



**REDEVELOPMENT OF +/-0.9 AC. SOUTH OF  
MOORE SQUARE FOR MIXED-USE DEVELOPMENT**

CITY OF RALEIGH  
ATTN: RALPH RECCHIE  
ONE EXCHANGE PLAZA  
SUITE 1020  
RALEIGH, NC 27601

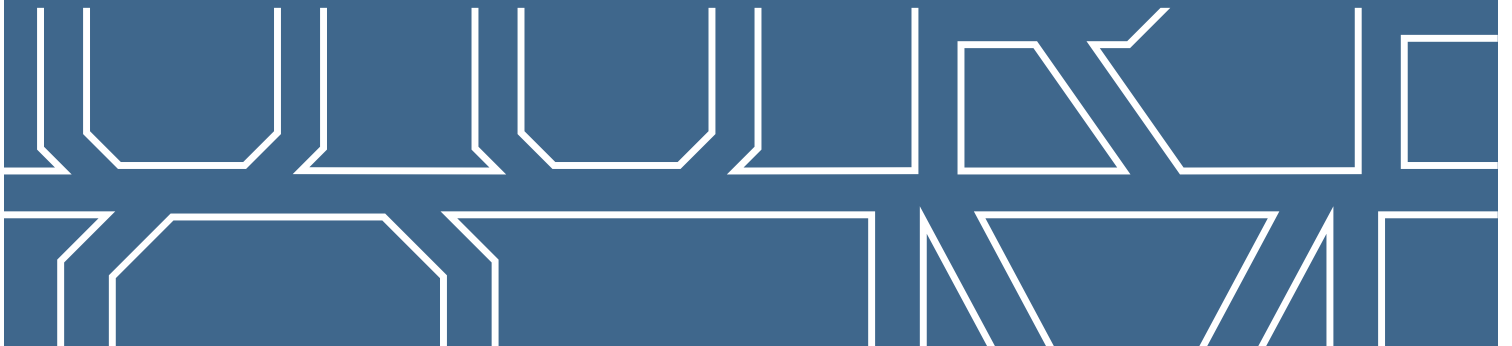
JUNE 27, 2022

REQUEST FOR PROPOSALS #274-PLANDEV-MOORE SQUARE SOUTH



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June 27, 2022

Mr. Ralph Recchie  
City of Raleigh  
One Exchange Plaza  
Suite 1020  
Raleigh, NC 27601

RE: RFP #274-PlanDev-Moore Square South

Dear Mr. Recchie,

Our team is pleased to submit our proposal for the Moore Square South site. This property connects the historically significant Moore Square and City Market properties. Together, these properties have been destinations for commerce, exchange and gathering for over 100 years. Our vision celebrates and honors that history in the creation of **Moore Square Commons**, an **inclusive destination for the exchange of new ideas**. A place that: serves as a front door for creativity and innovation in Raleigh; respects the history, scale and amazing potential of City Market; and bolsters and supports the City's investment in Moore Square.

Our collaborative team of Raleigh-based entrepreneurs share a common goal of building a downtown that respects and highlights its past while celebrating what's new and different. With this proposal we are bringing needed hotel rooms to downtown while creating a one-of-a-kind hospitality experience with a boutique hotel that shares public ground floor space with the other unique uses. In this way, visitors to Raleigh will interact in the same space with local entrepreneurs committed to improving our City. Having traveled to other 18-hour markets throughout this country, we believe a vibrant downtown needs unique hospitality experiences that capture the spirit and vitality of its citizens. Raleigh also needs a place that can serve our growing entrepreneur and creative ecosystem. Our vision weaves these two needs together in **a vibrant and active 18-hour development that brings new energy to Moore Square and complements City Market**.

Our proposal provides details about the following mix of uses:

- **150-160 room boutique hotel** and lively coffee shop cafe
- 25,000 SF co-working space to serve as **Raleigh Founded's** downtown hub
- an **Entrepreneur & Innovation Center** operated by Raleigh Founded
- **Recording/Audio Production** space to serve as home for **Little Raleigh Radio**, whose mission is to provide a voice for the people, places and events that make Raleigh special;
- **new food & beverage "flips and dips" concept from Cheetie Kumar and Paul Siler** focused around unique specialty snacks, milkshakes and off-beat cocktails;
- **Karaoke bar and Lounge** operated by Paul Siler and Cheetie Kumar where guests can reserve private themed karaoke rooms for parties, events and a night out;
- and finally a series of **small art studios** lining Person Street across from Moore Square Middle School that activates the street-level, engages with pedestrians and provides for much needed artist creation space in our city.

As a part of our solution we propose relocating the existing historic building located at **226 E. Martin St.** that currently serves as the Visitor Center for Moore Square. We propose moving the house to the parking lot just South of 339 Blake Street where we will renovate it for continued use by the Parks & Recreation Department. The Moore Square Visitor Center will occupy space fronting Martin Street in the new building.

Additionally, we are very enthusiastic about utilizing the special **historic ESSO Station building** to serve as the home of a unique food & beverage concept from Cheetie Kumar and Paul Siler. We recognize the significance of this building and will carefully rehabilitate this structure to bring it back to life.

Finally, we would like you to note that **our sister company, LODEN Properties, is submitting a separate proposal for the Moore Square East site.** While there are no parking requirements for what we are proposing for City Market, we anticipate working with the Moore Square East development for overflow parking needs.

The team we have assembled for this project has a long history of working together with a collective success in raising nearly \$1billion from investors for projects throughout the Triangle. And this list of seasoned investors is ready to invest in the Moore Square Commons project. Our partner team includes: **Northpond Partners, LLC** with whom we've partnered on over 20 properties; **Michael Sandman** who brings extensive real estate experience in the Triangle and a history of delivering unique projects with LODEN; and **Summit Hospitality/Ken Crockett**, a highly experienced hospitality developer and operator with whom we've teamed on past projects.

On behalf of our entire development and design team, we are thrilled to submit this proposal because this is a once-in-a-lifetime opportunity to build something that celebrates and connects to two of the most historically significant assets we have in our City. Our Raleigh-based team understands the importance of this site. We trust that our City leaders also understand the importance of this site. The final product must activate Moore Square and support City Market. We welcome the opportunity to present our vision to you.

Sincerely,



Russ Jones  
CEO and Partner  
LODEN Hospitality  
russ@lodenhospitality.com  
(919) 602-6900

## TEAM BACKGROUND AND EXPERIENCE

A seasoned real estate development team committed to the advancement of Raleigh.

LODEN Hospitality has assembled a development team that has a long history of developing quality, long-term solutions in the Raleigh area. Our collective experience includes development projects and real estate assets that are similar in scope, scale and use. Additionally, LODEN Hospitality is an experienced hospitality operator, having formed from the original Davidson & Jones Hotel Corporation that was founded in the early 1980s. The LODEN Hospitality management team currently manages a portfolio of over 680 hotel rooms in the Triangle and oversees all aspects of operations, marketing and accounting.

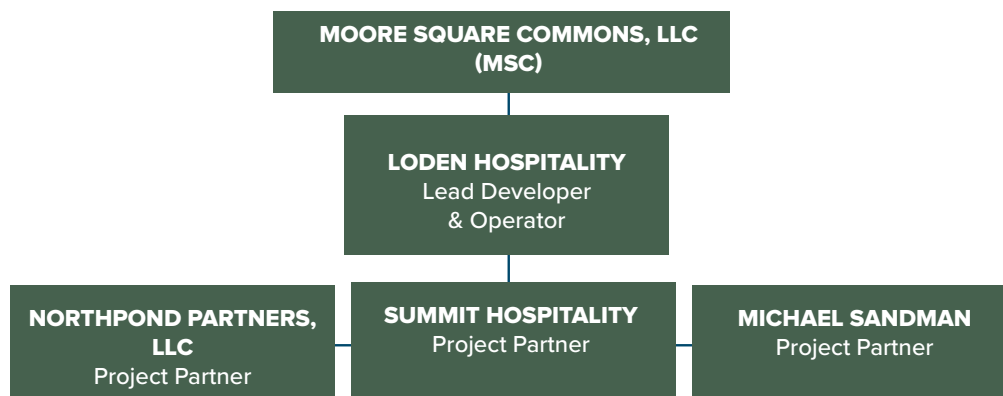
LODEN has partnered with Northpond Partners, LLC on the acquisition of over 20 properties in the Triangle. They are highly experienced real estate professionals with a commitment to our community. Michael Sandman is a Raleigh-native with extensive real estate experience throughout the region. Mr. Sandman has partnered with LODEN on a multitude of projects including The Longleaf Hotel & Lounge in Raleigh. Summit Hospitality and Ken Crockett partnered with LODEN on the 152-room Hampton Inn & Suites Raleigh Midtown project that opened in July of 2020.

