

DOTY STREET
ONE WAY →

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ELEV: +907.00

ELEV: +907.00
(ASSUMED)

← PHASE ONE PHASE TWO →

ELEV: +906.00

Qualifications

Madison, WI | April 30, 2013



Judge Doyle Square

ELEV: +905.00

ELEV: +904.00

PINCKNEY ST.

ELEV: +903.00

April 29, 2013



Mr. Steven A. Cover, Director
Department of Planning & Community & Economic Development
Room LL100 Madison Municipal Building
215 Martin Luther King Jr. Boulevard
Madison, WI 53703-3346

M. A. Mortenson Company
700 Meadow Lane North
Minneapolis, MN 55422

Main 763.522.2100
Fax 763.287.5430
www.mortenson.com

RE: Qualifications for Development Services | Judge Doyle Square, Madison, WI

Dear Steven:

The City of Madison is embarking on an exciting project to create a significant mixed-use development at Blocks 88 and 105 in the heart of downtown Madison. This new project has numerous stakeholders and when executed successfully will allow the City to more effectively support Monona Terrace, the downtown community, and surrounding areas. Many critical factors will define success for this project – one being the selection of a developer and a construction partner who share your passion and goals. We believe Mortenson is the right partner for you for three key reasons:

- 1. Proven Development Experience.** As one of the nation's leading hospitality developers and builders, we have completed 85 hotel projects in North America totaling \$1.3 billion. Many of these projects involve similar aspects to the Judge Doyle Square project, including private/public partnerships and large headquarter convention center hotels. Our team has an impressive track record and the unique ability to provide a full range of services to fulfill the City of Madison's vision for this project.
- 2. Ability to Deliver Your Project Goals.** Due to the number of elements/variables involved with Judge Doyle Square and the interest of multiple stakeholders, it will be critical to have a creative partner who can develop and analyze various options. Working collaboratively with all stakeholders, we will determine the optimal and most financially viable solution for the City, and identify strategic phasing to align with the City's resource availability and market demands. Our team's focus is on collaboration and gaining a shared understanding of all aspects of the project.
- 3. Sound Financial Guidance & Performance.** Mortenson has extensive experience with developing creative, multi-faceted financing solutions with access to some of the most prominent financial partners in the country. We have a successful history of developing creative financial solutions during the toughest of market climates, as was the case at the Radisson Blu in 2011. In addition to our ability to retain the best partners, Mortenson brings one of the strongest balance sheets in the industry, which allows us to provide certainty of performance to the development, competitive financing, and construction of your project.

Thank you for considering Mortenson as your trusted partner for Judge Doyle Square in Madison. We look forward to discussing our approach to your project in greater detail. Please contact either of us with any questions or concerns you may have.

Sincerely,

A handwritten signature in blue ink, appearing to read "Bob Solfelt".

Bob Solfelt, Vice President
Mortenson Development, Inc.
763.287.5487

A handwritten signature in blue ink, appearing to read "Mark Sherry".

Mark Sherry, Vice President & General Manager
Mortenson Construction
262.879.2550

Submittal Completeness and Compliance Checklist:			Benefit to the City of Madison	Where To Find More
1.	Response received on time on or before April 30, 2013 at 2 p.m. (CDT) (Pg 2)	☑	<ul style="list-style-type: none"> Hand delivered to allow full review by the Judge Doyle Square selection committee 	n/a
2.	One signed original and 15 hard copies submitted (Pg 2)	☑	<ul style="list-style-type: none"> To ensure your thorough and timely evaluation, our proposal is tabbed and organized with your requested content 	n/a
3.	One electronic proposal in a PDF format submitted (Pg 2)	☑	<ul style="list-style-type: none"> To ensure your thorough and timely evaluation, our proposal is tabbed and organized with your requested content 	See accompanying email/flash drive
4.	Response includes executed Signature Affidavit (RFQ Form A) (Pg 21)	☑	<ul style="list-style-type: none"> We have certified that our proposal is an independent response to your request and conforms to all terms and conditions of the RFQ 	Tab 1: RFQ Form A - Signature Affidavit
5.	Response includes Proposer Profile (RFQ Form B) (Pg 22)	☑		Tab 2: RFQ Form B - Proposer Profile Information
6.	Response includes Proposer References (RFQ Form C) (Pg 23/24)	☑	<ul style="list-style-type: none"> For additional insights on the exceptional experience Mortenson delivers, we have provided reference contacts from some of our most exciting projects 	Tab 3: RFQ Form C - Proposer References
7.	Response includes Chapter 1 (Pg 16) - Development Venture and Team (Pg 14)	☑	<ul style="list-style-type: none"> Strong national development team with proven experience of bringing multi-faceted public/private projects to reality Local design-build team with extensive in-house expertise in preconstruction and planning Extensive base of partner relationships locally and nationally to allow the optimal team development based on project needs 	Tab 4: Chapter 1. Development Venture and Team
8.	Response includes Chapter 2 (Pg 16) - Experience to Undertake Project (Pg 14)	☑	<ul style="list-style-type: none"> Proven experience including elements similar to your project – public/private venture, convention center hotel, parking structure Extensive database of best practices from similar projects to apply to your project Understanding that working on high-profile projects requires an intense focus on creative financial solutions and gaining public consensus 	Tab 5: Chapter 2. Experience
9.	Response includes Chapter 3 (Pg 16) - Preliminary Project Concept (Pg 14)	☑	<ul style="list-style-type: none"> Collaborative approach and constant communication to ensure all stakeholders are successful Focused approach to gathering input to develop and analyze all potential development options and work in step with the City of Madison to ensure successful realization 	Tab 6: Chapter 3. Preliminary Project Concepts
10.	Chapter 3 also includes: a). A mandatory mixed use development of a hotel with a 250 room block, ground floor retail and restaurant, a bicycle center with a statement confirming the non-City funded operating model (Pg 12) and a parking plan (Pg 10) b). A project concept for both Block 88 and Block 105 (Pg 10) c). A preliminary market analysis (Pg 10)	☑	<ul style="list-style-type: none"> Through conversations with your team and our knowledge of your project through our previous engagement in the Judge Doyle Square master plan, we understand your project goals and are ready to serve your specified needs through this project Acknowledge all project requirements and have a plan to work collaboratively with all stakeholders 	Tab 6: Chapter 3. Preliminary Project Concepts
11.	Response includes Chapter 4 (Pg 16) - Financial Capacity (Pg 14)	☑	<ul style="list-style-type: none"> Proven track record of developing projects through complex financial packages National financial partnerships that allow greater access to capital Long-standing national firm with a strong financial position Preliminary overview of potential costs for base project requirements Comparative costs from representative projects for reference to understand potential costs 	Tab 7: Chapter 4. Financial Capability
12.	Response includes Chapter 5 (Pg 16) - Professional and Project References (Pg 14)	☑	<ul style="list-style-type: none"> Our clients are our best sales people; hear from them to get the best insights into what the Mortenson team can bring to your project 	Tab 8: Chapter 5. Professional and Project References

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- 1** RFQ Form A - Signature Affidavit
- 2** RFQ Form B - Proposer Profile Information
- 3** RFQ Form C - Proposer References
- 4** Chapter 1. Development Venture and Team
- 5** Chapter 2. Experience
- 6** Chapter 3. Preliminary Project Concepts
- 7** Chapter 4. Financial Capability
- 8** Chapter 5. Professional and Project References



Radisson Blu Mall of America | Bloomington, MN



Crowne Plaza Hotel | Wauwatosa, WI



Portland Convention Center Hotel | Portland, OR

RFQ FORM A

SIGNATURE AFFIDAVIT

Note: This form must be returned with your proposal response.

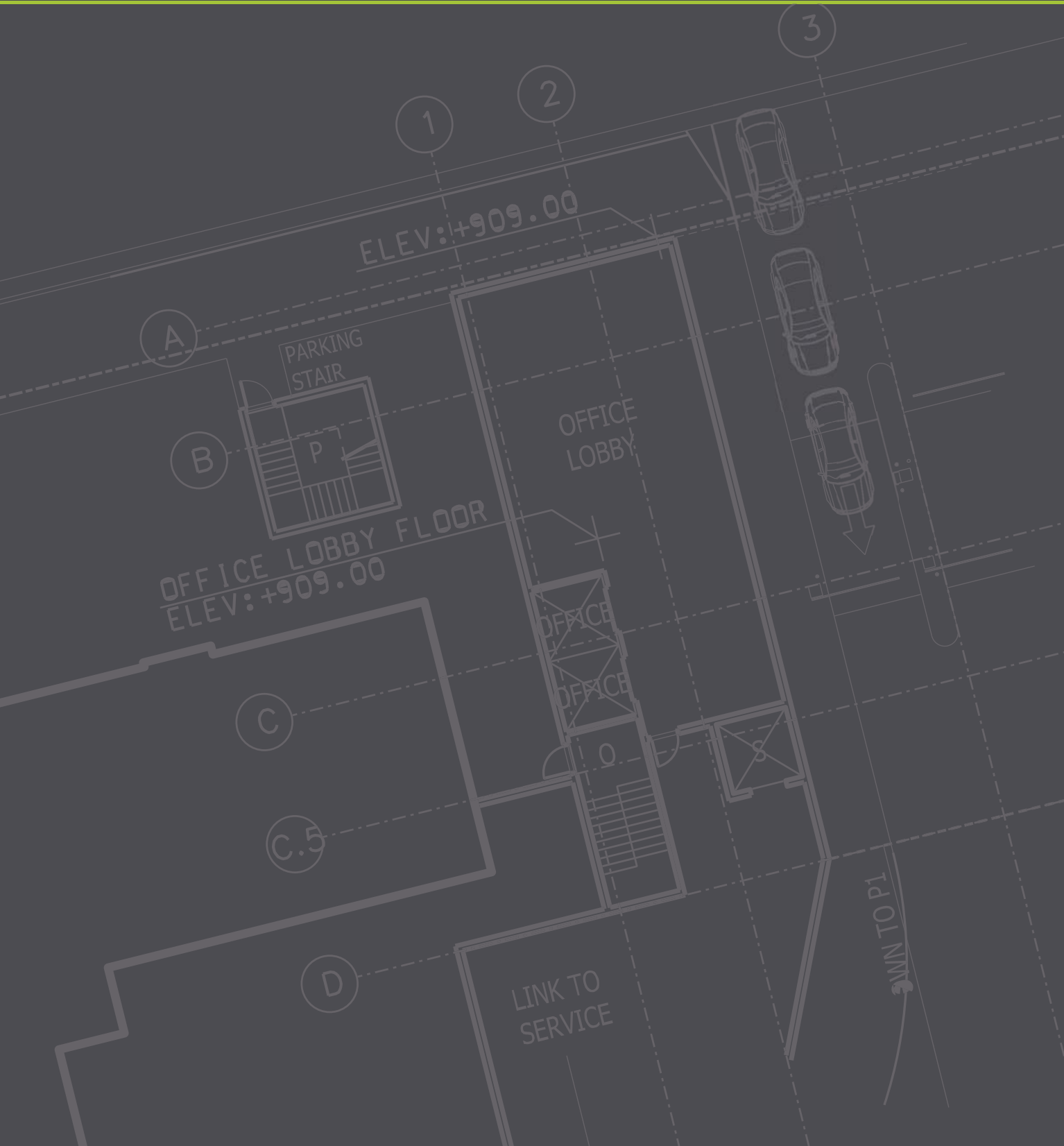
In signing this proposal, we certify that we have not, either directly or indirectly, entered into any agreement or participated in any collusion or otherwise taken any action in restraint of free competition; that no attempt has been made to induce any other person or firm to submit or not to submit a proposal; that this proposal has been independently arrived at without collusion with any other proposer competitor or potential competitor; that this proposal has not been knowingly disclosed prior to the opening of proposals to any other proposer or competitor; that the above statement is accurate under penalty of perjury.

