

Hayat Brown offers a full range of P3, real estate and project delivery services, and provides customized solutions that address your unique fiscal and operational needs.

OUR SERVICES

PROJECT DELIVERY

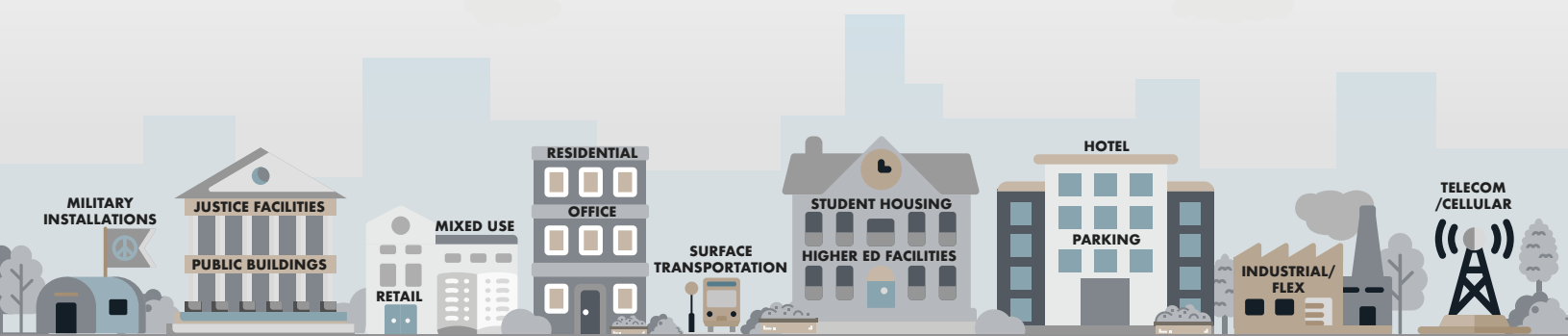
- Real Estate
- Valuation/Highest & Best Use Analyses
- Public/Private Partnerships Structuring & Negotiations
- Value for Money/Whole Life Cycle Cost Analyses
- Financial Pro Forma Model & Cash Flow Analyses
- Solicitation Development & Evaluations
- Transaction Negotiations & Closings

STRATEGY

- Diversity, Equity, and Inclusion (DEI) Analysis
- Affordable and Workforce Housing Analysis
- Other Mission-Oriented Benefits Analysis
- Expert Witness Testimony

OPERATIONS

- Portfolio & Asset Management
- Real Estate Restructuring & Dispute Resolution
- Program & Project Management
- Cash Flow Impact Analysis



140+  
PUBLIC SECTOR/  
INSTITUTIONAL REAL ESTATE ENGAGEMENTS

PUBLIC SECTOR REAL ESTATE EXPERIENCE

Hayat Brown has completed over 140 public sector real estate engagements in 38 states and U.S. territories. With offices located across the country, our professionals have served public and institutional clients throughout the lifecycle of their real estate and infrastructure projects.

# P3 DONE RIGHT

OUR TEAM



**Jay Brown**  
Chairman and Managing Director  
202.494.3120  
jay.brown@hayatbrown.com



**Jenifer Boss**  
Senior Director  
202.590.0784  
jen.boss@hayatbrown.com



**Daughan Pitts**  
Director  
202.577.8205  
daughan.pitts@hayatbrown.com



**Affan Sheikh**  
Manager  
202.674.0977  
affan.sheikh@hayatbrown.com



Washington, DC | Hyattsville, MD | Baltimore, MD | St. Louis, MO | Austin, TX



www.hayatbrown.com/p3





# Hayat Brown designs integrated portfolio strategies to capture value in underutilized assets.

## TODAY'S CHALLENGES

Public entities and institutions face a unique set of challenges in providing state-of-the-art facilities to meet their mission requirements. Capital and operating budget limitations often inhibit adequate maintenance, renovation and expansion of needed facilities, eventually hindering core business operations. Certain alternative delivery methods, including P3 structures, may help institutions achieve mission success by generating new revenue, eliminating deferred maintenance and delivering services more efficiently. In addition, institutions may have underutilized assets which can be leveraged to fund facility improvements.

## THE HAYAT BROWN ADVANTAGE

Unlike other real estate advisers, Hayat Brown's operational heritage fuels our distinct "speed to execution" approach. We believe that swiftly implementing an action plan most effectively increases asset performance and minimizes risk. Furthermore, we apply two decades of company-restructuring approaches and unlock value for public entities. Hayat Brown provides independent advisory services, not tied to the value or execution of a transaction, enabling us to provide impartial and independent recommendations that benefit our public sector clients. Our interests are always aligned with the economic and policy objectives of our clients.

## HAYAT BROWN'S PROFESSIONALS AND EXPERIENCE

Hayat Brown professionals possess a unique blend of public and private sector, commercial real estate experience. Our professionals have worked in federal, state and local government agencies, as well as higher education institutions, and are familiar with the public sector and institutions from the inside out. We possess a deep understanding of the institutional operating environment and the constraints that mission-oriented clients encounter. After 140+ results-driven engagements with public sector and higher education clients, our dedicated team is well-equipped to identify issues and structure the right solutions for your needs.

Hayat Brown is a registered Municipal Advisor with the SEC and MSRB.

