

Section 6 - Developer Qualifications

Integrated Acquisition & Development (IAD) is a fully vertically integrated real estate organization with a long, successful history in the acquisition, development and management of residential and commercial real estate.

IAD is owned and managed by Timothy J. Colbert, Philip Proujansky and Thomas B. Colbert. Tim, Phil and Tom have worked in partnership for over thirty-five years. Emphasis on intensive, "hands on" management combined with constant reinvestment in their properties, continue to be the basis of their acquisition, management, and development activities.

IAD offers among its services:

- facility planning, design review and supervision
- municipal review and permitting coordination
- owner's representation & construction coordination services
- financing expertise
- property marketing and "branding"
- facility management

IAD has owned/developed over 1,850 apartments units and 20 commercial office facilities with total development of over 2.5 million square feet. Among the properties acquired, developed and managed by IAD and its affiliated entities are:

- Garden Apartment communities in Ithaca, Rochester and Oneonta, NY such as Warrenwood, Lansing West and Northwood Apartments in Ithaca, NY (Sold in 2008).
- The Village Office Campus, an office condominium located on N. Triphammer Rd in Ithaca, NY.
- Ten Office/Technology buildings within the Cornell Business & Technology Park in Ithaca, NY including:
 - 36 Thornwood Drive, corporate office and manufacturing facility for Kionix, Inc.

- 19 Brown Rd, corporate office and diagnostic facility for Advion, Inc.
- 10 Brown Rd, corporate office for Tetra-Tech Architects and others
- 53 Brown Rd, corporate office of Nielsen, Inc.
- 55 Brown Rd, current home of the Tompkins County Health Department
- 22 Thornwood Drive, corporate office and manufacturing facility of Rheonix, Inc. and others.
- 30 Brown Rd, offices of U.S. Geological Survey and others.
- 9 Brown Rd, offices and manufacturing facility of BinOptics, Inc.
- 15 Thornwood Drive, offices of Cornell Real Estate, The Computing Center, IAD and others.



- The Parkview Healthcare Campus, Arrowwood & Brentwood Drive, Ithaca, NY, including:
 - OBGYN Associates
 - McCutcheon & Richards Dental Practice
 - Buttermilk Falls Pediatrics
 - Dr. David Monacelli
 - Guthrie Medical Orthopedics (Drs. Anderson & Greene)
 - Northeast Surgical
 - Family Medicine Group
 - Cayuga Medical Associates



- Cayuga Medical Center, Internal Medicine Group at 16 Brentwood Drive.
- 312 College Avenue; a high quality, 6 story student housing complex adjacent to Cornell University.
- College Circle Apartments; a multi-phase student housing community catering to the Ithaca College community (Sold to Ithaca College in 2010).

Representative Ithaca area IAD development projects include:

- ◆ **Village Office Campus** (2333 North Triphammer Road), a suburban office condominium development, the first of its kind in Ithaca, is home to prominent local firms such as Audrey Edelman & Associates Real Estate, and numerous medical, dental and other professional offices.
- ◆ **Park View Executive Center I** (55 Brown Road) is a two-story, class A office building originally developed for Cornell University.

- ◆ **Park View Executive Center II** (53 Brown Road), is a class A office building long-term leased to Nielsen, Inc. one of the nation's leading providers of precision marketing data.



- ◆ **Park View Technology Center I** (22 Thornwood Drive), a one-story building home to Rheonix, Inc. whose space includes the first commercial manufacturing Clean Room facility in Tompkins County, as well as “clean” manufacturing and assembly space.

- ◆ **Park View Health Care Campus** (20 & 22 Arrowwood Drive, 8 & 10 Brentwood Drive), a multi-specialty medical campus which houses the medical practices of OB-GYN Assoc. of Ithaca, Buttermilk Falls



Pediatrics - East Campus; Dr. David Monacelli (plastic, reconstructive & hand surgeon); Cayuga Medical Associates at Ithaca Physical Therapy; Guthrie Orthopedic Group, PC; the dental practice of Richards &

McCutcheon; Northeast Surgical Group, PC, and Family Medicine Associates.

