



Request for Proposal Submission
Marina Village Phase II Development
RFP No. CRA-2018-01
July 9, 2018



Proposal Presented by:
APD Solutions REG
Urban Retail Properties
New Synergy Ventures



July 9, 2018

The City of Riviera Beach
Community Redevelopment Agency
2001 Broadway, Suite 300
Riviera Beach, FL 33404

On behalf of the APD Solutions/Urban Retail/New Synergy Ventures team, it is my pleasure to submit for your consideration our collective qualifications in response to Request for Proposal (RFP) Marina Village Phase II Development Opportunity (CRA 2018-01). Our submission package includes: this transmittal letter, SECTION I of contents, project experience, developer approach, teaming overview, financial capability, references, litigation/bankruptcy response, marketing strategy, overview of additional considerations and also the completed forms from Attachment A.

We are particularly interested in this development opportunity because our team has vast experience working in communities like Riviera Beach. We are uniquely qualified in that our firm and our team of professionals have experience working in and come from similar neighborhoods and we understand the challenges and the opportunities in developing areas with similar demographics and socio-economic profiles as the Riviera Beach.

Because of the complex nature of this project, its historic significance, and tremendous interest levels among various stakeholders, a strong Master Development Team led by APD Solutions and augmented by New Synergy Ventures and Urban Retail is what we believe you need. Collectively we have strong relationships at the local, state, and national levels. Their relationships will be critical for gaining positive momentum and landing key retail tenants and attractions for the project. Additionally, superior commercial real estate execution skills among a diverse group of personnel will be required. Our team possesses deep expertise in public private ventures, capital markets, market feasibility analysis, project management, construction management, transit-oriented development, sustainability, outreach/marketing and community relations—all of which will help the Riviera Beach Marina Village seamlessly achieve its ultimate vision. Our team will take a three-pronged approach by actively exploring options in the following industries.

- Hospitality & Retail
- Food, Beverage & Entertainment
- Workforce Housing

At APDS, we have a holistic approach to community economic development. Our goal is to bring all-inclusive value to the communities and people we serve. Our philosophy for a successful mixed-use project is understanding the interrelationship between market based real estate principles and the goals of local government in creating an environment for the success of commerce and the improvement of quality of life of local residents. Our goal is to add economic vitality to the City to create a sense of place through utilizing creative design methods and architecture to engage visitors and residents alike.

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In responding to this RFP, we have carefully assembled an outstanding team of professionals with local and national experience. **APD Solutions REG will be the lead on this effort** and will serve as the qualified development firm for the project. Our team includes staff members who have detailed knowledge of mixed-use urban planning, commercial development, project management, community outreach, design expertise, construction related activities, property management, supportive services and development financing. We will be joined by our parent company Urban Retail Properties based in Boca Raton who has over 40 years of retail development and management experience. We are also proud to work side-by-side with New Synergy Ventures who is our local joint development partner as, they have keen insight into the needs of Riviera Beach and instrumental in assembling our vast contingent of local firms engaged in this project.

This team will offer a full-service turn key development execution exclusively to Riviera Beach. We will help you define development objectives, build consensus among stakeholders and recommend sustainable implementation strategies. Our goal is to create and authentic experience for the users of our development rooted in the identity of Riviera Beach.

Over the last 10 years we have been selected for projects in 16 states from Connecticut to California. We believe that the experiences and specialized disciplines of our firm make the best choice for the Community Redevelopment Agency (CRA) and for the City of Riviera Beach. We think this experience gives our team the ability to “hit the ground running.” We are excited for the opportunity to assist you with your needs and are hopeful that we will hear from you soon.

Yours in Service,

Vaughn D. Irons
Chief Executive Officer
APD Solutions Real Estate Group

www.APDSolutions.com

www.UrbanRetail.com

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SECTION C: RESPONDENTS INFORMATION & LEADERSHIP RESPONSE

1. **Firm Name:** APD Solutions Real Estate Group (REG), LLC/Urban Retail Properties, LLC
New Synergy Ventures
2. **Office Address:** 201 17th Street, Atlanta, GA 30363 and 925 S. Federal Hwy, Boca Raton, FL 33432
3. **Incorporation State:** Georgia and Delaware
4. **Names of Officers and Principals:**
 - Vaughn D. Irons, Chief Executive Officer, APD Solutions-REG
 - Craig Delasin, Chief Executive Officer of Urban Retail
 - Arnold Broussard, Managing Member, New Synergy Ventures
5. **Legal status and years of continuous operation:**
 - **APD Solutions-REG** - Limited Liability Corporation – nine (9) years
 - **Urban Retail Properties** – Limited Liability Corporation – over forty (40) years
 - **New Synergy Ventures** – Limited Liability Corporation – two (2) years
6. **Name of the representative authorized to negotiate with the CRA:**
 - **Primary point of contact and project leader:**
Vaughn D. Irons
Chief Executive Officer
201 17th Street NW, Suite 3000
Atlanta, GA 30363
P (678) 961-4273
virons@apdsolutions.com
7. **In-house capabilities and services**

Prime Developer: APD Solutions – REG
www.APDSolutions.com

A subsidiary of Urban Retail Properties, APD Solutions Real Estate Group (APD) is an award-winning community and economic development firm providing services and strategies that impact distressed and underserved areas across the United States. Our clients are public and private sector organizations who are seeking ways to revitalize neighborhoods or grow local industry that result in vibrant and competitive places. Our mission is to design strategies and assemble partners that will create socially responsible development, new investment growth, sustainability and quality of life in the communities we serve. To ensure that we are effective in fulfilling our mission, APDS provides the following services:



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- **Advisory Services** – Our advisory services help our clients go from concept to completion. We provide evaluation, advice, planning, training, information, support and resources that help our clients achieve the outcomes they desire. Our team develops tailored approaches for each client based upon market realities and best practices not textbook hypothesis.
- **Program Management Services** – Our program management services help our clients go from overwhelmed to oversight. We implement effective programs through excellence in analysis, structuring, execution, compliance and reporting. Our service reflects our longstanding exposure to the laws and regulations that govern federal state and local housing programs and economic development incentives.
- **Development Services** – Our development services help our client go from talk to tangible. We execute a full range of acquisition, construction/rehab, asset management, marketing, feasibility, finance, and developer and disposition functions for the residential and commercial real estate industry. Our hands-on team provides these services turn-key for clients or our in-house portfolio allowing us to fully understand and mitigate risk.

Our experience in community and economic development has resulted in the creation of a unique service provider. Our staff brings nearly 300 years of combined industry experience to assist in responding to the decline of communities and restore the framework that makes neighborhoods desirable. The APDS team is committed to helping build resilient and prosperous communities wherever we are engaged.

Developer Parent: Urban Retail Properties

www.UrbanRetail.com



Urban Retail Properties, LLC was formed over 40 years ago and is a national leader in the development and third-party management of retail properties. This includes regional malls, power centers, community centers and big box portfolios. The Urban team’s expertise in all aspects of property management stems from an average employee tenure of 15 years, making us a strong partner. Managing both performing and distressed properties for owners

requires a company who brings dedication, experience, and relationships to the SECTIONle. Urban understands the sensitivities, problems and concerns of owners because we are owners. With our in-depth experience across all market sizes, Urban knows how to increase the value of the properties we manage or develop for our clients.

Urban has eight regional offices throughout the United States including our leasing hub in Boca Raton, Florida. We have worked closely with more than 100 clients over the years, including pension funds, individual owners, insurance companies, special servicers, and institutional owners of mixed-use, retail and office asset classes.

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Our municipal clients are managed through our affiliate APD Solutions, based in Atlanta. Urban currently manages over 50 retail properties in 19 states, encompassing nearly 20 million square feet. This includes six Urban-owned assets of approximately 1.85 million square feet. Urban is a vertically integrated company, providing in-house expertise in areas of management, marketing, leasing and development projects that can be tailored individually or strategically combined to meet the specific needs as required by the client. The company has 11 specialized departments that work together on each managed property. 6 of these departments that will be of interest to you are:

- Management
- Leasing
- Development
- Marketing
- Tenant Coordination
- Environmental & Technical Services

Urban and APD are industry leaders, providing the highest level of service for virtually any mixed- use development, office or shopping center issue that may arise, such as:

- Select and secure appropriate tenants aligned with marketing demographics;
- Analyze and reduce CAM costs and non-recoverable expenses;
- Analyze and make recommendations for environmental and technical concerns;
- Enhance specialty leasing income; and
- Provide strategic marketing campaigns.

