

September 4, 2007

**Trammell Crow Company Seeks to Become the Jekyll Island State Park Authority's Revitalization Partner by Introducing Georgia's Village On The Shore™ in Response to RFP-244**

Trammell Crow Company ("TCC"), together with its joint venture partners and advisors ("TCC Team") is pleased to offer its vision of Georgia's Village On The Shore™ ("Georgia's Village") as the exciting redevelopment solution for the first 45 acre tract designated for redevelopment in collaboration with the Jekyll Island State Park Authority ("JIA"). Georgia's Village, supported by an extensive feasibility study, is a desirable, sustainable town center of hospitality, convention, restaurants, retail, housing, entertainment venues and open, gathering spaces that creates a signature, eco-conscious and family-friendly front-door to Jekyll Island.

**THE TCC TEAM**

***Continuity and Commitment.*** The TCC Team represents a seasoned, cohesive group of industry professionals, many of whom have collaborated and partnered on multiple development and investment transactions—including investments on Jekyll Island in The Buccaneer Beach Resort and Oceanside Inn & Suites, as well as on Georgia's Village. Collectively, these firms have proven success in collaborating with the JIA to entitle and move forward on a substantial development that recognizes the importance of the visitor experience, while protecting the island's natural habitat.

***Unparalleled Expertise and Experience.*** The TCC Team includes Trammell Crow Company, Noble Investment Group, LLC and Global Asset Alternatives. Trammell Crow Company, one of the nation's largest developers, has over \$9 billion under development and investment or in process in all property types throughout the U.S. With professionals in 28 major cities, TCC, and through its strategic relationship with its parent company, CB Richard Ellis, the world's largest real estate services and brokerage firm, is poised to provide for all real estate services needs. Noble Investment Group is a leading real estate investment management, operating and development organization focused on the North American lodging and hospitality sectors with over \$1.5 billion in assets. In 2006, Noble placed an aggregate of \$500 million in lodging investments. Global Asset Alternatives, an Atlanta-based boutique real estate investment and advisory firm, has investments in projects valued at more than \$225 million throughout the Southern U.S.

***Incomparable Capitalization.*** The TCC Team has experience in all areas covered by the RFP and future Jekyll Island revitalization efforts, including hotels and hospitality, restaurants, retail, convention facilities, parking, golf course refurbishment and operates sophisticated financial transactions, including private-public partnerships. Collectively, the team offers discretionary, company-sponsored equity funds in excess of \$725 million. The team has well-established relationships in the capital markets to provide a comprehensive financing plan.

***Professional Prowess and Jekyll Island Knowledge.*** The planning and architecture team members include EDSA and Cooper Carry. EDSA is a leading, planning architectural firm, specializing in hotels and resorts, urban design and ecotourism, with previous land

planning experience on Jekyll Island. Cooper Carry is a full-service design firm focusing on a variety of product types including mixed-use centers, hotels, conference and convention centers as well as residential communities. Cooper Carry completed the Jekyll Island Development Plan and Design Guidelines for the JIA.

***The Bottom line – The TCC Team is the Superior Team.*** The TCC Team represents a fully integrated development, investment and execution team that has successfully performed on multiple developments in various locations across every aspect that is integrated into Georgia's Village.

Notable projects by TCC Team members include:

- Buccaneer Beach Resort redevelopment, Jekyll Island, GA – Trammell Crow Company, Global Asset Alternatives, Noble Investment Group, Cooper Carry
- Jekyll Island Development Plan and Design Guidelines, Jekyll Island, GA – Cooper Carry
- Marriott Tampa Waterside Hotel & Marina, Tampa, FL – Trammell Crow Company
- Callaway Gardens Resort, Pine Mountain, GA – Noble Investment Group
- Daniel Island, Charleston, SC – EDSA

## **THE FIRST STEP IN THE VISION FOR JEKYLL ISLAND REVITALIZATION – GEORGIA'S VILLAGE ON THE SHORE**

Georgia's Village is a sustainable, eco-conscious vibrant pedestrian-focused, beach-front town center, where visitors will experience and enjoy the heart and soul of Jekyll Island. This concept draws from Jekyll Island's storied past and will be the focal point for the island's amenities. Georgia's Village's product offerings are supported by feasibility data regarding product mix, phasing and price points that will meet future demand and create sustainable island amenities that will benefit current residents and businesses, as well as future island visitors and residents for many years to come.

Georgia's Village is not a concept-oriented theme park or an exclusive community; rather, it is inclusive and vibrant, and available to Georgians, conventioners, as well as tourists seeking a relaxed, genuine Georgia, Golden Isles experience.

The TCC Team's vision expressed through Georgia's Village is a comprehensive plan, incorporating proven eco-friendly elements into a mixed-use town center design, including

- Engaging, open community space;
- Resort Hotel and Convention Center;
- Unique Retail Experience, including restaurants, entertainment venues, grocery and retail, as well as;
- Residential Opportunities with price points that make the island accessible and appealing to all Georgians.

Substantial view corridors, open space, natural gathering areas and entertainment venues, as well as public beach access emphasize an on-going commitment to preserving Jekyll Island's beauty and natural habitat. This concept creates a sustainable, eco-friendly solution that combines the best of pedestrian town center and resort destination design,

environmental sensitivity, and economic feasibility. Existing and new improvements will also be designed to achieve a LEED Silver certification. The color palette, architectural elements and theme will be drawn from Jekyll's Historic District, as outlined in its Master Plan. Georgia's Village does not offer temporary, carnival-like themes or exclusive offerings; instead, Georgia's Village offers a mix of amenities for a genuine Golden Isles experience.

The phasing of Georgia's Village will allow the JIA to meet its obligations under current retail leases and convention center bookings, while actively and continuously phasing the transformational development of the town center design over 6 years.

## **GEORGIA'S VILLAGE BENEFITS ALL GEORGIANS**

Georgia's Village creates an eco-conscious, live, work, play coastal destination for all Georgians to enjoy. This initial tract identified for redevelopment will become a catalyst for future, thoughtful development of sustainable island amenities. We estimate that Georgia's Village will create 1,000 construction jobs and yield between 600-800 permanent, employment opportunities.

The mix of businesses in the town center includes restaurants, retail shops and entertainment venues wrapping along the beach on a boardwalk, in addition to new nature exhibit, grocery, and post office space. The mix of amenities provides layers of activity that will create an active town center for island visitors and residents at all times of the day. Existing amenities such as the historic district, golf courses (including a proposed, new youth golf academy), and the Sea Turtle Center will benefit from increased visitation to the island and additional marketing to increase awareness of the island in Georgia and beyond. The mixed-use residential components will also be associated with various amenity levels, thus having a range of price points available and accessible to a very wide range of Georgians seeking to experience Jekyll Island and Georgia's Village.

Increased visitation and sustainable island amenities will be driven by a Revitalization Partnership focused on a well-conceived, staged plan for redevelopment initiatives, sustaining Jekyll Island's one-of-a-kind historic features, and perhaps most importantly, preserving the island's natural environment. The TCC Team is knowledgeable, dedicated and excited about partnering and collaborating with the JIA as the long-term Revitalization Partner to create an economically viable and sustainable environment to foster the long-term revitalization of the island. Moreover, Georgia's Village embraces the island's unique, natural habitat and will be a timeless centerpiece for the bold revitalization of Jekyll Island, creating a venue for all Georgians to vacation for generations to come.

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