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The following information is relevant to an opportunity for the development of an upper-upscale or luxury hotel (the “Property”, “Hotel”, or “Asset”) in St. Louis.

The Property will be located at the Northwest corner of Market Street and Jefferson Street, in St. Louis, MO 63103. The Hotel will be adjacent to the Wells Fargo Advisors Campus, on a 99-year ground lease with Wells Fargo. Wells Fargo will be seeking a developer for the Property as more thoroughly described below. We would invite your submission of terms for a proposal to develop the Property, along with details about your team’s credentials and prior experiences.

Market Overview

St. Louis, the largest metropolitan area in Missouri, is a major Midwestern metropolis filled with culture.

ST. LOUIS planners have created an aesthetically beautiful city with green space at the street level. It is said that St. Louis is second only to Washington, D.C. in the number of free activities available in an American city. The Gateway Arch, the world’s tallest man-made monument, forms a triumphant city skyline. An open mall surrounded by reflecting pools leads up to the historic court house, the site of the Dred Scott decision, facing the Gateway Arch. Since its inception in 1910, the St. Louis Zoo has been renowned for its beautiful naturalistic exhibits and for its diverse collection of animals from around the world. In fact, the Zoo is home to 655 species of animals, many of them rare and endangered. It is one of the few free zoos in the nation.

St. Louis is truly a city of neighborhoods, each with its own distinct flavor and culture. There are 79 government-designated neighborhoods within the City of St. Louis, many of which have associations and councils that exercise wide control over development and subsidies from the highest, to the very lowest, local level. Some neighborhoods contain avenues of massive stone mansions built as palaces for heads of state visiting the 1904 World’s Fair, while other neighborhoods have retained their singular cultural identity for 200 years. Today, most of them have endured as strong and cohesive communities for their residents.

St. Louis Lodging Performance



RevPAR Increase of 3.6%

By year-end 2016, Saint Louis hotels are forecast to see a RevPAR increase of 3.6%. This is the result of an estimated increase in occupancy of 1.1% and a 2.4% gain in average daily room rates (ADR). The 3.6% advance in Saint Louis RevPAR for 2016 is better than the national projection of a 3.2% increase. Leading the way in 2016 RevPAR growth is the lower-priced segment of Saint Louis. The properties in this category are forecast to attain a 2.7% gain in ADR and see a 1.5% increase in occupancy, resulting in a 4.2% RevPAR increase. Upper priced hotels are projected to experience an ADR growth rate of 2.2%, along with a 0.6% gain in occupancy, resulting in a 2.8% RevPAR increase. Looking towards 2017, Saint Louis RevPAR is expected to grow 3.4%. Saint Louis market occupancy levels are expected to range from 64.0% to 66.1% during the next 5 years, according to CBRE Hotels' forecasts.

Specific to the to-be-developed Wells Fargo Advisors Campus Hotel, competition could include but is not limited to:

- The Westin St. Louis at Cupples Station;
- The Hilton St. Louis Downtown at the Arch;
- The Embassy Suites by Hilton St. Louis Downtown;
- The Ritz-Carlton, St. Louis;
- The Curio Collection St. Louis Union Station Hotel;
- The Tribute Portfolio Magnolia Hotel St. Louis;
- The Four Seasons Hotel St. Louis; and
- The Chase Park Plaza Hotel.

	THE WESTEN ST. LOUIS AT CUPPLES STATION	THE HILTON ST. LOUIS DOWNTOWN AT THE ARCH	THE EMBASSY SUITES BY HILTON ST. LOUIS DOWNTOWN	THE RITZ-CARLTON, ST. LOUIS
Address City, State Opening Number of Rooms	811 Spruce Street St. Louis, MO 2001 255	400 Olive Street St. Louis, MO 1889 195	610 N 7th St. St. Louis, MO 2011 212	100 Carondelet Plaza St. Louis, MO 1990 300
Restaurant / Lounge	Clark Street Grill	400 Olive Restaurant & Bar Starbucks Coffee Bar	Complimentary Breakfast The Atrium	The Grill The Restaurant Lobby Lounge The Wine Room™ The Cigar Club
Meeting Space				
Total Meeting Space (SF)	17,000	5,000		30,000
Amenities				
Fitness Room Business Center Room Service Additional	✓ ✓ ✓ Avis car rental	✓ ✓ ✓	✓ ✓ ✓	✓ ✓ ✓
TRIP ADVISOR RANKING (Out of 120 hotels)	17	23	12	N/A - # 2 out of 5 for Clayton hotels