In addition, Urban Retail’s third-party management program has successfully assisted Lenders and CMBS Special Servicers in order to maximize operations and recovery on distressed malls and retail assets. While the scope of services required by our clients may vary, Urban Retail always maintains a team approach to doing business for third party owners. Each department contributes specialized experience and unique expertise to address issues affecting all facets of the retail environment. For each property, a team is assembled that includes members of the corporate staff, a regional office and the property. The team meets with and without the client to discuss how management, marketing, leasing and development work together to increase cash flow. Regularly scheduled meetings are set in order to keep the client updated on the progress of the center. With this process, decisions are made promptly, and in a professional, well thought out manner.

Our team, client list, national scope and Management, Leasing, Development and Marketing departments bring an unmatched resource for the Riviera Beach project. Urban welcomes the opportunity to work with you to enhance Marina Village both the short and long term.

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8. Project Joint Venture Partners:

Co-Developer: New Synergy Ventures, LLC

New Synergy Ventures, LLC (NSV) was organized in 2015. Its purpose is to provide development and project management services to communities like Riviera Beach, where there is a political will to aggressively address local involvement and participation in development projects, especially those that are supported by local governmental finances and/or other resources.



NSV's principal, Arnold A. Broussard, has been affiliated with the City of Riviera Beach and the Riviera Beach Community Redevelopment Agency for approximately twelve (12) years. He has provided a variety of professional services to the City and the CRA through related entities, The Palm Beach Consulting Group, LLC (PBCG) and The Realty Group of the Palm Beaches, LLC (RGPB). He has participated in housing and commercial real estate projects in New Orleans, Louisiana and Pompano Beach, Florida. Service delivery areas to the City and the CRA have included organizational and operational analyses; development of operating policies and procedures; financial management and administration; project planning and management; budgeting and financial planning; business planning; and, real estate consulting.

Mr. Broussard has been actively involved in almost every major decision that has taken place at the City's Marina site (waterside and uplands) since 2007, including the reconstruction of the City's Marina, at a cost of approximately \$18 million, and preliminary work on the Marina Village's Phase I improvements. PBCG's principal has worked with the City and the CRA as part of their efforts to negotiate development agreements with Viking Yachts, and their proposed relationship with Rybovich, for development of earlier phases of the Marina Village project. Mr. Broussard is the principal of New Synergy Ventures, which was created for the purpose of engaging in real estate development opportunities and projects in Riviera Beach and other communities where there is a strong emphasis on local business and community participation.

Percentage of Interest from JV Participants

APD Solutions REG and New Synergy Ventures have entered into a Joint Venture Teaming Agreement. The purpose of the venture is to form a development team and submit a response to the City of Riviera Beach Request for Proposal B-RFP2018-1. If our team is selected then the group would provide development expertise, financing, tenant recruitment, leasing execution, governmental coordination, implementation and management oversight for the development concept and bring it to fruition. The Parties have agreed to fund pursuit of this project Pari-passu. Net of Proceeds from the development fees will also be divided fifty percent (50%) to each. All distributions will occur after the final reconciliation of outstanding expense associated with the project. For the purposes of this Agreement the Net of Proceeds will be defined as the cash balance from the transaction after the cost of associated operating expenses, property development, carrying costs, and contractually agreed upon fees have been deducted from the amount payable. This agreement is subject to change if agreed to by both parties in writing.

9. Leadership Narrative

The APD-Urban-New Synergy team has over 525 years of combined development experience. We have a specialized skillset of working in redevelopment scenarios that requires extensive collaboration and we have developed dozens of public-private partnerships. The principal of our firm is recognized as one of the country's leading authorities on housing and community economic development strategies for underserved, minority and low-to-moderate income communities. As a member of the Atlanta Regional Commission Economic Development Steering Committee, Mr. Irons played a direct role in the identification of methods and strategies in which the region can effectively collaborate for collective benefit. More specifically, he played a direct role in creating Atlanta's Economic Development Strategy for the next 20 years. Another leader on our team, Arnold A. Broussard, has been affiliated with the City of Riviera Beach and the Riviera Beach Community Redevelopment Agency for approximately twelve (12) years. He has provided a variety of professional services to the City and the CRA through related entities, The Palm Beach Consulting Group, LLC (PBCG) and The Realty Group of the Palm Beaches, LLC (RGPB).

Urban Retail is one of the nation's premier retail and lifestyle developers; this includes retail development on the ground-level of its projects, as well as retail outparcels adjacent to our projects. Urban currently owns or manages over 20 million square feet of retail/mixed-use space. From master planning to financing and zoning to infrastructure development, Urban and its' subsidiary APD Solutions has proven time and time again that they exceed owner, stakeholder, and community expectations when tackling the myriad of challenges associated with these large and complex projects. Our team's comprehensive approach to property management is designed to ensure cost-savings and maximum efficiencies in the overall operation of assets.

As a developer our philosophy to this work is to take a holistic approach. We find it as a means of improving the built environment, improving the quality of life and expanding access to jobs in areas that may have been long underserved. A part of the economic development goal is to create attractive destinations that improve the ability to capture retail sales as well as a home for businesses and industries. Our historic background in development for distressed neighborhoods allows us an advantage of capacity and experience for creating a successful development. Our team has been a part of creating developments that have included a mix of retail, office, residential, medical and hospitality uses. We always tie into existing residential components that are enhanced by our project because increasing the linkages to existing development allows both the new and tenured to help sustain each other.

Our team is positioned to infuse private capital with public investments to create real avenues of community sSECTIONilization. The driving force of this component is our commitment to seek ways to also stimulate development in outside the defined project area. This ensures that the development area will experience what will be a more visible transformation of community. We clearly recognize that our development efforts provide leverage, and serve as a catalyst, to create new access to credit, equity, and capital market investment in Riviera Beach.

In sum, our team has unique expertise in bringing together public and private resources to create a successful capital stack. Our involvement begins with helping stakeholders agree upon conceptual business goals and continues with the definitive agreements. These agreements address both public and private responsibilities, risk allocation, public funding, private capital, project management, performance measures, termination rights and milestones. Additionally, because of our work on similar development plans and numerous federal programs we have already identified and analyzed likely resources for this project.

SECTION D: PROJECT EXPERIENCE

Stonecrest Resorts/Atlanta Sports City – Stonecrest, Georgia

Atlanta Sports City (ASC) at Stonecrest Resorts is a nearly 270-acre sports and entertainment destination planned in the newly esSECTIONNished city of Stonecrest, Georgia. Located just a short distance from downtown Atlanta and the Atlanta airport, ASC will feature indoor and outdoor sports facilities, restaurants, retail shops, entertainment venues, an extreme sports area, meeting and event space, hotels, and a 15,000 seat professional stadium.



This family-oriented sports destination will include a 200,000 square foot indoor athletic facility, a covered outdoor field, 20 rectangular outdoor multi-use fields, 12 sports diamonds, an 8-lane track, and 10 indoor courts. ASC will host a variety of sports and other activities including soccer, football, flag football, futsal, lacrosse, basketball, baseball, field hockey, tennis, volleyball, wrestling, cheerleading, fitness training, group events, field/court rental, and year-round camps.

Atlanta Sports City will host numerous amateur and professional sporting events throughout the year including tournaments drawing millions of visitors to the area. The state-of-the-art athletic facility will offer organized sports programs, training, and open play for youth, collegiate, and adult participants, in addition to corporate leadership & developmental programs. The sports medicine pavilion will be anchored by Emory Sports Medicine Center and provide medical, training and rehabilitative services for athletes while Emory Healthcare will anchor ASC's medical office health park providing both primary and specialized care services to those living in and around the Stonecrest area.

Positioned as the premiere destination for entertainment in East Metro Atlanta, Atlanta Sport City will provide a host of entertainment options such as a comedy club, a live music venue, museums, and a public market. A key attraction will be the Seaquest Aquarium. Along with Seaquest, ASC will offer an array of restaurants and retail stores including a sports-themed promenade that will connect the sports complex to the Mall at Stonecrest. The new entertainment addition is called Stonecrest Landing and will add 341,000 SF of food, beverage, entertainment, hotels and attractions.



Underway since 2016, APD Solutions is the Master Developer of the Stonecrest Resorts project which includes the Sports Complex, Health Park, and Entertainment District. Total project cost is \$313,000,000 with the APD staff actively involved in the capital raise, leasing, marketing and property management. Urban Retail is also a co-developer on this project. APD and Urban will retain the Stonecrest Resorts project in their joint real estate portfolio. In addition, the adjacent Mall at Stonecrest is owned and property managed by Urban Retail.

Panola Slope Mixed Use Development – Decatur, GA

In 2011 APD Solutions played a vital role in esSECTIONlizing the public-private partnership needed to successfully redevelop this foreclosed and vacant site. In an effort to restore and rebuild the Hidden Hills district, which was significantly impacted by the economic downturn, APD structured a unique financing package to reposition this property. The marketing plan is designed to encourage homeownership, as well as, entrepreneurship.



