

TABLE OF CONTENTS

I.	PROJECT SUMMARY	1
	• Proposing Agency	1
	• Summary of the Project	1
II.	DESCRIPTION OF THE PROJECT	2
	• Description of the Transaction	2
	• Background.....	2
	• Description of the Asset	3
	• Programmatic Objectives and Strategy	4
	• Site and Master Planning Objectives and Strategy	6
	• Implementation Objectives and Strategy	7
	• Public Purpose	7
	• Public Benefit	8
	• Anticipated Public Costs.....	9
	• Estimated Revenues, Sources and Application	10
	• Anticipated Market	10
	• Private Sector Participation Required	10
	• Schedule for Implementation	10
	• Performance Measures	10
III.	PUBLIC COMMENTS AND RESPONSES.....	11
IV.	LAWS AND REGULATIONS TO BE WAIVED.....	11
V.	ALTERNATIVE DISPOSITION PROCESS.	13
VI.	IMPLEMENTATION AND PERFORMANCE MONITORING.....	14
VII.	TRUST FUND INFORMATION.....	15
VIII.	FINANCIAL FEASIBILITY	16
IX.	APPENDICES.....	17

I. PROJECT SUMMARY

Proposing Agency:

Bunker Hill Community College (the “College”).

Summary of the Project:

The College seeks Asset Management Board (“AMB”) approval to pursue an alternative disposition process leading to a long-term lease with a qualified developer(s)/partner(s) (hereinafter a “Partner”) for the phased redevelopment of the College’s approximately 32-acre campus at 250 Rutherford Avenue in Charlestown, Massachusetts (the “Site”) to replace its outmoded facilities with state-of-the art higher education facilities (**Attachment A**).

As described in more detail below, the College’s buildings are at the end of their useful lives and their physical attributes prevent even significant investment from creating the amount and type of flexible, collaborative, technology-enabled spaces required to meet the College’s needs. Simply put, the College requires new facilities to continue to deliver its mission.

Beyond the buildings, the remainder of the Site is occupied by parking facilities and recreational facilities in the form of a baseball field, tennis courts, and a basketball court. These facilities are in marginal condition and need updating.

The Site’s location in Charlestown is proximate to nearby mixed-use developments and to world-class research and technology clusters in Somerville and Cambridge. Moreover, the Site is served by the Massachusetts Bay Transportation Authority’s (the “MBTA”) Orange line. These traits along with its acreage, present an opportunity to make the Site available for private development via a lease to leverage the Site’s real estate value to fund, with no or minimal public funding, a new facility and site improvements in the form of active and passive open space and parking for the College. Such an arrangement would also be an opportunity to increase the Site’s value to the Commonwealth by creating a transit-oriented development, serving as an engine of economic growth not only in temporary and permanent revenues, but in an unmatched partnership between public higher education and the premier knowledge economy in the country, producing careers for students, a workforce pipeline for businesses, and a skilled workforce for the Commonwealth.

The College seeks to enter a long-term lease with a Partner capable of creating and implementing a mixed and an integrated phased master plan for the Site, sensitively blending the College’s new facility with the Partner’s development program. The College believes the master plan approach would not only create synergies between the mix of uses on site, but also synergies with the Charlestown community. The College intends to select a Partner through a competitive process led by the Division of Capital Asset Management and Maintenance (“DCAMM”) which would include written responses, evaluations, and interviews. Although details of the selection criteria would be finalized later, the College expects to include a variety of criteria such as the ability to develop and implement a feasible master plan, the ability to create and provide workforce development programs, and a meaningful and an effective diversity, equity, and inclusion plan.

The College reviewed the preliminary project proposal with the Secretary of the Executive Office of Education and the Department of Higher Education and received letters of support (**Attachment B**). The College is requesting approval from the Board of Higher Education (**Attachment C**).

II. DESCRIPTION OF THE PROJECT

The College aims to enter a long-term lease with a Partner who will work closely with the College to create and implement a phased master plan redevelopment approach for the Site (the “Project”).