The undersigned, submitting this proposal, hereby agrees with all the terms, conditions, and specifications required by the City in this Request for Qualifications, and declares that the attached proposal is in conformity therewith, and attests to the truthfulness of all submissions in response to this solicitation.

Proposer shall provide the complete information requested below. Include the legal name of the Proposer and signature of the person(s) legally authorized to bind the Proposer.

Proposal Invalid Without Signature	
SIGNATURE OF PROPOSER: 	DATE: April 29, 2013
NAME AND TITLE OF PROPOSER: Bob Solfelt, Vice President, Mortenson Development, Inc.	COMPANY NAME: Mortenson Development, Inc.
TELEPHONE: 763-287-3427	ADDRESS: 700 Meadow Lane North Minneapolis, MN 55422
E-mail Address: Bob.Solfelt@mortenson.com	
Person to Be Contacted If There Are Questions about Your Proposal (if different from above)	
NAME:	TITLE:
TELEPHONE:	E-mail Address:

RFQ Form B - Proposer Profile Information



Proposer Profile

1. Proposing Company Name:

Mortenson Development, Inc.

2. FEIN

#41-1985726

Corporation Limited Liability Company General Partnership

3. Form of Organization:

Sole Proprietor Unincorporated Association Other: _____.

4. Location of Main Office:

ADDRESS	CITY	STATE	ZIP+4
700 Meadow Lane North	Minneapolis	MN	55422

5. Location of Office servicing City of Madison account:

ADDRESS	CITY	STATE	ZIP+4
10 East Doty Street	Madison	WI	53703

6. Principal Information and Contact:

NAME Bob Solfelt	TITLE: Vice President, Mortenson Development, Inc.
TEL 763-287-3427	TOLL FREE TEL 800-745-6678
FAX 763-287-5674	E-MAIL Bob.Solfelt@mortenson.com

7. Contact Person about your proposal if different from above:

NAME	TITLE:
TEL	TOLL FREE TEL
FAX	E-MAIL

RFQ Form C - Proposer References



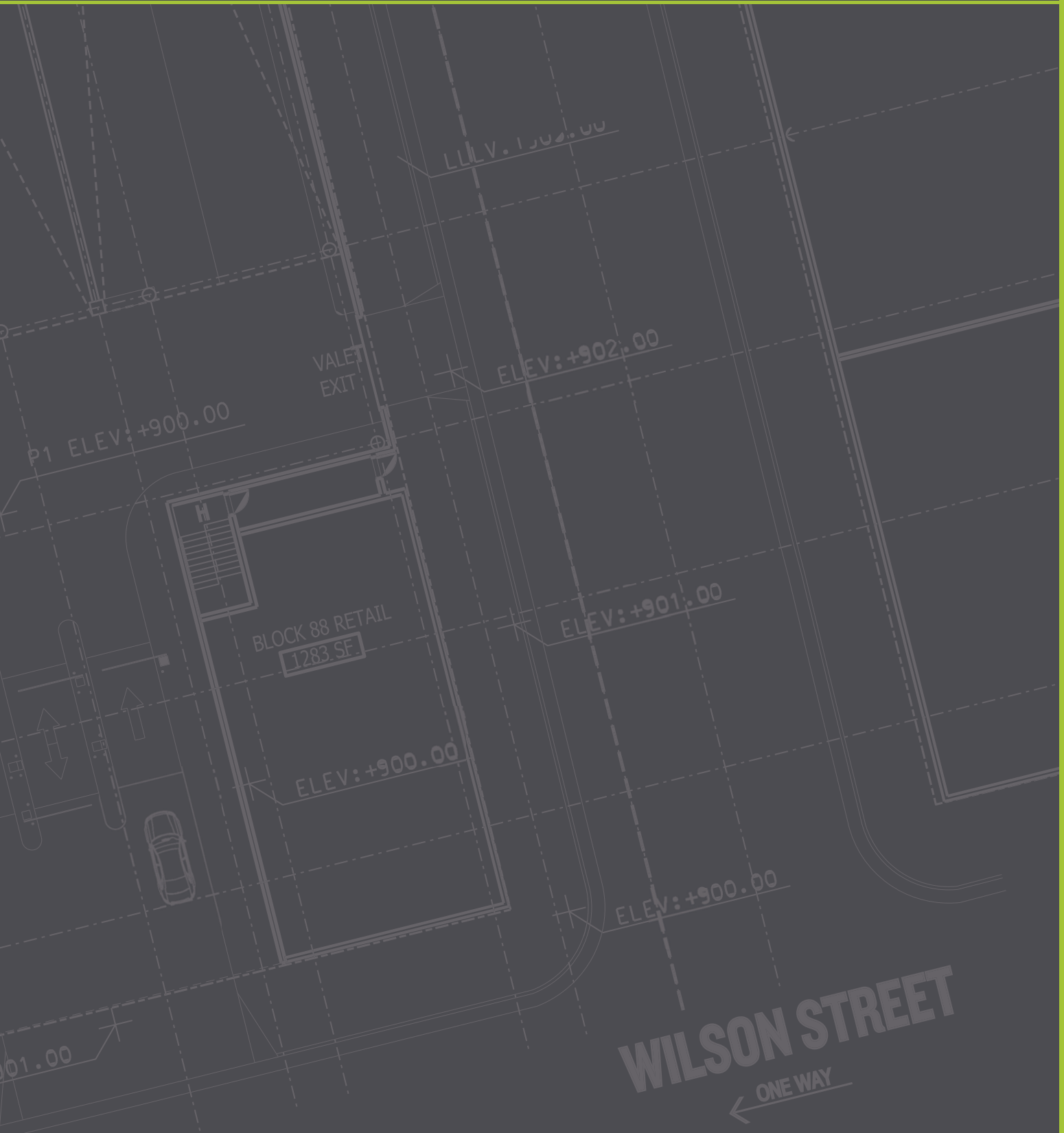
PROPOSER REFERENCES

FOR PROPOSER:	Mortenson Development, Inc.		
Provide company name, address, contact person and information and appropriate information on up to five (5) or more development projects with requirement similar to Judge Doyle Square. If proposer is proposing any arrangement involving a third party, the named references should also be involved in a similar arrangement.			
Organization Name	Carlson Rezidor Hotel Group		
Project Name	Radisson Blu at Mall of America		
Address (include ZIP)	701 Carlson Parkway, MS 8254, Minnetonka, MN 55305		
Contact Person	Bob Kleinschmidt	Phone No:	763-212-8700
E-mail:	rkleinschmidt@carlson.com	FAX:	
Contract Period	05/2011 - 04/2013		
Services Provided	Development, Design-Build		
Organization Name	University of Wisconsin - Madison		
Project Name	Wisconsin Institutes for Discovery		
Address (include ZIP)	610 North Walnut Street, Madison, WI 53726		
Contact Person	Peter Heaslett	Phone No:	608-263-3012
E-mail:	pheaslett@fpm.wisc.edu	FAX:	
Contract Period	05/2008 - 12/2010		
Services Provided	Construction Manager at Risk		
Organization Name	Irving Convention Center at Las Colinas		
Project Name	Irving Convention Center		
Address (include ZIP)	500 West Las Colinas Blvd., Irving, TX 75039		
Contact Person	Maura Gast	Phone No:	972-252-7476
E-mail:	mgast@irvingtexas.com	FAX:	
Contract Period	12/2012 - 05/2015		
Services Provided	Development, Design-Build		

PROPOSER REFERENCES

FOR PROPOSER:	Mortenson Development, Inc.		
Provide company name, address, contact person and information and appropriate information on up to five (5) or more development projects with requirement similar to Judge Doyle Square. If proposer is proposing any arrangement involving a third party, the named references should also be involved in a similar arrangement.			
Organization Name	Metropolitan State University of Denver		
Project Name	Metropolitan State University of Denver Hotel and Hospitality Learning Center		
Address (include ZIP)	1512 Larimer Street, Suite 800, Denver, CO 80202		
Contact Person	Lisa Lorman	Phone No:	303-352-4453
E-mail:	llorman@msudenver.edu	FAX:	303-556-5043
Contract Period	03/2011 - 08/2012		
Services Provided	Development, Design-Build		
Organization Name	City of Bloomington		
Project Name	Hilton Minneapolis / Bloomington Hotel		
Address (include ZIP)	1800 West Old Shakopee Road, Bloomington, MN 55431		
Contact Person	Mark Bernhardson	Phone No:	952-563-8780
E-mail:	citymanager@ci.bloomington.mn.us	FAX:	
Contract Period	09/2006 - 01/2008		
Services Provided	Development, Design-Build		
Organization Name			
Project Name			
Address (include ZIP)			
Contact Person		Phone No:	
E-mail:		FAX:	
Contract Period			
Services Provided			

Chapter 1. Development Venture and Team



Chapter 1. Development Venture and Team

Our experienced, proven team has the relevant experience, knowledge, and attitude critical to this project's success.

