

November 1, 2019

Mr. Glenn Muscosky  
Managing Director Moelis & Company  
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Mr. Matthew Hughes  
Managing Director Moelis & Company  
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Mr. Michael Garvin  
Deputy City Counselor City of St. Louis, MO  
[garvinm@stlouis-mo.gov](mailto:garvinm@stlouis-mo.gov)

Re: St. Louis Airport- Response to RFQ

Messrs Muscosky, Hughes, and Garvin:

The purpose of this letter is to express my interest in and submit my qualifications for consideration for the real estate portion of the RFQ only.

I have enjoyed serving in a lead role on numerous, large real estate development and disposition projects in St. Louis and nationally over the last 20 years, including disposing of over \$300M in land holdings for Anheuser-Busch/ InBev, as the development manager for Trammell Crow Company including Gateway Commerce Center in the development and sale of a \$100M industrial complex for Procter & Gamble, and as the development manager for The DESCO Group for the redevelopment of the Old Post Office.

While at Trammell Crow I met with airport officials (given similar experience under a master development agreement with KCI airport) and understand some of the challenges with the real estate. Despite these challenges, the land surrounding the airport represents one of the best real estate opportunities in the St. Louis area for generations to come. Separating the real estate opportunities from the airport operations/ lease would allow the City and Airport to separately pursue/ benefit from these assets without risk to the airport operations, and would allow the Airport and City to objectively pursue its stated goals of incremental uses of the Airport's significant airport operations leases, net cash proceeds to the City (upfront and/or over time for non-Airport purposes), and community and economic development in the St. Louis region. Should the Airport and City ultimately decide to pursue the sale, lease and/or development of its real estate assets separately from the airport operations, I believe the Airport and City would be well served by someone with my experience overseeing and managing that effort, working in collaboration with the City, Airport and local economic development officials.

I understand this process is still in the early stages but wanted to propose this potential structure for the Airport Advisory Working Group's consideration. I would be happy to discuss further.

Sincerely,



Michael J. Goellner  
GRID Realty, LLC  
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