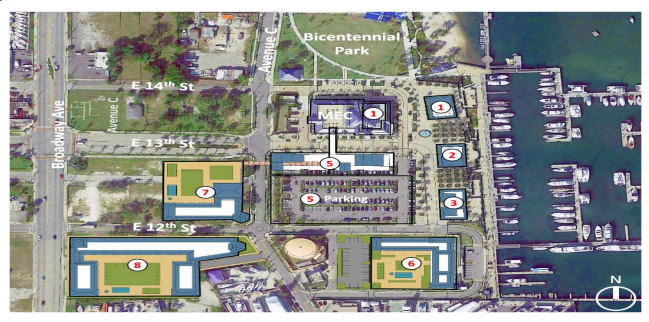


**Joint Development Team Submission
Development Concepts & Approach
for Negotiation**

Marina Village Phase II Site Plan

*Joint Development Team Submission
APD-Tezral RBMVII (A Pending Joint Venture)*

July 11, 2019



Combined Site Plan Overview

This overview presentation represents the collaboration of the co-developers to reconcile their respective development site plans. The uses presented here respect the infrastructure investments previously made during Marina Village Phase I by not restructuring the uses on the parcels. The co-development team believes this approach provides greater ability to accelerate the project timeline. Another theme increases the height and scale of the project as you move away from the Marina back toward Broadway. Highlights include:

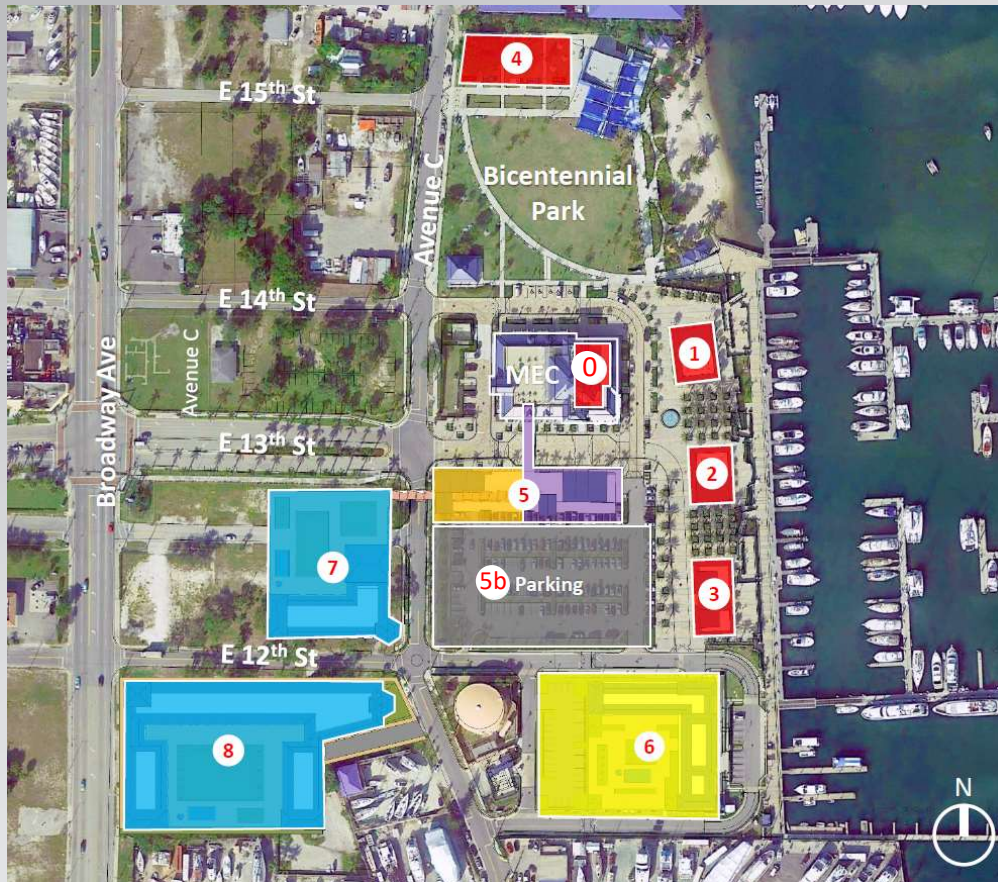
- ❖ 130 Room Hotel
- ❖ 225,000 SF of Retail/Restaurants
- ❖ Up to 1600 Parking Spaces
- ❖ Attractions/Amusements at Bicentennial Park
- ❖ Up to 320 Apartment Units
- ❖ Enhanced opportunities for local entrepreneurs