1. Legal Name & Officers

Mortenson Development, Inc., is a Minneapolis-based, family-owned company. Officers legally authorized to bind this development venture to the development contracts include:

- Bob Solfelt, Vice President, General Manager
- Tom Lander, Vice President, Hospitality



Union Depot | Minneapolis, MN



Hilton Minneapolis / Bloomington Hotel | Bloomington, MN

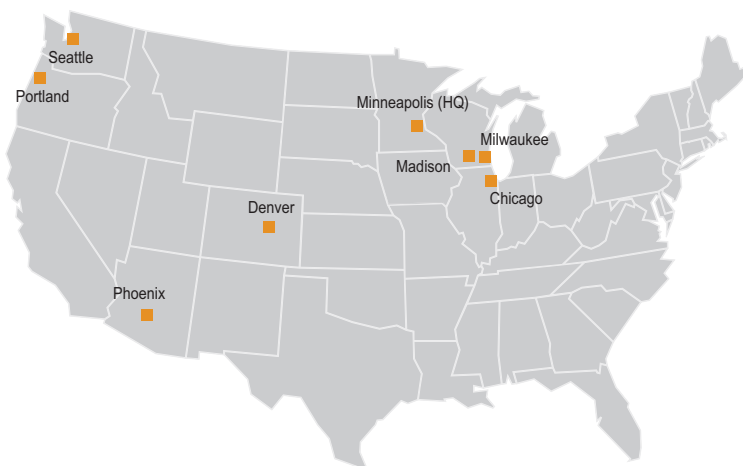
2. Key Entities

Company Overview

Incorporated in 1954, M. A. Mortenson Companies, Inc., is a privately-held corporation owned entirely by the Mortenson family.

Mortenson celebrates 59 years of operation as a construction company and has been providing development services for over 38 years. Our mission is to fulfill our customer's needs and enhance their success through the integrated delivery of total facility services. Our team of 2,100 professionals worldwide operates from ten regional offices (Madison, Milwaukee, Chicago, Denver, Minneapolis, Phoenix, Portland, Seattle, Shanghai, and Toronto) with projects in 47 states and a few international locations. Together as a team, we have the capability to deliver development, design-build, construction management, facility operations, and program management services from any of our offices.

Mortenson Development, Inc. was established in 1974 to provide reliable, quality project development and real estate services to meet the goals and objectives of our customers. We incorporate the company's overall business philosophy to meet and exceed customer expectations for schedule, budget, and long-term facility operations.



Cherry Creek North Redevelopment | Denver, CO

Our wide variety of project types include: hospitality buildings, mixed-use, retail, corporate offices, medical office buildings, replacement hospitals, research and development facilities, education buildings, civic/municipal facilities, sports facilities, high-tech manufacturing facilities, and network/data buildings. Our project costs range from under \$10,000 to more than \$625 million. With revenues over \$2 billion, Mortenson is currently ranked the 19th largest construction firm by *Engineering News-Record* (ENR).

Partners

Mortenson's approach to your project will include building a development team in close collaboration with the City of Madison. We will guide the team through the solicitation and selection process for several key members of the development team, including, but not limited to:

- Hotel Design Architect
- Parking Consultant
- Hotel Flag
- Hotel Operator
- Potential Retail Users
- Bicycle Center Operator

Our collaborative approach to the Judge Doyle Square development will be vital to the overall success of the project and will ensure that the City of Madison's project goals and vision are met.

3. Key Project Team Members

While the size and capacity of a firm is important, your real benefit will come from working with people who have successfully managed similar development projects. We have assembled a talented team to guide the Judge Doyle Square project from concept through completion. This dedicated, highly skilled team of industry experts is among the most experienced and will provide you with honest, concrete solutions.

Tom Lander, Mortenson's Vice President and General Manager of Hospitality, has successfully completed a broad range of development projects including hotels, retail, corporate offices, state and municipal facilities, and medical offices. **Most importantly, Tom specializes in hospitality.** His recent hospitality projects include the Radisson Blu Hotel at Mall of America and the Hilton Minneapolis South Hotel, both in Bloomington, Minnesota, and the Metropolitan State College of Denver Hotel and Hospitality Learning Center in Denver, Colorado.

Bob Solfelt, Mortenson Development's Vice President and General Manager, will bring best practices from his seasoned experience in the development industry to your project. Bob has a proven track record of success, having developed 23 development projects totaling over \$130 million.

Tom has handed over the keys for over **2,800 hotel rooms** and has placed **\$430 million** in both conventional and bond financing



Marriott Hotel and Conference Center | Coralville, IA

4. Development Manager & Team

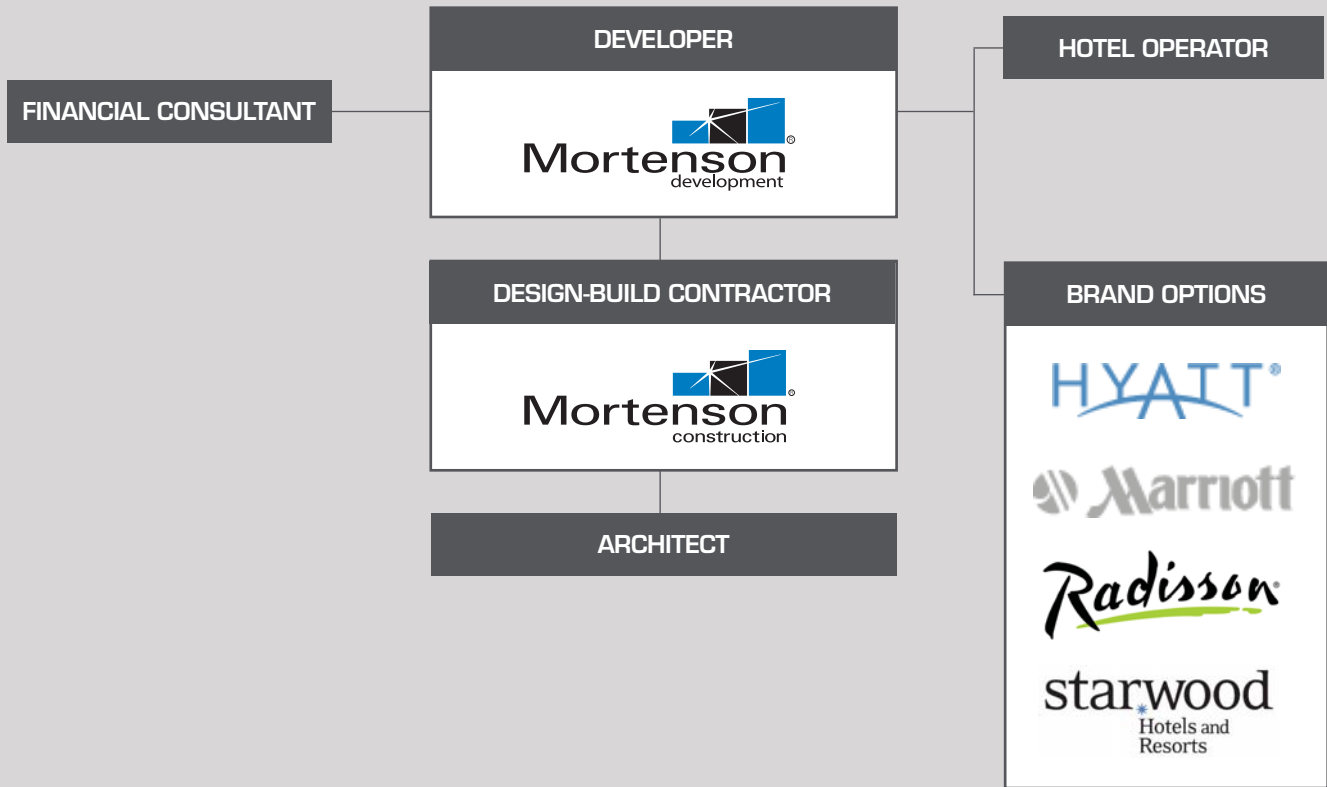
Resumes

Resumes for our team are included on the following pages. Bob Solfelt will serve as the contact for any issues related to this Qualifications response.

6. Availability

Our entire project team is available to commence with the pre-development and development activities immediately based upon the project schedule. This project fits incredibly well with our backlog and availability of our team and we couldn't be more thrilled about the opportunity to engage with you on it.

5. Organizational Structure





Tom Lander

Vice President and General Manager, Hospitality
Mortenson Development, Inc.

As Vice President and General Manager of Hospitality, Tom will provide strategic oversight of the development process from project inception to completion. An expert in hospitality, mixed developments and public/private partnerships, Tom's project experience includes over \$290 million in hotel experience and over 480,000 square feet in office/retail buildings. He takes pride in Mortenson's reputation for providing services to repeat customers and will ensure that the City of Madison's expectations are met and their vision is carried out in an efficient and professional manner.

