

ARCHSTONE MADISON

HAND DELIVERED

March 18, 2008

Mr. Dave Goodwin,
Director
St. Petersburg Economic Development Department
Municipal Services Center
One Forth Street North, 9th Floor
St. Petersburg, FL 33701

RE: Tropicana Field RFP Submission

Dear Mr. Goodwin:

Archstone-Madison is pleased to submit this expression of interest to the City of St. Petersburg for redevelopment of Tropicana Field. It represents our intent and ability to create a world class, urban mixed-use community and our commitment to the following:

- (i) Creating an intensive, sustainable, vibrant, urban mixed-use community that creates a unique experience befitting St. Petersburg and a strong sense of place;
- (ii) Achieving world class architecture integrated with distinctive public open spaces in the grand tradition of St. Petersburg;
- (iii) Demonstrating market feasibility;
- (iv) Incorporating small business enterprise (SBE) opportunities consistent with the City's SBE program;
- (v) Integrating the project with the existing surrounding communities and connecting the development with the Downtown waterfront;
- (vi) Creating vibrant pedestrian/street level activities and spaces that area appropriate for the City's urban vision and defined in the Plaza Parkway Plan;
- (vii) Increasing the residential population of Downtown St. Petersburg to support commercial development and reinforce the City's vision of a Downtown with an active 24/7 environment and that is a multimodal transportation hub;
- (viii) Demonstrating that the proposed development complements the City's Comprehensive Plan, St. Pete Vision 2020, Intown Redevelopment Plan, and other relevant planning documents and goals;
- (ix) Development objectives and building techniques which meet and extend beyond St. Petersburg's designation as a Green City by the Florida Green Building Coalition including LEED certification;

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- (x) Involving the community and local, small business and St. Petersburg residents in all aspects of the project's development;
- (xi) Implementing the development of a timely basis

Members of our team have been instrumental in creating exciting, vibrant, signature mixed-use communities in some of the nation's most desirable cities. We are confident we have assembled a superior team with the knowledge, experience, and financial resources to do the same for the City of St. Petersburg and transform Tropicana Field into a world class, globally recognized, sustainable community for all people. We are very excited about this opportunity and look forward to working with you to make it a reality. Thank you for your consideration.

Sincerely,



Daryl A. South
Vice President
Archstone



David Brainerd
Managing Director
Madison Marquette