The Project will be structured to meet the following goals of the College and of the Commonwealth:

- Create a new campus that can adapt to the College’s changing educational needs by replacing some or all the campus buildings
- Provide mission-critical and essential programs that meet workforce training demands and foster public-private industry partnerships.
- Provide equitable access to spaces and resources for the College’s diverse body of learners through new campus buildings and site improvements.
- Leverage the Site’s land value to facilitate redevelopment of the Site, including the College’s campus buildings, thereby increasing employment opportunities and tax revenues.
- Elevate the future campus as a community-based, social service hub connected to the Charlestown community

Description of the Transaction

The College envisions entering a long-term lease, such as a ground lease of up to 99 years with a selected Partner. As consideration for the lease, the Partner would be required to provide a minimum range of approximately 385,000 to 415,000 gross square feet of floor area on Site to serve as the College’s future campus, as well as site improvements in the form of active and passive open space, and parking (the “College’s Improvements”), all of which would be part of the phased master redevelopment plan for the Site. The College expects the Partner to deliver the College’s Improvements in turn-key fashion. Once complete, the College intends to own and to maintain the facility(s) and the site improvements dedicated for the College’s exclusive use. The College expects all other buildings and site improvements to be owned and maintained by the Partner. However, the exact structure and terms of the transaction and agreement would be defined as part of the competitive selection process. The Partner would be required to obtain all necessary permits, approvals, and funding for creating and implementing the master plan.

Background

Founded in 1973, and constructed for 5,000 students, the College is the largest community college in the Commonwealth, with more than 16,000 full-and part-time students enrolled in more than 100 academic programs. The principal campus is in Charlestown; satellite campuses and instructional centers are located throughout the greater Boston area. The College is the most affordable community college in the Commonwealth and one of its most diverse. Students of color

comprise 64 percent of the student body, and more than 50 percent of students are women. Additionally, there are approximately 1,000 international students, representing more than 100 countries, speaking more than 75 languages.

As the College's student body has become more diverse, it has adapted its curriculum to meet its student's needs. From programs such as early college and dual enrollment, to accelerated mathematics and English language learning, the College has found success in making college more accessible and affordable to low-income students, helped ease their transition into higher education, and provided the framework for higher levels of course completion and retention.

Beyond academics, the College acts as a contemporary community hub offering wraparound services for its students including food security, housing, childcare, and financial aid. The College has found that focusing on these basic needs is essential to foster student success and leads to increased rates of engagement, persistence, retention, completion, and transfer.

Description of Asset

The Site is bounded by New Rutherford Avenue to the west, commercial and residential uses to the north, Interstate 93 and the MBTA tracks to the west, and Austin Street/Gilmore Bridge to the south. The Site is directly served by the Community College stop on the MBTA's Orange Line, located at the southwest corner. The Site totals approximately 32 acres: the campus buildings along with open space, driveways, and parking facilities are located on the southern portion of the Site; while recreational facilities, in the form of a baseball field, a basketball court, and tennis courts are located on the northern portion.

Graphic I: Aerial View

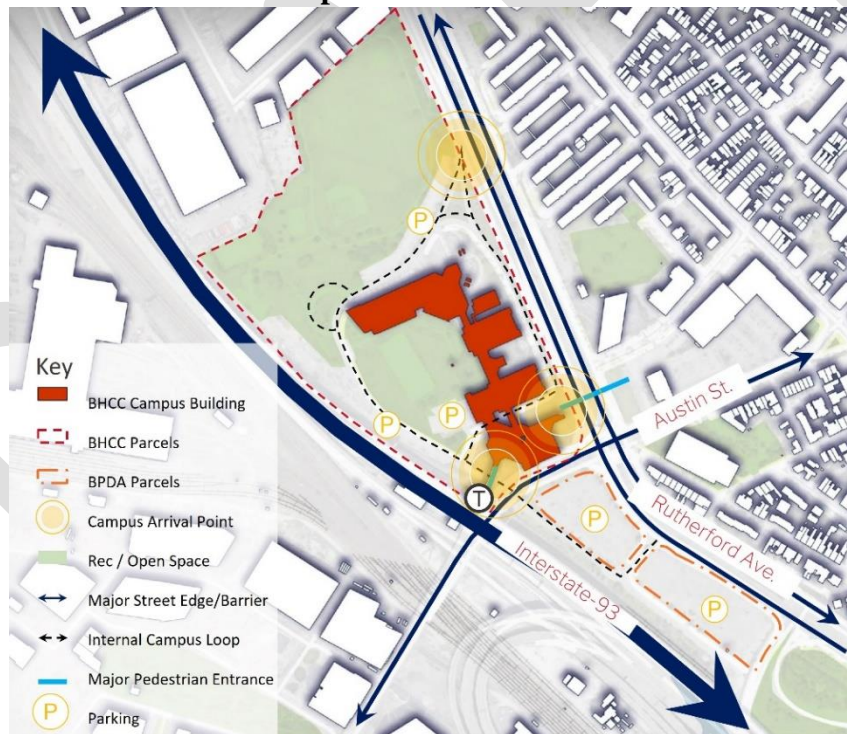


The Site consists of six interconnected campus buildings, with a seventh building currently under construction. The original campus, Buildings A, B, C, D, E and M (not shown) were completed between 1973 and 1979. Building G was constructed in 2009 and Building N (not shown) is currently under construction with an estimated completion date of 2024.