Panola Slope is the first mixed-use commercial and residential development in South DeKalb County. This project is an 11-acre project that offers 23

luxury brownstones and 15 ground level retail space units. The initial phase of three- and four-bedroom brownstones includes high-end appointments and interior features such as gourmet kitchens, 10' ceilings, upgraded lighting, and hardwood floors throughout. The development appeals to a wide range of residential buyers in search of a live, work play and pray community. Key deliverables for Panola Slope were acquisition services, construction monitoring and oversight, capital markets / public-private partnership, real estate services, marketing design, property and HOA management, and community engagement and outreach. Subsequent plans include midrise condominiums, as well as, a second phase of 54 apartment units and an additional 19,000 square



feet of retail. Total project cost \$14,090,719.

Southside Neighborhood Redevelopment – Syracuse, New York

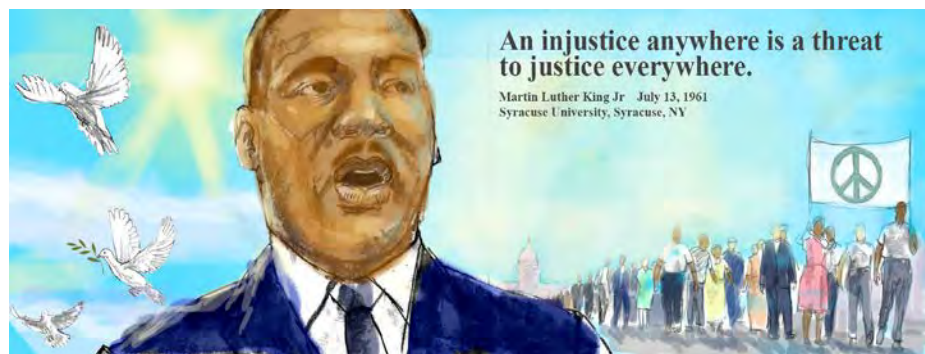
In Syracuse, New York there is a growing need for large-scale property renovation to take place in response to the economic devastation and distress of certain neighborhoods. Working with community leaders, APD has implemented a comprehensive approach in facilitating large-scale renovation of single-family homes and other select commercial property through the creation of the Southside Neighborhoods TNT 5-Year Plan and the Salina Street Redevelopment Strategy. The 5-year plan was completed in 2017 working with the City of



Syracuse Neighborhood Development Department and the Neighborhood Planning Organization TNT (Tomorrow's Neighborhoods Today). The redevelopment efforts are completed in collaboration with local nonprofit Syracuse Model Neighborhoods Corporation (SMNC). The Project Area

Boundary focus is The Salina Street spine beginning at West Kennedy extending down to Newell Street. This area served a highly visible area and is strategic as it links downtown, Syracuse University, and the targeted neighborhood. It is developing with the epicenter being Salina and Kennedy Streets. The multi-year project includes several individual developments. This began with a series of single-family home renovations in 2016. Currently near completion is a community Gateway Project which includes a railway truss repair, painting and mural.

The mural was developed through working with local artists and community residents and it features Martin Luther King, Jr. and Fredrick Douglas. The development efforts continue with the development of the Culinary Row District which is a healthy food district including a series of cafes, a supper club, lounges, fast-casual restaurants and a supper club. The project features historic renovation with several of the properties being on the National Historic Register. APD Solutions serves as master planner, prime developer, property management and operator of the Community Café. Total cost all components \$23,781,000.



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The Forum – Pompano Beach, Florida

In 2005, Mr. Broussard completed work on The Marie Green Forum for Global Missions (“The Forum”), the “adaptive reuse” of a six-story, 180,000 square foot former acute care hospital in Pompano Beach, Florida. He served as project manager for the project, responsible for all aspects its planning and implementation, including purchase of the building; reprogramming of its uses; overall planning and management of the conversion process; governmental relations; and, tenant selection and leasing of space.



The first three floors of the building and its dilapidated interior underwent extensive renovation between 2002 and 2005 at a cost of nearly \$8.5 million. The interior of the top three floors was demolished to the exterior walls and prepared for later reconstruction in a second reconstruction phase. Upon completion of the first phase of the renovation, the facility contained offices, conference and meeting rooms, and twenty-eight hotel room accommodations consisting of single rooms, double rooms, and suites. More office space and hotel room accommodations were completed in the second phase of renovation (floors

four through six) which started in 2006.

VU New River – Ft. Lauderdale, Florida

VU New River is a mixed-use luxury apartment complex in the heart of downtown Fort Lauderdale. It is perfectly located at the core of the central business district and minutes away from historic Las Olas Boulevard. Within 1 mile of VU, lives an affluent, socially active community of over 21,000 residents with an average household income of \$91,155.



VU New River, opened in 2015, and had a total cost of \$54,000,000. Urban Retail served as development consultant, handled leasing and property management. The 209 apartments feature 1, 2 and 3 bedroom floor plans with amazing city and park views. The 18-story building includes ground level retail that features a coffee bar and mobile lounge. The community is 100% smoke free.

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Metroflag on the Strip – Las Vegas, Nevada



Metroflag is a retail entertainment district on Las Vegas Boulevard. The 205,000 SF center is modeled after the International Marketplace in Honolulu. The eight parcel project, comprised of many retail stores and restaurants. These include: Smith & Wollensky, Walgreens, Chili's, Fatburger, Fat Bar, Ginseng BBQ, Tamba Indian Cuisine, Tommy Wind Theater, Rock & Reilly's: An Irish Rock Pub, and the Boulevard Foot Court. A key feature of the property is a two-level shopping gallery, including an open-air market. Metroflag is centrally located on the Las Vegas Strip between Flamingo Road and Tropicana Avenue - opposite the Las Vegas City Center. Urban Retail is responsible for property management, leasing and the latest redevelopment aspects of the project. After the redevelopment and under Urban's daily stewardship the property is currently valued at over \$550,000,000.

Miracle Marketplace – Miami, Florida

Originally built a Miracle Center, the Coral Gables project was redeveloped in 2009 and renamed Miracle Marketplace. The development is 260,000 SF. Features of the project are some of the most popular national retailers including Bed, Bath & Beyond, DSW Shoe Warehouse, PetSmart, Nordstrom Rack and Ulta. With three levels of shopping, this center provides plenty of free parking on it's top three floors where there are a total of 1,000 spaces and even offers convenient valet parking. Miracle Marketplace has an incredible population density



of over 40,000 people within a one-mile radius, as well as a 40,000+ traffic count per day. Urban Retail is the property manager and leasing representative for the project. Urban was also responsible for the redevelopment of Miracle Marketplace at a total cost including acquisition of \$92million.

Shanghai Fashion Center – Shanghai, China



Shanghai Fashion Center (SFC) is a redevelopment of a historical textile factory on the banks of the Huang Pu River in downtown Shanghai. When all phases are complete, it will house 300 outlet fashion tenants along with a convention center, designer offices, an entertainment complex and hotel. SFC enjoys ferry traffic from the center of the city and has become a must stop by all tourists visiting the city. SFC is comprised of both mainstream and fashion tenants such as Armani, Burberry, Coach, Nike, Adidas, Esprit, Puma, Combi, and Toys R Us. The entertainment complex will houses an array of international cuisine and social clubs designed to extend the shoppers' stay. Phase I of this complex opened in the Spring of 2012 and Phase II is currently underway. Urban Retail serves as the developer and property manager of the project which is a public-private partnership with local government. The total development cost exceeded \$250 million.

The Shoppes at Southern Palms – West Palm Beach, Florida

Located just off the Florida Turnpike on heavily traveled Southern Boulevard, this newer development has the first Dick's Sporting Goods in South Florida. The 200,100 SF retail development is adjacent to South Florida Fairgrounds and Coral Sky Amphitheater, which draws over one million visitors to this intersection. With a combined traffic count of, in excess of 80,000 cars per day, the Shoppes at Southern Palms has solid performing anchors, drawing shoppers from a large trading area. The tenants we have acquired for the project are Dick's Sporting Goods, Kohl's, Texas Roadhouse, Dunkin Donuts, Dollar Tree, Phenix Salon Suites and GNC. In addition to its well-known anchors, the Shoppes at Southern Palms has beautiful upscale landscaping and excellent curb appeal. The Center was built in 2009 with a project cost of over \$21,000,000. Urban Retail served as co-developer and currently serves as leasing and property management.



SECTION E: TEAMING

In responding to this RFP, we have carefully assembled an outstanding team of professionals with local and national experience. APD Solutions will be the lead on this effort and will serve as the qualified development firm for the project. Our team includes staff members who have detailed knowledge of mixed-use urban planning, commercial development, project management, community outreach, design expertise, construction related activities, property management, supportive services and development financing. We will be joined by our parent company Urban Retail Properties based in Boca Raton who has over 40 years of retail development and management experience. We are also proud to work side-by-side with New Synergy Ventures, who is our local joint development partner, as they have keen insight into the needs of Riviera Beach and is instrumental in assembling our vast contingent of local firms engaged in this project.

