 910 S Michigan Avenue, Chicago, is to date the largest commercial to residential renovation in the city of Chicago. Hawthorne has raised approximately \$225 million of equity capital for its past projects. We are currently raising about \$180 million in equity, and about \$760 million in debt to complete our present project pipeline. Hawthorne has the capacity to raise the equity capital and debt for the Burlington project



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Construction Costs	Costs
Water and Sanitary	\$200,000
Remediation (Asbestos, Lead, etc.)	\$500,000
Structural Rehab	\$3,000,000
Interior Demolition	\$300,000
Construction Costs	\$9,450,000
Solar	\$200,000
Subtotal	\$13,650,000
General Conditions (4%)	\$546,000
GC Overhead (2%)	\$273,000
GC Profit (3%)	\$409,500
Contingency	\$2,730,000
CM/Developer Fee (3%)	\$409,500
Total Construction Cost	\$18,018,000
Soft Costs	
Zoning/Legal	\$500,000
Permits	500,000
Architecture and Engineering	\$1,000,000
Subtotal	\$2,000,000
TOTAL PROJECT COSTS	\$20,018,000

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Chart of Overview of Historical Capital Raises

Name of the Project	Project State	Acquisition Price	Total capitalization	Debt	Equity
2441 N. Talman Apartments	IL	\$ 60,000.00	\$ 100,000.00	\$ -	\$ 60,000.00
LaGrange Apartments	IL	\$ 425,000.00	\$ 710,000.00	\$ 290,000.00	\$ 135,000.00
Medical Center Apartments	IL	\$ 384,000.00	\$ 430,000.00	\$ 319,000.00	\$ 65,000.00
3334 W. Ainslie Apartments	IL	\$ 450,000.00	\$ 517,000.00	\$ 315,000.00	\$ 135,000.00
Terrace Condominiums	IL	\$ 3,200,000.00	\$ 4,800,000.00	\$ 2,350,000.00	\$ 850,000.00
Raintree Condominiums	IL	\$ 9,800,000.00	\$ 21,700,000.00	\$ 6,800,000.00	\$ 3,000,000.00
Townhomes of Whispering Lakes	IL	\$ 4,300,000.00	\$ 23,800,000.00	\$ 3,400,000.00	\$ 900,000.00
LV Apartments	IL	\$ 884,000.00	\$ 1,050,000.00	\$ 764,000.00	\$ 120,000.00
Janda Apartments	IL	\$ 211,000.00	\$ 230,000.00	\$ 201,000.00	\$ 10,000.00
Forest Glen apartments	IL	\$ 7,400,000.00	\$ 7,700,000.00	\$ 5,100,000.00	\$ 2,300,000.00
Commodore/Greenbrier Condominiums	IL	\$ 9,800,000.00	\$ 12,854,000.00	\$ 7,600,000.00	\$ 2,200,000.00
Medinah Terrace Condominiums	IL	\$ 5,600,000.00	\$ 8,800,000.00	\$ 4,950,000.00	\$ 650,000.00
3410 North Lakeshore Drive Condominiums	IL	\$ 6,822,000.00	\$ 16,945,000.00	\$ 4,422,000.00	\$ 2,400,000.00
Garden Glenn Apartments	IL	\$ 650,000.00	\$ 10,500,000.00	\$ (3,350,000.00)	\$ 4,000,000.00
Deer Run Condominiums	IL	\$ 6,535,000.00	\$ 11,836,000.00	\$ 4,235,000.00	\$ 2,300,000.00
Michigan Avenue Lofts Condominiums	IL	\$ 5,000,000.00	\$ 125,000,000.00	\$ (5,000,000.00)	\$10,000,000.00
Park Terrace condominiums	IL	\$ 2,300,000.00	\$ 4,000,000.00	\$ 1,800,000.00	\$ 500,000.00
525 Hawthorne Place Condominiums	IL	\$ 18,750,000.00	\$ 33,675,000.00	\$ 17,750,000.00	\$ 1,000,000.00
Pearson on the Park	IL	\$ 48,560,000.00	\$ 63,000,000.00	\$ 43,560,000.00	\$ 5,000,000.00
Bluff House	FL	\$ 34,000,000.00	\$ 35,000,000.00	\$ 31,000,000.00	\$ 3,000,000.00
Anastasia Shores	FL	\$ 15,000,000.00	\$ 18,000,000.00	\$ 13,000,000.00	\$ 2,000,000.00
The Venue	FL	\$ 53,000,000.00	\$ 55,000,000.00	\$ 46,000,000.00	\$ 7,000,000.00
The Osage Mill	NC	\$ 2,500,000.00	N/A	N/A	\$ 550,000.00
MERU campus of Health and Wellness	VA	\$ 2,800,000.00	\$ 11,000,000.00	\$ 11,000,000.00	\$ 3,700,000.00
Hawthorne Senior Care	IL	\$ 2,500,000.00	\$ 35,000,000.00	\$ 35,000,000.00	\$ 3,500,000.00
Hawthorne residences	IL	\$ 2,500,000.00	\$ 30,000,000.00	\$ 30,000,000.00	\$ 2,800,000.00
Hawthorne Hospitality	IL	\$ 2,500,000.00	\$ 36,000,000.00	\$ 36,000,000.00	\$ 3,300,000.00
Garden Station, Villa Park	IL	\$ 5,000,000.00	\$ 143,000,000.00	\$143,000,000.00	\$36,500,000.00
Coco Palms, Kauai	HI	\$ 70,000,000.00	\$ 275,000,000.00	\$275,000,000.00	\$50,000,000.00