The design elements included are presented with the assistance of Song & Associates

 **Song + Associates, Inc.**
Architecture • Planning • Interior Design



Base Scenario



- 0. Events Center Anchor Tenant
- 1. Restaurant Row 1
- 2. Restaurant Row 2
- 3. Restaurant Row 3
- 4. Activate Bicentennial Park – New attractions/amusement
- 5. Food Hall/Public Market
- 5b. Surface Parking
- 6. Hotel at Marine Way
- 7. Residential 2 and Parking Garage
- 8. Residential 1 and Parking Garage



Alternate Scenario



- 0. Events Center Anchor Tenant
- 1. Restaurant Row 1
- 2. Restaurant Row 2
- 3. Restaurant Row 3
- 4. Activate Bicentennial Park – New attractions/amusement
- 5. Food Hall/Public Market
- 5b. Retail Plaza
- 5c. Retail Marketplace
- 6. Hotel at Marine Way
- 7. Residential 2 and Parking Garage
- 8. Residential 1 and Parking Garage



The Development Program

0. Event Center F&B Tenant – 6902 SF

1. Restaurant Row 1 – 6000 + 2565 SF

2. Restaurant Row 2 – 5,000 + 7,000 SF

3. Restaurant Row – 6,000 + 8,400 SF

4. Bicentennial Park Amusements – 7,500 SF

5. Food Hall/Public Market – 40,000 SF

5b. (Base Only) Surface Parking – 100 Spaces

5c. (Alternate Only) Retail Marketplace – 40,000 SF

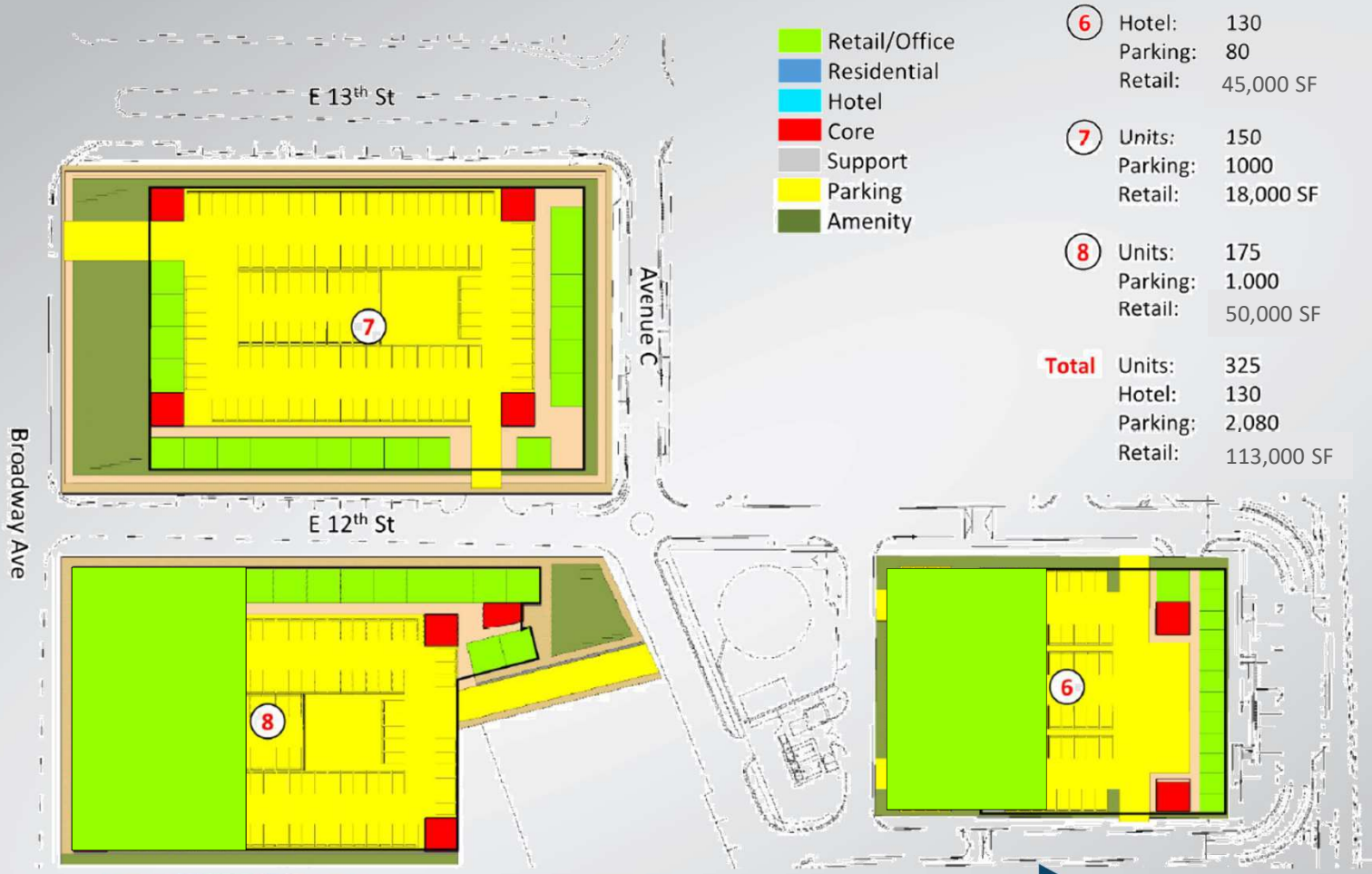
6. Hotel – 130 rooms | 80 Parking | 45,000 SF Anchor Retail | Marina Ops