This team will offer a full-service, turn key development execution exclusively to Riviera Beach. We will help you define development objectives, build consensus among stakeholders and recommend sustainable implementation strategies. Our goal is to create an authentic experience for the users of the Marina development, which will be rooted in the identity of Riviera Beach. The team is composed of the following key members who will be responsible for the planning and execution of the overall project and its individual components.



NAME PROJECT ROLE	EDUCATION PROFESSIONAL YEARS EXPERIENCE	RELEVANT QUALIFICATIONS
VAUGHN IRONS CHIEF EXECUTIVE OFFICER <i>APD Solutions REG</i> PRIMARY CONTACT PROJECT LEAD/ MANAGEMENT OVERSIGHT	<ul style="list-style-type: none"> • BA, Urban Policy, Syracuse University • MSRE, Commercial Real Estate, Georgia State University • MBA, University of Maryland • Graduate Certificate, Commercial Real Estate Development, University of Southern California • Graduate Certificate, Housing and Community Development, University of Maryland • Certification, School of Mortgage Banking, (I & II) • Certified Aging in Place Specialist (CAPS) • Certified Economic Development Professional • Member of ICSC • 25+ Years of Experience 	<ul style="list-style-type: none"> • Master Developer/Project Lead/Visionary for the Atlanta Sports City and Stonecrest Resorts Projects • Particular experience in commercial development, community development, affordable housing, economic development and mortgage finance. • 2014 CEO of the Year, Georgia Business Council • 2017 DeKalb County Small Businessman of the Year. • Former President of the Atlanta-Fulton-DeKalb Housing Partnership. • 2016 John T. Riordan Fellow for International Council of Shopping Centers (ICSC). • Chairman of the Economic Development Authority of DeKalb County. • Relevant projects include: City of Atlanta Strategic Community Investment Plan (SCI), The \$1 billion public/private Select Atlanta Homeownership Alliance, Atlanta, GA; Rebuild New Orleans, LA; Get Home Now DeKalb County, GA; The North Lawndale Redevelopment, Chicago, IL; Panola Slope Mixed Use Development, DeKalb County, GA, Dubois on Boone Apartments, and the Augusta, GA Initiative.
CAMILLE COAKLEY REAL ESTATE & DEVELOPMENT DIRECTOR <i>APD Solutions REG</i> PROPERTY DEVELOPMENT TEAM	<ul style="list-style-type: none"> • BA, Business Administration, Hampton University • Graduate Certificate, Commercial Real Estate Development, University of Southern California • ULI, Comprehensive Real Estate Development Practicum • Member ICSC • 18+ Years of Commercial Real Estate Experience 	<ul style="list-style-type: none"> • Real Estate Development Manager at Urban Land Institute • International Council of Shopping Centers Program Manager. • Commercial Real Estate Transaction Manager at Marcus & Millichap, Los Angeles, CA. • Principal of Outerbox Real Estate Consulting. • Developed process to track the construction process for rehabbed inventory as well as new construction.

NAME PROJECT ROLE	EDUCATION PROFESSIONAL	RELEVANT QUALIFICATIONS
CHAPMAN WALSH COMMUNITY DEVELOPMENT MANAGER <i>APD Solutions REG</i> COMMUNITY ENGAGEMENT TEAM	<ul style="list-style-type: none"> • BA, Liberal Arts, University of Connecticut • State of Georgia Licensed Real Estate Sales Person • New Haven Board of Realtors • 30+ Years of Experience 	<ul style="list-style-type: none"> • Particular experience in policy, program development, technical assistance and community planning efforts. • Ability to originate process and close mortgages through an on-line mortgage website. • Build relationships with lenders, nonprofits, and other industry professionals in the real estate field to develop referral sources. • Created state-of-the-art first-time homebuyer seminars.
CASSANDRA PRESCOTT BUSINESS OPERATIONS DIRECTOR <i>APD Solutions REG</i> PROPERTY MANAGEMENT TEAM	<ul style="list-style-type: none"> • MS, Human Resources Management, Louisiana State University • BS, Business & Organizational Management, Oglethorpe University • Graduate Certificate, Housing & Community Development, University of Maryland • Paralegal Degree • Notary Public • 20+ Years of Experience 	<ul style="list-style-type: none"> • Board Member/Executive Committee of Habitat for Humanity. • Certified Housing Counselor and Literacy Trainer • Experience in sourcing & procurement with reporting, tracking and budget analysis. • Oversight of personnel and management of project schedules. • Origination, Processing and Underwriting Mortgage loans. • Experience managing and developing Food Halls. • Former property manager of Panola Slope. • Freddie Mac - Contract Administrator. • Junior executive at Deloitte & Touché. • Community and economic development strategic planning. • Project management and oversight of various HUD programs.
ARNOLD BROUSSARD PRINCIPAL <i>New Synergy Ventures, LLC</i> Co-Developer Project Management	<ul style="list-style-type: none"> • MBA, Wharton School of Finance and Commerce, University of Pennsylvania. • BA, Sociology, Tulane University. • Licensed Real Estate Broker. • Licensed Community Association Manager. • Member, Florida Association of Relators • Board Director, Commercial Alliance of Realtors of the Palm Beaches and Greater Ft. Lauderdale. • 40+ Years of Experience 	<ul style="list-style-type: none"> • Senior auditor and consultant with Arthur Andersen and Co. and BCA Watson Rice, LLP • Executive Assistant to New Orleans Mayor Ernest N. "Dutch" Morial • Louisiana State Cabinet member as the Secretary of Louisiana Department of Revenue and Taxation. • CFO for Florida Atlantic University • Consultant to the City of Riviera Beach Marina Village Phase I improvements.

NAME PROJECT ROLE	EDUCATION PROFESSIONAL	RELEVANT QUALIFICATIONS
CRAIG DELASIN CHIEF EXECUTIVE OFFICER <i>Urban Retail Properties</i> Capital Strategy & Acquisition	<ul style="list-style-type: none"> • BS in Finance, The University of Wyoming • Member of the International Council of Shopping Centers (ICSC) • 30+ Years of experience 	<ul style="list-style-type: none"> • Founded Hospitality International Group, LLC • Held executive positions with Urban Retail as Chief Operating Officer, President of Leasing, and Director of New Business Development. • Over 27 years of experience in shopping center and multi-use development. • Experience in both a leasing and development • Specialization in Food and Entertainment Tenants. • Held executive positions with Urban Retail as Chief Operating Officer, President of Leasing, and Director of New Business Development. • Over 27 years of experience in shopping center and multi-use development. • Experience in both a leasing and development • Specialization in Food and Entertainment Tenants.
PAUL MOTTA COO & PRESIDENT OF LEASING <i>Urban Retail Properties</i> Leasing & Property Management	<ul style="list-style-type: none"> • BA, Environmental Studies, University of Florida • Member of International Council of Shopping Centers (ICSC) • 30+ Years of experience 	<ul style="list-style-type: none"> • Experience in the shopping center industry as a Property Manager for Commercial Management Corporation. • Held executive positions regionally and nationally in both management and leasing. • Most recent position was President of Leasing, wherein he oversaw all property leasing for the company's retail portfolio. • Expertise includes major department store negotiations, large box lease negotiations, selling and leasing of peripheral land, creating redevelopment strategies for underperforming assets, cultivating new business relationships with national and regional tenants. • Directly involved in the development, leasing and management of 10 ground-up developments, which have included super regional malls, lifestyle centers and power centers ranging in size from 190,000 to 1,300,000 square feet.
DAVE NEUMAN EVP DEVELOPMENT <i>Urban Retail Properties</i> Development and Construction Management	<ul style="list-style-type: none"> • BS, Accounting, Syracuse University • Member International Council of Shopping Centers (ICSC) • 05+ Years of experience 	<ul style="list-style-type: none"> • Experience in the management, leasing and development of regional malls and power centers. • His responsibilities have expanded to include development, redevelopment, specific leasing assignments, specific property management assignments, acquisitions, raising debt & equity, and overseeing specialty leasing. • Relationships included consulting assignments for prominent developers such as O'Neill Property Group

Summary of Key Consultants

The APD-Urban-New Synergy Team is uniquely qualified to deliver comprehensive, strategic and implementation planning services for the Marina Village District. We understand the importance of this project to The City of Riviera Beach, The CRA, and local community. In order to ensure that this development is a resounding success that the Riviera Beach can be proud of, we have brought together a world-class team of developers, engineers, community liaisons, architects, and other consultants. The entities are listed below and their resumes of the specific individuals of these companies can be found in the appendix.