The campus buildings reflect their age and their era via their physical deficiencies. Infrastructure is embedded in masonry walls with significantly limited access, envelopes are failing and do not meet energy codes, as evidenced by windows that leak water and air. Exterior walls are original uninsulated masonry with deteriorating block and mortar. Significant inequity exists due to accessibility challenges that limit access to interior spaces. Even with significant reinvestment, the buildings' structural grid prevents creating open, flexible spaces common in contemporary learning environments. In 2017, the College in coordination with DCAMM, conducted an audit of the College's buildings. The audit indicated the buildings are in "Fair" to "Fail" condition with a substantial capital improvements backlog. Compounding these issues is the simple fact that the College was envisioned to support 5,000 students, while over 16,000 are enrolled today.

In addition to the buildings' failings, the Site functions as an island. The buildings not only lack visibility from adjacent roadways, but are oriented internally, and to the automobile, as evidenced by a loop encircling the buildings which impacts pedestrian circulation. Additionally, the Site has poor pedestrian access from the Charlestown community. As a result, the Site's internal layout is fragmented by the auto-loop, and the Site is disconnected from Charlestown.

Graphic II: Site Context



Programmatic Objectives and Strategy

In 2020, the College embarked on a visioning process with its Board of Trustees, administrators, and faculty to examine how best to educate the next generation of learners and to assess the programmatic organization and space priorities of a new, future campus (**Attachment D**). The College held listening sessions on a range of subject areas, including campus culture and

community connectivity, the future of learning and student success, workforce development, and technology-enabled learning. The two year-long process revealed several themes shaping the College's future, such as:

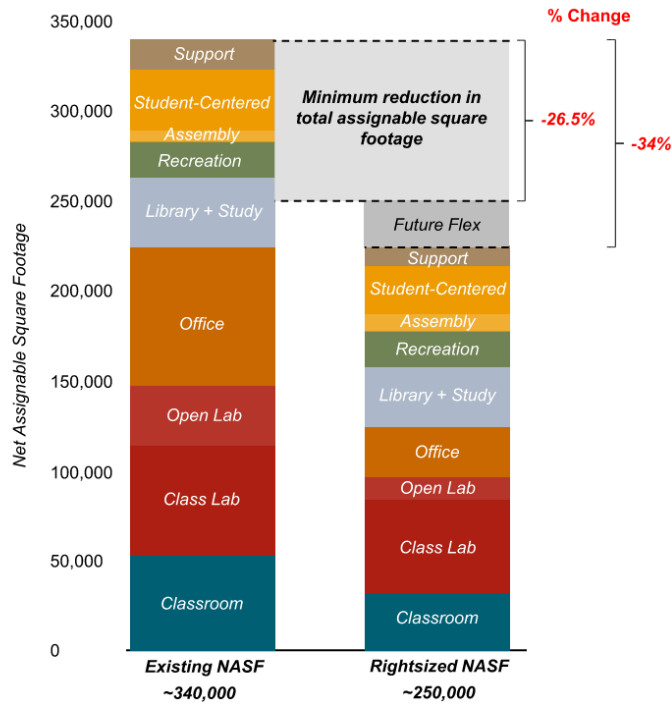
- Online instructional delivery models resulting in campus spaces designed to support maker space and collaboration.
- Dual enrollment and community-based partnerships will remain important gateways.
- The College will provide a gateway to careers in allied health, information technology, and creative sectors.
- Understanding students face other challenges other than academics, e.g., food security, housing stability, and transportation.

