



{Delivered via e-mail to: chris.roth@am.jll.com}

May 15, 2018

Mr. Chris Roth
Group Managing Director
Jones Lang LaSalle Americas, Inc.

**Subject: Request for Qualifications – Former Charity Hospital Building,
New Orleans**

Dear Mr. Roth:

On behalf of HRI Properties, LLC (“HRI”), and its development team members, we are pleased to remit this proposal in response to the Request for Qualifications (“RFQ”) to secure an opportunity to redevelop the former Charity Hospital building at 1532 Tulane Avenue through transformative adaptive reuse and bring continued revitalization to the City of New Orleans and the Greater New Orleans Region.

We received the RFQ with great anticipation and excitement as it represents an opportunity for HRI to further its efforts to fulfill a long-held mission to revitalize what I refer to as New Orleans’ City Center – the area bounded by Tulane Avenue, North Rampart Street, St. Bernard Avenue and Broad Street. For over 18 years, HRI has promoted the revitalization of this area through efforts with the City of New Orleans and the State of Louisiana. Just 8 years ago, HUD awarded the City of New Orleans a \$30MM Choice Neighborhood Grant to revitalize the Iberville Public Housing Project and the surrounding neighborhood. HRI was selected as a Development Partner to lead this project. Through the Choice Neighborhood Grant, HRI has succeeded in redeveloping the historic Texaco Building at 1501 Canal Street, the Rosa F. Keller Building at 2222 Tulane Avenue, Phases I-VI of the historic Iberville Neighborhood and two sites on Orleans Avenue resulting in over 900 residential units and nearly \$300MM of total investment. The revitalization of Charity Hospital represents the next step in realizing the renaissance of the City Center. It is a critical strategic project as it provides connectivity between existing investments in downtown New Orleans linking the Superdome, Canal Street, the CBD and the Biomedical Corridor. HRI is uniquely qualified and positioned to lead the revitalization of Charity Hospital.

HRI is the development team to select for the redevelopment of the former Charity Hospital building. The HRI team is comprised of highly skilled staff and nationally recognized leaders in the redevelopment of neighborhoods. HRI is uniquely qualified to successfully manage the challenges of revitalizing Charity Hospital due to our national reputation; understanding of



Elevating the Urban Experience

the local community and its needs; holistic approach to neighborhood revitalization; over \$2.5 billion of development experience, including pioneering mixed-income housing; strong working relationships with the State of Louisiana, the City of New Orleans, and HUD; and the highly skilled team it has assembled in response to the RFQ.

This response provides a description of our proposed team members, outlines our commitment to equity and our proposed policies, procedures and practices for ensuring an equitable distribution of opportunities to work on this transformative project, identifies key personnel and their respective experience, highlights our team's experience with similar projects and summarizes our financial qualifications and capacity to support the development and construction completion of this large-scale adaptive reuse project. We understand the goals and objectives of the State of Louisiana and have assembled a creative and highly qualified team to achieve those goals.

If selected, we will forge a public-private partnership that will include all key neighborhood, community and government stakeholders to inform the direction and scope of the project including the key government leaders of the State of Louisiana and the City of New Orleans, the Tulane University Medical School, the L.S.U. Health Sciences Center, the Louisiana Community and Technical College System, the New Orleans BioInnovation Center, the New Orleans Regional Transit Authority, among others.

We thank you for your consideration of our proposal and welcome the opportunity to present our qualifications in person to the State of Louisiana.

Sincerely,

A handwritten signature in blue ink, appearing to read "Pres Kabacoff", written in a cursive style.