### PROPOSED LEGAL STRUCTURE

Once awarded the project, we will create Moore Square Commons, LLC (“MSC”) to serve as the master-condominium entity. MSC will develop the project and once operational, will have at least two condominiums: one for the hotel and at least one for the non-hotel uses. The purpose of this structure is to maximize financial flexibility for the underlying uses once construction is completed and operations begin to stabilize. If the retail uses have stabilized quicker than the hotel operation, the structure allows for financing to be placed on those uses without regard to the hotel (or vice-versa should the hotel stabilize quicker). If, however, the uses are all stabilized, then financing can be maintained at the master-condominium entity.

The development team members will be members of MSC.

### DEVELOPMENT TEAM STRUCTURE



## TEAM BACKGROUND AND EXPERIENCE

**LODEN Hospitality**, along with its sister company LODEN Properties, is a Raleigh-based commercial real estate development and management company that assembles multifaceted teams to create magnetic hospitality, retail and mixed-use experiences. Founded in 2015 by Russ Jones and Henry Ward, the two companies are driven to find opportunities that are unique, a bit unusual and transformative in nature. In the last 7 years we have developed, manage and/or own a portfolio of over \$300 million in hospitality, retail and mixed-use assets in the Triangle.



### **RUSS JONES, CEO & PARTNER**

Russ has extensive hospitality development and management experience, including The Longleaf Hotel & Lounge, the Hampton Inn & Suites Raleigh Midtown, the Sheraton Imperial Hotel & Convention Center in Durham, the Marriott Courtyard at Triangle Town Center and the mixed-use development next to the Durham Performing Arts Center that includes the 134-room Aloft. Russ spends significant time contributing to the community, including current roles as a Dix Park Conservancy Board Member, Raleigh Convention Center Authority Board Member, the NC Restaurant & Lodging Association Board Member and Vice-Chair of the Board for Triangle Family Services.



### **HENRY WARD, PARTNER**

With a background in engineering and corporate law, Henry has built his career in commercial real estate having developed, leased and managed retail, hospitality and mixed-use projects in the Triangle for the last 16 years. His experience includes the redevelopment of the 34+/- acre South Hills Mall into a mixed-use destination, the Target Hillsborough Street, the adaptive reuse of Gateway Plaza, The Longleaf Hotel & Lounge, the redevelopment of 111 Seaboard, 122 Glenwood mixed-use and the acquisition of Powerhouse Square and the 401 Hillsborough Street block. Henry is active in the community and has served Band Together in a number of capacities, a local nonprofit organization that connects the community to nonprofits using the power of live music.



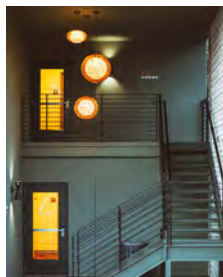
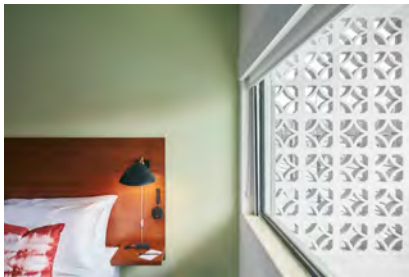
### **CHRISTINE MCDONALD, CREATIVE DIRECTOR**

Christine is a designer with a well-rounded perspective on the industry having worked for architects, general contractors and commercial real estate over the past 25 years. As Creative Director for LODEN Properties, Christine works alongside architects, interior designers, landscape architects, contractors, graphic designers, trades and artists to execute projects. Recent and current projects include The Longleaf Hotel & Lounge, Gateway Plaza, as well as the new boutique hotel, Rhode's Motor Lodge currently in development in Boone, NC. She is an active member of Triangle Commercial Real Estate Women.



### **CAESAR SWIFT, DIRECTOR OF OPERATIONS**

Caesar possesses over two decades of Hospitality experience, having started as a bellman at The Sheraton Imperial in February of 2000. He is very familiar with operating Legacy Starwood/Marriott, Hilton and Independent Brands – including the Umstead Hotel & Spa, one of five properties Caesar has opened from the ground up. He obtained his Master Certificate in Hospitality Management from eCornell University in 2017. Caesar served a full term as board member / Secretary on the Discover Durham Tourism Development Authority and is Past President of the Durham Tech Hospitality Advisory Committee.



## THE LONGLEAF HOTEL & LOUNGE

Raleigh, NC

**NATURE OF INVOLVEMENT:** Developer, Owner and Manager (Michael Sandman - Investment Partner)

**SIZES & USES:**

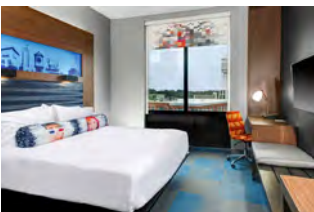
Developed, owned and managed by LODEN Hospitality, The Longleaf Hotel & Lounge is a modern boutique hotel that captures the essence of its roots as a motor inn built in 1964. Originally a Travelodge, the \$10 million renovation transformed the hotel into a stylish and unique hospitality experience that welcomes visitors and locals to downtown. The 56-room hotel blends mid-century design with a modern aesthetic highlighting local artisans and products.

In 2020, this project received the Sir Walter Raleigh Award from the City of Raleigh Appearance Commission for best design in the Historic Rehabilitation category. It also was awarded Best Interiors in 2020 from Triangle Commercial Real Estate Women.

In 2022, The Longleaf Hotel & Lounge was named the “Coolest Hotel in North Carolina” by Thrillist.

**DATE OF COMPLETION:** January 2020

**PROJECT REFERENCE:** Emily Brinker, Managing Director  
The Northgate Group  
emily@thenorthgategroup.com  
(919) 835-2769



## ALOFT DURHAM DOWNTOWN

Durham, NC

**NATURE OF INVOLVEMENT:** Developer, Owner and Manager

**SIZES & USES:**

Developed, owned and managed by LODEN Hospitality, the Aloft Durham Downtown is a modern hotel with easy access to the American Tobacco Historic District’s offices, shops and restaurants. Offering 134 rooms adjacent to the Durham Performing Arts Center. The Aloft brand caters to a modern traveler who craves jet-setting style and a vibrant social scene at an affordable price. Urban-inspired design, accessible technology and innovative programming centering on music and food and beverage make Aloft unique to the traditional hotel landscape.

**DATE OF COMPLETION:** 2015

**PROJECT REFERENCE:** Michael Goodman, Vice President of Real Estate, Capitol Broadcasting Company, Inc.  
(919) 433-1568  
mgoodmon@cbc-raleigh.com



**GATEWAY PLAZA REDEVELOPMENT**

Raleigh, NC

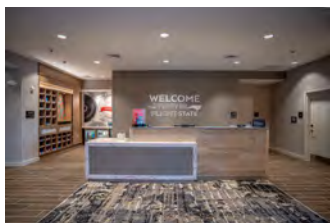
**NATURE OF INVOLVEMENT:** LODEN: Developer and Owner, Michael Sandman: Partner, Northpond Partners: Partner

**SIZES & USES:**

The redevelopment of Gateway Plaza presents a new model for how to breathe life into older shopping centers. Located adjacent to the established Woodcrest neighborhood, Gateway Plaza is a mixed-use project that celebrates the best of local businesses. Raleigh Founded is the anchor tenant, offering 25,000 square feet of co-working and event space. Additional tenants include local companies Mordecai Beverage Co., Union Special Bread, Craft Habit, Fine Folk, Designed for Joy, Little Makers Academy, Azure Violins, Arrichion Hot Yoga & Circuit Training, Woof Gang Bakery & Grooming, Code Ninjas, and Menagerie Salon.

In 2020, this project received the Sir Walter Raleigh Award from the City of Raleigh Appearance Commission for best design in the Commercial category. It also received a 2021 City of Raleigh Environmental Award.

**DATE OF COMPLETION:** 2019  
**PROJECT REFERENCE:** Gregg Ferrell, Executive Managing Director, First Carolina Bank  
 greggferrell@firstcarolinabank.com  
 (919) 665-3018



**HAMPTON INN & SUITES RALEIGH MIDTOWN**

Raleigh, NC

**NATURE OF INVOLVEMENT:** Developer, Owner and Manager (Summit Hospitality: Development/Investment Partner)

**SIZES & USES:**

Developed as a joint venture between LODEN Properties and Summit Hospitality Group and managed by LODEN Hospitality, Hampton Inn & Suites Raleigh Midtown features 152 modern and spacious rooms and offers travelers high-quality, value-added amenities. The property is located adjacent to the Wegmans and the Midtown East shopping center. The property features an onsite full-service bar, outdoor patio, and a 1,176 sq. ft meeting space. The adjacent Midtown East retail amenities owned by Regency Centers, including Holly Park Shopping Center, offer guests of the hotel numerous opportunities for dining, shopping, fitness and personal services within walking distance.

**DATE OF COMPLETION:** July 2020  
**PROJECT REFERENCE:** Scott Kirkland, President  
 Kirkland Construction  
 skirkland@kirklandinc.com  
 (336) 454-6131



## TEAM BACKGROUND AND EXPERIENCE

**NORTHPOUND PARTNERS, LLC** is a seasoned investor and operator of retail and mixed-use assets based in Chicago, IL. Co-founders, Sam Ankin and Phil Slovitt, have executed 52 investments with over \$640M in gross value. They have 14 years of experience managing four discretionary real estate partnerships, including leadership through the GFC and COVID pandemic. Northpound believes the transformation occurring across the retail sector favors urban & in-fill suburban locations, street retail, mixed-use centers, unique building design, tenant sizes ranging from 1,000 - 15,000 SF, service-oriented tenants, adaptable tenant spaces and CapEx Lite tenant buildout.