These themes informed the development of several high-level square footage reallocation scenarios that illustrate the types of flexible, collaborative, and dynamic teaching and learning spaces that the College aims to provide. Coupled with the lessons learned from the Covid-19 pandemic, all scenarios propose less dedicated office space, more study collaboration, and affinity spaces, more student-centered spaces, increased flexible space, and increased access to technology. The College's selected scenario right-sizes its gross square footage from 510,000 today (including Building N) to a minimum range of approximately 385,000 to 415,000 gross square feet (including Building N) by incorporating the following goals:

- Create an efficient layout with programmatic adjacencies
- Right-size class labs and new maker spaces
- Create flexible, tech-enabled learning spaces

The graphic below illustrates the existing and the right-sized programmatic-type spaces detailed by use and the minimum net assignable square footage as required by the College.

Graphic III: Program Square Footage Change



The College prepared sample summaries of each program space, to provide greater detail on the quality and the performance standards the College is envisioning (**Attachment E**). Should the College receive AMB approval, the program spaces will be further designed to establish minimum standards the College expects, and the Partner will be required to deliver.

Site and Master Planning Objectives and Strategy

In addition to replacing the campus buildings, the proposal presents an opportunity to improve on several of the Site’s deficiencies regarding urban design and open space. The competitive selection process will require all respondents to submit a master plan concept detailing, at a minimum, the site layout; pedestrian, bicycle, and vehicular circulation, and connections to the surrounding neighborhood; building massing and uses; parking and loading open space- both active (athletic fields) and passive; , and an implementation phasing plan. Master plans will be evaluated on their alignment with goals set by the College resulting from public outreach and due diligence. These goals will evolve and become more concrete during the process; however, the College is considering the following broad goals in the short term:

- Increase the College’s visibility on the Site.
- Integrate the Site with the Charlestown neighborhood.
- Improve pedestrian and bicycle connectivity.
- Maintain the College’s direct access to transit and improve the connection.
- Create publicly accessible, open space to be shared among the College, the Partner, and the Charlestown community, with priority given to the College’s athletics programs.

Once the College selects a Partner, the selected Partner’s development program as well as the master plan would still be subject to considerable public study as part of the approval process(s) required under the City of Boston zoning ordinance with the Boston Planning and Development Agency (the “BPDA”). This process(s) would likely include public meetings, comment periods, and advisory groups which will be led by the selected Partner.

Implementation Objectives and Strategy

Implementation objectives include:

- Find a Partner who will leverage the Site’s real estate value to provide the College with modern, appropriate facilities
 - The College will select a Partner whose experience provides the best opportunity to provide the College’s Improvements, to provide the breadth and depth of workforce development and training opportunities that best match the College’s curriculum and the Commonwealth’s needs, and has experience completing projects of a similar size and scale.
- Create a master plan to maximize the Commonwealth’s real estate assets at this location
 - The Site's proximity to Cambridge and Somerville, presents an opportunity to leverage the Site’s real estate value and designate the Site as a hub to external partners.
 - Recent developments in the area indicate the Site has potential for mixed-use development.
- Maintain College operations throughout redevelopment
 - The College has explored this concept preliminarily and is confident demolition and construction for either the College’s new facility or for the Partner’s development program, while still delivering the College’s new facility in the first phase, could proceed while the College remains operational. The College will ask potential partners to provide a phasing plan as part of the competitive selection process.

Public Purpose

This proposal seeks to begin an alternative disposition process leading to a long-term ground lease whereby the College’s facilities are replaced with state-of-the art facilities, creating a contemporary campus for the College. The College aims to pursue this process in alignment with the two major Commonwealth initiatives noted below. As stated in the Greater Boston Workforce Planning Blueprint (“the Blueprint”), issued by the University of Massachusetts Donahue Institute, the Commonwealth faces several challenges regarding workforce development: (1) increasing diversity and growth in foreign-born workers; (2) demand for employees in health care and professional and technical services; and (3) need for proficiency in mathematics and English language learning.

The College is uniquely positioned to meet these challenges as evidenced by its demographics and curriculum. Foremost, students of color comprise 64% of the student body, including ~1,000 international students from 100 countries, speaking 75 languages. The College also offers degree

and certificate programs in high-need sectors identified by the Blueprint and facilitates internships and apprenticeship programs in partnership with businesses, industries, and community organizations. Lastly, the College has found that its accelerated developmental and English language learning initiatives have resulted in higher levels of course completion and retention.

Additionally, the proposal aligns with the priorities for the Commonwealth's Major Project Capital Request Process, listed below. This program was introduced in 2019 by DCAMM with the Executive Office of Education and the Department of Higher Education to guide major capital investment decisions (projects projected to incur \$5 million or more in estimated construction costs).

