

ATTN: Octavien Spanner, LRA Secretary/Executive Director

Lot: 422-502 Common Street, MAP 145 Lot 25

Proposal:

We propose to prioritize this space for mixed use, providing commercial, residential as well as public parking. We intend to build a 6-story above ground space with commercial use on the first floor, including space for a supermarket. The second floor will be made for residential parking, while the third through sixth floor will be used for up to 140 residential apartments, at about 35 per floor. Additionally, there will be a floor underground primarily used for commercial business parking. We intend to complete this by including our own lot located at 33 Franklin, directly next to the proposed lot. This will add a total of approximately 40,000 square feet, just shy of one acre. This project will be able to provide the city of Lawrence with ample space for commercial business including 15,000 square feet set aside for a local supermarket. Lastly, this project will provide 200-230 parking spaces for public and residential use.

Organization: *Gamal “Jimmy” Salama of New Lawrence Development*

In 2008, Jimmy began his illustrious career as a developer in Lawrence when he first saw an opportunity to buy a 2-family duplex on Bunkerhill street. From there, he fell in love with the city and saw potential in what it could be. Originally a restaurateur in Manhattan, many have doubted and discouraged him from venturing into a city like Lawrence, with a business he may be inexperienced with. While others may have avoided this city for what it was, he had a vision of what it could be and a mission to get it there. Doing so required doing it the right way. Immersing himself with the community, he found local companies and contractors to collaborate with while keeping consistent consultation and open communication with the city. Prioritizing safety and comfort, he made it his mission to provide new homes and a better living situation for the people of Lawrence. He believed that the homes he built should have the same quality and characteristics of a home built for his own family, so much so that he eventually left New York and moved his family to one of his own apartments in 2018. That same year, he started a property management and development company, New Lawrence Development, coined for his vision and promise to this city. Years later, now fully committed, and undeterred, he is one of the city’s top developers and investors, taking abandoned buildings and lots and transforming them into safe and luxurious homes and businesses for the community. He is the proud owner of dozens of properties in prominent areas of Lawrence that influence the housing and commercial forefront of this city. After investing millions of dollars into this community, it is his goal to improve and evolve the overall aesthetic of Lawrence for the better.

Key Personnel:

- **New Lawrence Development – Property Management**

- New Lawrence Development was officially established in January of 2019.

Jimmy's development projects were growing at an alarming rate and he needed a trusted team to help organize and maintain his vision for the future of Lawrence.

Working first with Angel Boria in 2015, he was Jimmy's right-hand man when it came to developing, renting and managing his properties. Later he moved his son, Shawn to Lawrence in 2018 and his nephew Amauris Ovalles soon after. Their collective experiences in real estate, management and development have been the driving force in Jimmy's dream for a better Lawrence.

- **Metro General Contractors LLC – Project Manager**

- Not only has Jimmy's development projects work with existing local contractors, it has also given new companies and contractors the opportunity and experience to begin and develop as well. Amauris Ovalles has been working in construction for over 15 years. Moving to Lawrence and working with Jimmy in 2019, has given him the opportunity to start his own general contracting and project management company that will look to build and shape the future of Lawrence for many years to come.

- **JLV Construction LLC – General Construction**

- Spearheaded by the one and only, Jose Luis Vargas, his construction company has been actively shaping the city of Lawrence for over 20 years. His extraordinary experience and knowledge in construction was instrumental in bringing Jimmy's vision to life.

- **ATORO HVAC- HVAC Systems**

- Many residents of Lawrence may have seen this company logo on a van driving all around the city now more than ever. Tomas Enrique Cubilete started his own HVAC company when first working with Jimmy in 2015 that involved a 25-unit apartment complex in downtown Essex Street. Since completing this project and providing top of the line HVAC wiring, installation, and service, his company has since skyrocketed, providing and he and his team has been a vital resource is keeping our city warm in the winter and cool in the summer.