- ◆ **Cayuga Medical Center at 16 Brentwood Drive**, a built-to-suite medical facility for Cayuga Medical Associates. This 17,076 sq. ft. facility was completed in 2009 as a primary care services hub for Cayuga Medical Center.

- ◆ **Thornwood Corporate Center** (15 Thornwood Drive), a class A office building serving as the corporate headquarters for IAD Corp., The Computing Center, Cayuga Venture Fund and the Cornell University Real Estate Department, with additional offices for DiMarco, Abiusi & Pascarella Accounting.
- ◆ **30 Brown Road** is a one-story building housing the U.S. Geological Survey, Water Resources Division, as well as office, lab and clean room facilities for Advion BioSciences, Inc. and Bionexus Inc.
- ◆ **312 College Avenue** is a six-story building containing approximately 150,000 square feet of space and 121 high quality/high amenity studio, 1, 2 & 3 bedroom apartments in the heart of Ithaca's vibrant Collegetown district. This one-of-a-kind facility also features an array of resident amenity rooms and two levels of secure, underground parking.
- ◆ **Ten at the Park** (10 Brown Road), is home to the local division of Tetra Tech Architects & Engineers, a national architectural firm, as well as local offices of Bond, Schoeneck & King Attorneys. This two-story 40,000 square foot facility is prominently sited at the Cornell Business & Technology Park's main entrance providing both tenant companies with a strong corporate presence.
- ◆ **36 Thornwood Drive** serves as the corporate headquarters for Kionix, Inc. This one- and two-story, 40,000 square foot facility houses Class A office space, Class 100 and Class 1000 clean rooms and associated mechanical areas, as well as conference facilities and miscellaneous employee amenity areas.



- ◆ **College Circle Apartments** is Ithaca College's newest "on-campus," apartment style housing offering. This 30 acre campus expansion located adjoining the Ithaca College playing fields provides up to 750 beds of exceptionally large, high quality student apartment-style housing for Ithaca College students. This residential campus



provides 191 apartments, a community building, and a variety of associated site improvements. The community building is located in the center of the "circle" and functions as an extension of IC's on-campus services and programs. The building features offices for

Residential Life and Facilities staff, large meeting rooms, on-site convenience food service operation, fully equipped laundry and recreation rooms, as well as the mail center for College Circle.

- ◆ **19 Brown Road** is a built-to-suit corporate headquarters facility for Advion BioSciences, Inc; (wholly owned by Qunfiles, Inc). This approximately 33,000 square foot building houses Class A general offices and numerous state-of-the-art laboratories for Advion's Contract Research Division.

- ◆ **Cornell General Office Building**, 395 Pine Tree Road is a built-to-suit facility for Cornell University. The three-story, 60,000 square foot building features office suites for a variety of Cornell departments, with shared conference rooms, restrooms and other common areas.



IAD as Owner's Representative

In addition to IAD's 30 years of experience with development opportunities in the Ithaca, NY area, IAD has acted as the Owner's Representative for a select group of clients. IAD's reputation for attention to detail throughout the development and construction process has resulted in our services being solicited by institutional clients. As native Ithacans and long standing members of the Ithaca business community, our reputation for the successful delivery of commercial and residential real estate is well established. Strong local relationships with planning boards and building departments in the City of Ithaca, Town of Ithaca, Village of Lansing and other communities assist the pre-construction effort.

IAD has created construction management systems over many years of developing portfolio properties. Going beyond the traditional "Owner's Representative" or "Construction Management" services, the IAD team provides value added services at each stage of the development process. Throughout our engagement, we view each detail with the perspective taken by the owner of the property, and bring a unique approach to the process. Strict compliance with contract documents is ensured and most significantly, an "owner's viewpoint" is the base line for all decision making. While budgetary guidelines must be adhered to, IAD thoroughly explores "value engineering" alternatives to accomplish the desired result at a reduced cost. Our many years of experience often provide the opportunity to find savings, not typically realized by the design team.