- Expand and deepen programmatic collaborations.
 - As stated above, the College's curriculum addresses several of the Commonwealth's challenges regarding workforce development. In addition to strengthening those initiatives with new facilities, this proposal seeks to create workforce development opportunities on Site, thereby creating facilitating careers for students, an employment pipeline for businesses, and a skilled workforce for the Commonwealth.
- Align investments to statewide industry priorities and quantifiable occupational needs.
 - This proposal would afford the College the types of state-of-the-art facilities to pursue new programmatic models for active, hands-on collaborative lab spaces for workforce training in Health and Life Sciences, Information Technology, and Emerging Tech such as artificial intelligence and virtual reality.
- Develop more flexible and innovative program delivery models; incorporate impacts and best practices learned from the Covid-19 pandemic.
 - As demonstrated by the College's programmatic preference, the College proposes its new facilities will be able to accommodate both hands on and hybrid instructional delivery models with technology enabled learning environments. The facilities would align with DCAMM's Future of Work Standards, vis a vis distributed study and collaboration spaces and reducing office space, resulting in a 30% smaller footprint
- Leverage partnerships and resources for investing in, repairing, renovating, demolishing or replacing current facilities. Where applicable, demonstrate strategies to address climate resilience, low carbon emissions, and energy
 - The College is seeking to leverage the Site's real estate value to not only replace the College's facilities but redevelop the entire Site with minimal or no public funding. Among the many public benefits created by this proposal would be the opportunity create a model, sustainable redevelopment on Commonwealth property.

Public Benefit

The College expects the proposal to result in numerous public benefits over the duration of the lease. Immediate public benefits are listed below.

- Increased workforce development opportunities:
 - The proposal seeks to leverage the Site's location and value to create hands-on learning environments on Site, facilitating careers for students, a pipeline for businesses, and a skilled workforce for the Commonwealth.
- Eliminate Capital Obligation:
 - The proposal seeks to redevelop the Site with no or minimal public funding, removing the backlog of capital improvements that would otherwise fall to the Commonwealth.
- Improved urban design and site planning:
 - The proposal seeks to increase the College's presence and connect to the Charlestown neighborhood.
 - The proposal's master plan approach aims to create a cohesive, connected campus shared by and welcoming to the College, new users from the redevelopment and the Charlestown neighborhood.
- Sustainability:
 - Redevelopment has the potential to serve as an example of modern, sustainable development, furthering the Commonwealth's Greenhouse Gas emission reduction goals.
- Accessibility:
 - Redevelopment would create completely accessible facilities for the College, including connections to transit, and to the Charlestown community.
- Economic benefits:
 - In addition to serving as an engine of economic growth for the Commonwealth by creating best-in-class workforce development opportunities, temporary construction jobs and fees as well as permanent jobs and tax revenues would be created.

Anticipated Public Costs

The College examined several options for addressing its needs and concluded that redevelopment would be the most cost-effective and the most beneficial for the Commonwealth. By leveraging the Site's value via a long-term ground lease of up to 99 years, the Commonwealth would be able to capture the highest value for the Site and to receive a new facility for the College. In doing so, the Site would be transformed into an engine of economic growth, combining careers for students, a workforce pipeline for businesses, and a skilled workforce for the Commonwealth.

The costs to the Commonwealth would depend on the Partner's proposed development program and the cost to deliver the College's Improvements. Based on preliminary financial analysis, the value of the lease could support the cost of the College's Improvements with no or minimal public funding.

Estimated Revenues, Sources and Application

The College expects the consideration of the lease would accommodate the delivery of the new facility. Should additional proceeds arise from this transaction, such proceeds would be split between a trust fund to be established pursuant to this Project (see Section (VII), “Trust Fund Information”) and the Commonwealth’s general fund. The College expects to use the trust fund to finance costs and expenses borne by the College. All expenditure from the trust fund would require the specific, prior written authorization of the Secretary of Administration and Finance.

Much of the anticipated value of the Site stems from the anticipation of greater density for private development. Such density would be subject to the Partner pursuing mechanisms under the City of Boston zoning ordinance with the BPDA. The selected mechanism, along with all other entitlements necessary to implement the master plan, would be obligations of the Partner.

Anticipated Market

The College expects private developers and perhaps institutions with substantial experience in master planning and/or in mixed-use development to be interested in partnering with the College. Given the Site’s anchor, in the form of a community college, size, access to transit, proximity to mixed-use developments as well as to external partners in Somerville and in Cambridge, the College anticipates attracting potential partners from the greater Boston area and from beyond.