Education

Master of Science
Real Estate and Land Economics
University of Wisconsin
Madison, WI

Bachelor of Architecture
University of Minnesota
Minneapolis, MN

Industry Experience

40 years

Relevant Experience

- Radisson Blu at Mall of America | Bloomington, MN | \$120 million
- Irving Convention Center Headquarters Hotel | Irving, TX | \$90 million
- Portland Convention Center Hotel | Portland, OR | \$120 million
- HARBORcenter Hotel | Buffalo, NY | \$90 million
- Hotel Commonwealth Addition | Boston, MA | \$30M
- Mall of America Parking Ramp | Bloomington, MN | \$17 million
- Hilton Minneapolis / Bloomington Hotel | Bloomington, MN | \$47 million
- Cherry Creek North Redevelopment - Phase III - JW Marriott Hotel | Denver, CO | \$37.5 million
- Auraria Campus - MSU Denver Hotel and Hospitality Learning Center - Phase II | Denver, CO | \$43.4 million
- Marriott Hotel and Conference Center | Coralville, IA | \$54 million
- Celestica Office Facility | Rochester, MN | \$18.3 million
- Northcott Office Building | Chanhassen, MN | \$4.2 million
- Plaza 41 Office Building | Rochester, MN | \$2.4 million
- Marriott TownePlace Suites - Multiple Projects | Various Locations | \$46.3 million (*cumulative*)
- Country Inn & Suites - Multiple Projects | Bloomington, MN | \$10.9 million (*cumulative*)
- IBM Administration Facilities | Rochester, MN | \$64 million



Bob Solfelt

Vice President and General Manager
Mortenson Development, Inc.

Bob is Vice President of Mortenson Development, Inc. He has a proven track record of success in the new developments and the growth of established organizations. Bob has successfully developed 23 projects totaling over \$460 million.

Education

Bachelor of Science
Business Administration; Marketing
Carlson School of Management
Minneapolis, MN

Industry Experience

35 years

Relevant Experience

- Irving Convention Center Headquarters Hotel | Irving, TX | \$90 million
- Portland Convention Center Hotel | Portland, OR | \$120 million
- HARBORcenter Hotel | Buffalo, NY | \$90 million
- Hotel Commonwealth Addition | Boston, MA | \$30M
- West Bloomington Tech Park | Bloomington, MN | \$8.1 million
- Kenrick Commons | Lakeville, MN | \$5.1 million
- France Avenue Brown Stone | Edina, MN | \$4.8 million
- Ridgeview Professional Building | Waconia, MN | \$15.8 million
- Nesbitt Office | Bloomington, MN | \$4.8 million
- Crosby Cardiovascular Services | Baxter, MN | \$8 million
- Fairview Lakes Orthopedic Specialty Center | Wyoming, MN | \$7.9 million
- Allina WestHealth Emergency Department Addition | Plymouth, MN | \$8 million
- Two Twelve Medical Center | Chaska, MN | \$25 million
- Chanhassen Medical Center | Chanhassen, MN | \$4.4 million
- Excelsior Medical Building | Excelsior, MN | \$3.5 million
- Winsted Medical Center | Winsted, MN | \$2 million
- Mound Medical Center | Mound, MN | \$1.2 million



Mark Sherry

Vice President and General Manager, Construction
Mortenson Construction

With over 26 years of construction industry experience, Mark will be a beneficial resource for the project team. His responsibilities will include allocation of company-wide resources and guidance to the project team on best practices from lessons learned. Mark has extensive expertise on both the preconstruction and construction phases of projects, and focuses on delivering win-win solutions for owners and design partners.

Education

Associate of Applied Science
Drafting and Estimating
Dunwoody College of Technology

Associate of Arts
Anoka Ramsey Community College

Industry Experience

26 years

Relevant Experience

- Hilton Milwaukee City Center - Hotel Addition | Milwaukee, WI | \$30.7 million
- Radisson Hotel & Conference Center | Pleasant Prairie, WI | \$7.4 million
- Crowne Plaza Hotel | Wauwatosa, WI | \$20.5 million
- 1000 North Water Street Office Tower | Milwaukee, WI | \$38.1 million
- 100 East Wisconsin Avenue Parking Ramp | Milwaukee, WI | \$4.2 million
- Wisconsin Institutes for Discovery | Madison, WI | \$176 million
- Wisconsin Energy Institute - Phase I | Madison, WI | \$57 million
- Acuity Insurance - Corporate Headquarters Expansion | Sheboygan, WI | \$40 million
- American Transmission Company Corporate Headquarters & Operations Center | Pewaukee, WI | \$44.9 million
- American Family Insurance - Corporate Headquarters | Madison, WI | \$82 million
- State of Wisconsin Data Center | Madison, WI | \$15.5 million
- Johnson Controls - Bregel Technology Center | Milwaukee, WI | \$17.4 million
- Ridgeview Business Center IV | Pewaukee, WI | \$9.5 million
- Ridgeview Business Center II | Pewaukee, WI | \$2.9 million
- Science City at Union Station | Kansas City, MO | \$234 million
- Marcus Center for the Performing Arts - Multiple Renovations | Milwaukee, WI | \$12 million



Tim Jones, DBIA

Director of Design-Build Services

Mortenson Construction

Tim has over 19 years of industry experience and has overseen the construction phase of multiple projects throughout Wisconsin and the country. From day one, he will be focused on building consensus and a shared understanding of the project drivers by the entire team, allowing the team to move forward seamlessly and efficiently. Tim has a proven track record of ensuring the successful completion of multiple Wisconsin construction projects and has led project teams in all aspects of building: establishing project goals, delivering design phase services, and providing comprehensive construction services including planning, organizing, and staffing projects.

Education

Associate Degree
Architecture & Estimating
Dunwoody College of Technology
Minneapolis, MN

Associate Degree
Architecture
Madison Area Technical College
Madison, WI

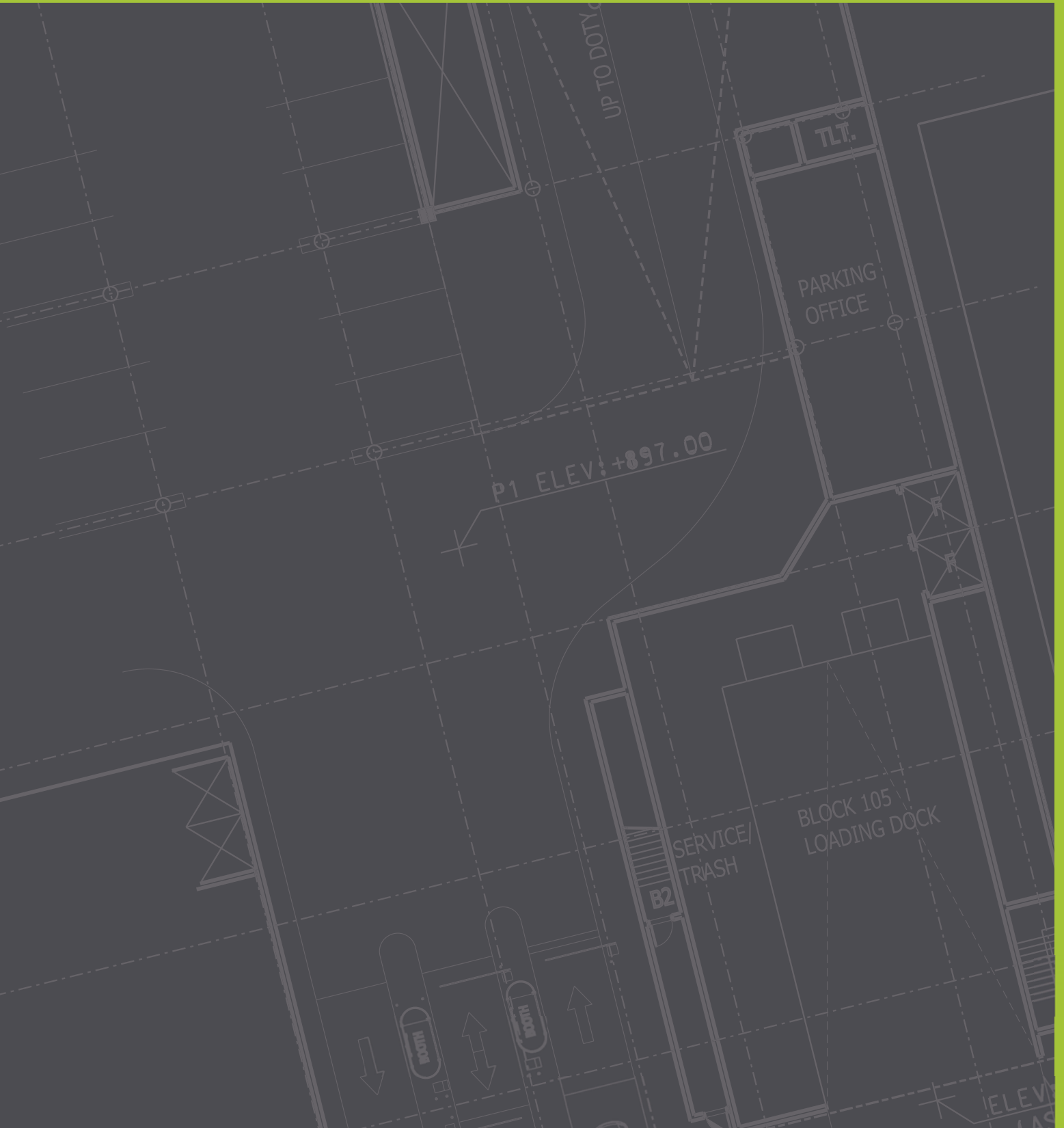
Industry Experience

19 years

Relevant Experience

- Medical College of Wisconsin - Parking Structure | Wauwatosa, WI | \$13.4 million
- Hilton Milwaukee City Center - Parking Structure | Milwaukee, WI | \$11.7 million
- Crowne Plaza Hotel | Wauwatosa, WI | \$20.5 million
- Acuity Insurance - Corporate Headquarters Expansion | Sheboygan, WI | \$40 million
- Wisconsin Institutes for Discovery | Madison, WI | \$176 million
- Wisconsin Energy Institute - Phase I | Madison, WI
- Johnson International Corporate Office Building | Racine, WI | \$32.6 million
- Country Inn & Suites Expansion | Bloomington, MN | \$5.8 million
- Country Inn & Suites | Plymouth, MN | \$3.5 million
- Ridgeview Business Center IV | Pewaukee, WI | \$9.5 million
- GE Healthcare - CT/PET/Detector Business Center | Waukesha, WI | \$35 million
- GE Healthcare - Technology Expansion | Waukesha, WI | \$10.5 million
- Falk Corporation Building Repairs | Milwaukee, WI | \$8 million
- Johnson Controls - Airplane Hangar | Milwaukee, WI | \$3.4 million
- Ridgeview IV - US Cellular Corporate Headquarters | Pewaukee, WI | \$6.4 million
- American Transmission Company Headquarters (Ridgeview II) | Waukesha, WI | \$7.1 million
- Grand Forks - Corporate Center | Grand Forks, ND | \$15.7 million
- WISPARK - A.L. Schutzman Company | Pewaukee, WI | \$5.2 million

Chapter 2. Experience



Chapter 2. Experience

Our relevant project experience will lend many best practices to your important project.