### SAM ANKIN, CO-FOUNDER & MANAGING PRINCIPAL

Sam's primary responsibilities involve sourcing and structuring new investment opportunities, and he also serves as a member of the Investment Committee. Sam was also a founding partner of Shiner Capital Partners, LLC, an entity that sponsored SCP Realty Fund I, LP and SCP Realty Fund II, LP. Since 2007, he has led or supported the identification and analysis of more than 1,500 investment opportunities and through his leadership, he has closed on over 50 investments with a gross asset value in excess of \$600,000,000. Sam is a member of the ICSC Foundation Board of Directors, the National ICSC Next Generation Leadership Board (past chair) and is a member of the ULI Small Scale Development Product Council. He also formally sat on the Board of Advisors of the James A. Graaskamp Center for Real Estate at the University of Wisconsin – Madison and is an Executive Board member of The Harold E. Eisenberg Foundation.



### SOUTH HILLS MALL REDEVELOPMENT

Cary, NC

**NATURE OF INVOLVEMENT:** Investment Partner w/ LODEN Properties

#### SIZES & USES:

A 365,000 SF mixed-use redevelopment with unparalleled visibility, South Hills is a 35-acre site located on Buck Jones Road in Cary, NC. It was originally built in 1983 as retail center. With multiple paths to add value, the site is currently in design to transform into a vibrant, mixed-use destination.

**ACQUISITION DATE:** November 2021

**PROJECT REFERENCE:** Ted Boyd, Director of Economic Development, Town of Cary  
[Ted.Boyd@townofcary.org](mailto:Ted.Boyd@townofcary.org)





**122 GLENWOOD**

Raleigh, NC

**NATURE OF INVOLVEMENT:** Investment Partner w/ LODEN Properties

**SIZES & USES:**

122 Glenwood is a 21,000 square foot mixed-used redevelopment opportunity located on Glenwood Ave in Raleigh. The redevelopment plan contemplates street-level retail and fully-renovated office/service space on the upper floors. In addition, partial and full-building opportunities are available with prominent signage on Glenwood South.

**ACQUISITION DATE:** June 2021

**PROJECT REFERENCE:** Allan Corey, Founder and SEO, SQ1 Holdings (prospective tenant) allen.corey@sq1holding.com



**GROVE ARCADE**

Asheville, NC

**NATURE OF INVOLVEMENT:** Investment Partner

**SIZES & USES:**

Grove Arcade is an iconic mixed-use building that occupies an entire city block in the heart of downtown Asheville. Originally developed in the 1920's and redeveloped in 2003, the approximately 250,000 square foot historically landmarked building consists of retail, restaurants, office and high end residential.

**ACQUISITION DATE:** July 2018

**PROJECT REFERENCES:** Patti, Sutton, Manager, Duke Energy patricia.sutton@duke-energy.com

Bobby Russel, Chair of the Grove Arcade Public Market Foundation russelr@fnb-corp.com



**SEVEN POINTS**

Minneapolis, MN

**NATURE OF INVOLVEMENT:** Investment Partner

**SIZES & USES:**

Located in the heart of Uptown, Minneapolis, the site formally known as Calhoun Square, includes approximately 175,000 square feet of flexible mixed-use space and a 730 stall parking deck that encompasses over five acres in one of the most dynamic and diverse locations in the Twin Cities. With an anticipated construction start date in late 2022, the redevelopment will add 272 luxury apartment units with best in market amenities and a neighborhood market on the ground floor.

**ACQUISITION DATE:** October 2019

**PROJECT REFERENCE:** Jacob Frey, Mayor, City of Minneapolis jacob.frey@minneapolismn.gov



## TEAM BACKGROUND AND EXPERIENCE



### MICHAEL SANDMAN, ATTORNEY

Michael G. Sandman obtained a Bachelor of Science degree in finance from The American University in 1982, and a Juris Doctor degree from the University of North Carolina at Chapel Hill in 1985. Mr. Sandman has practiced residential and commercial real estate law and business law in Raleigh, North Carolina since 1986.

Since 1991, Mr. Sandman has been a principal in more than thirty (30) real estate ventures of various product types, including, residential subdivisions, residential and office condominiums, senior living, office, retail, multi-family housing, warehouses, and hotels. In addition to his business activities, Mr. Sandman is active in the Raleigh community. His community service includes board, committee and volunteer work for Temple Beth Or, Ravenscroft School, The New Bern Avenue Corridor Alliance, The United Arts Council, Triangle Family Services and The North Carolina Museum of Art.



### THE ALOFT RALEIGH

Raleigh, NC

**NATURE OF INVOLVEMENT:** Managing Principal

**SIZES & USES:**

135 Room Select Service Hotel and Street Level Retail

**DATE OF COMPLETION:** November 2015

**PROJECT REFERENCE:** Grady Jackson, Senior Vice President, First Horizon Bank (gajackson@firsthorizon.com)



## TEAM BACKGROUND AND EXPERIENCE



### THE CYPRESS OF RALEIGH

Raleigh, NC

**NATURE OF INVOLVEMENT:** Managing Principal

**SIZES & USES:**

Continuing Care Retirement Community (fully licensed by the NC Department of Insurance). 319 independent living homes + 45,000 sf Clubhouse + 61 bed health center ( 24 hour, full time rehabilitation, assisted living, memory care and skilled nursing services)

**DATE OF COMPLETION:** Multiple Phases (2008-2021)

**PROJECT REFERENCE:** Jeff Cobb, Manager of Commercial Banking  
First Citizens Bank  
jeff.cobb@firstcitizens.com



### THE PARAMOUNT

Raleigh, NC

**NATURE OF INVOLVEMENT:** Managing Principal

**SIZES & USES:**

80 unit luxury condominium project

**DATE OF COMPLETION:** November 2005

**PROJECT REFERENCE:** Brad Pollock, Senior Vice President Commercial Real Estate  
Truist Bank  
bradley.pollock@truist.com

## TEAM BACKGROUND AND EXPERIENCE

**SUMMIT HOSPITALITY GROUP**, founded in 1989 and based in Raleigh, NC, currently owns and operates 19 hotels (2,310 total guest rooms) in Raleigh, Durham, Chapel Hill, Charlotte, Winston-Salem, Wilmington and Pinehurst ... representing more than \$350 million in assets and employing more than 700 associates - all in the State of North Carolina.

Since 2001 Summit has added several hotels to their portfolio of award-winning properties. These include the Residence Inn Chapel Hill, Hilton Garden Inn Durham Southpoint, Hampton Inn Wilmington University, Homewood Suites Pinehurst, Fairfield Inn & Suites Durham Southpoint, Hyatt Place Durham Southpoint and the Fairfield Inn & Suites Winston-Salem Downtown. The most recent additions are: (i) **the Residence Inn Downtown Raleigh developed in 2017 under an agreement with the City of Raleigh** next to the Raleigh Convention Center, Progress Duke Energy Center and RedHat Amphitheater and (ii) AC Hotel Raleigh Glenwood opened in 2021 and featuring The Willard, a roof-top restaurant and bar with multiple outdoor terraces overlooking Glenwood South and the Raleigh skyline.



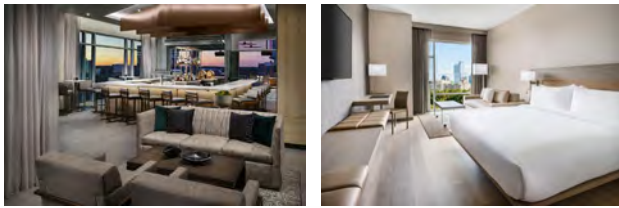
### R. DOYLE PARRISH, CEO

Doyle Parrish has been responsible for multi-million-dollar property management and involved in the development and operation of hotels since 1985. In 1988 Doyle co-founded Summit Hospitality Group, Ltd. in Raleigh, North Carolina. Today, Summit Hospitality Group, Ltd. manages a combined total of nineteen franchised Marriott, Hilton, and Hyatt hotel brand properties, The Dunhill Hotel, and three independent restaurants. In addition to his position as principal of a leading hotel management company, Doyle is active in industry and community concerns. He is the past chairman of the North Carolina Travel and Tourism Coalition (NCTTC), past chairman and past board member of the Greater Raleigh Convention and Visitors Bureau, and past president of Raleigh's North Carolina Theatre. Doyle has served on the boards of directors for CapStone Bank and UNC Board of Governors. Currently serving on the Wake Forest University Babcock School Board of Visitors, the Hospitality Alliance of North Carolina (HANC), the Centennial Authority, the Occoneechee Council of the Boy Scouts of America and the National Board of the Boy Scouts of America.