Private Sector Participation Required

Private sector participation is required to unlock the value of the Site and to create a new facility for the College. Additionally, the Site would benefit from a master planning approach to create an integrated, mixed-use district and a community asset via programming, placemaking, and other initiatives.

Schedule for Implementation

An example timeline for this Project is as follows:

- Solicitation: 2023-2024
- Partner Selection: 2024-2025
- Permitting and financing completed by Partner: 2028
- Construction Commencement: 2029
- Delivery of the College’s new facility: 2032
- Private development is complete: 2040

Performance Measures

The College and DCAMM will assist AMB in monitoring the performance of the proposed transaction by reporting annually to the AMB pursuant to its regulations (810 CMR 2.08). The successful performance of this transaction can be measured objectively by the following criteria:

- The lease will result in the creation of a new facility and of associated site improvements.
- The lease will not result in windfall profits to any individual as per 810 CMR 2.02(1)(e).

- The lease will maximize the utilization of the Commonwealth’s real estate assets at this location.
- The Project will be financially feasible over the term of the lease.

III. Public Comments and Responses

The College contacted members of the Boston City Council and as well as members of the Massachusetts General Court. Additionally, the College met with the Officers of the Charlestown Neighborhood Association. The College held an open house on Wednesday October 5th at the College's Charlestown campus which was advertised in the Charlestown Patriot-Bridge and on the project website.

The College advertised a notice of intent in the Central Register, and in the Boston Globe on Wednesday October 5th, and Wednesday October 12th. The College also advertised a notice of intent in the Charlestown Patriot-Bridge on Thursday October 6th, Thursday October 13th, and Thursday October 20th. The College provided notice to the members of the General Court in the legislative district in which the College is located, to the Mayor of Boston, to all members of the Boston City Council, the City Clerk of the City of Boston and to the members of the AMB. A draft Project Proposal was available online at www.bhcc.edu/visionproject beginning Wednesday September 21st and the public hearing was held on _____ in Room C-202 of C Building of the College’s campus at 250 Rutherford Avenue at 5:30 p.m. Minutes from the public hearing as well as written public comments are attached hereto (**Attachment F**).

Internally, the College began engaging a variety of campus stakeholders more than two years ago to assess the College’s future instructional delivery methods and its programmatic needs, an effort known as the Vision Project for the Future Campus. The College continued to engage stakeholders throughout this year as evidenced by the following meetings which featured presentations from either Dr. Eddinger, Mr. Pitcher, and/or members of the College’s consultant team:

- Administration & Finance, June 2022
- Foundation Board, June 2022
- Board of Trustees, July and September of 2022
- Provost Council, September 2022
- Town Hall Event, October 2022

IV. Laws and Regulations to be Waived

The College requests waivers from the laws and regulations listed below for this project.

- M.G.L. Chapter 7C, Section 33
 - Establishes the procedure for the disposition of surplus Commonwealth property. This section should be waived to make it clear that state and local polling is not required for this proposal.

- M.G.L. Chapter 7C, Section 34
 - Establishes the procedure for the disposition of surplus Commonwealth property when legislative authorization exists. This section should be waived to make it clear that AMB approval is in lieu of express legislative authorization for the proposal.
- M.G.L. Chapter 7C, Section 35
 - Establishes a ten-year lease limit on properties outside of the state house. This section should be waived to the extent needed to confirm that the College's right to use portions of the private facilities is not subject to the 10-year limit. For example, the College may want to lease space in a commercial building owned by the Partner or use other site improvements developed as part of the master plan for a period longer than ten years.
- M.G.L. Chapter 7C, Section 41
 - Prohibits certain private uses of public land without legislative authorization. AMB approval is requested in lieu of legislative approval.
- M.G.L. Chapter 30, Sections 39F through 39R inclusive (but not Section 39H) and M.G.L. Chapter 149, Sections 44A through 44J inclusive, except for certification of non-collusion in contracting requirement
 - These laws govern competitive procurement of construction contracts by state authorities, departments, and municipalities. These laws should be waived to make it clear that development on the Site for a use not affiliated with the College, such as a residential or a commercial building, would be exempt. Additionally, with respect to College's requirements, e.g., building square footage and site improvements, the College intends to provide minimum requirements to ensure all respondents are informed of the College's needs and to create an equal playing field for all respondents. The Partner would then be chosen via a competitive process and evaluated on a variety of criteria such as their ability to develop and implement a master plan, their ability to create and provide workforce development programs, and their diversity, equity, and inclusion plan. As such, the Partner will be chosen on best value, and therefore, any building square footage constructed for the College shall also be exempt. The non-collusion in contracting requirement would not be waived, nor would any laws be pertaining to the payment of prevailing wages for improvements constructed on state-owned property.
- 810 CMR 2.06(2)(c) (Polling Requirement – Second Sentence Only)
 - The first sentence of this section requires the Commissioner of DCAMM to certify receipt of an inventory of the agency's assets and that such inventory is accurate and correct. The inventory and the Commissioner's certification will be included in the Final Project Proposal. The second sentence of Section 2 (c) requires the DCAMM Commissioner to also certify that the project does not conflict with the current and foreseeable needs of any agency of the