40+

P3 DEVELOPER SOLICITATIONS AND SELECTIONS

100+

P3 MARKET AND FEASIBILITY STUDIES

15+

MILLION SQUARE FEET OF MUNICIPAL AND HIGHER EDUCATION PROJECTS

## Our Work at a Glance

### HOWARD UNIVERSITY

Portfolio Redevelopment Strategy



#### CHALLENGE:

Howard University, one of the nation's premier Historically Black Universities, looked to modernize and transform its campus facilities to meet the needs of 21st century students while maintaining affordability.

#### HAYAT BROWN ROLE:

Assisted the university to develop and execute a portfolio-level strategy leveraging underutilized assets to fund mission-critical capital projects and utilized P3 and other alternative financing vehicles to limit balance sheet and credit impacts.

#### OUTCOME:

- Over four million SF of new and renovated commercial and campus facilities in development
- Over 2,900 beds of student housing modernized
- \$200 million in up-front capital
- Closed eight P3 transactions in six years
- Negotiated mission-oriented benefits
- Ensured diverse participation in project ownership
- Improved quality of life, attraction and retention

### CITY OF FALLS CHURCH, VA

Mixed-Use, Transit-Oriented Commercial Redevelopment



#### CHALLENGE:

Falls Church sought to develop a city-owned, 10-acre parcel to offset the cost of constructing a new \$120 million high school, while creating a new high-profile western gateway to the city. The city aimed to preserve ownership of the site, attract uses that would complement the adjacent middle school, high school and university campuses, and address policy goals such as tax revenue generation, sustainable development, affordable housing, placemaking and transit-oriented development.

#### HAYAT BROWN ROLE:

Market, feasibility, and financial analysis; strategic road map; project marketing and partner selection; negotiations support.

#### OUTCOME:

- Generated \$44.5 million of cash value for the city within first 10 years of project
- Partially funded the construction of a new high school
- Created a 1.1 million GSF of mixed-use development
- Provides a new source of significant, ongoing tax revenue to the city
- Created an attractive, walkable destination offering retail, hotel and a civic music venue
- Transaction closed on time in June 2019, despite condensed schedule

### COUNTY OF TRAVIS, TX

Alternative Financing to Deliver a Civil and Family Courts Facility



#### CHALLENGE:

The Heman Marion Sweatt Courthouse was bursting at 19 civil and family courtrooms, and the county projected a need for 10 more by 2035. Travis County sought to replace the 84-year -old courthouse with a new 430,000 SF civil and family courts facility. In 2016, voters rejected a bond measure to fund the courts facility, requiring a new strategy, site and development team.

#### HAYAT BROWN ROLE:

Monetized existing court site; identified land and build-to-suit facility team; jointly developed final design and GMP; purchased facility at construction completion.

#### OUTCOME:

- Generated \$13.4 million up front and a total of nearly \$430 million over 99 years
- Proceeds dedicated to offset the cost of the courts facility
- Returned high-value downtown site with intensive uses to tax base
- Developer supported adjacent Republic Square Park with grant funds
- Courts facility will deliver 24 months earlier than county's traditional design-build method
- Shifted construction, entitlement and schedule risk to a private developer

### SHAW UNIVERSITY

Campus Redevelopment Strategy



#### CHALLENGE:

Shaw University embarked on a comprehensive plan to redevelop its downtown Raleigh campus. The goal of this plan is to revitalize university facilities, diversify revenue streams, reinvest in the neighborhood and improve connectivity to downtown Raleigh.

#### HAYAT BROWN ROLE:

Visioning, market, feasibility and site analysis; program development; financial and deal structuring analysis; developer selection and procurement process management.

#### OUTCOME:

- Creating new and diverse revenue streams by monetizing underutilized land
- Bringing new amenities to create a live, work, play, learn environment that supports the University community
- Improving facilities to increase enrollment and retention

## Hayat Brown structures public-private partnerships (P3) to attract industry expertise and private capital with transparency and public accountability.

## OUR REPRESENTATIVE CLIENTS

### HIGHER EDUCATION

- California State University System
- Carlow University
- Dormitory Authority of the State of New York
- Grandview University
- Howard University
- Johnson C. Smith University
- Morehouse College
- North Carolina A&T State University
- Robert Morris University
- Shaw University
- University of Missouri, St. Louis
- University of Virginia
- Vanderbilt University

### STATE GOVERNMENT

- Empire State Development Corporation
- State of Kansas
- State of Louisiana
- Texas Facilities Commission
- Virginia Office of Public-Private Partnerships

### LOCAL GOVERNMENT

- Austin Economic Development Corporation
- Austin Independent School District
- Austin Transit Partnership
- Charlottesville Redevelopment & Housing Authority
- City of Austin, Texas
- City of Falls Church, Virginia
- City of Pflugerville, Texas
- DC Housing Authority
- DC Housing Finance Agency
- District of Columbia
- Fairfax County, Virginia
- Jefferson County, Alabama
- Maryland-National Capital Park & Planning Commission
- New York City Economic Development Corporation
- Travis County, Texas

### FEDERAL GOVERNMENT

- Federal Bureau of Investigation
- Office of the Secretary of Defense
- U.S. Department of the Air Force
- U.S. Department of the Army
- U.S. Department of the Navy

## SUCCESSFULLY CLOSED

\$2.5 billion+

IN P3 PROJECTS