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Description of the Financial Resources Available for the Project

Hawthorne and its team have experience working with stakeholders at the municipal, state and federal levels to explore and secure desired funding for development projects. Hawthorne has unique experience in transforming historic structures and complicated sites into successful developments. We believe that growing the Burlington tax base with a successful project of this scope is of paramount importance. Hawthorne and its partners have already engaged the State of Vermont in preliminary discussions about available resources to support residential housing development in Burlington. Hawthorne expects to engage local and State housing trusts and other organizations to explore partnerships on the BMA project. Both Hawthorne and Shanti Energy have experience with seeking Federal funds and Hawthorne has significant experience In seeking historic tax credits for projects such as this. Hawthorne has internal and several external sources for equity capital along with as much access to debt capital as needed for projects. We have national financial institutions and private capital sources that are capable of financing large scale development projects well beyond the scope of this project. The success of our past projects offers Hawthorne the significant internal resources to contribute to the financing of this project. Net Zero and green development open up greater and additional financial opportunity to support our projects.



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Submission Requirement Six: Timeline

Quality and affordable housing for students, workforce, veterans and market rate. Caters to multiple segments of the market and demand. Sustainable development in line with the initiatives and vision of the City and State. Preservation of historic structures to capture the essence and history of locality. Local employment opportunities. Space for the public and community interaction.