PROJECT TEAM & CONSULTANTS		PROJECT CONSULTANTS	
APD Solutions REG	Lead Developer	Protective Hands Comm.	Community Benefits
New Synergy Ventures	Co-Developer	Cooper Const. Management	Construction Mgt.
Urban Retail	Lead Developer Parent	Schmidt Nichiols	L'scape Architecture
REG Architecture	Architecture	Nason, Yeager, Gerson, White & Lioce	Legal
EC Fennell, PA	Engineering	Urban Retail Properties	Leasing
D. Stephenson	Construction		

REG Architects, Inc.



REG Architects, Inc. is a Hispanic Minority Business Enterprise (HMBE), a Small Business Enterprise (SBE) and a Florida Corporation, which specializes in Architecture, Historic Preservation, Interior Design and Community Planning. Our office is located at 300 Clematis Street in downtown West Palm Beach, Florida and we have been offering comprehensive design services since 1988. The firm was originally esSECTIONlized by a father and son Architectural team, Rick and Ricardo Gonzalez, as principals of the firm. Together, this team has over 90 years of combined experience. Growth of the firm has occurred due to the talent and professionalism of our dedicated staff. The company currently employs a total of 17 employees. A team concept is in place with Rick Gonzalez, (Principal Architect) and partner, Colin Price, (Director of Operations) overseeing the firm's six departments: operations, design, production, finance, interiors, and construction. Services range from commercial building design to residential design, planning, site and model building, construction observation, field reporting, feasibility studies, historic analysis, expert witness services, grant writing and interior design. Further, project marketing and 3D SketchUp/Revit design have become staple products to help promote design projects for our clients.

Schmidt Nichols - Landscape Architecture and Urban Planning



Schmidt Nichols is an award-winning landscape architecture and urban planning firm providing a full-service approach to the site development process. The practice was originally founded in 2000 by Jon Schmidt, who then expanded the company with Josh Nichols to offer a wide array of design and planning solutions. Several recognized industry leaders have referred to Schmidt Nichols as the go-to-team to accomplish any project envisioned whether small or large. Our full time team has contributed to locally iconic places throughout South Florida including The Breakers Resort, Antique Row, The Greene School, International Polo Club, Tropical Shipping Headquarters, and the South Florida Science Center. Schmidt Nichols is licensed and certified as a Small Business Enterprise in the heart of West Palm Beach, Florida.

E.C. Fennell, P.A. - ECF Engineering Consultants



E. C. Fennell, P. A. (ECF Engineering Consultants) is an engineering and consulting company that provides mechanical, electrical, and plumbing (MEP) consultation and technical solutions to the building services engineering markets. ECF's core business is to serve utility companies, private development projects and public municipal agencies on an array of projects offering mechanical, electrical and public health systems. Our expertise is in energy consulting, building systems engineering design and construction administration. Our services are tailored to meet industry guidelines, technological advances, and most importantly client, project and system needs. ECF was founded in West Palm Beach, Florida in 2002 and has grown to over 100 professionals. ECF's staff has over 30 professionals committed to serving the architectural, engineering, and building service market, developing commercially operated, reliable, and efficient systems.

D. Stephenson Construction, Inc.



D. Stephenson Construction, Inc. is a Florida Corporation esSECTIONlized in 1992 by Dwight and Dinah Stephenson, who esSECTIONlized a company dedicated to building long lasting client relationships by providing unequalled service. Since inception, D. Stephenson Construction, Inc. has provided Construction Management, Program Management, General Contracting and Design-Build services to various clients throughout Broward, Palm Beach and Miami-Dade counties and have earned a reputation for delivering complex projects on time and within budget. Our team of dedicated professionals, known for being the best in their specialties, was carefully assembled from across the construction and administrative disciplines to provide first class construction services for each client. D. Stephenson Construction is Florida's largest African American owned and controlled general contractor and we are committed to helping small, local and minority owned firms.

Nason, Yeager, Gerson, White & Lioce, P.A.



Nason, Yeager, Gerson, White & Lioce, P.A. is a multi-service law firm with offices in Palm Beach Gardens and Boca Raton and provides legal service throughout the state of Florida and the United States to individuals, as well as local governments and public and private entities. To serve our clients, we offer a broad range of legal services pertaining to transactional and litigation matters. We provide exceptional value by providing strategic, timely and pragmatic legal counsel, with a view to the client's specific objectives and needs. These core values ensure that we persist in achieving our clients' legal and Nason Yeager is recognized by Martindale-Hubbell with an AV rating, the highest quality rating conferred by this nationally recognized agency, and has also been recognized as one of the Top Law Firms in the United States. Our attorneys are highly regarded among the elite in their respective practice areas due to our diligence, work ethic, efficiency and dedication to our clients.

Cooper Construction Management & Consulting



Cooper Construction Management & Consulting provides the technical expertise and dedication required to deliver development projects on time and on budget. Our staff of industry professionals has a wide variety of construction experience to include commercial, educational, institutional, residential, and municipal projects. CCMC has experience with over \$200 million in construction projects and is also a State of Florida Certified General Contractor, CGC1518961. The principles at CCMC understand that construction wasn't solely about building buildings, but rather it was increasingly about mitigating risk.

Protective Hands Communications



Protective Hands Communications is a company based in Riviera Beach, Florida. It is a family owned business with over fourteen years of service, led by Steve White. Mr. White's work as an educational consultant, trainer and workshop facilitator began in 1990. Since that time he has conducted educational workshops and seminars for a broad section of educational institutions including the School Districts of Palm Beach and St.

Lucie Counties, Head Start of Palm Beach County, Literacy Coalition of Palm Beach County, Florida Memorial University, Rollins College, Nova Southeast University, Palm Beach State College and Barry University. Some of the other entities that he has worked with are the Florida Department of Juvenile Justice and social service agencies including Children's Services Council of Palm Beach County, Urban League of Palm Beach County, Florida Association of County Social Services, and Palm Beach County Youth Services. For many of the entities listed, he was responsible for developing training programs, creating original seminar presentations, and facilitating workshops for teachers, social workers, college students, parents, and members of diverse communities. He was honored to serve as the executive director of the City of Riviera Beach's academic summer camp for several years and also has developed a mentoring and personal development program in Riviera Beach.

RESTORE. REBUILD. RENEW.

SECTION F: DEVELOPER APPROACH

The CRA master plan proposes the Master Developer to create the Marina Village district as a “cool” place to work, live and play. By increasing its existing presence and infusing new anchored mixed-used development such as; restaurants, water recreation, and creating a hotel destination that would become a premiere meeting and special occasion place that appeals to guests visiting the nearby cruise terminal, beachfront, on-site and near-by area attractions. The CRA’s plan includes the following uses:

- Retail and commercial uses
- Restaurant uses that appeal to a variety of customer tastes and venue types (ethnic, fast food, family-friendly, cafes, coffee shops, sports bars, seafood, fine dining, etc. with a waterside setting).
- Small-scale entertainment
- Moderately-priced hotel
- Specialty entertainment venues
- Feature attractions
- Housing and residential uses

To meet these objectives, we propose the following uses on the site:

- Our in-house team of national leasing professionals have strong relationships to bring in a mid-level hotel as identified within the CRA’s hotel feasibility study;
- Use the Event Center in a complementary way as a meeting facility and “welcome center” that works collaboratively with adjacent hotel and its conference center;
- Retail that has a mix of national credit tenants but also features small shops that are artisan and unique as to attract tourists. Anchor retail like **Camping World**, who sells amongst other things fishing supplies, marine equipment and water sports equipment. We will also intersperse service-oriented uses like offices, financial institutions, pharmacy, and the like.
- To support the use of the oceanfront, we will leverage our existing partnerships with restaurants;
- We will create a unique retail & entertainment district that will be a one-of-a kind for the Riviera Beach Marina Village; along with featured attractions and new developments such as:
 - Attractions such as **SeaQuest Interactive Aquarium** or **Round 1 Bowling & Amusement** (a West Coast competitor to Dave & Busters that we have a strong relationship with);
 - Amusement draws such at **Top Golf Swing Suites** (We are opening one at Stonecrest currently.)
 - Mixed-use workforce multi-family housing

The ideal team to implement the Riviera Beach Marina Village Phase II redevelopment project should have a diverse skill set that incorporates the planning discipline, a commercial development perspective; capital markets capabilities, and a proven track record of success in challenged neighborhoods. The APD-Urban-New Synergy team has a comprehensive development vision and approach for the Marina Village redevelopment project. We propose to not only coordinate successful development of the City’s waterfront and maritime district as identified by the City of Riviera Beach, but we also propose a plan for development of the remaining 11.5 acres, to include areas 4, 6, 7, 8 and 9-10 as outlined in the Request for Proposal. We believe it is crucial for all acres be developed within one comprehensive master plan to provide a consistent development approach with one vision and to ensure success for the entire city.

