



PREMIER COMMERCIAL

LETTER OF INTENT - Town of Provincetown RFQ for Disposition of Former Community Center

October 3, 2016

DELIVERED BY HAND

Mr. David Panagore, Town Manager
Mr. David Gardner, Assistant Town Manager
Town of Provincetown
260 Commercial Street
Provincetown, MA 02657

RE: Town of Provincetown RFQ for Disposition of Former Community Center; Letter of Intent to Acquire 46 Bradford Street, Provincetown, MA as described in the Town of Provincetown Request for Submissions, Phase 1 Request for Qualifications

LETTER OF INTENT

Gentlemen:

This letter is to indicate to you the intent of our group, which shall be identified as GRS Workforce Housing Group or Nominee from Chatham, Massachusetts, to enter into an agreement to purchase the land, building and improvements, located at 46 Bradford Street, Provincetown, MA 02657. Also, as identified in the RFQ from The Town of Provincetown.

Identification of Respondent

Our group consists of Ron Rudnick, President of GRS Investments and Lighthouse Realty of Chatham located at 1455B Main Street, Chatham, and John E. Ciluzzi, President of GJSW, Inc., DBA Premier Commercial of Centerville located at 1550 Falmouth Road, Suite 1, Centerville, and Managing Director of The Masthead Resort & Cottages located at 31-41 Commercial Street, Provincetown, MA. John E. Ciluzzi can be contacted at jciluzzi@premiercommercial.biz, or direct dial 508-962-5033 or PO Box 731, Centerville, MA 02632.

Project Description

As identified in the Provincetown Housing Playbook, draft of March 19, 2016, The Community's Workforce Housing Goal is "*To identify and develop seasonal rental housing sufficient to accommodate our seasonal workforce in order to sustain our tourist economy*".

Additionally, as recognized in the Adoption of Annual Town Wide Policy Goals for 2017 on June 27, 2016, the adoption of goals specifically outlines *Workforce Housing* for seasonal employees as a key goal of the municipality.

1550 Falmouth Road, Suite 1 PO Box 731 Centerville, MA 02632
Office: 508.815.5700 Fax: 508.815.5770 premiercommercial.biz



At this juncture, we feel that supplying an adequate amount of workforce housing is critical to the community. Furthermore, workforce housing will provide stability to a critical housing category and will benefit the Town of Provincetown on so many levels, including but not limited to movement towards a sustainable housing solution.

The former Community Center is an ideal site for Workforce Housing due to its location and construction. Specifically, the site is within close walking distance to all of Provincetown and the structure is adaptable for redevelopment to workforce housing. Our concept would include dormitory quad style living with some common areas.

Therefore, based on the immediate needs of the community and after our initial due diligence of the site, including numerous site visits and basic financial modeling, we intend to redevelop the property for seasonal workforce housing.

Qualification Statement

Our redevelopment team will be led by Ronald Rudnick, President of GRS Investments and Lighthouse Realty of Chatham. Ron has successfully acquired and developed hundreds of properties on Cape Cod and specifically in Chatham.

GRS Investments and Lighthouse Realty have been successful, collaborative members of the Chatham business community for over 40 years. They have a wealth of development and redevelopment experience Cape wide with new construction projects ranging from residential homes within a new development through to retail space and small malls. Their comprehensive experience in redevelopment has included condo developments, apartments and retail and commercial space.

Being a "local" company has allowed GRS the unique opportunity to fully understand the specific needs of the Cape Cod communities they have worked within. This in turn has allowed for respectful and harmonious working relationships with individual town officials, departments and entities with due diligence and time is of the essence being corner stones in any collaborative work done. Please see the attached letter from The Chief of The Town of Chatham's Police Department.

GRS and Lighthouse, not only as Chatham property developer but also Chatham property managers, are in an even stronger position to understand the specific and unique needs of Provincetown and their Workforce Housing issues as we feel they are very similar to those Chatham faces both seasonally and on a year-round basis.

The solution to which can come in the form of redeveloping suitable existing properties that can accommodate seasonal workers, which blend with the local communities and environment and do not create a negative impact.



PREMIER COMMERCIAL

Additionally, our team will include John E. Ciluzzi of Centerville and Provincetown. Ciluzzi is a native of Provincetown and is regionally known for his expertise in real estate brokerage, project and permitting management, retail development and property management. For the past 20 years, John has specialized in representing clients and customers in commercial real estate transactions and leases, structuring financing for business and real estate acquisitions, workouts, business development and property management. John's most recent Provincetown Project included the sale of Fisherman's Wharf to Chuck and Anne Lagasse of Newbury Port, MA. Lagasse plans a redevelopment of the site to a first class marine facility. Also, since 2013, Ciluzzi acts as Managing Director of The Masthead Resort & Cottages, located at 31-41 Commercial Street in Provincetown. The Masthead has been in business year-round in Provincetown since 1959.

Submission Security

Please accept the attached certified check made payable to The Town of Provincetown in the amount of \$5,000.

Intention

Upon receipt of the Town of Provincetown's interest in our redevelopment concept, workforce housing, for the site, we will tender an offer / proposal for the acquisition of the site including the land, buildings and improvements.

The acquisition will be subject to receiving all permits, approvals and development agreements from The Town of Provincetown for the contemplated use of Workforce Housing.

Summary

We understand that there will be other terms and conditions in the final Purchase Agreement, but the language contained above outlines our basic intent.

We thank you for your time and consideration. We look forward to working with you both and your team to bring a successful workforce housing development to 46 Bradford Street, Provincetown, MA.

Best,



John E. Ciluzzi

President

GJSW, Inc. DBA Premier Commercial

Duly Authorized Agent for

Ronald Rudnick, President

GRS Investments

1550 Falmouth Road, Suite 1 PO Box 731 Centerville, MA 02632
Office: 508.815.5700 Fax: 508.815.5770 premiercommercial.biz