1. Experience Planning, Designing, Construction

We offer a full range of services for every aspect of a project’s lifespan. Our customers enjoy our hands-on approach – from site selection and solid financial support to permitting and delivering the project on time and on budget.

Mortenson is committed to providing reliable, quality, real estate development services for our customers. We have built our development expertise through active involvement in a broad range of real estate endeavors including hotels,

traditional multi-tenant office spaces, major mixed-use buildings, retail, medical office buildings and healthcare facilities, corporate headquarters, municipal and government, manufacturing facilities, and educational campuses.

Currently our team is providing development services for projects totaling nearly \$350 million. A selection of these projects is included on the following pages.

Relevant Project Experience:

	<i>mixed-use development</i>	<i>public/private partnership</i>	<i>structured parking</i>	<i>hotel/hospitality</i>	<i>retail/restaurant</i>	<i>bicycle/transit center</i>	<i>residential/housing/apts</i>	<i>community space</i>	<i>public exterior space</i>	<i>office</i>
Radisson Blu at Mall of America Bloomington, MN	✓	✓	✓	✓	✓		✓	✓		
Oregon Convention Center Hotel Portland, Oregon	✓	✓	✓	✓	✓	✓	✓	✓		
Irving Convention Center Headquarters Hotel Irving, TX	✓	✓	✓	✓	✓		✓	✓		
HARBORcenter Hotel Buffalo, NY	✓		✓	✓	✓		✓	✓		
Marriott Hotel and Conference Center Coralville, IA		✓		✓	✓					
Metropolitan State Univ. of Denver Hotel & Hospitality Learning Center Denver, CO	✓	✓	✓	✓	✓		✓	✓		
Marriott Hotel Pueblo Convention Center Pueblo, CO		✓		✓	✓					
Portland Convention Center Hotel Portland, OR	✓	✓	✓	✓	✓		✓	✓		
John B. Davis Education and Service Center Minneapolis, MN		✓					✓			✓
400 Marquette Apartment Development Minneapolis, MN			✓			✓				
Union Depot St. Paul, MN	✓	✓	✓		✓	✓	✓	✓	✓	✓



2. Complex Mixed-Use Urban Scale Projects

As a premier developer of downtown mixed-use projects, we offer an impressive resume of relevant projects with similar scope and project complexities. Our experience creating urban environments gives us the understanding of the importance of parking, traffic considerations, entry sequence, brand and image, retail uses, architectural review and approvals, community involvement and engagement, and market demand. We will bring current and relevant experience and best practices from similar projects, as outlined on the following pages.

Downtown Project Considerations

- Coordination with City of Madison
- Permitting process
- Just-in-time delivery / material handling
- Pedestrian routing and safety
- Street closures
- Lane closures
- Peak traffic times
- Limited lay-down space
- Limited parking

3. Experience with Public/Private Partnerships

Mortenson has significant experience with public/private partnerships. Each of the projects highlighted within this section entail a level of public/private partnership. Details of these partnerships include:

	<p>Radisson Blu at Mall of America Bloomington, MN</p>	<ul style="list-style-type: none"> • Tax incremental financing – parking • Recovery Zone bonds • Pension fund investing • Taxable and tax-exempt syndicated bank financing • Mortenson guaranteed total project costs and delivery
	<p>Metropolitan State University of Denver Hotel and Hospitality Learning Center Denver, CO</p>	<ul style="list-style-type: none"> • Recovery Zone Bonds • Mortenson guaranteed total project costs and delivery
	<p>Marriott Hotel and Conference Center Coralville, IA</p>	<ul style="list-style-type: none"> • Hotel site was subleased to MDI • Mortenson structured financing package • Mortenson constructed facility, turn-key delivery • City of Coralville purchased hotel from Mortenson at certificate of occupancy at a predetermined, negotiated price
	<p>Marriott Hotel Pueblo Convention Center Pueblo, CO</p>	<ul style="list-style-type: none"> • Mortenson was secured through Pueblo Housing & Redevelopment Authority • Mortenson structured a financing package • Mortenson developed and constructed facility turn-key • A publicly traded REIT purchased the hotel from MDI at certificate of occupancy
	<p>Irving Convention Center Headquarters Hotel Irving, TX</p>	<ul style="list-style-type: none"> • City provided grant funds, and City and State TIF support • Mortenson structured private debt and equity • Mortenson will guarantee total project costs and delivery
	<p>Oregon Convention Center Hotel Portland, OR</p>	<ul style="list-style-type: none"> • Mortenson is structuring private financing for 65% of project costs • 35% of project financing is being provided by Metro through municipal bonds • Mortenson will guaranteed total project costs and delivery
	<p>John B. Davis Education and Service Center Minneapolis, MN</p>	<ul style="list-style-type: none"> • School District bonds with State credit support • Mortenson guaranteed total project costs and delivery



Tulalip Hotel & Convention Center | Tulalip, WA

4. Contract Defaults, Litigation

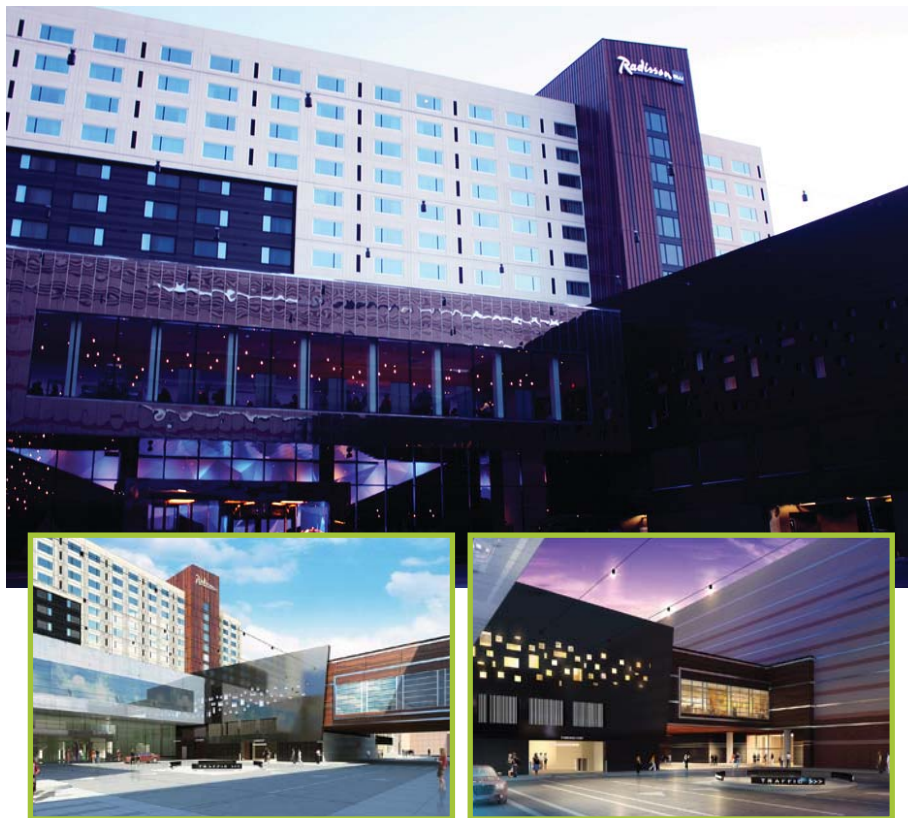
Mortenson strives to resolve all contractual disputes administratively, based on cooperative working relationships, without resorting to legal action. Nonetheless, Mortenson recognizes that legal action is sometimes unavoidable in the construction industry, and Mortenson, in the ordinary course of business, occasionally finds itself a party to legal action or claim settlement. However, there is currently no active legal action or claim settlement which would impact Mortenson's ability to successfully perform a contract awarded in connection with this proposal.

5. Conflict of Interest

Mortenson Development, Inc. is not aware of any potential conflicts of interest with respect to the proposed project.

Radisson Blu at Mall of America

Bloomington, Minnesota



501 Keys

Project Components

- ✓ Mixed-Use Development
- ✓ Public / Private Partnership
- ✓ Structured Parking
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant
- ✓ Community Space
- ✓ Public Exterior Space

Owner

Radisson Blu MOA, LLC.

Project Size

370,000 sf

Project Cost

\$137.5 million

Estimated Completion Date

March 2013

Client Reference

Mr. Bob Kleinschmidt
Chief Development Officer
Carlson Rezidor Hotel Group
Minnetonka, MN
763.212.8700

Mortenson Role

Develop, Design-Build

Project Description

The Radisson Blu Hotel is located at the south end of the Mall of America, the largest shopping center in the United States. The hotel fits into the zoning district established for the retail and business area of East Bloomington and is within two miles of the Minneapolis/St. Paul International Airport. The hotel is connected to the Mall of America and is located adjacent to the mall's light rail transit station, as well as adjacent freeway connections. The Radisson Blu Hotel, which contains 501 guest rooms and 27,000 square feet of meeting and function space, broke ground in May 2011 with completion in March 2013. MDI was the developer and Mortenson Construction was the Design-Builder.