Economic Impact

When determining the overall plan for the City of Riviera Beach, it is important to fully understand the site’s potential for economic development not only for the Marina Village, but for the City of Riviera Beach and the region as a whole. As the

average stay for visitors attending events at the facility is a few hours, the goal of the development team is to create a variety of options that will not only serve to increase the number of people that come to the site, but also get them to stay longer. If done properly, the Marina Village can serve not only to develop and stimulate tourism and leisure activity, but, more importantly, become a destination that stimulates job opportunities that will lead to wealth creation for the surrounding community and an increased tax base for the City. Our approach includes a number of key decisions regarding job creation. We delve into much further into Section L: Additional Considerations.

Conceptual Site Plan

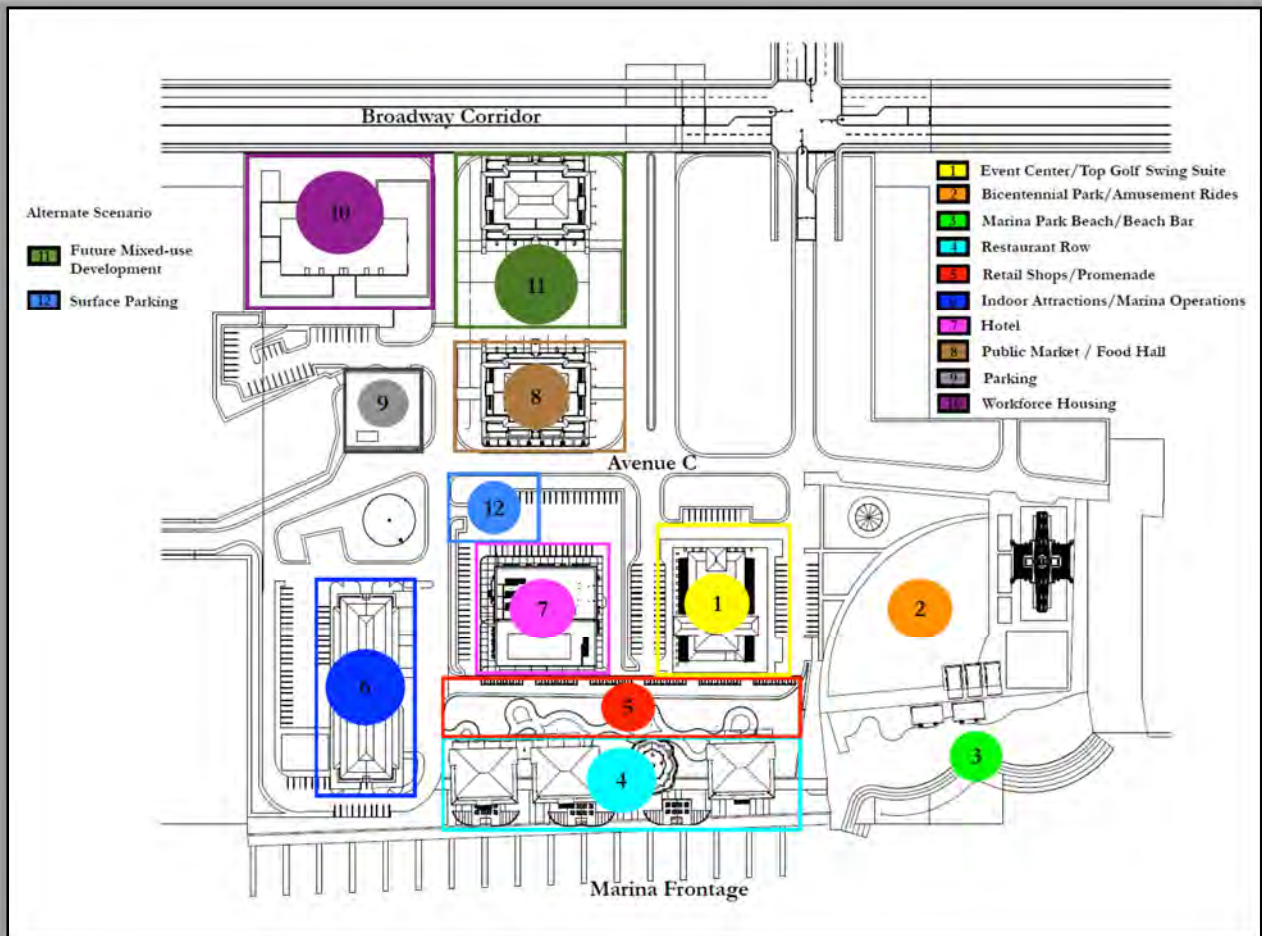
The CRA has invested numerous resources in an effort to obtain input on the design and planning objectives of the Marina Village project from citizens and citizen groups; City Council/CRA Board members; CRA and City planning staff; planning and design consultants and professionals; developers; and, other stakeholders. Public meetings and charrettes have been held over several years to insure that all stakeholders had opportunities to openly understand and discuss the area and propose a conceptual plan for its development. The APDS-Urban Retail-New Synergy Ventures response to the CRA's RFP offers the City and CRA a market-based, phased approach to the Marina Village's site development that is structured to guarantee success, given the valuable input from stakeholders. Our team's approach to the project matches the desires of the project's various stakeholders with a market-sensitive, comprehensive development strategy.

During this stage, our team sought to apply the findings generated through the Community Redevelopment Agency's prior planning activities, City of Riviera Beach priorities, and discussions with City/CRA staff. Information from the sources has provided the basis for completing the following site plan. Our plan expresses a comprehensive development vision that will address the needs and wishes expressed in the summary from the neighborhood residents, community leaders and stakeholders for this very significant piece of land. This plan was also produced to address the short and long-term development goals for this site; thus, the concept is structured for phased development. The second stage will serve to establish a high quality urban and architectural design character that will enhance the marketing success of the Marina Village by attracting new investment, businesses and jobs.

The Marina Village Phase II will be an inspirational mixed-use development with a hotel and entertainment district that will create ongoing community events and office and retail space to the next level, providing an extended stay vacay environment for visitors, Live, Work, Play setting for residents, efficient movement for visitors and exciting environment for the modern worker. For your community, we envision the possibility of 122,500 retail square feet of highly configurable entertainment, retail, restaurants and attractions space to start with a goal of environmental sustainability. Residential would add another 114,694 SF of living space for working families. The hotel (17,734.2 SF) will offer a rooftop pool, meeting space, a restaurant; lobby bar, and ground level retail space — providing small shops and tourist souvenirs — will meet the diverse needs of a thriving waterfront & urban marketplace, business and entertainment community.

In a public/private partnership with the Riviera Beach Community Redevelopment Agency, APDS-Urban-New Synergy will create a successful mixed-use development that will be regarded in years to come as **THE** catalytic legacy development in the City of Riviera Beach – a development that creates community revitalization and economic opportunity that not merely meets but exceeds the expectations of the Marina Village. Per the directions in the RFP below (page 24) you will see an illustrated site plan. Additional information on details of the development approach are included in the Section L: Additional Considerations. This is due to the requirements of this section not allowing for attachments or specifying a location for a detailed discussion of the scenario details and development approach. There is no other place

where the architectural renderings, matrix information, and proposed budget proforma can be placed except Section L. We have placed those items in that location for your convenience.



Illustrated Site Plan Base Case Scenario

The Base Case Scenario which includes approximately 6 acres of land owned by the CRA fronting the marina and the 2.5 acre Spanish Courts which fronts the Broadway corridor, will be used to develop a 100-room mid-priced boutique hotel with views of the ocean; a row of restaurants with outdoor seating along the waterfront, a 65,000 square foot building to house indoor attractions such as an aquarium and marina operations; retail shops aligned along a pedestrian-friendly promenade; and a 140-unit workforce housing development with street-level retail and a parking garage on the Spanish Courts site.

Alternate Case Scenario

The Alternate Case Scenario will include the development plans for the land identified in the Base Case land scenario above in addition to the approximately 2.5 acres of additional residual land at the project's entrance, and the approximately .5 acre land owned by Viking Development located within the district. The 2.5 acres of land will be used for a mixed-use development with street-level retail and office or housing units above per the market demand. The .5 acres of land will be used for the hotel parking lot.

RESTORE. REBUILD. RENEW.

SECTION G: FINANCIAL CAPABILITY

APD has been in business for nearly 10 years with a stellar reputation and long history of creating success in communities. Related to the proposed development concept and items presented in this proposal, APDS possesses the operational and financial capacity to execute and fund all aspects of the tasks associated with implementation of the tasks outlined in the Request for Proposal. Our parent company Urban Retail has been in business for over 40 years. Our financial statements are included at the end of this section (SECTION G) for review. We have also included a summary financial statement of Urban Retail our parent company for your review.