### KEN CROCKETT, CODDS CREEK CAPITAL LLC

Ken Crockett has been developing and financing commercial real estate for 40 years with a focus on the hospitality sector - as both public company executive and private company owner. He has overseen 50 value-added hotel investments totaling \$736 million in 21 states. Recent developments in Raleigh include Marriott Residence Inn Downtown – a collaborative effort with Summit Hospitality Group ([www.summithospitality.com](http://www.summithospitality.com)) and the City of Raleigh; Hampton Inn & Suites Midtown East – a partnership with Summit and Loden Properties ([www.lodenproperties.com](http://www.lodenproperties.com)); and Marriott AC Hotel Glenwood/The Willard which opened in 2021. Previously, Crockett served as Executive Vice President and Chief Operating Officer for Winston Hotels, Inc. (NYSE:WXH) until the sale of the company in 2007 for \$850 million. Crockett has been a member of Urban Land Institute since 1987. He is a member of the Raleigh Convention Center Commission as well as the Triangle YMCA Board of Directors, serving on its Executive Committee and chairing its Property and Facilities Committee. He formerly served as board chairman for both the Greater Raleigh Convention and Visitors Bureau and the North Carolina Hospitality Education Foundation, and as advisory board member for City of Raleigh Parks and Greenways.

## TEAM BACKGROUND AND EXPERIENCE



### AC HOTELS DOWNTOWN RALEIGH

Raleigh, NC

**NATURE OF INVOLVEMENT:** Developer, Owner & Manager

#### SIZES & USES:

Sizes & Uses – Developed, owned, and Managed by Summit Hospitality, the 146 room AC by Marriott is a unique combination of timeless European design, comfort, and true authenticity. The property is situated in the heart of the vibrant Glenwood South District which is in the middle of the Triangle region's prime dining and entertainment area. The property offers a European inspired breakfast, and a rooftop beverage & food experience (The Willard) with tapas, excellent wines on tap, handcrafted cocktails and craft brews overlooking the Raleigh skyline. The hotel also offers event space and catering. The hotel embodies vibrant local spirit with a design dedicated to the modern business traveler.

**DATE OF COMPLETION:** 2021

**PROJECT REFERENCE:** Stephen Overcash, Principal  
ODA Architecture  
sovercash@oda.us.com  
(704) 905-0423



### RESIDENCE INN DOWNTOWN RALEIGH

Raleigh, NC

**NATURE OF INVOLVEMENT:** Developer, Owner & Manager

#### SIZES & USES:

Developed, owned, and managed by Summit Hospitality, the 175 room Residence Inn by Marriott Raleigh Downtown is proud to be a Silver Leed Certified hotel which provides the ideal place to stay in Downtown Raleigh. The property is an all-suite hotel that provides guests a place to relax and room to work. All guest suites include kitchen providing the flexibility for short or long stays. Guests can enjoy 10th & Terrace, the rooftop bar and Overlook, our on-site restaurant, or walk to any of the amazing nationally acclaimed local restaurants. The property is uniquely situated among multiple event venues - Red Hat Amphitheater, Duke Energy Performing Arts Center (aka Memorial Auditorium), and the Raleigh Convention Center.

**DATE OF COMPLETION:** 2017

**PROJECT REFERENCE:** Jim Greene, City of Raleigh  
jim.greene@salisburync.gov  
(704) 638-5228

## CONCEPT DESCRIPTION

Vibrant. Energetic. All things Raleigh.

**A hub of collaboration, commerce and creativity.** Moore Square Commons will be a place where people of all walks of life **share their diverse ideas and build a better future**, for our local community and beyond. Drawing on the past of both City Market and Moore Square as destinations for commerce, exchange and gathering, the new Moore Square Commons will celebrate this history by creating an inclusive destination for the exchange of new ideas. Over its 230 year history Moore Square has served as a gathering place for Raleigh residents. We seek to honor that history by creating a place that is an intersection for creatives, innovators, leaders, residents and visitors to our City.

We envision a design-forward solution that serves as a **“front door” for entrepreneurs and creatives** within Raleigh and those looking to have a presence here. Moore Square Commons is a destination that includes a one-of-a-kind Raleigh hotel experience combined with the **dynamic energy** of Raleigh Founded through a collective gathering space, *The Entrepreneur & Innovation Center*, that is focused on providing resources for entrepreneurs along with co-working space. It welcomes all thinkers, idealists, and dreamers. The center of energy will be focused around a “Common” where people can share ideas over coffee,

meals or cocktails. The relationship between the Moore Square Commons Hotel and Raleigh Founded will create a unique synergy for the two uses.

The key components of the development include the Moore Square Commons Hotel, Raleigh Founded and The Entrepreneur & Innovation Center that includes a coffee shop & cafe, the non-profit Little Raleigh Radio, a new “Flips & Dips” concept from the minds of Cheetie Kumar and Paul Siler, a themed karaoke bar, and small artists studios that seek to visually engage pedestrians with the creative process.



## CONCEPT DESCRIPTION

### PROJECT COMPONENTS

- ◇ **Boutique Hotel:** 150-160 rooms, rooftop patios. managed by LODEN Hospitality.
- ◇ **Entrepreneur & Innovation Center:** a hub of innovation, creativity and entrepreneurship. Serves as a “front door” to the city for companies and individuals looking to do business in Raleigh. Managed by Raleigh Founded.
- ◇ **Co-Working Office:** led by Raleigh Founded, their mission is “Building Space for Impact” which is about providing the tools and resources necessary for organizations to scale, grow, succeed, and have a greater impact on the community.
- ◇ Home to **Little Raleigh Radio** whose mission is to broadcast the vibration of change in our community, create an open outlet for expression, give a sound to growth, give a voice to the value of people and what they create, challenge and stimulate minds, and instill a sense of community ownership, stewardship and accountability.
- ◇ Themed, Private Room **Karaoke Bar and Lounge**
- ◇ **Esso Building would be home to a new F&B Concept:** Concept by Paul Siler and Cheetie Kumar offering “Flips & Dips”.
- ◇ Move the **existing historic home at 226 E. Martin St.** to continue to be of use to the City of Raleigh Parks & Rec department.
- ◇ **Parking** - Ground level onsite - overflow parking available in Moore Square East parking deck.
- ◇ **Artist studios** line Person St. to activate the pedestrian experience and provide much needed studio space for local artists.

### MOORE SQUARE COMMONS HOTEL - 150-160 Rooms, 4 Floors

“Work from hotel.”

Satisfying the need for downtown hotels, Moore Square Commons will give new meaning to “WFH” combining the best of Raleigh’s budding hospitality scene with proven productive co-working spaces. The Commons will be home to a new Raleigh Founded location, sharing a lobby with the Moore Square Commons Hotel, coffee shop, and “Common”. We imagine an incredible synergy between the combination of these two uses that creates a unique vibrancy not typically experienced in hotels of our market size. This hotel will blend both social and private spaces in a warm, welcoming way and will provide plenty of opportunities for cross pollination.

### RALEIGH FOUNDED AND THE ENTREPRENEUR & INNOVATION CENTER - 45,400+/- SF

Facilitating the next generation of community innovative thinkers.

Satisfying the growing need for flexible, collaborative workspace in downtown, Raleigh Founded has been a fixture of the innovation ecosystem since its inception nearly ten years ago at the first Innovate Raleigh Summit. Built from a call from the community, Raleigh Founded has served as a collaboration and convening space for entrepreneurs, startup-founders, community-minded corporations, governments, universities, non-profit organizations, and more. Through its presence at Moore Square Commons, Raleigh Founded will facilitate the next generation of community innovative thinkers and encourage collaboration between those who are embedded in the community and those who are visiting our city and looking to plug directly into the vibrant entrepreneurial ecosystem. Raleigh Founded will bring to bear its portfolio of existing resources to the new space including: office and co-working space, meeting and conference rooms, event space, networking events and workshops, statewide reciprocity, office hours with business professionals, mentorship and access to programs located in other Raleigh Founded locations such as the Business Law Clinic, the E-Clinic, the Garage’s prototyping space, the Main Street Food and Beverage Incubator, the International Landing Spot and much more!



## CONCEPT DESCRIPTION

### UNIQUE FOOD & BEVERAGE BY CHEETIE KUMAR & PAUL SILER - Esso Bldg

"Country Good, City Quick" by celebrated local food & beverage team.

From the minds of Cheetie Kumar and Paul Siler is a small format concept that will add a unique offering to the downtown food and beverage scene. Proposed to be housed in the current ESSO Building on the corner of Martin St. and Person St., a "Flips & Dips" concept will serve unique snack creations and creative floats and milkshakes, and classic cocktails inspired by the Flip. A Flip is a cocktail containing egg (whole egg or just yolk), sugar and a spirit or fortified wine. We think this fun concept is a perfect complement to this historic building.

### THEMED KARAOKE BAR BY CHEETIE KUMAR & PAUL SILER - 4,000 SF

A unique hotel amenity for private parties, events and a night out.

Born from many years of locals asking for more karaoke opportunities, this concept takes it to another level. A themed karaoke bar with private reserved rooms with unique themes such as "Journey to Outer Space" or "Jungle Hideaway" or "Desert Oasis". Guests will have the opportunity to choose their own karaoke adventure or they can choose to enjoy the festivities on the main stage. This will be the first of its kind in Raleigh and a unique amenity for the hotel.