Capital Funding

Mortenson Development structured this \$137.5 million, non-recourse financing solution that included private equity, tax increment financing, Recovery Zone bonds, pension fund investments, and a taxable and tax exempt syndication, which closed in April 2011 during one of the most challenging economic environments.

Public Sector

As part of the American Recovery and Reinvestment Act passed by Congress in 2009, the project was able to obtain more favorable debt financing through tax-exempt, Recovery Zone bond financing. The City of Bloomington participated in the project with tax increment financing to provide structured parking to the project and served as the conduit for the bond financing.

Oregon Convention Center Hotel

Portland, Oregon



600 Keys

Project Components

- ✓ Mixed-Use Development
- ✓ Public / Private Partnership
- ✓ Structured Parking
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant
- ✓ Bicycle / Transit Center
- ✓ Community Space
- ✓ Public Exterior Space

Owner

Hyatt Hotels

Project Size

634,000 sf

Project Cost

\$138 million

Estimated Completion Date

March 2016

Client Reference

Tero Dresler

Metro

Portland, OR

503.797.1790

Mortenson Role

Develop, Design-Build

Project Description

The Oregon Convention Center Hotel will be located directly to the north of the existing Oregon Convention Center in downtown Portland. This full-service hotel will contain 600 rooms plus substantial meeting, food service, and retail space, and will be owned and operated by Hyatt Hotels. The hotel development will serve to attract larger conventions to Portland and will also serve to spur additional economic development in the neighborhoods surrounding the convention center. The hotel is located directly on the light rail serving the overall Portland metropolitan area with direct access to Portland International Airport. Mortenson is acting as the developer, design-builder for this project.

Capital Funding

Mortenson is structuring private financing for 65% of the project costs, while 35% of the project financing is being provided by Metro through municipal bonds. Mortenson will guaranteed the total project costs and delivery

Public Sector

Metro will sell Municipal Bonds for 35% of the project costs.

Irving Convention Center Headquarters Hotel

Irving, Texas



350 Keys

Project Components

- ✓ Mixed-Use Development
- ✓ Public / Private Partnership
- ✓ Structured Parking
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant
- ✓ Community Space
- ✓ Public Exterior Space

Owner

Irving Convention Center at Las Colinas

Project Size

262,500 sf

Project Cost

\$90 million

Estimated Completion Date

2015

Client Reference

Ms. Maura Gast
Executive Director
Irving Convention and Visitors Bureau
Irving, TX
972.252.7476

Mortenson Role

Develop, Design-Build

Project Description

Mortenson Development, Inc. has been selected by the City of Irving in Texas to develop, design, and build a \$90 million, 350-room, upscale, full-service Irving Convention Center headquarters hotel. The team will be responsible for structuring the financing, which will also include a 300-space parking garage, a sky bridge linking the hotel to the Irving Convention Center, and 20,000 square feet of additional meeting room space.

Groundbreaking for this project will take place later this year, and a grand opening is slated for third quarter 2015.

Capital Funding

The City provided grant funds, and City and State TIF support. Mortenson structured private debt and equity. Mortenson will guaranteed the total project costs and delivery.

Public Sector

The City of Irving is providing grant funds, and TIF support.

HARBORcenter Hotel

Buffalo, New York



Project Description

The HARBORcenter Hotel is a \$170 million mixed-use project consisting of two hockey ice sheets, 800-stall parking ramp, ground floor retail, center of hockey excellence, and a 200-key Marriott hotel. This mixed-use project is adjacent to the First Niagara Center, home of the NHL Buffalo Sabres, broke ground in March 2013.

200 Keys

Project Components

- ✓ Mixed-Use Development
- ✓ Structured Parking
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant
- ✓ Community Space
- ✓ Public Exterior Space

Owner

HARBORcenter Development, LLC

Project Size

159,490 sf

Project Cost

\$90 million

Estimated Completion Date

May 2015

Client Reference

Mr. Cliff Benson
Chief Development Officer
Buffalo Sabres
Buffalo, NY
716.855.4139

Mortenson Role

Develop, Design-Build

Marriott Hotel and Conference Center

Coralville, Iowa



286 Keys

Project Components

- ✓ Public / Private Partnership
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant

Owner

City of Coralville

Project Size

265,000 sf

Project Cost

\$54 million

Estimated Completion Date

October 2006

Client Reference

Ms. Kelly Hayworth
 City Administrator
 City of Coralville
 Coralville, IA
 319.248.1700

Mortenson Role

Develop, Design-Build

Project Description

Mortenson was selected in February 2005 to work with key stakeholders of this project to create a successful development strategy for the hotel and conference center. Even with extensive project delays, the City of Coralville was committed to deliver the conference center hotel by October 2006. Mortenson, through a design-build, fast-track team effort, was able to redesign the hotel to meet the City's budget and program requirements and structure the turn-key, tax exempt financing with Piper Jaffray & Co. to start construction in April 2005. Through Mortenson's integrated approach to project management, Mortenson delivered the Marriott Hotel and Conference Center on-budget and on-schedule.

The Marriott Hotel and Conference Center is an eight floor, 286-room upscale hotel that includes 30,000 square feet of exhibition space and 30,000 square feet of meeting space. The hotel features a 15,000-square-foot grand ballroom, 7,000-square-foot junior ballroom, 7,500 square feet of IACC-approved flexible meeting space, a full-service restaurant and a lobby bar.

Capital Funding

Mortenson Development, together with Mr. Bob Swerdling, structured this \$54 million project to protect the City of Coralville from all development and construction risk. The hotel site was subleased to Mortenson who developed and constructed the project on its own balance sheet, providing a turn-key delivery of an operating hotel to the City of Coralville at certificate of occupancy. The City of Coralville purchased the hotel from Mortenson at certificate of occupancy at a predetermined, negotiated price.

Public Sector

The City of Coralville subleased the hotel site to Mortenson during development and construction, with agreement to purchase the hotel from Mortenson.

Metropolitan State University of Denver Hotel and Hospitality Learning Center

Denver, Colorado



150 Keys

Project Components

- ✓ Mixed-Use Development
- ✓ Public / Private Partnership
- ✓ Structured Parking
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant
- ✓ Community Space
- ✓ Public Exterior Space

Owner

Metropolitan State University of Denver

Project Size

161,547 sf

Project Cost

\$43.4 million

Estimated Completion Date

August 2012

Client Reference

Mr. Chad Gruhl

Associate Chair & Professor

Metropolitan State College of Denver
Department of Hospitality, Tourism & Events

Denver, CO

303.556.2968

Mortenson Role

Develop, Design-Build

Project Description

Mortenson Development, Inc. was selected as lead developer to complete the Metropolitan State College of Denver Hotel and Hospitality Learning Center under a design-build delivery with Mortenson Construction as the Design-Build Contractor. This project features a 150-key Marriott SpringHill Suites hotel, a 10,000-square-foot convention center and a 30,000-square-foot attached hospitality learning center.

The 150-room hotel features 55 double queen bed and 95 king bed rooms. Each room features an ensuite bathroom with a tub, providing residents of the hotel with the comforts of home. The Hotel and Hospitality Learning center is projected to receive LEED Gold certification and contains many sustainable features including an energy management system at each guest room to prevent energy from being wasted while the rooms are unoccupied. There is extensive daylighting inside of the building and water conservation features installed such as low flow rates at plumbing fixtures.

The facility also contains three conference rooms along with a conference room kitchen. There is also a breakfast and drink bar inside of the facility. The lobby is a unique feature with high glazing walls and a glass stair.

Capital Funding

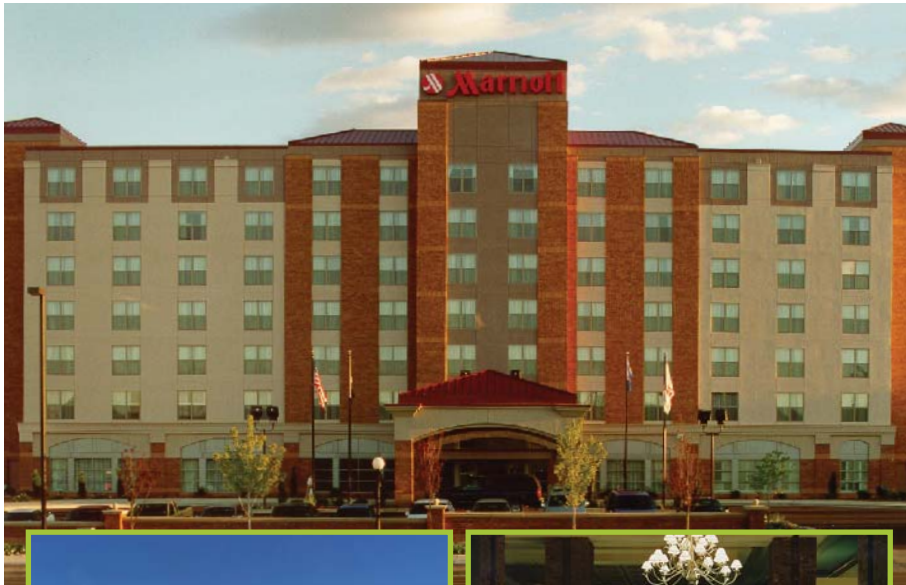
Mortenson Development structured this \$43.4 million financing solution which included Recovery Zone bonds. Mortenson guaranteed the total project costs and delivery.

Public Sector

As part of the American Recovery and Reinvestment Act passed by Congress in 2009, the project was able to obtain more favorable debt financing through tax-exempt, Recovery Zone bond financing.