Commonwealth. Since this transaction does not require state polling, the requirement in this second sentence should be waived to make it clear that the Commissioner's certification is not required.

V. Alternative Disposition Process

Competitive Selection Process

The College seeks AMB authorization to pursue an alternative disposition process leading to a ground lease for up to the entire subject acreage to a Partner for the phased redevelopment of the Site. In exchange for the lease, the College expects the selected Partner to deliver the College's Improvements in turn-key fashion.

Following AMB approval this Project Proposal, DCAMM, in consultation with the College will undertake an open, competitive selection process to identify a Partner and a master plan proposal that can best deliver on the College's goals relating to building square footage, program, open space, site improvements, parking and workforce development/pedagogy. An evaluation committee including representation from both the College and DCAMM will make a recommendation to the Commissioner of DCAMM based on their evaluation of written responses, interviews, and any other information collected during the selection process. The Commissioner will select the Partner with the approval of the President of the College. DCAMM staff will then negotiate the necessary real estate documents (including the ground lease and likely a development agreement) in consultation with the College to allow the Commissioner to execute the agreements on behalf of the Commonwealth.

Criteria for Partner selection are expected to include the following:

- Team qualifications
 - Experience
 - Ability to execute
 - Diversity, equity, and inclusion plan
- Business Terms
 - Financial terms
 - Approach to satisfying the College's Improvements
 - Breadth and depth of workforce development programs
- Design
 - Master plan approach
 - Environmentally sensitive design and sustainability strategies
- Redevelopment proposal
 - Market/financial feasibility
 - Permitting feasibility

VI. Implementation and Performance Monitoring

DCAMM and the College will assist AMB in monitoring the performance of the proposed transaction by reporting annually to the AMB pursuant to its regulations (810 CMR 2.08). Individuals responsible for this monitoring include:

- Carol Gladstone, Commissioner, DCAMM
 - Ms. Gladstone was appointed by Governor Baker as Commissioner of DCAMM on February 26, 2015. She has more than 35 years of experience in both public and private real estate development and project management.
- Paul M. Crowley, Deputy Commissioner for Real Estate, DCAMM
 - Mr. Crowley is DCAMM Deputy Commissioner for Real Estate, with responsibility for leading the agency's real estate acquisition, disposition, and leasing efforts. He has held several executive-level real estate and asset management positions in the private and not-for-profit sectors.
- Nick Tsaparlis, Deputy Director for Asset Management, DCAMM
 - Mr. Tsaparlis is Deputy Director for Asset Management and serves as Board Secretary for the Asset Management Board. In that role, he is responsible for compiling annual reports to the AMB on project performance.
- Abi Vladeck, Director of Public-Private Development, DCAMM
 - Ms. Vladeck is DCAMM's Director of Public-Private Development, handling large, complex disposition projects on behalf of the agency. Ms. Vladeck has over ten years of experience in public sector capital planning and real estate.
- Ashley Emerson, Project Manager, Public-Private Partnership, DCAMM
 - Ms. Emerson manages real estate projects that will be redeveloped by private entities. She has implemented large-scale real estate development for the public, non-profit and private sectors for over 15 years.
- Steve Zeller, Deputy General Counsel, DCAMM
 - Mr. Zeller has served as Deputy General Counsel to DCAMM for over 10 years and has over 30 years of legal experience in public and private real estate and construction matters.
- Brianna Whitney, Deputy General Counsel, DCAMM
 - Ms. Whitney serves as Deputy General Counsel, providing legal advice and assistance to the agency with respect to real estate acquisitions, dispositions, contracts, and legislation. She has practiced law since 2013.