### RECORDING/AUDIO PRODUCTION - LITTLE RALEIGH RADIO - 2,000 SF

Non-profit radio amplifying the voices of Raleigh.

The mission of the local non-profit, Little Raleigh Radio, is to broadcast the vibration of change in our community, create an open outlet for expression, give a sound to growth, give a voice to the value of people and what they create, challenge and stimulate minds, and instill a sense of community ownership, stewardship and accountability. At Moore Square Commons we envision a new home for Little Raleigh Radio that consists of a highly-visible Martin Street broadcast booth where bystanders can watch radio interviews of local business leaders, musical acts, artists and citizens making an impact in our community. Additionally, there will be shared production space available as a part of the Entrepreneur & Innovation Center for podcast and media production.

### ARTIST STUDIOS - 1,800 SF

Artist/Maker space for all to see.

There aren't enough spaces in Raleigh for artists and makers to create. With that in mind, we have carved out street-level space along Person Street for this purpose. A series of 100 SF studio spaces will be made available for affordable rent to artists in need. We envision a row of studios with glass fronting the street that allows pedestrians to peek inside to see artists at work. We also imagine one of the spaces could be reserved for Moore Square Middle School students.

## DESIGN PROPOSAL

A place where crossing paths and converging ideas create new and innovative intersections of commerce, creativity and community.

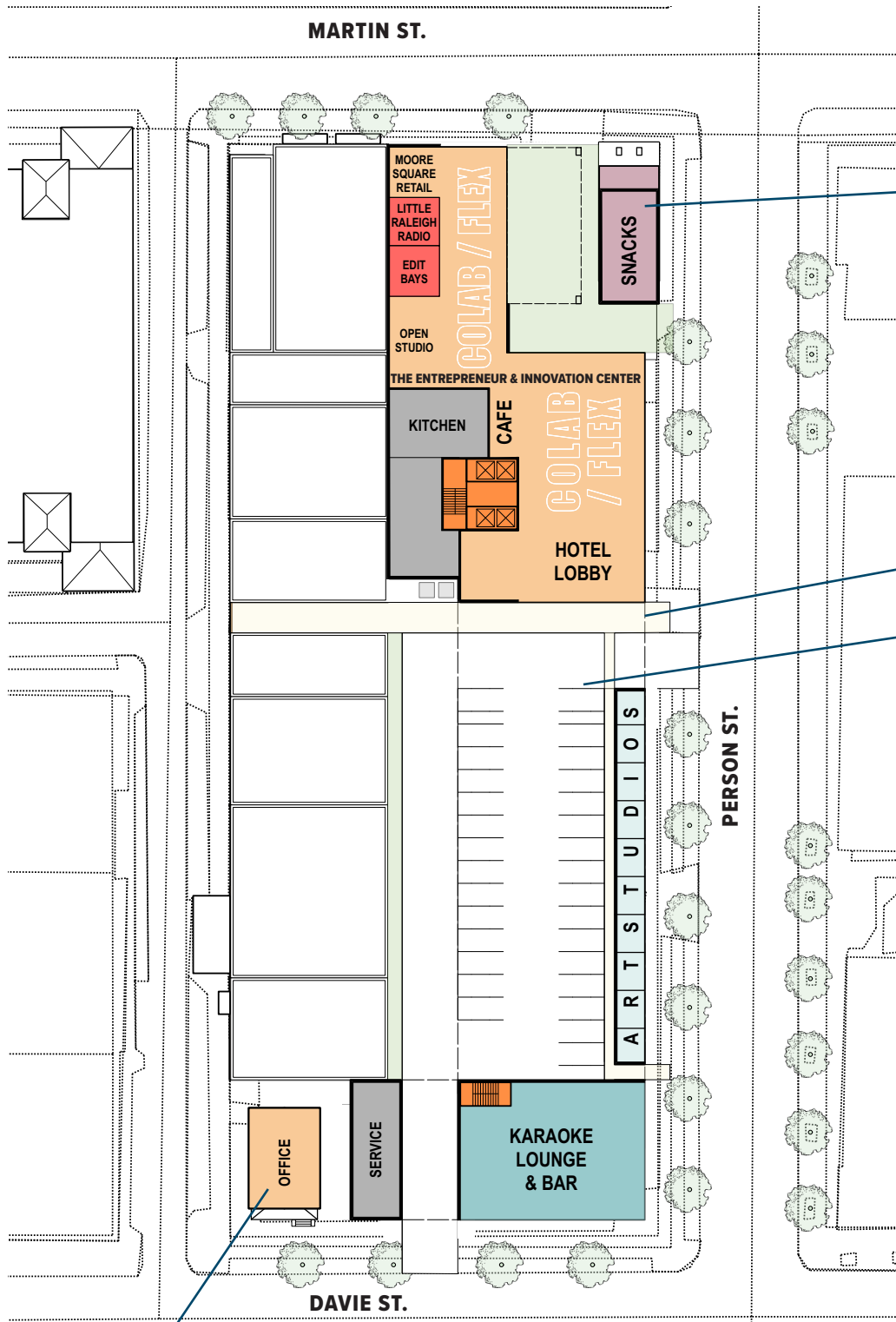
**Moore Square Commons** speaks to a maturing entrepreneurial and creative community in Raleigh and welcomes others in. Envisioned around a communal lobby concept, its anchoring hotel and co-working spaces present smart “work from” environments, while unique local food and beverage options reward guests, tenants and locals with an insider view of Raleigh. An eclectic audience converges at Moore Square Commons, creating a hotbed for big-thinkers and determined DIYers looking to connect to downtown while contributing far beyond.



Potential brand direction (work in progress)

# DESIGN PROPOSAL

## FIRST FLOOR PLAN



EXISTING ESSO SERVICE STATION TO FEATURE "COUNTRY GOOD, CITY QUICK" FLIPS & DIPS CONCEPT

PEDESTRIAN CONNECTION TO CITY MARKET

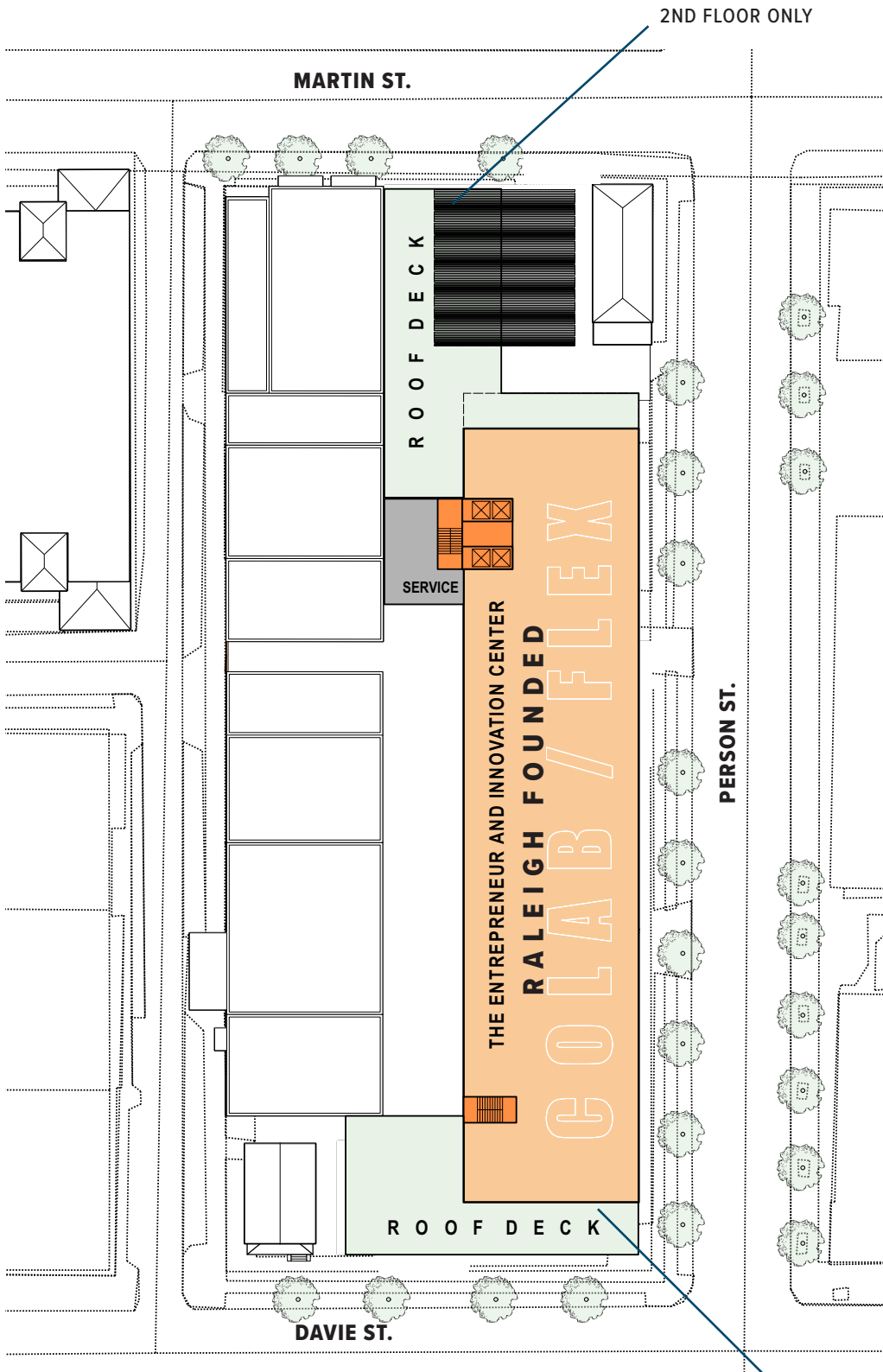
30 PARKING SPACES (ADDITIONAL PARKING IN MOORE SQUARE EAST DECK)