- **Hidden Wire Remodeling Group**

- Nelson Rodriguez is the tech-savvy innovator Lawrence never saw coming. In 2013, he started his own tech design and security company that brought modern and innovative concepts to local out of date businesses. His team has worked with several local businesses and residents upgrading them with contemporary designs and tech that improved safety and security while keeping up with modern trends. This would consequently attract and keep new customers to local businesses in Lawrence. Nelson first worked with Jimmy in 2015, providing cameras and door

locks for his buildings' while assisting with his networking and IT needs as well. He has since been a staple to keeping Jimmy's and Lawrence's projects safe and up to date.

- **S. J Lebowitz Co. Inc – Sprinkler**

- Scott Lebowitz has been a staple in the city of Lawrence when it comes to plumbing, and sprinkler systems. He has worked very closely with the city and the fire department to ensure the quality and safety of its residents for decades.

- **Edwin Perez Electric – Electric Work**

- **Then Electric- Electric Work**

- **Deleon Plumbing & Heating – Plumbing**

- Our plumbers and Electricians are all locally active outside of Lawrence. They have worked closely with us on all of our major developmental projects throughout the years. With them and the guidance of the City's safety and inspectional departments, we have been able to provide the city with several multi-unit, commercial and residential buildings with as many as 46 units per building.

- **Stanley Elevator Company/Century Elevator Company – Elevator**

- It would be incredibly difficult for tenants to move into their 4th or 5th floor deluxe homes without the help of an elevator. As such, it is essential that we provided them with the safest, most up to date functional elevators with monthly maintenance and service. These two companies have made that possible which is no surprise that we have continued to work with them for the last ten years.

Notable Past Projects:

Built and developed multiple projects solely in Lawrence including:

- In 2014 we began with 525 Essex Street, at about 33,000 square feet. About \$2.2 million dollars was put in to convert this building from a mostly vacant space, consisting only of first floor commercial units into a mixed used 24-unit apartment complex with 4 updated commercial units, electronic front door lock and camera security systems. It was the first major development project brought to Lawrence that later became the catalyst for larger investment and development in Lawrence.
- In 2017, Jimmy invested \$2.2 million dollars to convert this 35,000 square foot project at 578 Essex Street from an abandoned building into a fully functional and modernized deluxe 28-unit apartment complex with unique amenities such as an in-house communal gym for residents and off-street parking
- In 2018, 206-230 Essex Street, at approximately 60,000 square feet, this 39-unit apartment complex with 6 commercial spaces was purchased. This building while large was also severely outdated and located in the downtown Essex area, across the street from Terra Luna. While still occupied, about \$1.2 million was used to completely renovate and update the lobby and hallways. Removing carpets, adding porcelain ceramic tiles, widening hallways, adding two chandeliers and a new front door and security system with electric card key activated locks and video intercom for each apartment were some of the highlights of this investment. Hallways and

apartments were individually worked on and updated with newer floors, walls, bathrooms and kitchens. We also updated the store frontage to help improve and bring in new local business by removing a large awning, installing new large windows, and changing the face of the building completely.

- During the pandemic in 2020 we began work on 582-590 Essex Street. This 30,000 square foot building, formerly a commercial building with 3 floors of empty space above retail businesses such as Pila De Moda and Currency. About \$3 million was used to create 30 brand new spacious modern apartments with brand-new stainless-steel appliances, video intercom, electric lock and on-site security cameras, while updating and renovating the basement and retail spaces to allow for new commercial business
- At that same time, we invested \$600k on 182 Parker Street, formerly an old 2 floor mixed use insurance office with apartments above and completely converting it into a 3 floor, 6-unit, 3-bedroom apartment complex with brand new deluxe amenities including, in unit washer/dryer, stainless steel appliances and motion sensor lighting and security cameras
- In late 2022, 170-180 Common Street was hit hard during the pandemic. \$2 million was put into this location that housed former local businesses like Café Azteca. This building was reinvigorated after adding 20 spacious deluxe apartments while clearing out and redesigning the first floor. This allowed us to improve business for the commercial tenants we still had, while simultaneously bringing in new restaurants and businesses to the area

- While working on 170 Common, we also began work at 37 Cedar Street. This \$600k project involved adding a third floor. Formerly a local physician's office, we converted this location into a brand new 6-unit homes for families. This apartment complex consists of 2 and 3 bedrooms, with washer/dryers, security cameras and off-street parking.