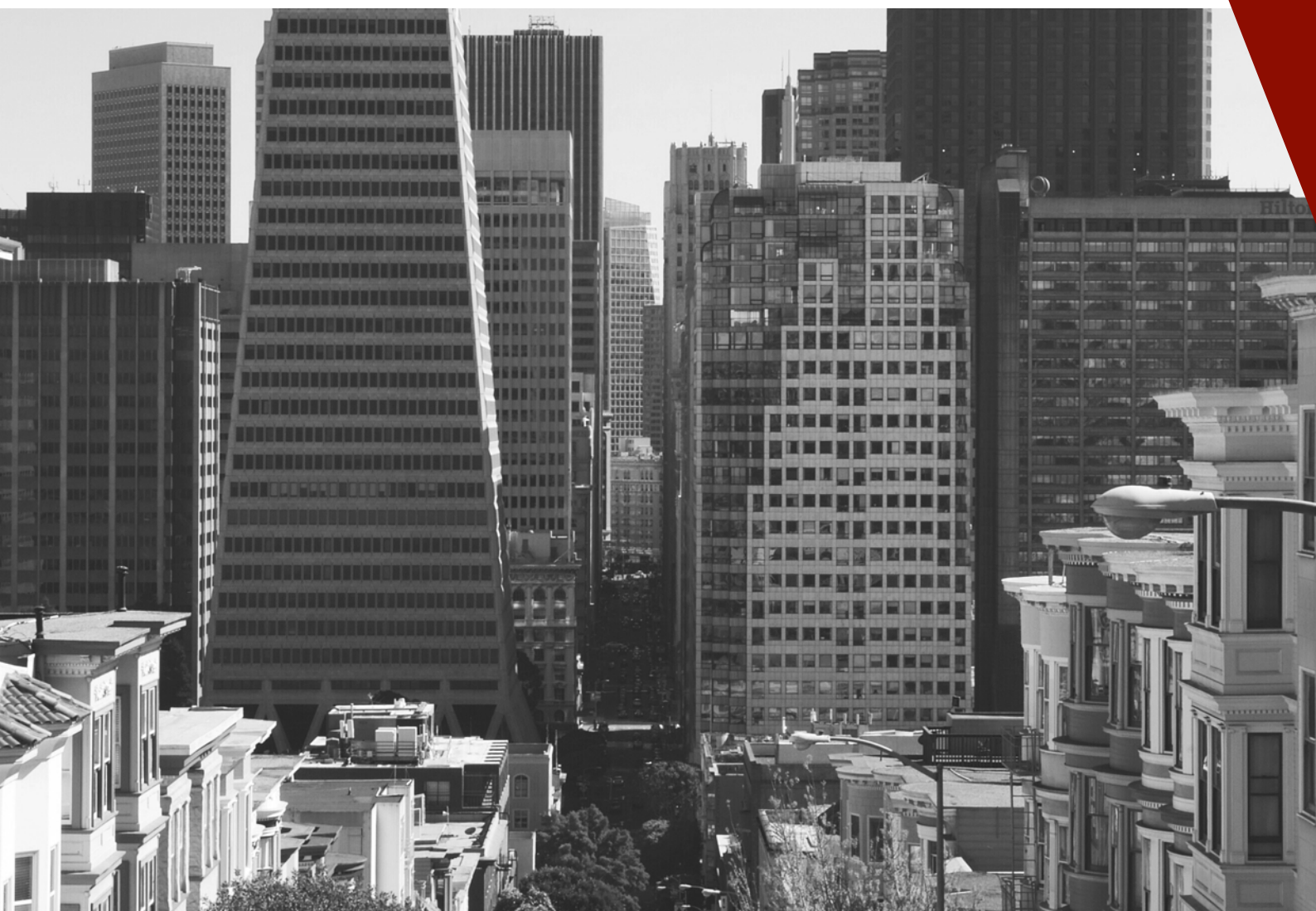
DEVELOPMENT TIMELINE

- **Pre-Planning - 6 months (Year 1).** During the pre-planning phase, we will meet with the City and the Community, finalize concepts, and complete negotiations for a long-term lease with the City, explore public and not-for-profit organizational funding opportunities, assemble the local team and commence design.
- **Predevelopment timeline – 6-8 months (Year 1).** During the pre-development phase, We will complete the engineering and architectural plans for the project which will be the subject of the City of Burlington's planning and zoning process as well as any needed public input. We will develop plans for infrastructure design and construction and energy management. Begin the process of applying for Historic tax credits, as precedent to investor funding.
- **Historic Credit and Financial closing timeline 6-8 months for both phases (Year 1 to 2).** During this phase, the various plans drafted during the pre-development phase will be refined and finalized. Upon completion of the engineering plans, architectural documents and final approval of all plans, we will complete the Historic tax credit process and work with our investors and lenders to finalize financing for the various phases of the project.
- **Construction. 1 Year from above (Year 2 to 3).** During this phase, Construction and installation of the project, which will include significant site work, building and remediation, will all be completed. With a well-planned, properly coordinated and phased approach to the construction, We anticipate beginning construction on at approximately the 3 months mark of the infrastructure construction
-

TOTAL: Approx. 2.5 years, Construction begins approximately One year and three months after signing of Lease Agreement.