Marriott Hotel Pueblo Convention Center

Pueblo, Colorado



164 Keys

Project Components

- ✓ Public / Private Partnership
- ✓ Hotel / Hospitality
- ✓ Retail / Restaurant

Owner

Sunstone Hotels

Project Size

96,000 sf

Project Cost

\$9.9 million

Estimated Completion Date

July 1998

Client Reference

Mr. David Ristau
Project Manager
Sunstone Hotels
San Clemente, CA
303.526.2953

Mortenson Role

Develop, Design-Build

Project Description

The Pueblo Convention Center in Pueblo, Colorado offers 16,200 SF of premium exhibit hall and ballroom facilities. The Marriott Hotel, adjacent to the Convention Center, is located in the heart of downtown Pueblo. Guests at the seven-story Marriott Hotel are offered “rooms that work,” specifically designed for the business traveler. The total facility is 96,000 square feet, with three meeting rooms, top floor concierge lounge and six luxury suites in addition to the standard guestrooms. Mortenson structured the land transaction, obtained all entitlements, and secured the sale of the facility through a turn-key contract. MDI was the developer and Mortenson Construction was the Design-Builder.

Capital Funding

Mortenson was secured by the Pueblo Housing & Redevelopment Authority to develop their headquarters hotel adjacent to the publicly owned conference center. Mortenson obtained construction and permanent financing and provided a turn-key delivery of the operating hotel to a publicly traded hotel REIT at Certificate of Occupancy.

Public Sector

The Pueblo Housing & Redevelopment Authority assembled and remediated the brownfield redevelopment site and financed the conference center adjacent to the headquarters hotel.

John B. Davis Education and Service Center

Minneapolis, Minnesota



Project Components

- ✓ Public / Private Partnership
- ✓ Community Space
- ✓ Office

Owner

Minneapolis Public Schools

Project Size

173,000 sf

Project Cost

\$36.6 million

Estimated Completion Date

July 2012

Client Reference

Mr. Mark Bollinger
Chief Administrative Officer
Minneapolis Public Schools
Minneapolis, MN
612.668.0550

Mortenson Role

Develop, Design-Build

Project Description

The new Minneapolis Public Schools District Headquarters serves more than 1,000 students, staff, families and community members on a daily basis and contributes to the growth and vitality of the community along West Broadway in North Minneapolis. The Mortenson team assisted the district in analyzing and reducing administrative space by two-thirds and saving nearly \$2 million a year in energy costs, repairs and maintenance. The building is a positive investment for Minneapolis Public Schools and Minneapolis taxpayers, as it makes school operations more efficient and cost-effective. The new center was designed to meet the future needs of families, community members and the school district and brought together 570 staff members to one central location, who were previously located in four separate buildings.

The Davis Center features a public plaza along West Broadway, a semi-public courtyard with permeable pavers and 4-story and 5-story buildings connected by a link for continuous flow between facilities. All community-oriented spaces are located on the first floor including conference rooms, boardroom, service center and welcome center. The new facility also includes a data center, state-of-the-art A/V systems, cafeteria and HealthPartners clinic.

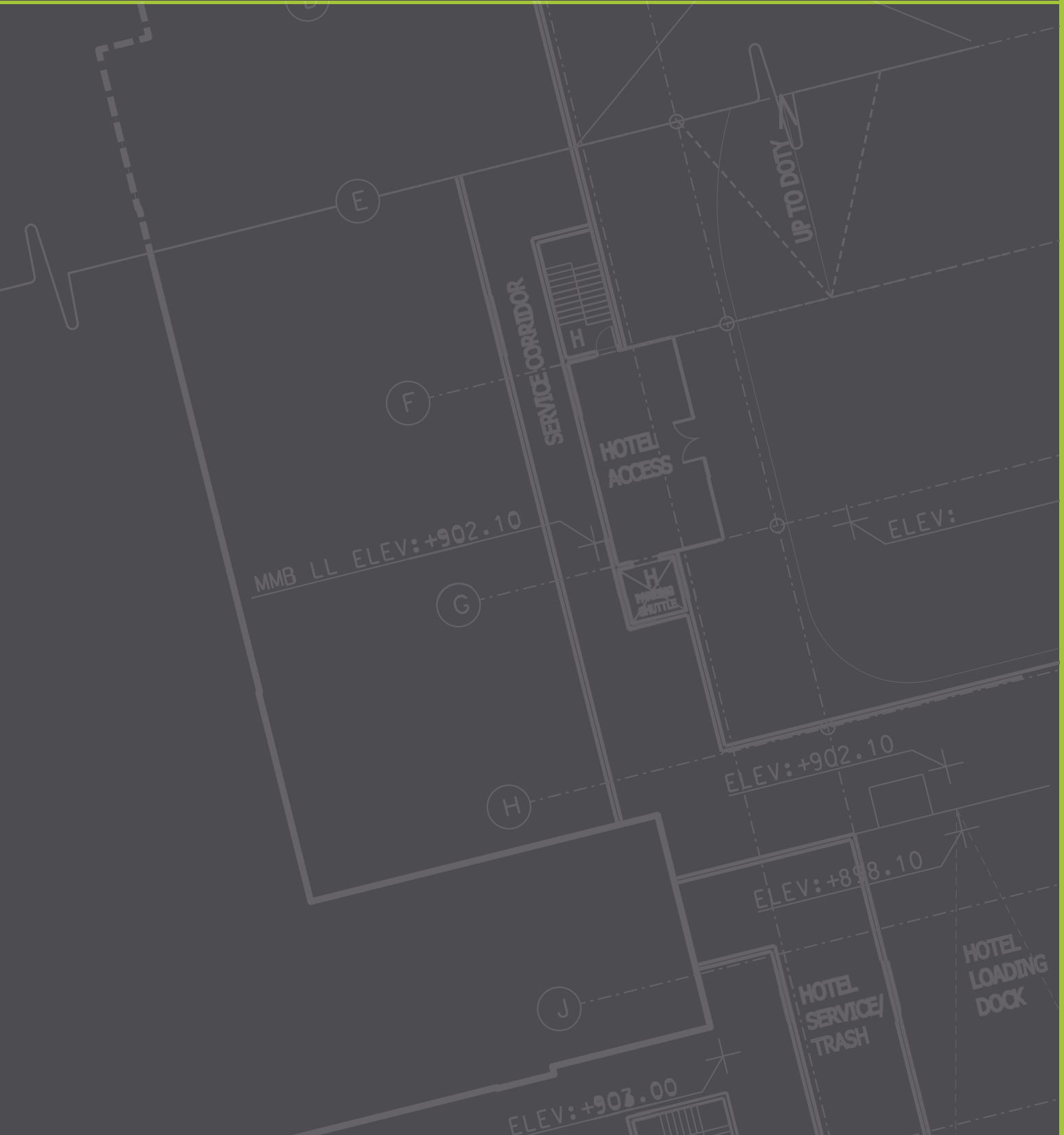
Capital Funding

This project included School District bonds with State credit support. Mortenson guaranteed the total project costs and delivery.

Public Sector

Minneapolis Schools sold School District bonds.

Chapter 3. Preliminary Project Concepts



Chapter 3. Preliminary Project Concepts

The Judge Doyle Square development will generate a high level of public interest throughout design and construction.

The Judge Doyle Square development is a hugely important development for many stakeholders. As a proud member of the Madison community, we have a first-hand understanding and commitment to the importance of this development, as well as its many short- and long-term affects. Mortenson has 37 years of experience developing mixed-use facilities, and specializes in hospitality development – developing over 85 hotels across the United States and Canada, totaling over \$1.3 billion. We are committed to serving as your partner throughout the development process. Our next steps are outlined on the following pages

1. Identify Your Project Goals

Mortenson acknowledges the City of Madison’s current project goals, and upon selection will utilize a collaborative goal-setting process to further define these goals. We will then embrace them as the guiding principals for this development. These goals will be at the core of the decision-making process, and will be used to inform each proposed solution – **ultimately maximizing the balance between the proposed facilities, market demand, and financial viability.**





Block 88 Preliminary Hotel Concept Plan (Marcus/ULI, 2011)



Block 88 Preliminary Hotel Concept Plan (Marcus/ULI, 2011)



Pinckney Street Bicycle / Pedestrian Connectivity

2. Key Drivers of the Land Use

Mortenson acknowledges the key drivers of this development, including:

- Hotel component with a minimum of a 250-room block committable to support the Monona Terrace Community and Convention Center
- Retail and restaurant-type uses at grade on Wilson, Doty and Pinckney Streets
- Bicycle center
- Parking plan for both blocks to support the entire development

Mortenson is also excited about the opportunity to create:

- An office component
- Residential housing
- Public and community spaces

3. Perform a Market Analysis

This represents a very exciting project, with major consequences to the downtown Madison market. As your selected developer, Mortenson will work to create a project that represents your goals, vision and key drivers, as well as a project that is financially feasible. However, Mortenson's approach to this is to collaborate with the City to **"right-time" the solution based on market demand, availability of financing, and public financial participation. Based on the City's master plan, Mortenson will create a development strategy which achieves the City's Key Drivers for the land use, and sets the stage for future developments which may include office and/or residential components.**

4. Building Scale and Massing Concepts

Mortenson agrees with the massing concepts outlined in the City's master plan, and the RFQ. **Our approach will be to further these master plans based on the needs and vision of the City, as well as market demand.**

We are excited to explore the potential use of the Madison Municipal Building (MMB), and recognize that this would need to include a plan or proposal to provide new city office space within the blocks 88/105 or an equivalent walking distance for employees.

5. Identify Potential Brand Relationships

Mortenson has extensive experience working with the major hotel flags. **Mortenson conducts an extensive selection process to determine the most appropriate flag to meet the needs of each customer based on their market and site.** The team is committed to a collaborative brand selection process to ensure that we meet and exceed your expectations.



400 Marquette Apartment Development Rendering | Minneapolis, MN

Chapter 4. Financial Capability



Chapter 4. Financial Capacity

Financial Stability

The Mortenson team will bring our collective expertise to deliver a unique and successful development for all participants – including structuring the most cost effective financing proposal. Mortenson will lead the process of securing both construction and permanent financing for the development.

From a financing standpoint, we believe the benefits of the Mortenson team to the City of Madison are as follows:

Certainty of Execution: Mortenson’s financial position is exceptionally strong. With a bonding capacity exceeding \$3.0 billion, Mortenson’s financial strength is unmatched in the industry. We have no long-term debt and are currently funded entirely through accumulated equity from prior year’s earnings. Given our financial strength, we are able to provide meaningful total project cost and completion guarantees which are:

1. Highly valuable to the investment community, and
2. Alleviate the cost burden of providing a payment and performance bond on the majority of our projects.