Access to Financial Sources and Structuring the Capital Stack

The APD-Urban-New Synergy team will use commercially reasonable efforts to obtain financial resources to develop the Project. Our team has a myriad of financial services relationships and our recent projects have been funded by investment groups, hedge funds, HUD funds, State subsidies, securities firms, Trusts and high net worth individuals. These relationships are evidenced by the Lender Letter provided by Key Bank Real Estate Capital who we have worked with on several projects. (Lender letter can be found in this section: SECTION G.)

Based on the financing/funding needs of specific infrastructure and public improvements, as well as the concept for the Marina Village II development project, we will follow our normal protocol and design a financing “structure” for this project using a full complement of public and private capital. We are particularly experienced in combining multiple sources of financing and funding to support critical mass efforts such as this. For example, The APD-Urban entities have over the last year raised over \$200 million in private capital and approved for a \$160 million private activity bond issue from the Joint Development Authority of DeKalb-Gwinnett-Newton Counties in Georgia. This over \$300 million structure was assembled to develop the Atlanta Sports City/Stonecrest Resorts project outside of Metro Atlanta. (That project is highlighted in SECTION D of this proposal.) Types of financing/funding that we are particularly familiar with include the following:

- Conventional debt financing
- Private Equity
- Taxable bond financing
- Tax-exempt bond financing
- Regulation A and Regulation D Offerings
- Foundation funding
- Development Authority bond financing
- Tax Allocation District / Tax Increment Financing bond financing
- Hotel-Motel Tax contributions
- Resort Fees
- Community Development Block Grant funding
- Section 108 Guaranteed Loan financing
- New Market Tax Credits
- Historic Tax Credits
- Local-option and Special Sales Tax funding

APD Solutions - REG
Summary Balance Sheet
As of June 30, 2018

ASSETS

Current Assets

Checking/Savings 17,740

Accounts Receivable 425,715

Total Current Assets 443,455

Fixed Assets 43,187

Other Assets 22,977

TOTAL ASSETS 509,619

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 3,525

Other Current Liabilities 69,060

Total Current Liabilities 72,585

Equity 437,034

TOTAL LIABILITIES & EQUITY 509,619

APD Solutions - REG
Profit & Loss
January through June 2018

Ordinary Income/Expense

Miscellaneous Income	5,200,052.01
Rental Income	7,920.00
Inspection Fees	24,450.00
Fee Income	44,799.16
Commission Income	20,779.56
Developers Fee	17,970.17
REG Real Estate Commissions	6,550.00
Consulting Income	315,977.10

Total Income	5,638,498.00
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Cost of Goods Sold

Total Cost of Goods Sold	3,621,933.00
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Gross Profit	2,016,565.00
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Expense

Dues and Subscriptions	695.00
Multi-Family Expenses	21,906.00
Marketing and Events	8,151.00
Insurance	11,839.00
Marketing, Advertising & Promotion	13,419.00
Subcontractor Expense	172,505.00
Salaries, Administration and General	892,915.00
Bank Service Charges	4,747.00
Business Licenses and Permits	5,750.00
Computer and Internet Expenses	7,307.00
Office Expenses	5,582.00
Telecommunications	37,772.00
Parking Expenses	9,563.00
Professional Fees	175,323.00
Travel Meal and Entertainment	44,270.00
Repairs and Maintenance	14,775.00
Rent Expenses	104,106.00

Total Expenses	1,530,625.00
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Net Income	485,940.00
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APD Solutions, LLC
Profit & Loss
January through December 2017

Ordinary Income/Expense

Income

40125 · SHOcase Fees	12,768
40150 · Miscellaneous Income	6,731
40155 · Rental Income	24,835
41157 · Inspection Fees	55,410
41160 · Fee Income (Acq/Dev/Disp)	656,703
41165 · Soft Cost Fees	3,607
42400 · Commission Income	13,095
42410 · REG Real Estate Commissions	46,689
42411 · REG - Asset Mgmt Fees	2,500
42415 · Referral Fees - Disposition	12,621
42420 · Gain (Loss) on Sale	282,715
42700 · Consulting Income	280,466

Total Income 1,398,139

Cost of Goods Sold

41156 · Reimbursements	-104,732
50200 · Rehab Expenses	0
50290 · Carrying (Soft) Costs	0
70150 · Commissions	49,805
70155 · Professional Fees - Programs	
70157 · SCI - Other Consultants	4,622
Total 70155 · Professional Fees - Programs	<u>4,622</u>
70160 · Inspections - unreimbursed	13,800
70165 · Closing Costs	7,399
70168 · SHOcase Costs	12,046
70170 · Other Direct Costs	6,765

Total COGS -10,296

Gross Profit 1,408,435

Expense

60100 · Marketing, Advertising & Prom	23,901
60400 · Bank Service Charges	2,596
61000 · Business Licenses and Permits	
61015 · Other Licenses	450
61000 · Business Licenses and Permits - Other	5,346
Total 61000 · Business Licenses and Permits	<u>5,796</u>
61400 · Charitable Contributions	1,200
61700 · Computer and Internet Expenses	1,825
62000 · Continuing Education	595
62500 · Dues and Subscriptions	1,877
62510 · Contract Filing Fees	9,990
63300 · Insurance Expense	
63320 · Health Insurance	272
63300 · Insurance Expense - Other	10,503
Total 63300 · Insurance Expense	<u>10,776</u>

APD Solutions, LLC
Profit & Loss
January through December 2017

64310 · Reimbursement	22,204
64700 · Miscellaneous Expense	148
64900 · Office Supplies	3,359
64910 · Office Expense	9,376
64920 · Computer Service & Software	521
65000 · Employee fringe Benefits	
65100 · Parking	
65105 · Parking - Withholding	-10,433
65100 · Parking - Other	14,520
Total 65100 · Parking	4,088
65110 · 401k Contributions	135
65150 · Food and Entertainment	
65155 · Cafe - Withholding	-2,485
65150 · Food and Entertainment - Other	1,112
Total 65150 · Food and Entertainment	-1,373
65200 · Professional Development	995
65000 · Employee fringe Benefits - Other	114,025
Total 65000 · Employee fringe Benefits	117,870
65212 · Conference	750
66000 · Administrative Salaries	589,823
66010 · Distributive Resources	
66011 · Consulting Fees	6,423
Total 66010 · Distributive Resources	6,423
66120 · Taxes	800
66225 · Property Service Fee	0
66350 · Administrative Fee	250
66500 · Postage and Shipping	3,205
66510 · Subcontractor Expense	0
66600 · Printing and Reproduction	12,721
66700 · Professional Fees	
66710 · Accounting Services	5,666
66715 · Legal Services	1,918
66720 · Consultant Expense	193,984
66725 · Public Policy Consultants	2,500
66730 · Broker Network Management	8,012
66700 · Professional Fees - Other	3,747
Total 66700 · Professional Fees	215,827
67100 · Rent Expense	96,847
67200 · Repairs and Maintenance	50
67210 · IT - Consultants	6,600
68100 · Telecommunications	32,055
68400 · Travel & Entertainment Expense	
60200 · Automobile Expense	4,940
68410 · Meals and Entertainment	18,428
68415 · Travel	25,959
68400 · Travel & Entertainment Expense - Other	1,126

APD Solutions, LLC
Profit & Loss
January through December 2017

Total 68400 · Travel & Entertainment Expense	50,453
68600 · Utilities	63
Other operating Expense	12,186
80010 · Other Expense	21,957
Depreciation	9,605
Total Expense	<u>1,271,651</u>
Net Ordinary Income	136,784
Other Income/Expense	
Other Income	
70200 · Interest Income	0
72210 · Other Income	5,680
Total Other Income	<u>5,680</u>
Other Expense	
70100 · Interest Expense	3,100
Total Other Expense	<u>3,100</u>
Net Other Income	<u>2,580</u>
Net Income	<u><u>139,364</u></u>