TABULATION	
Lobby/Cafe/Collab/Innovation Ctr	13,600gsf
Esso Station	1,200gsf
MARTIN ST ENGAGEMENT ZONE	14,800gsf
Person St. Artist Studios	1,800gsf
Karaoke Bar & Lounge	4,000gsf

RELOCATED J.M. NORWOOD HOUSE

# DESIGN PROPOSAL

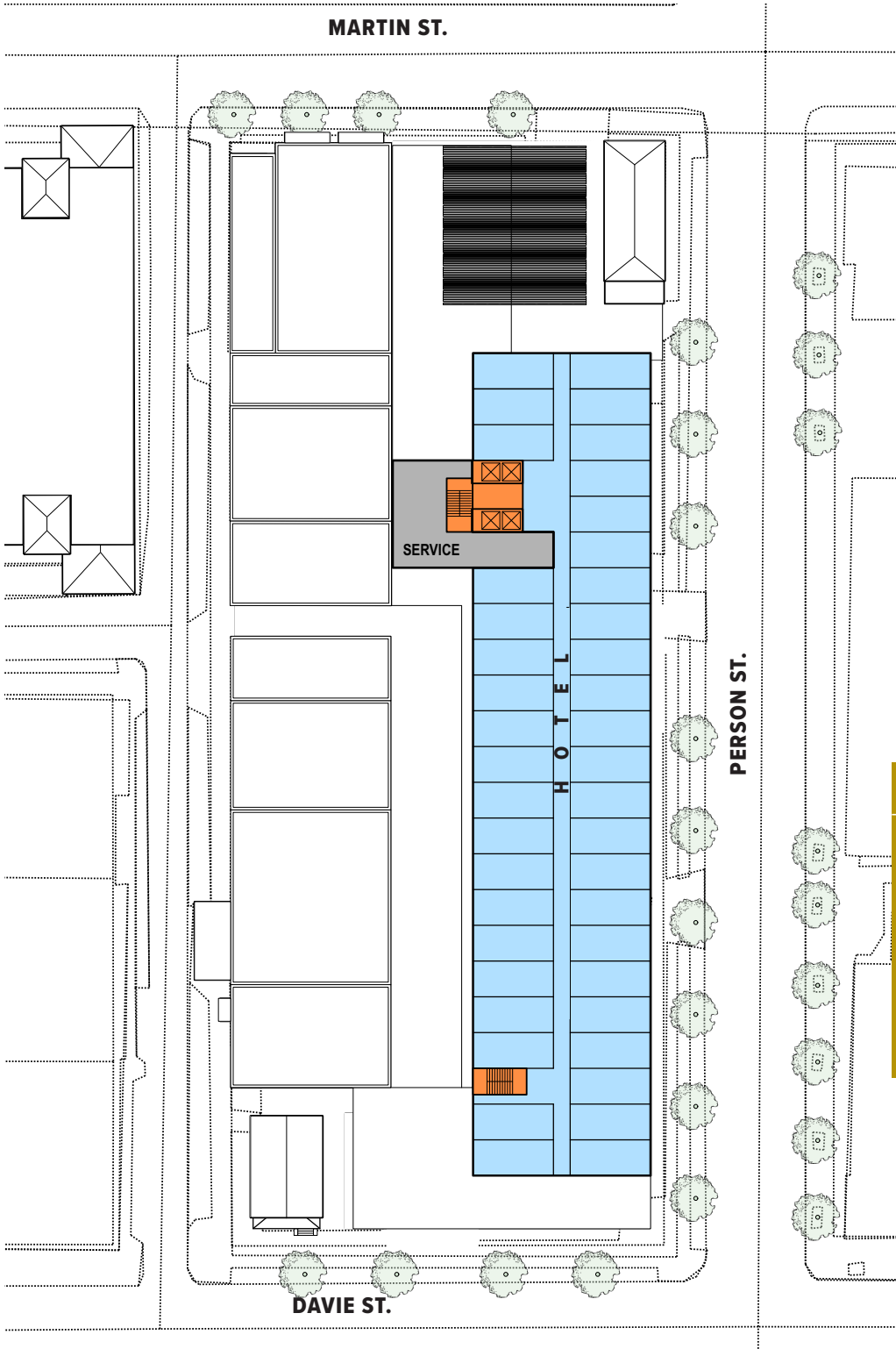
## 2nd-3rd FLOOR PLAN



TABULATION	
Raleigh Founded/Innovation Ctr	45,500gsf
Martin St. Roof Deck	6,000gsf
Davie St. Roof Deck	4,000gsf
<b>ROOF DECKS (2nd Floor)</b>	<b>10,000gsf</b>

# DESIGN PROPOSAL

## 4TH-7TH FLOOR PLAN



TABULATION	
Hotel	94,800gsf
(Approximately 150-160 Rooms on 4 Floors)	

DESIGN PROPOSAL



NORTH EAST VIEW - STREET LEVEL

DESIGN PROPOSAL



NORTH EAST VIEW - AERIAL

DESIGN PROPOSAL



SOUTH WEST VIEW - AERIAL



DESIGN PROPOSAL



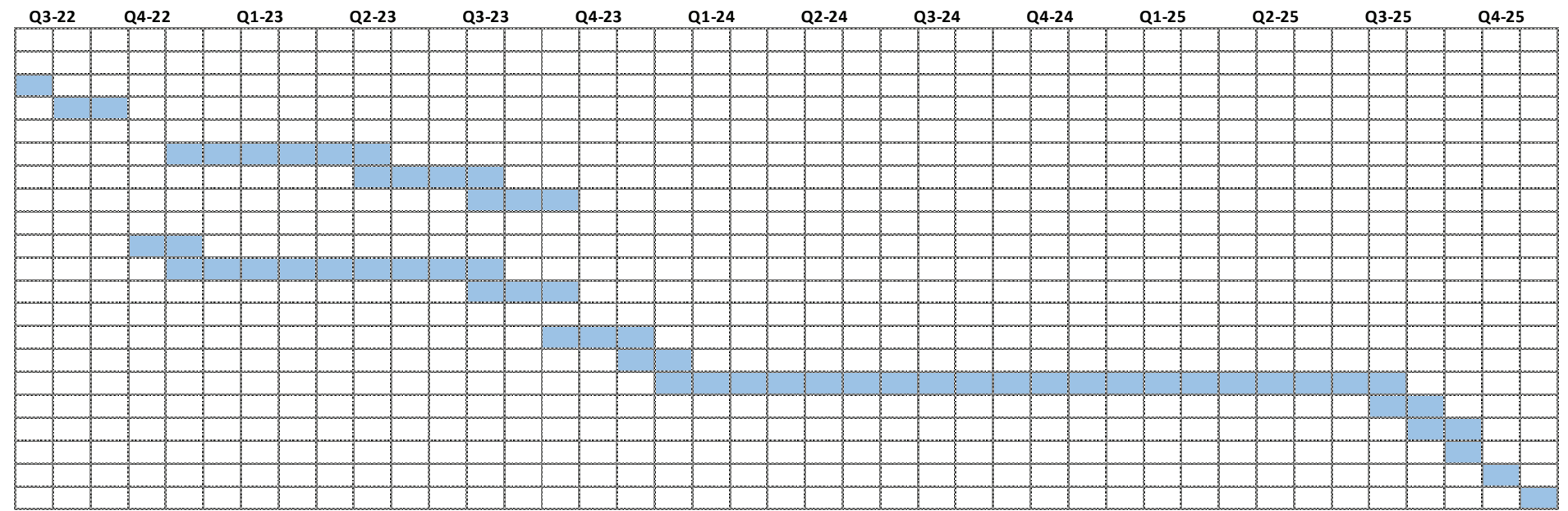
SOUTH WEST VIEW - AERIAL

# CONSTRUCTION AND OPERATION

## ESTIMATED DEVELOPMENT SCHEDULE

Project name: Moore Square Commons  
 Project manager: Russ Jones  
 Project start date: 8/1/2022  
 Project finish date: 12/16/2025  
 Duration: 882 days