7. Residential Tower 2 – 48 units & 500 Parking base | 150 units & 1000 Parking alt

8. Residential Tower 1 – 170 Units | 1000 Parking | 50,000 SF Anchor Retail



Residential/Hotel Ground Floor Layout (alt.)



- Retail/Office
- Residential
- Hotel
- Core
- Support
- Parking
- Amenity

6 Hotel: 130
 Parking: 80
 Retail: 45,000 SF

7 Units: 150
 Parking: 1000
 Retail: 18,000 SF

8 Units: 175
 Parking: 1,000
 Retail: 50,000 SF

Total Units: 325
 Hotel: 130
 Parking: 2,080
 Retail: 113,000 SF



Implementing BIG Ideas: Public Market

The **Food Hall/Public Market** concept will offer an unprecedented new, year-round retail outlet that will be a landmark public. The market will promote local economic development and serve multiple purposes, such as small business incubation/acceleration, tourist attraction, job creator and venue for fresh food.

- ❖ Eateries
- ❖ Artisan Shops
- ❖ Fresh meats, produce and seafood
- ❖ Demonstration kitchen
- ❖ Focus on local entrepreneurs



Bicentennial Park Amusement

A **Family Aquatic Center (FAC)**, is an interactive outdoor water feature that provides a safe, family-oriented aquatic experience to patrons. It can embrace the needs of local families and draw visitors alike. The Family Aquatic Center features a number of interactive water features, including:

- ❖ Wave Simulator
- ❖ Concession area
- ❖ Drop slide
- ❖ Sunbathing deck
- ❖ Picnic areas,
- ❖ Tie in with splash park,
- ❖ Wet / dry sand play area



Bicentennial Park: Amusement Area



The development of an **amusement area** will activate the landside and will operate year round. With rides for children and adults. Located in site are #4 around Bicentennial Park and will be an additional attraction for visitors near and far.



