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November 12, 2008

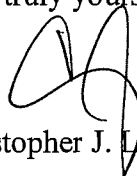
Eugene A. DiPrinzio, Esquire  
Young Conaway Stargatt & Taylor LLP  
1000 West Street, 17th Floor  
P.O. Box 391  
Wilmington, DE 19899-0391

**Re: The Pilot School**

Dear Gene:

I have enclosed a copy of a Request for Proposal which The Pilot School has sent to a number of real estate developers soliciting offers for its existing campus located on Garden of Eden Road off of Concord Pike. In the event that we may have missed a developer whom you represent, I am sending this letter to you. Please share it with your clients.

Very truly yours,



Christopher J. Lamb

CJL/slh  
Enclosure  
#10173266 v2 (134098.2)

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**REQUEST FOR PROPOSAL  
100 GARDEN OF EDEN ROAD  
WILMINGTON, DELAWARE  
November 11, 2008**

**I. BACKGROUND**

The Concord Pike/Route 202 Corridor in northern Delaware is an area rich in resources. The area blends business and industry, retail and residential along a stretch of road from Wilmington, Delaware, to West Chester, Pennsylvania. Tucked behind storefronts, banks, restaurants and businesses are a variety of housing options for different budgets and different lifestyles.

**Business Friendly**

Delaware has the third lowest tax burden in the country according to the Tax Foundation. In fact, CFO Magazine ranked Delaware as having the best tax environment for corporate location in the nation, and Forbes Magazine ranked Delaware in the top 8 for best states to do business. In 2008, the U.S. Chamber of Commerce ranked Delaware number one (for the seventh consecutive year) as having the best legal environment for business. The 202 Corridor benefits from this favorable environment as well as the strong spirit of cooperation between the State of Delaware and New Castle County.

The Delaware Economic Development Office (DEDO) provides customized real estate, human resources and financial assistance. Delaware has no state or local general sales tax, no personal property taxes and no inventory taxes. Our real property taxes are among the lowest in the Country.

Employees will further benefit from New Castle County's affordability. The cost of living is considerably lower than other urban areas of the northeast, and housing prices are among the lowest in the region. Personal transportation costs are minimal as well. Even the "long" commutes from neighborhoods outside of Wilmington are less than 30 minutes' drive.

The following are some indicators of local economic conditions:

- More than 2,000 new jobs have been created by employers located in the Riverfront Wilmington redevelopment area.
- Nearly 33,000 people are employed in the City of Wilmington.
- The entire workforce for New Castle County is 266,860.
- An average of 89,000 cars drive through the region on I-95 every day.
- Over 2,200,000 people live within a 25-mile radius of Riverfront Wilmington; 6,500,000 people live within a 50-mile radius.
- Wilmington's Amtrak Station is the 11<sup>th</sup> busiest train station in the country. More than 700,000 people travel on Amtrak and another 350,000 take SEPTA through Wilmington each year.
- The greater Wilmington area hosts more than 5 million visitors annually.

## II. STATEMENT OF PURPOSE

The School is currently undergoing the development process for a proposed new site and facilities and as such, is seeking bids for acquisition and development of their existing property at 100 Garden of Eden Road, Wilmington, Delaware (Exhibit I).

## III. SITE INFORMATION

The subject property is located approximately one block west of Route 202 on Garden of Eden Road and is situated across from the Jewish Community Center. It is just to the north of the Brandywine Valley Baptist Church and the YMCA which are located on Mt. Lebanon Road. The remaining surrounding area includes residential.

The total acreage of the site is approximately 15.40±. The site is improved with a 50,000± square foot building which is the main school facility, a 2,200 square foot residential building and a 3,000 square foot commercial building.

## IV. DEVELOPMENT CRITERIA

A proposal for the entire developable area is preferred. The total project may be developed in phases, but a single phase development is preferred.

An entire project time line should be included with the proposal.

## V. DEVELOPMENT OBLIGATIONS

### Developer:

- 1) Proposals must include the following development elements:
  - a. Design
  - b. Financing
  - c. Construction
- 2) Developer must be able to complete all development phases within a time frame agreeable to the owner.
- 3) Developer shall purchase all necessary land at a value and under terms acceptable to the owner.

### Owner:

- 1) The site is subject to certain deed restrictions.
- 2) The owner will deliver the site to the developer in fee with good marketable title, free and clear of all liens and encumbrances.

## **VI. REQUIRED INFORMATION**

The Developer shall submit one original and three (3) copies of the Proposal. Receipt of insufficient copies of the Proposal and non-compliance with providing the requested information in the desired format may result in elimination from the overall shortlist and selection process. The Proposal submission shall include the following and provide a table of contents indicating where the required information is located in the submission package.

### **1. Completed Proposal: Due December 19, 2008**

In the completed response proposal, the Developer must include the following:

- a) Specific description of development concept for entire site including time-line schedule for all phases of development. Proposal should include terms and conditions of a proposed transaction.
- b) Detail the development team, their experience and qualifications on related projects including resumes of key personnel. There should be examples of similar projects as well as a list of at least three (3) references of the development team. Respondent must disclose all individuals or business entities with current or anticipated equity interest in the project.
- c) Developer must demonstrate his ability to arrange and secure financing to include both the acquisition and development of the proposal. This will be evidenced by letters of interest from lenders, proof of credit worthiness, and financial statements (optional).
- d) Proposals will include site concepts and elevations which will address the sensitivity to the aesthetics of the proposed development and compatibility to the entire area
- e) All proposals should include a statement of Community Impact.
- f) Agreement of Sale in executable form.