Project Approach and Methodology:

In order to make this dream a reality, we intend to acquire this lot and combine it with our corner location at 33 Franklin. Attached you will find our project schedule and details necessary to start this process with our preliminary Project Schedule. We project that this will take up 5 years to complete with an estimated cost of \$102 million dollars. The land will be used primarily in equal parts to 3 essential needs for the City of Lawrence: Parking, Shopping and Living. We believe our proposal will meet each and every incentive to the LRA.

- This 6-story, 7 floor, 40+ thousand square feet proposal will directly address the LRA's goal to revitalize the downtown area and creating a vibrant mixed-use development project by implementing enough space to attract new businesses including a supermarket, retail, dining, offices etc. The 200+ underground and first floor parking spaces available to tenants and the public will also provide easy access for customers and residents to shop, as well as immediate exposure to potential customers living in the residential units above. This one stop shop will allow businesses to grow, families to find

new homes in the heart of the downtown area and alleviate the stress of current Lawrence residents trying to find a parking spot while touring the downtown area.

- The design we provide is only preliminary now, however we fully intend to provide the best possible urban environment while maintaining enough flexibility to cater to the City's suggestions. We believe that this can also complement the nearby college campus, with the goal in mind to make it a fun and attractive place for new students to access as well.
- Housing is also a valuable resource that we understand can be limited at times for Lawrence. This is why we are prepared to commit 4 floors of this development project to allow for up to 140 brand new apartments that can range from 1-3 bedrooms per unit. Our goal is to provide homes to new and existing families and working-class individuals with direct access to local schools, jobs, and shopping.
- This project will not only provide jobs for local contractors and businesses during development, it will also look to provide new job opportunities for the allotted commercial business space as well as ease the commute to work for new and existing residents that may work in the downtown area. We intend to make it easier for residents to live and work in the area while also bringing in new people to the area and giving them a reason to stay with this exciting project.

With our vast history and experience in completing major development projects exclusively in the city of Lawrence, we believe we are the right choice with the resources necessary to build, manage and sustain this project. We share the same dreams and aspirations as the LRA and we have the tools and experience necessary to start and complete this project, making it a reality.

References:

- Andrew Santos, Senior Commercial Lending Officer, SVP

Phone: (978) 656-5512 Email: Andrew.Santos@ebtc.com

Enterprise Bank, 8 High Street | Andover, MA 01810

- Jose H. Cruz, Senior Vice President, Commercial Team Leader

Email: jcruz@readingcoop.com Phone: 781-670-1583

Reading Cooperative Bank, 20 Central St. Andover, MA 01810

- Marcos Devers, P.E Civil Engineer

Phone: (978) 804-7588

16 Woodland Street, Lawrence MA 01844

- Scott Lebowitz, Licensed Plumber

Phone: (978) 815-3766

139 Essex St, Lawrence MA 01840

- Jose Luis Vargas, JLV Construction

Phone: (978) 590-1059

428 Johnston Street, North Andover, MA 01845



August 29, 2024

Gamal Salama
525 Essex Street, Suite D
Lawrence, MA 01840

To Whom It May Concern:

This letter confirms that Enterprise Bank & Trust Company is currently working with Gamal Salama, or Nominee on the potential acquisition and re-development of the property located at 422-502 Common Street, Lawrence, MA. It should be noted that Gamal Salama and Enterprise Bank & Trust Company have had and currently have a highly satisfactory banking relationship including various financing transactions.

If you need any additional information from the bank just let me know.