	THE CURIO COLLECTION ST. LOUIS UNION STATION HOTEL	THE TRIBUTE PORTFOLIO MAGNOLIA HOTEL ST. LOUIS	THE FOUR SEASONS HOTEL ST. LOUIS	THE CHASE PARK PLAZA HOTEL
Address City, State Opening Number of Rooms	1820 Market Street St. Louis, MO 1985 539	421 North 8th Street St. Louis, MO 1925 182	999 N 2nd St. St. Louis, MO 2008 200	212 N. Kingshighway St. Louis, MO 1922 228
Restaurant / Lounge	The Grand Hall Grand Hall Market - Starbucks Station Grille	Robie's Restaurant & Lounge	Cielo Restaurant & Bar	The Preston Chase club Side Car The Tenderloin Room
Meeting Space				
Total Meeting Space (SF)	24,000	8,000	17,600	65,000
Amenities				
Fitness Room Business Center Room Service Additional	✓ ✓ ✓ Pool	✓ ✓ ✓	✓ ✓ ✓ Pool/Spa	✓ ✓ ✓ Pool/Spa/Theater
TRIP ADVISOR RANKING (Out of 120 hotels)	22	7	3	31



The proposed Hotel would be located at the corner of Market Street and Jefferson Street in St. Louis, Missouri.

Currently the site is occupied by two buildings which are vacant, but require demolition. The Project is located on the Wells Fargo Advisors Campus, adjacent to many demand generators including Downtown St. Louis.

Project Description



The proposed Property will include, but is not limited to, the following amenities:

- An estimated 300 guestrooms, unless developer believes a different number is optimal (which would require an explanation in developer's submission);
- A connection to a secured lobby at the Wells Fargo Advisors Campus by one of the following options: bridge, tunnel, skyway etc;
- Wells Fargo requires 500 parking spaces for its team members.
- The Hotel would be upper upscale, or higher;
 - Presence of a Club Lounge to be determined by brand requirement
- Multiple food and beverage outlets including options that are open for breakfast, lunch, and dinner allowing for business meetings during the three main meal periods;
 - A retail coffee outlet comparable to a Starbucks, allowing for grab and go options;
- A Fitness Center with minimum size of 10,000 sq.ft., with restroom/showers/bike storage and exercise rooms, available for Wells Fargo team member use;
 - This could be a great amenity for hotel guests as well, so Developer has the option to create a separate fitness center for hotel guests, or combine both facilities into one;
- Approximately 20,000 square feet of meeting space for large meetings including 10,000 sq. ft. ballroom, break out rooms, and prefunction space (catering should be available for events using this space);
- A Full-service Business Center.



Great opportunity to Partner with Wells Fargo

- Wells Fargo Team Members will be afforded the opportunity to join the Hotel fitness center; Campus fitness center currently has 824 active members paying a \$20/month membership fee;
- Developer will remove the A/B/C buildings, necessitating a new façade on the D building and relocation or disconnection of all utility feeds. Developer will also Rework the 2nd and 3rd floor internal stairwells as well as the executive dining kitchen on D3. Cost will be responsibility of the developer.
- Re-feed of power to guard shack on Roadway lot, across Market Street.
 - Relocate D0 generator and underground storage tank.
 - Removal of 2 additional underground storage tanks.
 - Developer needs to identify the land they require to build the hotel subject to Wells Fargo's approval. The balance of the land is to be greenspace constructed by the developer with the design requiring the prior approval of Wells Fargo. Wells Fargo may, at a future date, develop additional office space on the greenspace.

Project Assumptions

This development poses a unique opportunity to partner with Wells Fargo to develop a hotel in a highly-desirable location coupled with immediate demand from adjacent office buildings. Wells Fargo books significant room nights and meetings in the St. Louis market, all which would be automatic demand for the Hotel. Over the past 3 years (2014-2016) Wells Fargo has consistently booked over 25,000 room nights annually within the St. Louis

market. Possible incentives include occupancy guarantees from Wells Fargo (to be determined and agreed upon) and possible assistance with project financing. Additional project requirements are as follows:

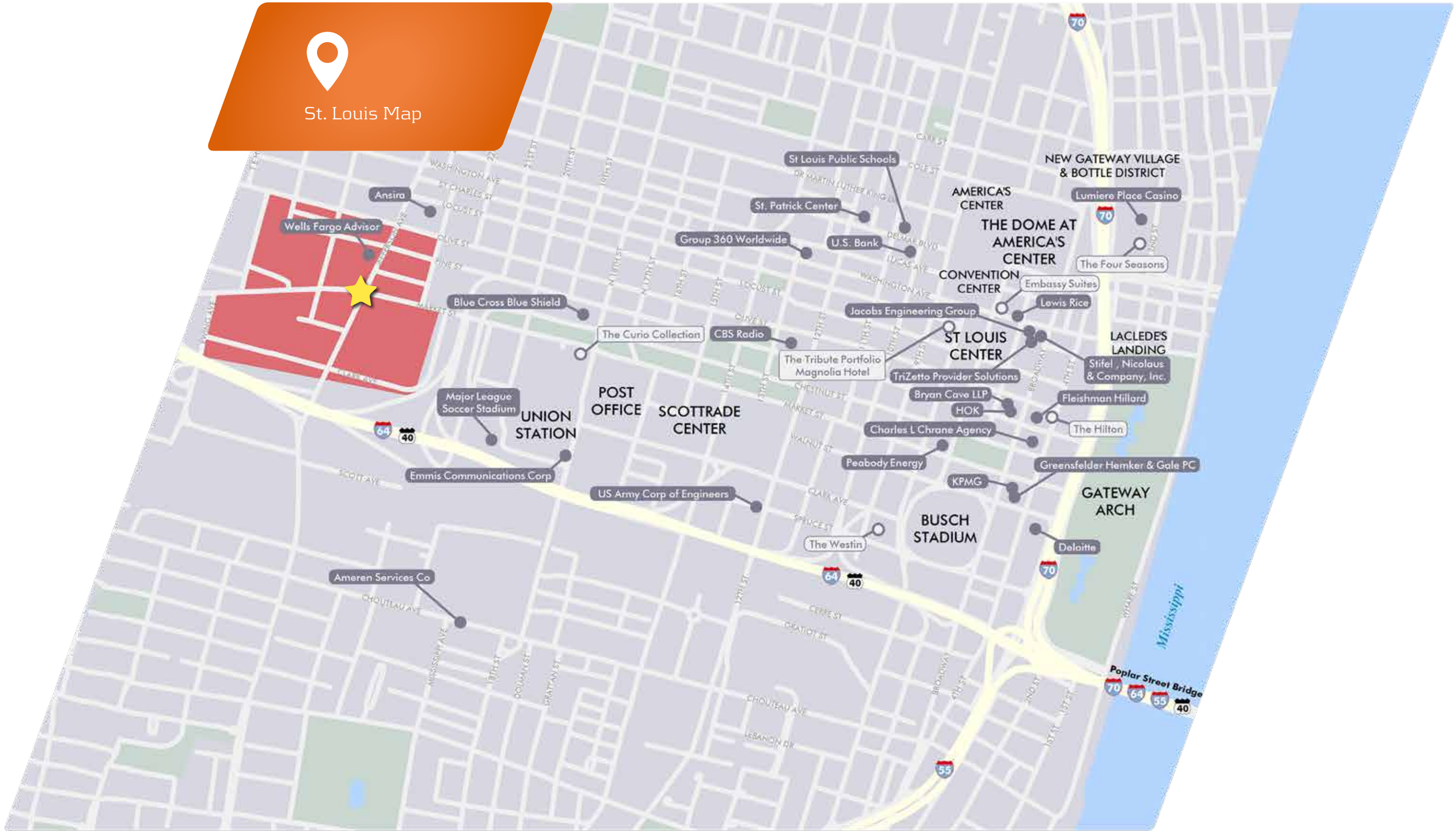
- The developer will enter into a 99-year ground lease with Wells Fargo;
- Wells Fargo to review and approve contractors selected for site development;



99-year ground lease with Wells Fargo



St. Louis Map





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Proposal Structure

SUBMITTAL REQUIREMENTS

- Developer Letter of Interest
- Project Proposal – inclusive of, but not limited to:
 - Project Concept Summary
 - Conceptual Renderings
 - Proposed Terms
 - Ownership Objectives – Financial and Reputational
- Team Qualifications
 - Current Equity Partners – Is the equity committed or does it need to be raised? What is the decision making process?
 - Current Lenders – Please provide references of other lenders on past development projects.
 - Current Brand Relationships – What other assets do you currently own? Which brands are you approved to operator for? If you are not an operator, who are your preferred operators? Past experiences with them?
 - Developer Profile
 - » Campus Community Focus
 - » Development Expertise
 - » Management Expertise
 - » Sustainability
 - » Relevant Projects
 - » Executive Bios
- Architecture and Contractor Profiles

Proposals are due by May 31, 2017

A Confidentiality Agreement is attached and must be executed and returned prior to any information being released.

Property Visits & Information Requests:

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Proposals should be addressed by mail or via e-mail:

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