HAWTHORNE DEVELOPMENT CORPORATION

CORPORATE BROCHURE



OVERVIEW OF THE COMPANY

For over 28 years, the Hawthorne Group has lived up to its reputation by providing the best value in developments around the world. Founded by the noted developer, Dr. Ganesan Vishvabharathy (Dr.Vish), throughout its history, Hawthorne has been committed to provide healthier and affordable homes.

OUR MISSION

Be the best Net Zero Green builder/developer by providing outstanding value to the customer via affordable green practices in construction, development, and Operation and Maintenance areas, while paying attention to Green energy generation sources.

OUR VISION

Healthier living by going green, self reliance via net zero

These values have been exhibited in all of Hawthorne's developments. Hawthorne has pursued many projects of rehabilitation, renovation, and reuse, many of which are award winning. Continuing that tradition, several **green building practices** are incorporated in Hawthorne's projects as standard features. Second, following the **ideal of self reliance**, and the 'can do' attitude, these Green buildings are programmed, and constructed to be Net Zero buildings, thus providing for energy self sufficiency in Hawthorne's projects. Finally, a distinguishing feature of Hawthorne's projects is the use of **cutting edge technology**, be it in construction, materials, control systems, finishes, or communication. The combined effect of all of these is the creation of a comfortable, healthier home or office that can proudly produce its own energy and have all the latest in technology for ensuring such comfort and health while generating significant cost savings for the owner.

PROFESSIONAL CREDENTIALS



Member and Rater (also, former Board Member) of the Home Builders Association of Greater Chicago. (HBAGC) is a Trade association representing members involved in home building, remodeling, design, housing finance, building product manufacturing and other segments of residential construction.



Member of Chicago REIA. REIA is the largest real estate investors association in the Chicago land area



Member of the Illinois Housing Council is a state-wide membership organization, created to promote the stabilization of communities through the production and preservation of affordable housing.



Member--the National Association of Home Builders (NAHB) helps its members build communities.



Member--The North Carolina Housing Coalition, an organization dedicated to preserving, and protecting affordable housing units in the state of North Carolina.



Member--HousingAction Illinois; this is a statewide organization of stakeholders including non profit agencies working to enhance housing affordability in the state, besides lobbying to protect affordable housing units.



Member of ULI Chicago is the preeminent multidisciplinary real estate forum and is in a unique position to convene industry leaders and policy makers to provide leadership in the region for wise land use planning, long-term investment and sustainable development.

OUR TEAM



**DR. GANESAN VISVABHARATHY ("DR.VISH"), CHAIRMAN,
HAWTHORNE DEVELOPMENT CORPORATION**

At the helm of affairs, at the top is Dr. Ganesan Visvabharathy ("Dr. Vish"), an Electrical Engineer, with an MBA from IIM Ahmadabad, India, and a Ph. D. from the University of Illinois, Champaign, Illinois. His vision of providing affordable housing for the masses has led him to do several projects in areas not previously known for the same. His firm was able to offer housing at a price well below the competition, thus providing an opportunity for thousands to own their homes, an unthinkable task previously for many of them. Such housing has been made possible by the relentless efforts of Dr. Vish, and his team, with razor-like focus on technology, costs, affordability, and elegant design. Over the years, Dr. Vish has proven that 'green', and 'affordability' are not antonyms, but indeed can be synonymous.

His solar firm, Solar Micronics, Inc. has been focused on commercial installations in the past, but the availability of excellent incentives from the states of IL, and MA, beginning mid-2018, has energized the company in the direction of community solar, and solar + storage along with commercial solar.

OUR TEAM CONTINUED...



**YOLANDA CONTRERAS, VICE PRESIDENT,
HAWTHORNE DEVELOPMENT CORPORATION**

Yolanda Contreras has been in the real estate development industry for the past 15 years, and the solar industry during the past ten years. Her real estate development firm, Hawthorne Development Corporation, has built or re-built condominium/apartment buildings valued at over \$800 m and is currently working on a pipeline of projects located in Illinois, North Carolina, Massachusetts, and Rhode Island, valued at approximately \$300 m. The firm is totally focused on Net Zero, and Green development, which represent a continuation of its past focus on sustainability. Her solar firm, Solar Micronics, Inc. specializes in commercial, industrial, and utility scale installations.