Potential Attractions:

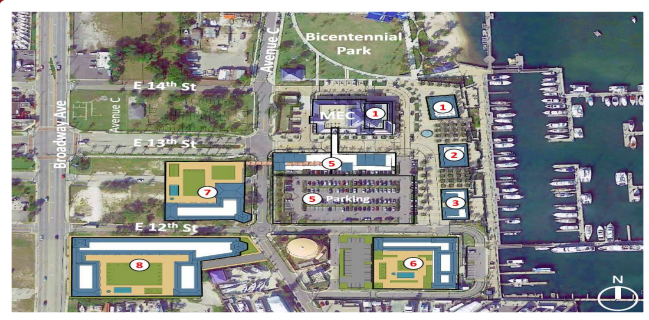
- ❖ Outdoor Ropes Course
- ❖ (NO Ferris Wheel)
- ❖ Street performers
- ❖ Children's Area
- ❖ Integrated with boat rentals



Marina Village Phase II Site Plan

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July 11, 2019





PROPOSAL OF TERMS FROM APD SOLUTIONS AND TEZRAL PARTNERS, LLC

July 22, 2019

Mr. Scott Evans
Interim Executive Director
Riviera Beach CRA
2001 Broadway, Suite 300
Riviera Beach, Florida 33404

Re: Marina Village II – Master Developer Selection

Dear Mr. Evans:

Please accept this letter as a joint proposal from APD Solutions Real Estate Group, LLC or APDS-REG (on behalf of the APD Solutions/Urban Retail/New Synergy Ventures team) and Tezral Partners, LLC or Tezral (a joint venture between Tony Brown and Ezra Saffold) to collaborate as developers for Marina Village Phase II. This letter outlines a proposal for two firms that vied to serve as master developers for Riviera Beach Marina Village II (RBMV II) to synergize efforts; and allow the Riviera Beach Community Redevelopment Agency (CRA) to benefit from the services of both teams. Below, we offer a proposed approach that would allow both teams to play to their strengths. In the process we plan to maximize local participation and wealth creation for the Riviera Beach community.

We are grateful to the Riviera Beach CRA Board of Commissioners and the time they provided us to discuss an integration of our strengths for the development of Marina Village Phase II. We each desire the opportunity to develop the Marina and offer these terms as consideration for further negotiations with the Riviera Beach CRA to be negotiated jointly in one Development Agreement with the CRA as outlined below.

Co-Development Proposal:

APDS-REG and Tezral to act as joint developers for Marina Village Phase II (“Co-Developers”). The Co-Developers will form APD-Tezral RBMV II (“APD-Tezral or Company”) to enter into a separate Development Agreement with the CRA for the Development Elements and Management Responsibilities highlighted below. See Exhibit A for the organization chart. The Operating Agreement for APD-Tezral has been drafted and will be executed immediately after finalizing negotiations but prior to executing terms with the CRA.

Conceptual Master Plan

We have reviewed each team’s Conceptual Site Plan and have agreed to remit a Unified Site Plan per the attached Exhibit B (“Unified Plan”). We expect to make changes to the Unified Plan as we engage in negotiations with the city and CRA; and make additional outreach efforts to the community.



Operating Agreement Overview

We have agreed to form a limited liability company, “APD-Tezral RBMV II,” organized pursuant to Chapter 605 of the Florida Statutes (the “Company”) to (i) effectuate completion of the Project (as defined under Exhibit B); (ii) to obtain a leasehold interest in certain real property located at 190 E. 13th Street, Riviera Beach, Florida (“Property”) pursuant to a ground lease (“Ground Lease”) entered into with the City of Riviera Beach, a Florida municipality (the “Fee Owner, City or Landlord”), as landlord; and the Riviera Beach Community Redevelopment Agency, as Marina Upland Property Manager (“CRA”); (iii) to construct the Development Elements in Exhibit B on the Property (“Project”); (iv) to facilitate construction of the Project by assignment of development rights, per Schedule III of the Operating Agreement and Exhibit A below, to Special Purpose Entities (“Sub-Developer”) assigned by the Company, subject to the prior approval of the Landlord. The joint development entity will be administered and led by a Co-Manager agreement with Vaughn Irons and Tony Brown being appointed as the Co-Managers.

Phasing & Co-Responsibilities

The timeline for the construction of Project Elements and cure periods is subject to negotiations with the CRA and mutually agreed to by the Co-Developers. The Co-Managers of the Company will lead and coordinate the development schedule. If a Sub-Developer fails to perform based upon their assigned Development Elements then those rights shall be assumed by the other Co-Developer per the Company’s Operating Agreement.