Risk Minimization: The Mortenson team will provide a financing plan which will minimize risk to the public sector by limiting the public participation to the local portion of the site-specific tax revenue.



CASE STUDY: Relevant Track Record

Radisson Blu at the Mall of America | Bloomington, MN

Structured as a public-private partnership, Mortenson closed on the \$137.5 million financing for the Radisson Blu at the Mall of America in April 2011, amid one of the worst climates for hospitality financing.

DOUGHERTY FUNDING LLC

April 23, 2013

Mr. Steven A. Cover
City of Madison Department of Planning & Community & Economic Development
Room LL 100, Madison Municipal Building
215 Martin Luther King Jr. Blvd.
Madison, WI 53703-3346

**RE: 250 Room Full Service Convention Center Hotel, Judge Doyle Square (“Project”)
Madison, Wisconsin**

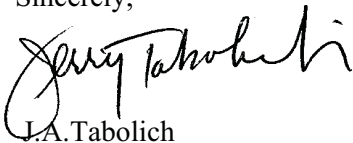
Dear Mr. Cover:

The purpose of this letter is to express our keen interest in being considered by Mortenson Development, Inc., (“Mortenson”) for the financing of the to-be-built Project in Judge Doyle Square, Madison, Wisconsin. We understand the Project being considered will consist of a 250 room full service hotel including restaurant and meeting space typical to a property for this use. We, likewise, understand that construction of the Project is currently expected to commence in early to mid 2014.

As additional background for you, our financing portfolio with Mortenson now exceeds \$500 million. This portfolio includes a financing in 2011 similar to your Project, the 500 room, \$137 million Radisson Blu at the Mall of America. Not unlike that project, we are prepared to waive bonding of the general contractor, M.A. Mortenson Company (“MAM”). This agreement to waive bonding is based on the financial strength and prior experience with MAM as the general contractor in our portfolio with Mortenson.

In closing, we are confident in our ability to deliver the financing and look forward to working with Mortenson on this Project. Please do not hesitate to call me with any questions regarding Dougherty Funding LLC.

Sincerely,



J.A. Tabolich
Executive Vice President

cc: Tim Jones
Tom Lander
Bob Solfelt

Total Development Costs

Due to the limited scope and magnitude of the development, it's difficult to reasonably forecast the total development costs at this time.

As your selected developer, Mortenson will guide the City through a further evaluation of your Master Plan and analyze the market demand for each use, as well as the overall financing strategy and timing.

Preliminary Project Requirement Costs

While a total development package is not available at this time, we have developed a summary of potential costs for your base project requirements. These are based on the cost comparisons shown on the following pages. These costs have been normalized to reflect the Madison market and anticipated costs in accordance of your proposed schedule of development.



The Crystal | Burnaby, British Columbia

Assumed Hotel Development Costs








<u>300 Room Convention Center Hotel</u>	<u>\$260,000/key</u>	<u>\$78,000,000</u>
Sub-Total Hotel		\$78,000,000

Assumed Parking Structure Costs

<u>850 Stall Underground Parking</u>	<u>\$42,000/stall</u>	<u>\$35,700,000</u>
Sub-Total Parking		\$35,700,000

Total Potential Development		\$113,700,000
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Cost Comparisons: Hotels

	Project Name & Location	Total SF	\$/SF*	Total Keys	Total \$/Key*	SF/Key
	Radisson Blu at Mall of America Bloomington, MN	377,430	\$232	501	\$174,900	755
	Metropolitan State University of Denver Hotel and Hospitality Learning Center Denver, CO	131,547	\$294	150	\$257,840	877
	Marriott Hotel and Conference Center Coralville, IA	267,231	\$255	286	\$238,500	934
	Marriott Hotel Pueblo Convention Center Pueblo, CO	96,000	\$269	164	\$157,280	585
	Irving Convention Center Headquarters Hotel Irving, TX	306,994	\$305	350	\$267,400	877
	HARBORcenter Hotel Buffalo, NY	154,490	\$318	200	\$248,300	772
	Oregon Convention Center Hotel Portland, OR	634,000	\$182	600	\$191,700	1057

*Cost comparisons reflect 2014 dollars and are normalized regionally to Madison, WI.

Cost Comparisons: Parking

	Project Name & Location	Total SF	Total Stalls	Total \$/Stall*	SF/Stall	Above/Below Ground
	Kilbourn Tower Milwaukee, WI	62,288	156	\$81,075	438	4-level underground
	Froedtert Clinical Cancer Center Wauwatosa, WI	168,096	317	\$52,900	530	3-level partially underground
	Judge Doyle Square (Master Plan) Madison, WI	517,935	1,300	\$41,600	390	5-level below ground
	Providence Everett Medical Center Parking Garage Everett, WA	351,145	991	\$38,600	354	above and below ground
	Valparaiso University Parking Structure Valparaiso, IN	125,679	385	\$32,300	326	5-level above ground
	OSF St. Francis Medical Center Parking Structure Peoria, IL	502,345	1,495	\$25,200	336	6-level above ground
	Hilton Milwaukee City Center Parking Structure Milwaukee, WI	296,656	883	\$24,150	336	8-level above ground
	Wells Fargo Home Mortgage Parking Structure Minneapolis, MN	640,675	1,806	\$19,000	355	6-level above ground
	Medical College of Wisconsin Parking Structure Wauwatosa, WI	364,356	1,007	\$19,000	362	6-level above ground
	General Mitchell International Airport Parking Structure Addition Milwaukee, WI	703,605	2,250	\$14,700	312	5-level above ground
	Mall of America Parking Structure Minneapolis, MN	4,523,347	12,750	\$10,600	354	multi-story above ground

*Cost comparisons reflect 2014 dollars and are normalized regionally to Madison, WI.

Chapter 5. Professional and Project References

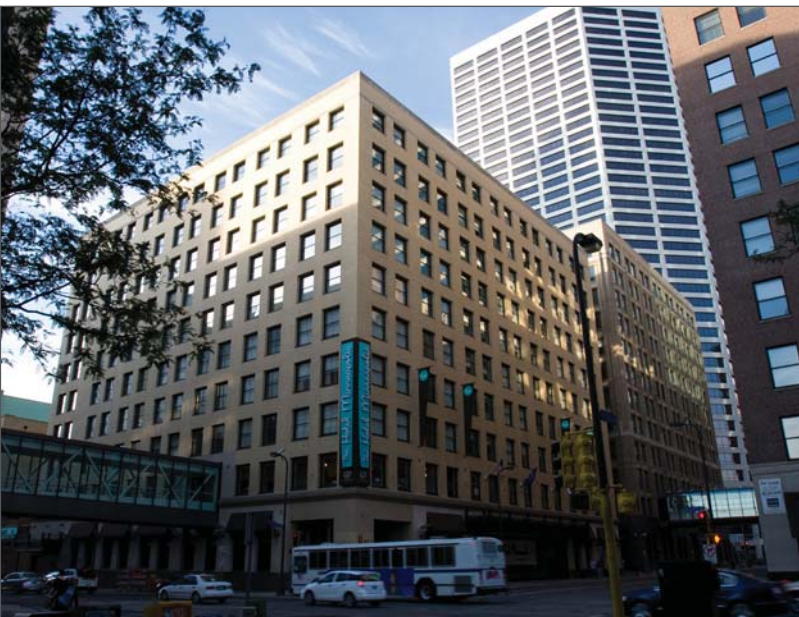


Chapter 5. Professional and Project References

Relationships are key to our business. Without strong partnerships, our business cannot be sustained.

The experience of our customer while working with Mortenson is critical to us. We are committed to the satisfaction of each business partner on every Mortenson project – and that shows in our strong relationships with owners, architects, engineers, and trade contractors.

In addition to the contacts listed throughout Chapter 1, the following pages contain five references for whom we provided similar services. We encourage you to contact them and are confident they will speak highly of our services, team members, and work product.



The Hotel Minneapolis | Minneapolis, MN



Milwaukee Hilton City Center | Milwaukee, WI

Radisson Blu at Mall of America

Bloomington, Minnesota



Client Reference

Mr. Bob Kleinschmidt
Chief Development Officer
Carlson Rezidor Hotel Group
Minnetonka, MN
763.212.8700

“Mortenson has been patient and has gone out of their way to accommodate owner requests. Follow-up on questions or concerns has been great.”

- Bob Kleinschmidt

Wisconsin Institutes for Discovery

Madison, Wisconsin



Client Reference

Mr. Pete Heaslett
Project Manager
University of Wisconsin-Madison
Madison, WI
608.263.3012

*Lead Project Manager on the
Wisconsin Institutes for Discovery Project*

“ [Mortenson] has proven to be a trusted partner, helping the project team drive value to the owner. We have found them to be an innovator of creative solutions. ”

- Pete Heaslett

Irving Convention Center

Irving, Texas



Client Reference

Ms. Maura Gast
Executive Director
Irving Convention Center at Las Colinas
Irving, TX
972.252.7476

Metropolitan State University of Denver Hotel
and Hospitality Learning Center

Denver, Colorado



Client Reference

Ms. Lisa Lorman
Vice President -
Administration and Finance
Metropolitan State University of Denver
Denver, CO
303.352.4453

Hilton Minneapolis / Bloomington Hotel

Bloomington, MN



Client Reference

Mr. Mark Bernhardson
City Manager
City of Bloomington
Bloomington, MN
952.563.8780

DOTY STREET
ONE WAY →

6.8 7 7.5 8 9 10 11

ELEV: +907.00

ELEV: +907.00
(ASSUMED)

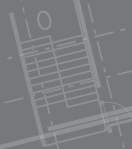
← PHASE ONE PHASE TWO →

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RETAIL SERVICE



10 East Doty Street

Madison, WI 53703

P 608 441 5551