Name	Duration	Start	Finish
Moore Square Hotel & Innovation Center	882 days	8/1/2022	12/16/2025
<b>Development Process</b>	<b>873 days</b>	<b>8/1/2022</b>	<b>12/3/2025</b>
Project Developer Selection	23 days	8/1/2022	8/31/2022
City of Raleigh Contract Negotiation	43 days	9/1/2022	10/31/2022
<b>Site Design/Permitting</b>	<b>223 days</b>	<b>12/6/2022</b>	<b>10/12/2023</b>
ASR Civil Design	110 days	12/6/2022	5/8/2023
SPR Civil Design	78 days	5/9/2023	8/24/2023
Final Plat Recording	35 days	8/25/2023	10/12/2023
<b>Building Design/Permitting</b>	<b>260 days</b>	<b>11/1/2022</b>	<b>10/30/2023</b>
Schematic Design	25 days	11/1/2022	12/5/2022
Construction Documents	180 days	12/6/2022	8/14/2023
Building Permit	55 days	8/15/2023	10/30/2023
<b>Construction</b>	<b>547 days</b>	<b>10/31/2023</b>	<b>12/3/2025</b>
Final Construction Pricing	27 days	10/31/2023	12/6/2023
General Contractor Agreement	20 days	12/7/2023	1/3/2024
Hotel Construction	425 days	1/4/2024	8/20/2025
FF&E Installation	30 days	8/21/2025	10/1/2025
Pre-Opening	15 days	10/2/2025	10/22/2025
Open Hotel	5 days	10/23/2025	10/29/2025
Open Innovation Center	20 days	10/30/2025	11/26/2025
Open Retail/ Restaurants	25 days	10/30/2025	12/3/2025



## CONSTRUCTION AND OPERATION

### ESTIMATION OF DELIVERY METHOD

Single General Contractor for entire project generally following AIA 102 format – Cost of the Work Plus a Fee with a Guaranteed Maximum Price. Construction Administration services will be provided by Architect of Record and Civil Engineer. Project management services will be provided by Summit Hospitality Group, Ltd – Craig Eick, Vice President, ceick@shgltd.com, (919) 576-2822.

### PROPOSED FINANCING METHOD

Financing for this project will mirror other LODEN-led projects and feature a combination of traditional commercial bank debt, “friends and family” equity investments, institutional equity investments and any other funding that may be required to close out a project.

Development team members will financially fund the project from the Development Process through the Building Design/Permitting stage. Prior to starting Construction, Equity funds will be secured from existing Investor relationships and a Construction/Interim Loan will be provided via existing commercial banking relationships (references available on request).

As part of the Development Process, and as described in the RFP, the City’s land value will be adjusted by appraisal based on the final design of the entire project as agreed to by all parties. With that in mind, the below Sources and Uses do not include a land valuation. Once agreed upon, the land valuation will be added as a use and sourced through Equity and/or Commercial debt (land cost if fee simple purchase, operational cost if ground lease, and possible mixture of both options).

#### SOURCES

PROJECT EQUITY	\$ 21,000,000
CONSTRUCTION/INTERIM LOAN	\$ 39,000,000
<b>TOTAL SOURCES</b>	<b>\$ 60,000,000</b>

#### USES

ACQUISITION COST	
CONSTRUCTION COSTS	\$ 43,800,000
FF&E & TECHNOLOGY	\$ 4,800,000
SOFT COSTS	\$ 4,800,000
DEVELOPMENT	\$ 600,000
CONTINGENCY	\$ 6,000,000
<b>TOTAL USES</b>	<b>\$ 60,000,000</b>

## CONSTRUCTION AND OPERATION

A talented and qualified team capable of delivering this project.

We have assembled a project team that includes experienced professionals that have a track record of completing unique and successful projects in the city of Raleigh. We will make final selections on the full design and construction team upon award of this project. Our team includes:

### DESIGN & CONSTRUCTION

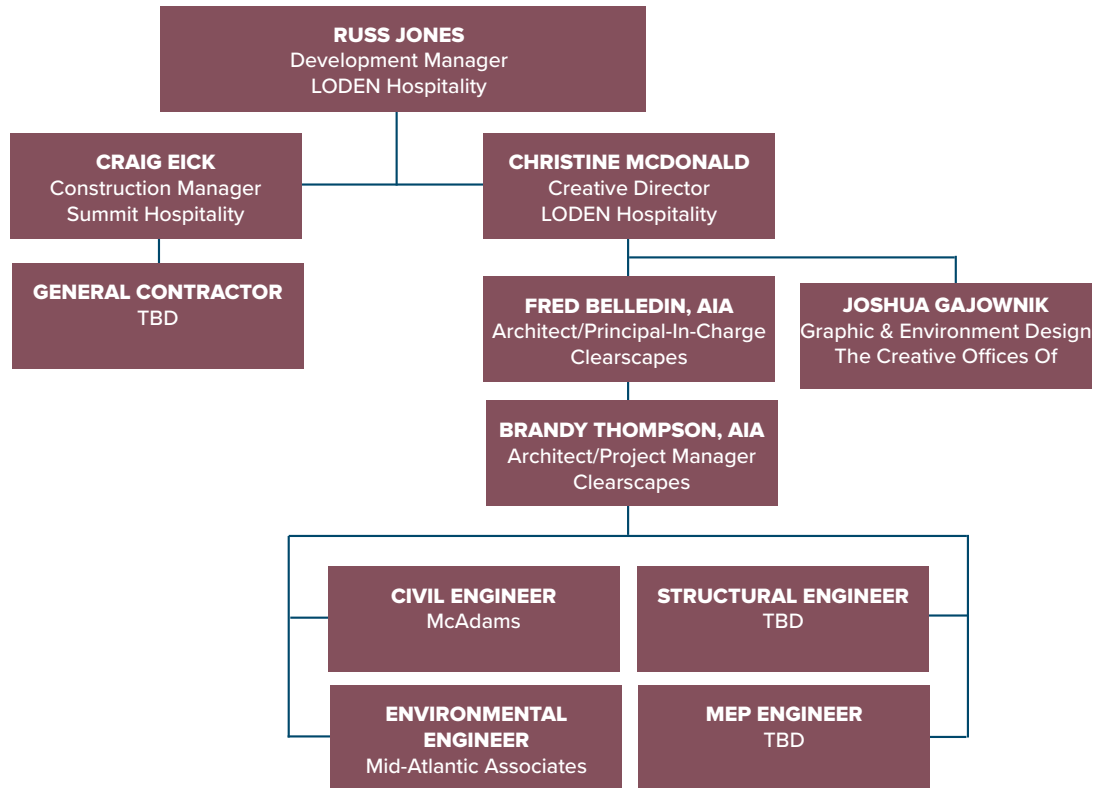
- Architecture** - Clearscapes
- Branding & Environmental Design** - The Creative Offices Of
- Construction Management** - Summit Hospitality
- Environmental Engineering** - Mid-Atlantic Associates
- Site/Civil** - McAdams
- MEP Engineering** - TBD\* (Sigma Engineered Solutions or Atlantec)
- Structural Engineering** - TBD\* (Lysaght & Associates or Lynch Mykins)
- General Contractor** - TBD\* (Clancy & Theys Construction or Kirkland/Weaver Cooke)

### OPERATIONS & MANAGEMENT

- Hotel Management** - LODEN Hospitality
- Leasing & Property Management** - York Properties

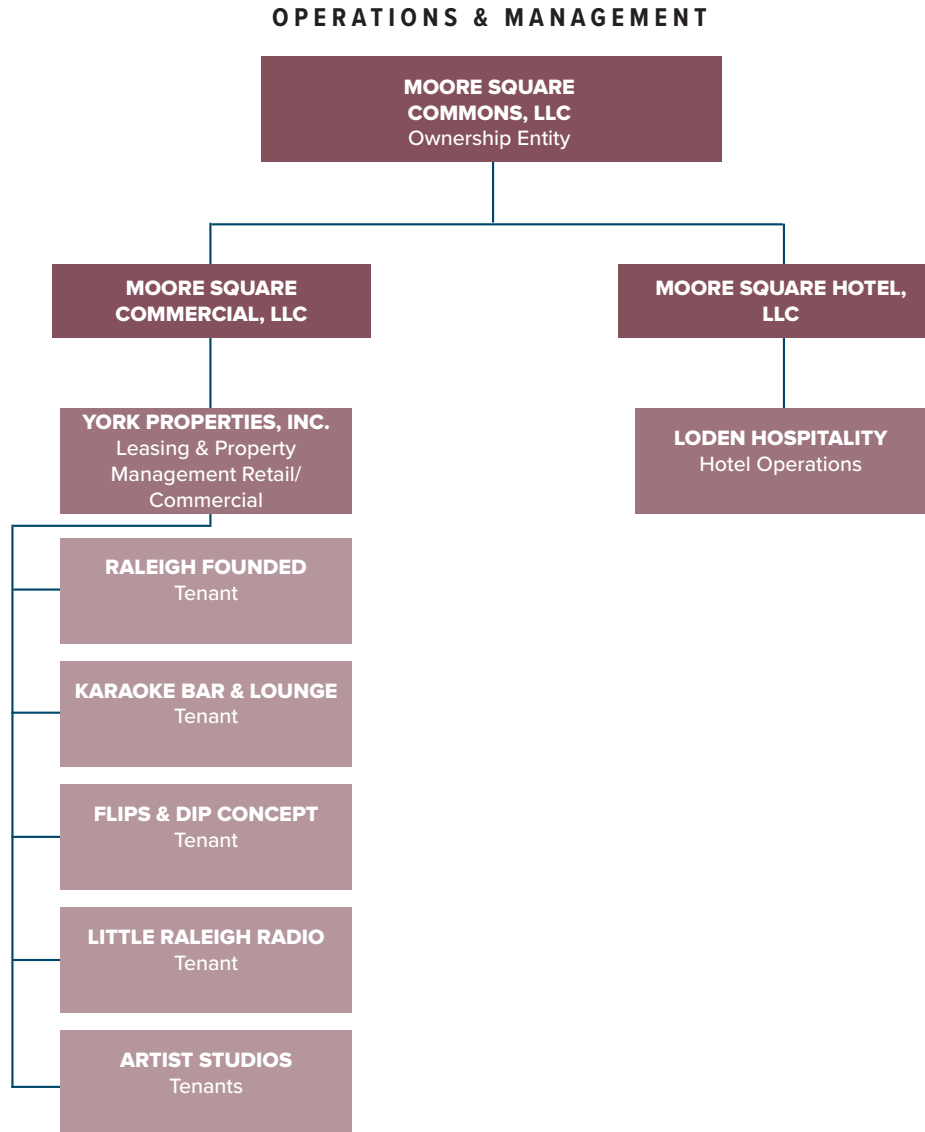
*TBD\* To be selected upon award of this project.*