Within the fifteen years of her career, she acquired certifications within the construction field. She is ISO 9000 certified for quality standards for project management, Blueprint reading, Estimating and Scheduling for Profitable Business Operations, OSHA certified, and also certified by the U.S. Minority Contractors Association for Entrepreneurial training, and Institute for Workforce Education Contractor Training program.

OUR TEAM CONTINUED...

JC SHUKLA, DIRECTOR OF INTERNATIONAL AFFAIRS



Mr. JC is a Mechanical graduate and has is an MBA from IIM Ahmedabad. Mr. JC has over three decades of experience in operating at various capacities as CEO, Managing director, Adviser, and consultant. Mr. JC has been on the advisory panels for Government of Germany and Government of Kenya. He has been part of many international organizations incluning the UNO.

GREG WIRTSCHORECK, DIRECTOR OF FINANCE



Gregg Wirtschoreck, an audit and consulting partner with Shepard Schwartz & Harris LLP, works with a variety of clientele operating as privately owned manufacturing, construction contracting, real estate investment fund, or management enterprises, as well as not-for-profit organizations. Applying his business and legal acumen, Mr. Wirtschoreck is responsible for various aspects of business and tax consulting and assurance services. He manages and reviews audit, review and compilation engagements, as well as handles all phases of federal, state and local tax audits. As a member of the Board of Directors, he offers invaluable advice on acquisitions, due diligence, and operations, apart from sensible tax advice.

His areas of expertise include:

- Structuring business entities and transactions for real estate development entities.
- Analysis and procurement of debt and equity arrangements for construction, real estate development and retail companies.
- Forecasting and budgeting for debt and equity procurement for real estate, construction and retail enterprises.

OUR TEAM CONTINUED...

NICK PANCOTTO, DIRECTOR OF ACQUISITION



Nick Pancotto is in charge of project sourcing, due diligence, entitlement, and closing on the projects. Previously, Nick has worked for supervising not only the acquisition and entitlement of large parcels of land, but also the coordination and project management of these developments consisting of hundreds of units. His unique skill lies in coming up with cost effective solutions to any construction problem, be it with respect to the soil, or the building superstructure, or operation and maintenance.

TRISH PAPPANO, DIRECTOR OF PROCUREMENT



Trish Pappano serves as a member of the Board, offering invaluable advice on solar projects. Her vast experience in the solar field includes mergers, and acquisitions, material sourcing, developing deep supply chain relationships, arranging financing, land sourcing, and project management. Her firm, Quantus Energy, has been active in the eastern Seaboard, helping solar developers find financing, and acquire components at very reasonable prices.

OUR ICONIC PROJECTS...

MICHIGAN AVENUE LOFTS

910 SOUTH MICHIGAN AVENUE, CHICAGO, ILLINOIS 60605

The largest historic renovation in the history of Chicago. This 600,000 sq. ft. structure is also the largest office(formers headquarters of Standard Oil) to residential conversion in Chicago's history. This one is an architectural beauty, and an example of creative use of a large 25,000 sq. ft. floor plate in each floor.

- 22 Stories
- 267 units with lake views on most units
- Highly energy efficient HVAC system
- Energy saving plumbing fixtures
- Located in the loop, Downtown Chicago



This project won an unprecedented 10 awards for design and construction, in addition to winning the most prestigious **Crystal Key Award**

&

"Chicago City Developer of the Year Award".