Design and Construction

The selection of architects, engineers, lawyers, construction managers and other professionals will be determined by each Sub-Developer based on their assigned responsibilities for the constructed Elements. All parties will be vetted properly through a process agreed to by the Co-Developers and signed off by each Co-Manager.

Infrastructure Development

Improvements to infrastructure will be a collaborate process between the Company and the CRA. A comprehensive infrastructure plan will exist for the entire project and Phased-In improvements to occur per Development Element to the extent possible or as negotiated.

Management and Placemaking

The branding strategies for Marina shall be a joint responsibility between the development team and the CRA. The budget for such items shall be subject to negotiations between the Company, CRA and the City. It is envisioned that certain cost will flow through tenants in the form of a Common Area Maintenance (“CAM”) expense. The selection of public relations, marketing, advertising and branding firms will be determined by a process agreed to by the Co-Developers and signed off by each Co-Manager.

Special Services District/Common Area Maintenance (“SSD/CAM/RA”)

A Special Services District shall be created in order to offset ongoing operating expenses and other designated cross-functional project needs. There will also be a Retail Common Area Maintenance (CAM) and a Residential Association (RA). Each of the sources will generate a contribution to the management fund. The goal of the SSD/CAM/RA is to protect community interests, improve the



quality of life, enhance the visitor experience and ensure efficient management. This approach will generate ongoing funds for general property management, maintenance and upkeep (as well as capital replacements over time) of the upland properties and public spaces (i.e. all areas that have a district-wide benefit, wherever they happen to be specifically located). Each development project/user within Marina Village will be expected to pay into this fund via development charges and monthly charges. A separate marketing/branding/promotions budget may be developed as a separate line item and the contributors in this fund shall be negotiated with property owners. The management of the SSD/CAM will be APD Solutions/Urban Retail in consultation with the Tezral team. Tezral shall manage all resident associations or residential community amenities, including the hotel, associated with its assigned development and any contribution to the “SSD/CAM” budget shall be negotiated between the Co-Managers.

Community Benefits Program

The Co-Developers will negotiate a Community Benefits Program imbedded within each assigned Development Element and shall assign management responsibility for the Compliance Program to the Co-Managers.

In Summation

The purpose of this document is to outline the principal business terms for a Development Agreement with the City and CRA. This document is not binding on either party; however, it does expressly define the principal terms of the transaction that the parties hereby agree to negotiate in good faith.

We express our joint appreciation for the time provided for our teams to discuss a different approach. We respectfully ask your consideration to recommending that the CRA Staff be directed to negotiate a Development Agreement with the Company in substantial form to the terms outlined in this letter of intent.

Respectfully Submitted,

Vaughn D. Irons
Chief Executive Office/Principal
APD Solutions Real Estate Group

Tony T. Brown
Manager
Tezral Partners, LLC



EXHIBIT A:

ORGANIZATION CHART

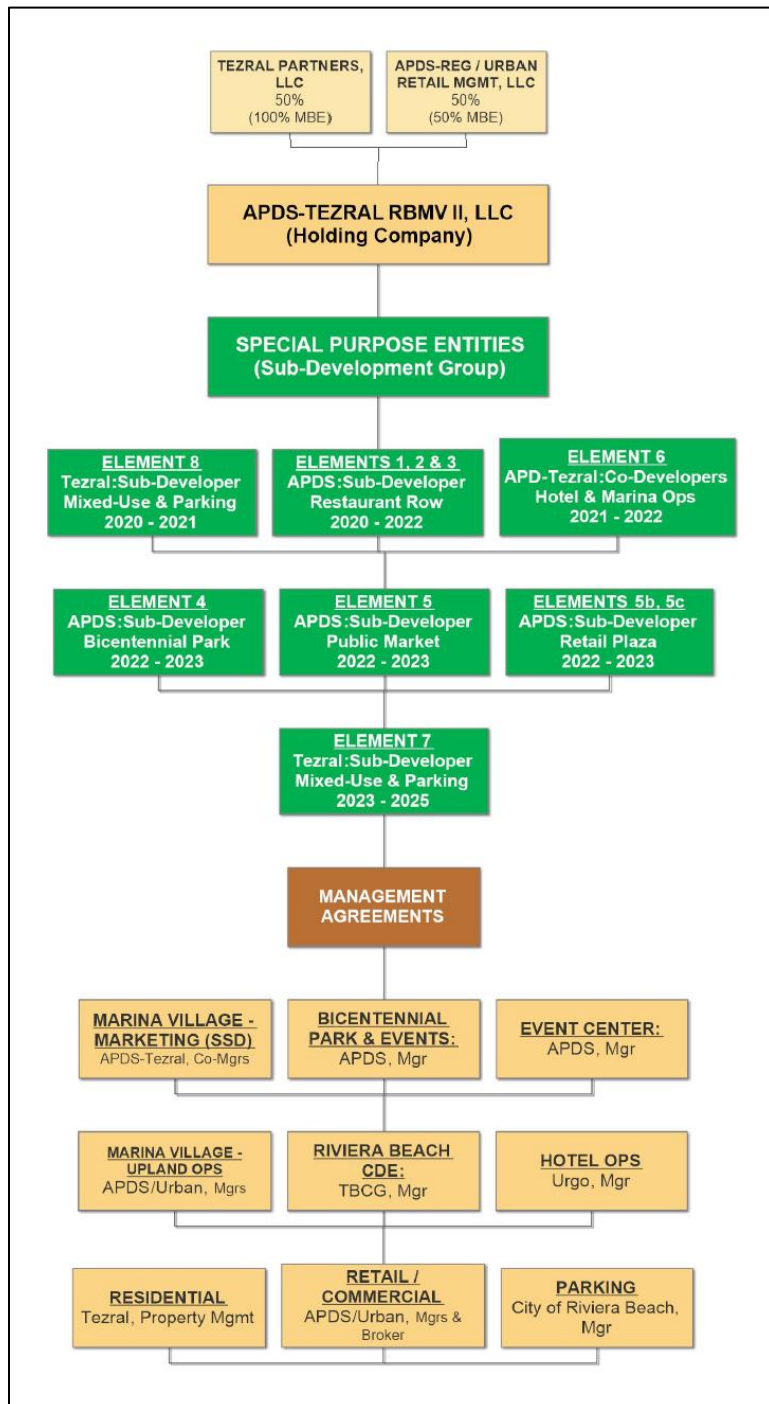




EXHIBIT B: UNIFIED PLAN

(See attachment)



EXHIBIT C: PROPOSED RIVIERA BEACH PARTICIPATION REQUIREMENTS

Subject to further negotiations with the City and CRA, the Company will propose the following conditions, assistance and incentives to complete the Project:

Property Acquisitions and Land Swaps:

1. Completion of land swap agreements and abandonment of old 13th Street with Viking for the properties located at 13th Street between Broadway, Avenue C and East 12th Street.
2. CRA, City and Viking agreeing to acquisition of PCN #5643423306015001 (Yachtsman Site)
3. Viking, CRA, City and APDS-Tezral agreeing to acquire the 13th Street post swap properties owned by Viking for parking garage at Element 7.

Financial Support to Mitigate Development of Elements:

Parking & Infrastructure:

1. City of Riviera Beach to master lease parking garages along Broadway at Elements 7 & 8 as a condition of financing commitment to acquire Viking's land and construct parking facilities.
2. Provide or assist Company in securing funding for additional pre-approved infrastructure improvements (sidewalks, roads, lights, landscaping and utilities).
3. Contribute to a pre-development fund established by the Company. Given the risks involved and level of local influence on the resulting project the APDS-Tezral team anticipates spending \$400,000 - \$600,000 on predevelopment and due-diligence. These funds would be used for expenses such as market studies, appraisals, surveys, environmental studies, third-party services, master planning, design, and site marketing. We would request that the City share in these expenses on a pari passu basis. This will allow the City/CRA and the development team to share in the risks side-by-side. Upon final negotiation the development team will submit a pre-development budget to the CRA for review and approval.
4. Secure grant funding to develop the eco-water system and dock improvements near Bicentennial Beach Park as a feature to the Family Aquatic Center experience.