### DESIGN & CONSTRUCTION TEAM



## CONSTRUCTION AND OPERATION

Ongoing operations of Moore Square Commons will be managed by two companies, LODEN Hospitality for the Moore Square Commons Hotel and York Properties, Inc. for all retail/commercial and non-hotel uses. We have a long-term relationship with York Properties for property management and leasing and currently work with them on several of our assets. Raleigh Founded will be responsible for leasing and managing all co-working space and tenants.



## CONSTRUCTION AND OPERATION

### CLEARSCAPES

#### Architecture

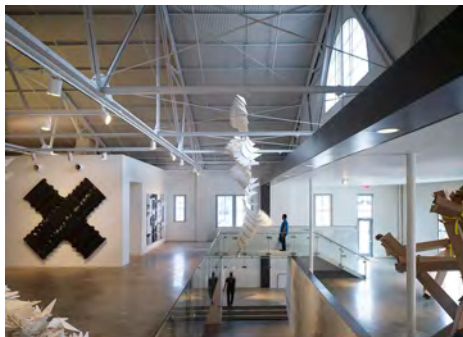
For four decades, Clearscapes has fostered ranks of citizen architects, leading commissions, boards, and professional organizations with a mission to leverage creativity and design-thinking to improve the human condition. We see each project as an opportunity to create a functional work of art that inspires its users and the community at large. Scores of repeat commissions testify to our dedication to provide world-class service to all our clients.

Clearscapes was formed in 1981 out of a collaboration between an architect and an artist, around the shared idea that architecture should be a functional work of art that serves to engage and inspire its users and their community. This simple premise of inspiration, collaboration, and community is the basis of our firm. We are a firm of architects and artists, and since our inception, we have merged the practice of architecture and art to inspire new ways of seeing and thinking about each.

We are a firm of citizen activists - as proponents of community-based architecture, we believe it is the responsibility of individuals to engage the broader community for the common good. Our coworkers can be found serving on city commissions and local, state, or national non-profit boards providing outreach with many local institutions, leading in professional

organizations, serving as critics or lecturers in education, or participating in other grassroots initiatives.

Clearscapes is a HUB Certified woman-owned full-service design firm comprised of (8) registered architects, (5) architectural interns, and (2) administrative support staff. Structured differently than traditional firms, our principals are intimately involved with every project from initial concept design through project closeout. We provide architectural design services for a range of public, private, and institutional clients across North Carolina. In addition, we have more than 100 public and private art installations throughout the US. Over the past 40 years, our commitment to design and client service is evidenced by the 80+ design awards that we have received and the fact that two-thirds of our work is for repeat clients.



### CAM RALEIGH

Raleigh, NC

**NATURE OF INVOLVEMENT:** Architecture

#### SIZES & USES:

As a non-collecting museum of art and design, CAM Raleigh was a 22,300 SF result of an innovative public/private partnership between the College of Design at North Carolina State University and a private foundation. CAM required a flexible facility to gracefully accommodate the display of visual arts, a broad range of educational programming, and numerous public events that support their mission.

**DATE OF COMPLETION:** 2011

**PROJECT REFERENCE:** Susan Singer,  
Interim Executive Director, CAM  
(919) 261-5920  
susan.singer@camraleigh.org

## CONSTRUCTION AND OPERATION



### RALEIGH UNION STATION

Raleigh, NC

**NATURE OF INVOLVEMENT:** Architecture

**SIZES & USES:**

Spanning over a decade of planning and design, Raleigh Union Station involves the conversion of an unremarkable mid-century industrial building into a multi-modal transportation center and gathering space that has transformed Raleigh's National Register Depot District. More than a transit terminal, the project is now a destination - the "living room" for Raleigh's creative district - with restaurants, retail, and offices as well as indoor and outdoor environments for public gatherings and events.

**DATE OF COMPLETION:** 2018

**PROJECT REFERENCE:** Roberta Fox, Catalyst Design  
(Former Assistant Planning Director / Principal Urban Designer for the City of Raleigh)  
(919) 455-6267  
robertamkfox@outlook.com

Craig Newton  
Facilities Engineer  
NCDOT Rail Division  
(919) 707-4731  
cmnewton@ncdot.gov



### MARBLES KIDS MUSEUM

Raleigh, NC

**NATURE OF INVOLVEMENT:** Architecture

**SIZES & USES:**

Since the completion of the facilities, Clearscapes has served Wake County and Marbles almost continuously in an on-call capacity as the museum has grown and expanded over the past 21 years. Changes to major interactive exhibit spaces have required ongoing architectural, structural, and building systems adaptations, as well as life safety improvements with each round of permitted work. This role has required extensive collaboration with and coordination between various Marbles and Wake County stakeholder groups for each renovation and expansion undertaken.

Clearscapes is currently working with Wake County and Marbles in the design of a major renovation and expansion of the Museum to include broader program offerings and to better support the growing popularity of the museum.

**DATE OF COMPLETION:** 2011

**PROJECT REFERENCE:** Mark Forestieri, AIA, Director  
Wake Co. Facilities Design & Constr.  
(919) .856-6350  
mforestieri@wakegov.com

## CONSTRUCTION AND OPERATION

### THE CREATIVE OFFICES OF Brand & Environment Design

A graduate of the College of Design at NC State University, Joshua Gajownik has spent nearly two decades making recognizable contributions to Raleigh's growing collective identity. With visionary clients, his Creative Office has collaboratively created brand and environment identities for a wide range of projects including the City of Raleigh's brand identity, six Ashley Christensen Restaurant concepts, Transfer Co. Food Hall with Clearscapes, and most recently The Longleaf Hotel with Loden Properties, amongst others. Joshua's work exists at a crossroads of branding and commercial spaces, responding to each unique environment while eschewing any predetermined aesthetic for contextually aware creative solutions.



### THE LONGLEAF HOTEL & LOUNGE

Raleigh, NC

**NATURE OF INVOLVEMENT:** Branding & Environment Design

#### SIZES & USES:

The Longleaf is a reimagined 1960's roadside hotel. Originally a classic Travelodge, the property had fallen out of touch with its mid-century breeze blocks and cantilevered overhangs. A renewed brand and environment re-embrace this heritage while also weaving rhythms and textures derived from longleaf habitats, creating a distinctly NC experience.

**DATE OF COMPLETION:** 2019

**PROJECT REFERENCE:** Meredith Kirkpatrick, Project Architect, Principal  
Maurer Architecture  
(919) 829-4969



### JUBALA COFFEE

Raleigh, NC

**NATURE OF INVOLVEMENT:** Branding & Environment Design

#### SIZES & USES:

Jubala elevates small moments making for memorable coffee experiences. A rebrand positioned the company for expansion into coffee roasting. New brand motifs then permeate into Jubala's cafes throughout signage, spatial screening, carpentry, and furnishing.

**DATE OF COMPLETION:** 2020 - on going

**PROJECT REFERENCE:** Andrew Cash, Owner  
(919) 673-2596  
andrew@jubalacoffee.com



**RUSS JONES** | 919-602-6900 | [russ@lodenhospitality.com](mailto:russ@lodenhospitality.com)

**OFFICES**

821 WAKE FOREST RD  
RALEIGH, NC 27604

**WEB**

[WWW.LODENPROPERTIES.COM](http://WWW.LODENPROPERTIES.COM)  
[INFO@LODENPROPERTIES.COM](mailto:INFO@LODENPROPERTIES.COM)