Pres Kabacoff
Executive Chairman of the Board of Directors
HRI Properties, LLC

REQUEST FOR QUALIFICATIONS FORMER CHARITY HOSPITAL BUILDING, NEW ORLEANS

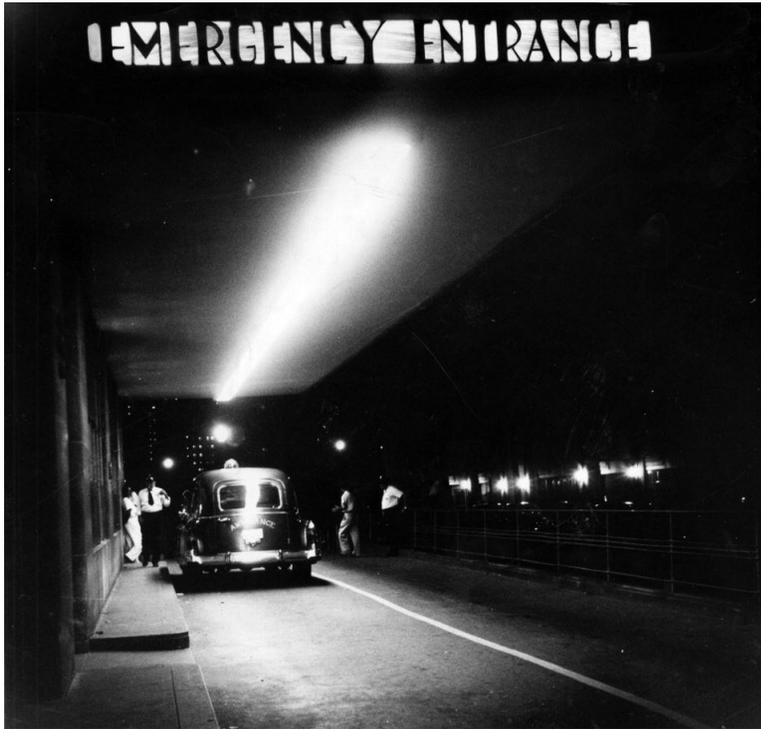
Response Submitted by:
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Redevelopment of
CHARITY

MAY 16, 2018

I. EXECUTIVE SUMMARY



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For the first time since Hurricane Katrina, the City of New Orleans has stopped growing jobs. More people are moving from New Orleans to other areas of the United States than are coming to the City from other communities. The best way to regain momentum towards continued prosperity is by creating an Innovation District (“ID”) in the Charity/Upper Canal Street neighborhood and thereby producing 10,000 new, permanent tourism and medical related jobs. With more than 2 million square feet of empty buildings and unsightly surface parking lots, the neighborhood today is blighted. The potential for an ID is real because of the neighborhood’s adjacency to New Orleans’ healthy urban center to the east, new world-class hospital facilities (UMC/VA) to the west, the Sports District and Class A office to the south, and a healthy residential mixed-income neighborhood (Bienville Basin) to the north. The presence of strong anchor institutions including the LSU Health Sciences Center, the Tulane University Medical School and the Louisiana Community and Technical College System, the renaissance of lower Canal Street with continued development of luxury apartments and hotels and the connectivity being created by the Regional Transit Authority with expansion of street car lines serving the Loyola Avenue corridor provide a confluence of factors that support growth of an ID through the redevelopment of Charity Hospital.

Decay and vacancy must be eliminated and replaced with a “great place” where people will want to live, work, play and visit. Specifically, this requires the revitalization of Charity informed through inclusive and respectful participation of key neighborhood, community and government leaders, the creation of green space on contiguous undeveloped and vacant parcels to make the area feel less institutional and the creation of a retail center to support a more economically vibrant neighborhood and a Tax Increment Financing (TIF) district that will provide gap funding essential to bring Charity, the District’s center piece, back into commerce.

We are a catalytic developer and we have the tools and experience to put Charity back into commerce. We understand the importance of sourcing “patient equity” that is interested in long-term mission-driven success and not short-term returns that jeopardize project realization. We understand the importance of “integrated development” that is considerate of project development within the context of a neighborhood’s master development plan. We understand the importance of creating substantial employment opportunities by including major employers in the development process. We have assembled a highly qualified, battle tested team that is the best option to achieve these essential goals. This Team is prepared to not only tackle the redevelopment of Charity but to work proactively and collaboratively to ensure the entire ID becomes a reality.