525 HAWTHORNE PLACE

525 WEST HAWTHORNE PLACE, CHICAGO, ILLINOIS 60657

- 33 Stories high rise in the Belmont Harbor Area
- 250 units, many units with a view of Lake Michigan
- Highly energy efficient HVAC system
- Energy saving plumbing fixtures
- Extensive use of natural materials such as granite, marble, and wood. Recycled carpet material.
- Indoor covered parking



3410 NORTH LAKESHORE DRIVE CONDOS

3410 NORTH LAKESHORE DRIVE, CHICAGO, ILLINOIS 60657

- 17 Stories
- 220 units, many units with a view of Lake Michigan
- 220 condominium units created for the affordable segment
- Energy saving plumbing fixtures
- Repurposing of an existing dilapidated building
- Extensive use of natural materials such as granite, marble, and wood. Recycled carpet material.
- Indoor covered parking



COMMODORE GREEN BRIAR LANDMARK CONDOS

559 W SURF STREET, CHICAGO, IL 60657

- 220,000 sq. ft in 2 buildings, all converted to condominiums.
- 110 units in the Lakeview neighborhood of Chicago.
- Skilled use of colors on the bricks, mortar, and window frames, all in strict compliance with historic code of the National Park Service.
- A testament to our stated goal of preservation and protection
- Floor tiles, wall tiles, corridor light fixtures all original preserved and protected, but renovated.



TERRACE CONDOMINIUMS

1037 DES PLAINES AVE, FOREST PARK, IL 60130

- 123 units in 3 towers, 7 stories each
- Close to Chicago Transit Authority train station.
- Reuse of an existing building.
- A high density of over 21 units per acre.
- Permeable pavements used in places and hydro zoning created.
- Energy-saving plumbing fixture.
- Salvaged materials reused, with a total value well in excess of 2% of total construction costs.
- On-site and off-site recycling.
- On-site 'tucked under' parking



RAINTREE CONDOMINIUMS

490 RAINTREE DR, GLEN ELLYN, IL 60137

- 320 units built on golf course land. (4 buildings of 52 units each in 3 stories and the rest in 14 eight-unit buildings)
- Reuse of existing structures
- Close to major transportation corridor
- Fantastic clubhouse with 2 swimming pools
- Walking, and bike paths and extensive open areas
- Covered indoor parking, and outside parking
- Energy-saving plumbing fixtures



MEDINAH TERRACE CONDOMINIUMS

1547 W Irving Park Rd, Itasca, IL 60143

- 230 units built on 17 acres of golf course land.
- Reuse of existing structures
- Close to major transportation corridor
- Fantastic clubhouse with 2 swimming pools
- Common laundry facility, thereby saving on resources
- Walking, and bike paths and extensive open areas
- Covered indoor parking, and outside parking
- Energy-saving plumbing fixtures



WHISPERING LAKE TOWNHOMES

8 HEIDEN DR, LAKE BLUFF, IL 60044

- High density: 8 units per acre
- 84 luxury townhomes
- Beautiful water view, central detention
- Use of native plants
- Energy efficient, low E windows
- Energy efficient plumbing fixtures
- Roof water discharge via gutters
- Close to major transportation corridors
- An amazing tribute to nature here.



GARDEN GLEN APARTMENTS, MOUNT VERNON, IL

1407 S 34TH ST, MT VERNON, IL 62864

A perfect example of how to build affordable housing with taste, energy efficiency, and respect for the environment!

- High density of 19 units per acre
- 150 affordable units
- Use of native plants
- Energy efficient, low E windows
- Energy efficient plumbing fixtures
- Close to shopping, hospital, transportation, and eateries
- Each apartment unit has a townhome feel



DEER RUN CONDOMINIUMS

2500 LIGHT ROAD # 101, OSWEGO, IL 60543

- 17- acres of meticulous landscape
- 240 affordable units
- Use of native plants
- Energy efficient, low E windows
- Energy efficient plumbing fixtures
- Each apartment unit has a townhome feel
- Fantastic clubhouse with a swimming pool



OUR OTHER PROJECTS

1. FOREST GLEN APARTMENTS, LAGRANGE PARK, IL

- Number of Units: 264

2. PARK TERRACE CONDOMINIUMS, BROADVIEW, IL

- Number of Units: 72

3. LV APARTMENTS, BROADVIEW, IL

- Number of Units: 25

4. 3334 W AINSIE APARTMENTS, CHICAGO, IL

- Number of Units: 32

5. MEDICAL CENTER APARTMENTS, BROADVIEW, IL

- Number of Units: 12

6. JANDA APARTMENTS, BROADVIEW IL

- Number of Units: 12

7. THE VENUE, ORLANDO, FL

- Number of Units: 306

8. BLUFF HOUSE, JACKSONVILLE, FL

- Number of Units: 220

9. ANATSASIA SHORES, ST. AUGUSTINE BEACH, FL

- Number of Units: 164

MERU CAMPUS OF CARE (MEMORY CARE & ASSISTED LIVING)