Owner's Representative Projects by IAD include:

◆ The Ithaca College Athletics & Events Center



This 180,000 sq. ft. multi-purpose facility includes a 130,000 sq. ft. indoor track and field arena

with adjacent locker rooms, athletic department offices, coaches'

offices and large, open, light filled public spaces. The opposite wing of this facility is home to a state-of-the-art natatorium with a 50 meter pool as the center piece. An outdoor synthetic turf athletic field provides the venue for lacrosse, field hockey and soccer teams. Prominent on the Ithaca skyline, The A & E Center is easily identified by the 180' tall tower, which also provides passive cooling to the facility.



IAD's role in this project included the reconfiguration of 24 acres of the Ithaca College campus. In conjunction with this work, IAD coordinated the burial of ½ miles of high tension

overhead power lines, as well as the creation of additional parking facilities throughout the campus.

This large and complex facility posed many obstacles to the IAD team and a strong effort was required to complete this project on time and on budget. Over a period of 3 years, this \$65MM project was completed in the fall of 2012.

The Ithaca College Athletics & Events Center achieved LEED Gold certification from the United States Green Building Council in 2013.

◆ **Collegetown Terrace Apartments**

Sited along East State Street just east of downtown Ithaca, the Collegetown Terrace Apartments will house nearly 1,000 Cornell University students upon completion of all work sequences. Sequence 1 was completed in 2012 and provided 105 new apartments with 170 bedrooms. Sequence 2 was opened in August, 2013 and consists of 141 apartments and 210 bedrooms. The third sequence of this work will have two additional buildings with a total of 238 apartment units with 355 bedrooms. This is scheduled for delivery in August, 2014. The final work sequence will have 178 apartment units with 280 bedrooms.

Sequence 1 is comprised of over 144,000 sq. ft. of building area. Sequence 2 totals over 193,709 sq. ft. while sequence 3 delivers an additional 292,387 sq. ft. of building area. When fully completed, the Collegetown Terrace Apartments will contain over 886,000 sq. ft. of building area at a cost well in excess of \$100,000,000.

This unique architectural design will set new standards for student housing on the east coast.



Significantly, as the Owner's Representative, we recognize that the student housing market does not allow for late delivery of the product. Schedules must be as closely monitored as the project budget and quality control. We at IAD have achieved all delivery goals at the Collegetown Terrace Apartments.

◆ College Circle Apartments, expansion – Ithaca College

IAD acquired, renovated and expanded College Circle in 2001 and master leased to Ithaca College. This high quality housing for Ithaca College students was acquired by Ithaca College in 2010. Concurrent with the acquisition, IAD was asked to serve as the Owner's Representative for Ithaca College with the purpose of expanding this housing offering. Initially considered to be a fully developed site based on the original site plan, IAD, taking full advantage of all the setback and lot coverage allowances provided in the Town's zoning ordinance, was able to site six new buildings containing 42 (4) bedroom apartment units. IAD then coordinated the municipal approval process in the Town of Ithaca, as well as the architectural/engineering design process. Utilizing periodic project cost modeling, IAD was able to ensure project completion within the \$15MM budget allocation.



Upon completion of the bidding period, IAD contracted with a general contractor and worked to ensure compliance with the construction documents. In July of 2012, IAD completed the work and

delivered 42 additional apartment units, providing high quality housing for 168 students, ahead of the anticipated schedule.

IAD as a Co-Venture Partner

IAD has successfully worked with academic institutions on co-venture projects, among them Cornell University and Ithaca College. Significantly, IAD developed the Circle Apartments for Ithaca College, accommodating IC's extremely tight schedule. This \$30 million, 750-bed student apartment-style housing project has been a resounding success, delivering highly sought after residences.

IAD has also developed two facilities for Cornell University use. The 33,000 sq. ft. office building at 55 Brown Road (the Cornell Business & Technology Park) and the 60,000 sq. ft. East Hill Office Building were both turn-key developments for university use. These projects represent the university's only out-sourcing to a third party for the development of space for university uses.

Integrated Acquisition & Development - Commitment to LEED

IAD has recently participated in the development of three projects, all designed to LEED standards as follows:

Collegetown Terrace Apartments: Designed to a Gold standard

Ithaca College Athletics & Events Center: Recently awarded LEED Gold certification

College Circle Apartments, Phase II & III: Designed to a Silver standard