## **VII. OWNER'S RIGHTS REGARDING THE RFP**

The owner reserves the right in its sole and absolute discretion to accept or reject proposals.

## **VIII. NUMBER OF COPIES**

One original and three (3) copies of each Proposal must be provided on or before the Proposal due date.

## **IX. PERIOD OF ACCEPTANCE**

All proposals must remain valid for a minimum period of three (3) months after the Proposal due date.

**X. ADDITIONAL INFORMATION**

The owner reserves the right to request additional information from the proposer at any time during the selection process. All Proposals and Statements of Intent should be submitted by mail or hand delivered to:

Kathleen Craven  
Director  
The Pilot School  
100 Garden of Eden Road  
Wilmington, Delaware 19803  
Telephone (302) 478-1740

**For questions relating to the RFP, contact Christopher J. Lamb, Esq., at [lambc@pepperlaw.com](mailto:lambc@pepperlaw.com), or by telephone at (302) 777-6548.**

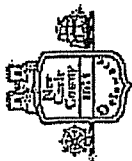
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**EXHIBIT I**





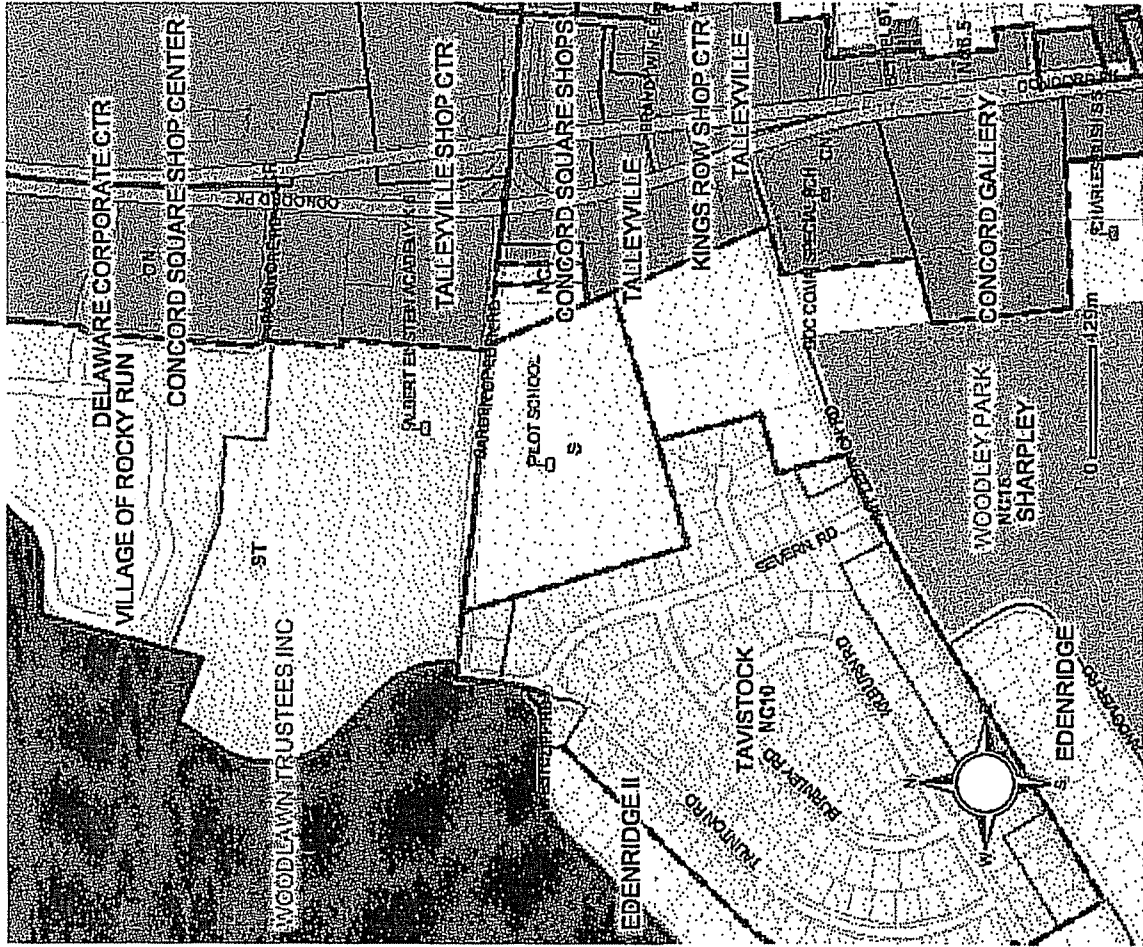


# 100 Garden of Eden Road



Legend	
	Major Roads
	State Route
	Interstate
	Public and Private Schools
	PRIVATE
	PUBLIC
	Streets and Roads
	Interstate
	U.S. Route
	State Route
	County Roads neighborhood
	Private
	Service
	Interstate ramps
	Incorporated
	Railroad
	Aerial Photos
	Surface Water
	Adjacent Counties
	Adjacent States
	Delaware
	Other

Disclaimer: For informational purposes only - not to be used as official documentation.





39 46 35.44 N 75 53 11.48 W

elev: 120m

Jun 16, 2004

Eye all 144 km

Google