COVINGTON, VIRGINIA



MERU, Campus of care is an assisted senior living facility located at 203 Interstate Drive, Covington, Virginia. This project includes a renovation of two hotel buildings and one restaurant building and a new building all located in the same land parcel that are being converted to an assisted living facility, comprising of memory care, and assisted living services. The campus is nestled among the beautiful blue ridge mountains of Virginia, thus providing a panoramic view for the residents.

The main hotel building comprises of an area of 31,702 square feet, the annex hotel building comprises of an area of 18,432 square feet and the restaurant at approximately 8,563 square feet. The new construction area is for 5,883 square feet. The project will have **48 memory care units** on the first floor and **28 independent senior living units** thus making it a total of **76 units**.

The unique highlight of this project is that this will be the largest Net Zero project in the state of VA. This is done using a solar systems along with battery system. All the energy needed for the senior campus will be produced at site via solar system of size 526 kW and Battery system of 500 kWhr system.

Another important benchmark for this project is that the building will be complying with the National Green Building Standards(NGBS) for a gold rating.

GARDEN STATION APARTMENTS

VILLA PARK, ILLINOIS



Hawthorne Development Corporation presents the Garden Station Apartments, a multifamily property in Villa Park, Illinois. The proposed Garden Station apartment is located at the southeast intersection of Ardmore Avenue and Vermont Street adjoining the Villa park METRA Station in Villa Park.

The Project will consist of 179 luxury apartment units in a six-story building with a luxury clubhouse. Each unit will be appointed with luxury features such as nine-foot ceilings, hardwood flooring, stainless steel appliances, and granite countertops. The first floor of the building comprises a few retail spaces. The location and accessibility to the neighboring communities and to the City of Chicago make it the ideal property among the rentals in the area.

In compliance with Hawthorne World's mission statement to build energy-efficient homes, this project will be built to NGBS Gold/Silver Standards.

CITY PLACE DEVELOPMENT PHASE I, II, III

BURLINGTON, VERMONT



Hawthorne Development Corporation presents the City Place Development is located in the downtown area of Burlington, Vermont. This project is phased into 3 phases. The Phase 1 is 700,000SF under construction. It is expected to be completed by 2025 July. The phase 2 and 3 are expected to start September 2023