- Dr. Pam Eddinger, President, Bunker Hill Community College
 - Dr. Eddinger has served as President since 2013. Dr. Eddinger's service with community colleges spans more than 25 years, with senior posts in academics, student affairs, communications and policy, and executive leadership. Dr. Eddinger serves on several boards and commissions, including the New England Commission of Higher Education (NECHE), WGBH Boston, the Greater Boston Chamber of Commerce, the Boston Foundation (TBF), the Massachusetts Workforce Development Board, the Boston Private Industry Council, Achieving the Dream (ATD), the Rennie Center for Education Research and Policy, and the American Association of Colleges and Universities (AACU). Dr. Eddinger was honored in 2016 by the Obama White House as a Champion of Change. Most recently, she was appointed by US Secretary of Labor Martin Walsh to serve as the Chair of the Advisory Committee on Apprenticeship. She earned a bachelor's degree in English from Barnard College and her master's and doctorate in Japanese Literature from Columbia University.
- John Pitcher, Chief Financial Officer, Bunker Hill Community College
 - Mr. Pitcher's tenure with the College began in 2014 as Vice President of Administration and Finance. Mr. Pitcher previously served as Vice President for Finance and Administrative Services at Cumberland Community College in Vineland, New Jersey. Mr. Pitcher holds a BS in Accounting from Indiana University and an MBA from Georgian Court University. John is a CPA and maintains an active status. John currently serves on the Board of Directors for the Community College Business Officers (CCBO) and is the Vice President of membership. Mr. Pitcher formerly served as Chair of the Massachusetts Council of Administrative Vice Presidents and CFOs.
- Mr. Gary Bigelow, Executive Director Facilities Planning, Construction and Energy Management, Bunker Hill Community College
 - Mr. Bigelow joined the Facilities department at BHCC in December 2014. He has more than 35 years of experience in facilities management, land acquisition, industrial, commercial, and residential construction and development. Mr. Bigelow has held general contractor licenses for industrial, commercial, and residential construction in Tennessee and North Carolina. During his career, he has purchased property and developed a wide range of facilities in 27 states, Canada, Mexico, and The Netherlands.

VII. Trust Fund Information

The College's primary goal for the alternative disposition process and the resulting lease is to fund, with no or minimal public funding, the College's Improvements. However, there might be additional proceeds arising from the lease. In accordance with M.G.L. Chapter 7B, the College is requesting authorization from the Secretary of the Executive Office of the Administration and Finance to establish a trust fund to receive fifty percent of the proceeds accruing to the College resulting from revenues produced by this asset management project; the remainder of the proceeds

shall be deposited in the Commonwealth's General Fund (**Attachment G**). The trust fund will be used to finance costs and expenses borne by the College. All expenditures from the trust fund shall require the specific, prior written authorization of the Secretary of Administration and Finance.

VIII. Financial Feasibility

It is anticipated that most, if not all, construction would be undertaken and financed from private sources. The competitive selection process will likely elicit responses from private developers and perhaps institutions with substantial experience in master planning and/or mixed-use development. Preliminary comparable analysis and conceptual cost estimating suggests, the current land value of the Site, estimated between \$145-\$210 per buildable square foot could fund, with no or minimal public funding, the College's future campus, estimated between \$463-\$484 million dollars, with the market determining the specifics during the competitive process. Such funding would be subject to the Partner pursuing mechanisms under the City of Boston zoning ordinance with the BPDA to achieve the necessary density. The selected mechanism, along with all other entitlements necessary to implement the master plan, as well as securing all requisite financing and funding, would be obligations of the Partner.

Given the foregoing preliminary financial analysis, the new facility could be delivered by the Partner as consideration for the lease. The phasing of private development would depend upon the Partner obtaining entitlements for the leased area whereas the College expects the new facility to be delivered in the first phase of implementation.

IX. ATTACHMENTS

(To be Attached Separately)

- Attachment A:** Potential Lease Area
- Attachment B:** Letters of Support
- Attachment C:** Board of Higher Education Approval
- Attachment D:** Vision Report
- Attachment E:** Sample Room Data Sheets
- Attachment F:** Minutes from the Public Hearing and Public Comments on the draft Project Proposal
- Attachment G:** Trust Fund Approval
- Attachment H:** Inventory Certification
- Attachment I:** Private Individuals and Consultants Involved in preparing the Project Proposal
- Attachment J:** Appraisal
- Attachment K:** Public Hearing Notice