Development of Project Elements

1. Element 5 (Food Hall): Company to negotiate below market ground lease for food hall facilities to attract local and small businesses.
2. Elements 1, 2 & 3 (Restaurant Row): Company to negotiate CRA financing of buildings (core & shell) at Restaurant Row given 50-year limit for ground lease terms and difficulty to secure financing.
3. Element 6 (Hotel & Marina Operations): Company to seek funding for the relocation and temporary housing of the Marina Operations, pending construction. In addition, the Company to negotiate lease terms for Marina Operations into newly constructed facility.
4. Financing Small and M/WBE-Owned Businesses: Company to negotiate management responsibilities of the Riviera Beach CDE ("RBCDE") to T. Brown Consulting Group, under terms to be negotiated the with Board of RBCDE, to facilitate the financing of businesses as tenants in the Project.



5. Reimbursement of Taxes Paid: In lieu of a tax abatement, the Company will negotiate a refund of the taxes generated from the Project to the repayment of debt or reimbursement of expenses, if needed, in the following proposed order of importance (“waterfall” consideration): Parking Debt, Restaurant Row Debt, Hotel Debt, reimbursement of infrastructure expenses paid by the Company; and reimbursement of pre-development expenses paid by the Company to the extent that funds are available based on the amount eligible to be refunded.

Marketing & Financial Support, Branding and Customer Experience:

1. Company to negotiate City/CRA contributions towards the marketing and upkeep of the uplands Marina property.
2. Company to negotiate management responsibilities of Event Center to APD under terms to be negotiated with CRA.
3. Company to negotiate a City/CRA contribution to the Family Aquatic Center of Bicentennial Park.



EXHIBIT D – PROPOSED AND TENTATIVE DEVELOPMENT SCHEDULE

In the RFP documents, the CRA published a “Grand Opening” in the Fall 2020 – Spring 2021. These dates appear to be arbitrary as such a schedule presumes a 15-month timeframe sufficient to build out the site. The amount and type of retail space, parking and other elements need to be formally studied. We propose to take a “market approach” to identify the needs and timing of features on the site which will dictate what will be built and when to build it. We offer the following Schedule subject to further negotiations with the City/CRA:

CONCEPTUAL DEVELOPMENT SCHEDULE: ALTERNATIVE CASE SCENARIO		
ACTION	DESCRIPTION	TIMELINE
Negotiations Period	1. Negotiation of the Development Agreement	120 days - 180 days from final selection
Land Leasing Plan and/or Property Acquisitions	2. Negotiation with Viking of land needed long term and temporarily for parking (Leasing Plan) or for ownership (Property Acquisition Plan) 3. Approval of leasing plan with City/CRA 4. Approval of overflow/shuttle agreement with the CRA	Concurrent with Negotiations Period
Site Design, Approval & Construction	5. Site plan approval and modifications to conceptual plan to occur through an open public process	120 – 180 days following the execution of Ground Leases & Shuttle Agreement; and closing of real estate acquired
Building Design, Approval and Construction	Development of the Marina to occur in sub-phases given need to maintain Marina operations and limitations in current parking supply: 6. Phase II.1: Sites 5 & 7 (Marketplace, Residential and Parking) 7. Phase II.2: Restaurant 1 (Event Center & Site 1) 8. Phase II.3: Site 8 (Residential, Retail/Office & Parking) 9. Phase II.4: Site 6 (Hotel & Marina Operations) 10. Phase II.5: Restaurants & Bicentennial Park Special Events	Ongoing (3 – 8 Year Plan) Commences after the Site Design, Approval and Construction Period. Each Project Phase will be supported by its own Feasibility Analysis and Financing Plan which will be customized to the Project and source(s) of funds. Project construction cycles may also be contingent on the award of grants and tax credits thus elongating the Development Schedule if such funds are critical in closing financial gaps.
Project Outcomes and Economic Benefits	Management of Community Benefits Agreement and reporting of results	Ongoing during Marina Ground Lease period