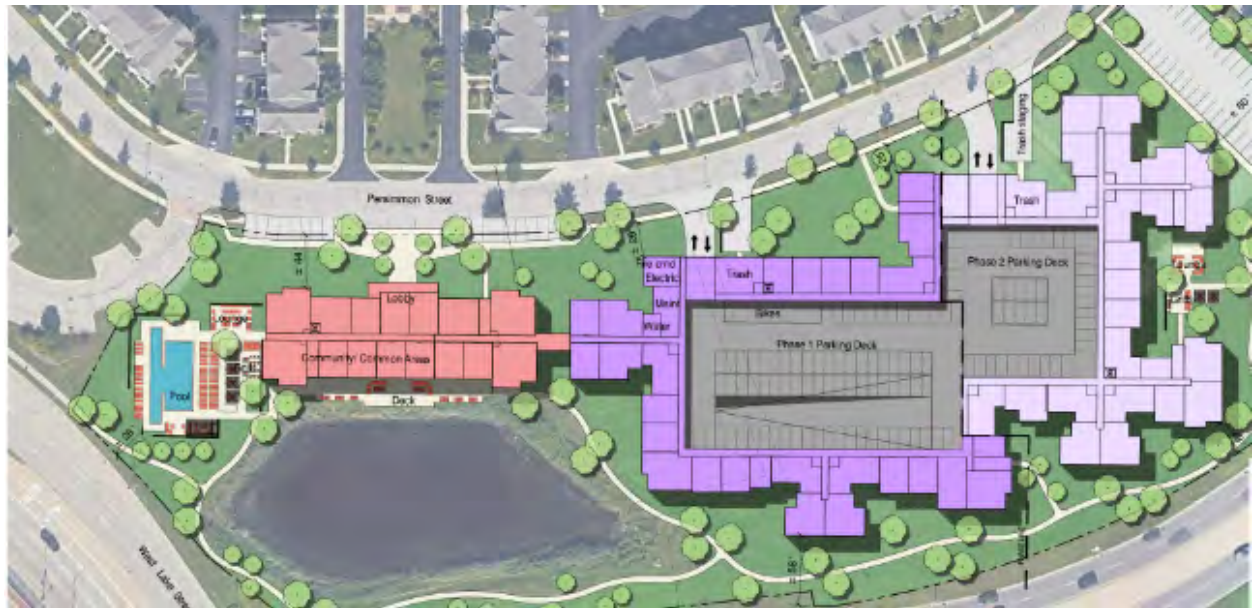
The Phase 1 of the project will consist of 427 luxury apartment units in a seven-story building with a luxury clubhouse of 25 amenities (Lounge area, media room, WeWork area, library, roof deck with swimming pools, and cabanas, Golf simulator, Pet Spa, Dog park. Fitness room, Fisk Tank Lounge, and several others) Each unit will be appointed with luxury features such as nine-foot ceilings, hardwood/LVT flooring, stainless steel appliances, and granite countertops. The first floor of the building comprises a 50,000 retail space and a restaurant.

The phase 2 is a retail/commercial complex and a convention center of 150,000 SF. The Phase 3 is a proposed Marriott Hotel with 200 rooms and a total of 175,000.

In compliance with Hawthorne World's mission statement to build energy-efficient homes, this project will be built to NGBS Gold Standards, PHIUS certified, and Net Zero Standards. Once completed will be the largest Net Zero Complex of 1,000,000SF in the world.

ECO TERRA APARTMENTS AT HANOVER PARK

HANOVER PARK, ILLINOIS



Hawthorne Development Corporation presents the Eco Terra Apartments Apartment, a mid-rise multifamily rental property Hanover Park, Illinois.

The proposed project will consist of 500 luxury apartment units in a 3 story buildings) with a luxury clubhouse and 20 amenities for the residents. Each unit will be appointed with luxury features such as nine-foot ceilings, hardwood/carpet flooring, stainless steel appliances, and granite countertops. The first floor of the building comprises a retail space and a restaurant. This is a TOD(Transport Oriented Development) project located opposite the Hanover Park Metra Station. The location and accessibility to the neighboring communities/Downtown Chicago make it the ideal property among the rentals in the area.

In compliance with Hawthorne's mission statement to build energy-efficient homes, this project will be built to Passive House and NCBS Gold Standards. The project will Net-Zero ready which is achieved through the installation of the solar systems along with battery systems.

THE ECO TERRA APARTMENTS AT TINLEY PARK

TINLEY PARK, ILLINOIS



Hawthorne Development Corporation presents the Bremen Apartments, a proposed multifamily Luxury rental property in downtown Tinley Park, Illinois (Adjacent to the proposed Harmony Square Project by the Village). The proposed apartment complex is located at the intersection of 67th Avenue and 173rd Street, Tinley Park. This is a TOD project located opposite the Tinley Park Metra Station which connects Tinley to downtown Chicago in under 30 minutes.

The proposed project will consist of 185 luxury apartment units with a luxury clubhouse. Each unit will be appointed with luxury features such as nine-foot ceilings, LVT/carpet flooring, stainless steel appliances, and quartz countertops. The location and accessibility to the neighboring communities/Downtown Chicago

In compliance with Hawthorne's mission statement to build energy-efficient homes, this project will be built to Passive House and NGBS Gold Standards. The project will be Net-Zero ready which is achieved through the installation of the solar systems.

CONTACT INFORMATION

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