Sincerely,

Andrew M. Santos
Commercial Lending Officer
Senior Vice President
Enterprise Bank
8 High Street
Andover, MA 01810
Direct: (978)656-5512
Fax: (978)623-3334
Email: Andrew.santos@ebtc.com



September 5, 2024

To whom it may concern,

I am writing to provide a reference for Mr. Gamal Salama, who is a valued customer of Reading Cooperative Bank. Mr. Salama has been a customer with us for the past six years and currently has five existing relationships with Reading Cooperative Bank.

Mr. Salama's accounts have always been in good standing and have performed according to the established terms and conditions. Two such examples are *222 Essex Realty LLC* and *Common Realty LLC*.

The projects which Mr. Salama has developed with Reading Cooperative Bank have been completed on time and on budget. We look forward to continuing our association with Mr. Salama and deepening our relationship in the future.

Regards,

A handwritten signature in black ink, appearing to read "Julieann Thurlow", with a large, stylized loop at the beginning.

Julieann Thurlow
President & CEO
Reading Cooperative Bank



Mixed Use Building Consisting of:
 Proposed Supermarket of Approx. 15,000 sqft.
 10 Commerical Store Fronts @ 1,000sqft. per space.
 140 - 150 Residential Units(1,2,3 Bedrooms)
 200 -230 Parking Spaces
 Total Area of Construction Approx. 280,000 sqft.
 Total Building Height 72 ft.

Division Summary

Fencing/Demo/Site Prep	\$3,000,000.00
Excavations	\$3,000,000.00

Sewer/Plumbing/Underground	\$1,000,000.00
Foundations	\$6,000,000.00
Steel/ Precast	\$5,000,000.00
Parking	\$7,500,000.00
Commercial Spaces	\$8,000,000.00
Elevators (4)	\$2,500,000.00
Apartments	\$65,000,000.00
Designs/Engineering/Zoning/ Permits	\$3,000,000.00

Subtotal	\$104,000,000.00
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PROJECT SCHEDULE

PROJECT NAME

422-502 Common

PROJECT MANAGER

Metro General Contractors LLCAmauris Ovalles

START DATE

Thursday, January 2, 2025

END DATE

Thursday, August 1, 2030

PHASE TITLE	TIMELINE (approx.)			PROJECT NOTES			
	START DATE	END DATE	DURATION in months (Weeks)	SCHEDULE	BUDGET (Approx.)	RESOURCES	DESCRIPTION
Phase A: Permits/Zoning/Designs/Bidding	01/02/25	10/05/25	10				Obtaining architectural designs, structural engineering designs, zoning approvals and permits.
Phase B: Demo/Cleanout/Closeout	10/05/25	12/15/25	(10-12)				Site preparation. Secure fencing around space. demolition of existing building. Clean out.
Phase C: Excavations	12/15/25	02/01/26	(4-6)				Digging site and prepping foundation and sewer work. Removal of soil.
Phase D: Sewer/Plumbing/Electric (underground)	02/01/26	10/01/26	6-8				Installing underground sewage lines, electric and plumbing lines.
Phase E: Foundations/Concrete/Steel	10/01/26	08/01/27	6-8				Digging the foundations, placement of rebars and base plates, pouring of concrete
Phase F: Build: Super Structure	08/01/27	4/1//28	6-8				Erecting steel framing and/or precast concrete elements
Phase G: Interior/Exterior Framing (Rough)Elect. Plumb. HVAC, Sprinkler	04/01/28	02/01/29	8-10				Rough work of overall building I.e. interior/exterior framing, wiring, plumbing lines etc.
Phase H: Finishes: Interior/Exterior	02/01/29	08/01/30	14-18				Installing insulation, drywall, flooring, appliances, elevator, lighting, plumbing etc.
Final Phase							Final review and cleanup in preparation for occupancy

Total:		
TOTAL APPROX. TIME (MONTHS):		70-72 months

PROJECT SCHEDULE

PROJECT NAME

PROJECT MANAGER

START DATE

END DATE

PHASE TITLE	TIMELINE			PROJECT NOTES					
	START DATE	END DATE	DURATION in days	SCHEDULE	BUDGET	RESOURCES	RISKS	ISSUES	COMMENTS
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DELIVERY TIMELINE



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