Project SCT/ ACT	12/17 Monthly Actual	12/17 Monthly Budget	12/17 Monthly Variance	2017 Cur YTD Actual	2017 Cur YTD Budget	2017 Cur YTD Variance	2017 Annual Budget
Revenue							
Minimum Rent	715,491.05	751,556.88	36,065.83-	8,583,945.07	8,868,660.84	284,715.77-	8,868,660.84
FAS 13 Income	11,234.86	.00	11,234.86	56,445.75	.00	56,445.75	.00
Percent in Lieu of Minimum	43,782.59	106,312.39	62,529.80-	304,346.37	524,959.43	220,613.06-	524,959.43
Overage Rent	114,009.45	207,801.72	93,792.27-	317,452.84	404,878.74	87,425.90-	404,878.74
Temporary Tenants	172,329.89	126,516.00	45,813.89	1,585,409.48	1,397,412.00	187,997.48	1,397,412.00
Storage Rent	2,005.74	2,005.74	.00	24,068.88	24,068.88	.00	24,068.88
Rental Revenue Total	1,058,853.58	1,194,192.73	135,339.15-	10,871,668.39	11,219,979.89	348,311.50-	11,219,979.89
CAM Recovery							
FC CAM	124,027.11	125,405.23	1,378.12-	1,642,842.68	1,727,288.35	84,445.67-	1,727,288.35
Real Estate Tax Recovery	8,868.84	10,035.51	1,166.67-	106,426.08	116,926.11	10,500.03-	116,926.11
Landlord Utilities Recovery	61,650.11	62,827.71	1,177.60-	731,229.94	763,317.68	32,087.74-	763,317.68
Other Recovery	4,333.00	5,003.00	670.00-	60,500.21	56,586.00	3,914.21	56,586.00
Marketing Income	22,907.89	23,639.72	731.83-	274,894.40	283,676.71	8,782.31-	283,676.71
	14,693.58	15,978.16	1,284.58-	95,611.12	104,238.00	8,626.88-	104,238.00
	236,480.53	242,889.33	6,408.80-	2,911,504.43	3,052,032.85	140,528.42-	3,052,032.85
CAM Recovery - PY							
FC CAM - PY	.00	.00	.00	22,259.18-	.00	22,259.18-	.00
Real Estate Tax Recovery - PY	.00	.00	.00	128.04	.00	128.04	.00
Interest Income	.00	.00	.00	4,720.39-	.00	4,720.39-	.00
Miscellaneous Income	101.19	1,333.33	1,232.14-	14,062.86-	16,000.00	30,062.86-	16,000.00
	926.01	100.00	826.01	561.04	999.96-	1,561.00	999.96-
Other Income Total	1,027.20	1,433.33	406.13-	40,353.35-	15,000.04	55,353.39-	15,000.04
Total Revenue	1,296,361.31	1,438,515.39	142,154.08-	13,742,819.47	14,287,012.78	544,193.31-	14,287,012.78
Expenses							
Recoverable Expenses							
Cleaning	49,028.56	47,125.00	1,903.56	549,580.71	565,500.00	15,919.29-	565,500.00
Fire/Life Safety	.00	.00	.00	15,070.15	13,685.00	1,385.15	13,685.00
Landscaping	13,582.76	13,007.66	575.10	138,664.71	156,092.00	17,427.29-	156,092.00
Snow Removal	.00	5,000.00	5,000.00-	836.75	10,000.00	9,163.25-	10,000.00
Parking & Walkways	4,810.11	5,636.66	826.55-	81,129.58	67,640.00	13,489.58	67,640.00
Trash Removal	.00	1,050.00	1,050.00-	3,025.00	4,200.00	1,175.00-	4,200.00
Repairs & Maintenance	30,119.83	26,807.31	3,312.52	297,267.22	281,688.00	15,579.22	281,688.00
HVAC	.00	2,500.00	2,500.00-	44,570.52	30,000.00	14,570.52	30,000.00
Decorating & Painting	1,460.05	1,250.00	210.05	62,887.45	81,198.16	18,310.71-	81,198.16
Exterminating	400.00	400.00	.00	4,975.00	4,800.00	175.00	4,800.00
General Building Services	2,116.42	379.16	1,737.26	10,220.49	4,550.00	5,670.49	4,550.00
Elevators/Escalators	4,670.86	5,333.33	662.47-	72,370.91	70,570.00	1,800.91	70,570.00
Security	84,130.15	78,568.37	5,561.78	970,764.54	942,820.68	27,943.86	942,820.68
Utilities	42,499.80	46,599.98	4,100.18-	507,777.25	559,200.00	51,422.75-	559,200.00
Insurance	22,240.03	13,567.16	8,672.87	240,372.29	162,805.92	77,566.37	162,805.92

Project SCT/
ACT

Description	12/17 Monthly Actual	12/17 Monthly Budget	12/17 Monthly Variance	2017 Cur YTD Actual	2017 Cur YTD Budget	2017 Cur YTD Variance	2017 Annual Budget
Professional Services	1,750.00	1,783.33	33.33-	6,750.74	7,800.00	1,049.26-	7,800.00
On Site Expenses	20,402.41	23,465.20	3,062.79-	304,807.59	298,433.42	6,374.17	298,433.42
Travel	258.23	340.00	81.77-	3,087.95	4,780.00	1,692.05-	4,780.00
Property Taxes	115,051.89	118,793.11	3,741.22-	1,380,622.56	1,425,517.54	44,894.98-	1,425,517.54
Recoverable Exp Total	392,521.10	391,606.27	914.83	4,694,781.41	4,691,280.72	3,500.69	4,691,280.72
NonRecoverable Expenses							
Parking & Walkways	.00	.00	.00	13,965.00-	.00	13,965.00-	.00
Repairs & Maintenance	.00	500.00	500.00-	.00	2,000.00	2,000.00-	2,000.00
General Building Services	.00	.00	.00	25.89	.00	25.89	.00
Security	.00	.00	.00	68.65	.00	68.65	.00
Utilities	430.09	666.66	236.57-	3,017.55	8,000.00	4,982.45-	8,000.00
Insurance	1,069.07	.00	1,069.07	1,069.07	.00	1,069.07	.00
Professional Services	14,407.51	7,916.66	6,490.85	205,708.88	110,000.00	95,708.88	110,000.00
On Site Expenses	3,431.00	4,567.00	1,136.00-	44,309.68	54,204.00	9,894.32-	54,204.00
Travel	6,300.90	551.66	5,749.24	34,173.10	6,620.00	27,553.10	6,620.00
NonRecoverable Exp Total	25,638.57	14,201.98	11,436.59	274,407.82	180,824.00	93,583.82	180,824.00
General Expenses							
Management Fees	25,175.83	33,334.00	8,158.17-	312,938.53	400,008.00	87,069.47-	400,008.00
Marketing	12,753.78	5,146.91	7,606.87	117,696.76	130,678.00	12,981.24-	130,678.00
Tenant Coordination	112.50	468.74	356.24-	4,605.45	5,625.00	1,019.55-	5,625.00
Leasing	3,730.06	6,294.00	2,563.94-	94,733.41	125,892.07	31,158.66-	125,892.07
Bad Debt Expense	42,037.94	.00	42,037.94	178,916.62	.00	178,916.62	.00
General Expenses Total	83,810.11	45,243.65	38,566.46	708,890.77	662,203.07	46,687.70	662,203.07
Total Expenses	501,969.78	451,051.90	50,917.88	5,678,080.00	5,534,307.79	143,772.21	5,534,307.79
Net Operating Income	794,391.53	987,463.49	193,071.96-	8,064,739.47	8,752,704.99	687,965.52-	8,752,704.99



John N. Christen
KeyBank Real Estate Capital
401 Plymouth Road, Suite 600
Plymouth Meeting, PA 19462
(610) 832-1654
john_n_christen@keybank.com

July 5, 2018

Mr. Craig Delasin
CEO
Urban Retail Properties
111 East Wacker Drive
Suite 2400
Chicago, IL 60601

Mr. Vaughn Irons
CEO
APD Solutions
201 17th Street
Suite 3000
Atlanta, GA 30363

RE: Letter of Interest ("LOI") by KeyBank Real Estate Capital ("Key" or "Lender") regarding the opportunity to finance the Marina Village Phase II Development Opportunity (the "Opportunity")

Dear Messrs. Delasin and Irons,

Thank you for giving Key the occasion to review and discuss the proposed Opportunity. It is understood that you (collectively as "Developer" or "Sponsor"), through and in partnership between your respective organizations, plan to submit a response to the *Request for Proposal* (the "RFP"), issued on February 2, 2018, by the Riviera Beach Community Redevelopment Agency for the City of Riviera Beach, FL (the "City"). The RFP seeks a partnership between the City and a developer to continue the redevelopment ("Phase II") of Marina Village begun in Phase I. Phase II will involve mixed-use real estate development in an urban, waterfront setting within the City.

Subject to underwriting, due diligence, and presentation to its credit committee, Key has the capacity and is in a position to finance the Opportunity. Key will be pleased to work with you as Developer/Sponsor of the Opportunity.

This LOI is for discussion purposes only, and it indicates Lender's willingness to proceed with its evaluation of the proposed Opportunity on behalf of the Sponsors. No commitment may be made orally by any employee, officer, agent or representative of the Lender or its affiliates, and none should be implied based on any statements by, or conduct of, such persons. Any commitment, if issued, may provide terms or conditions that substantially vary from those in this LOI, and shall, in addition, be subject to all conditions and requirements specified therein.

Sincerely,

A handwritten signature in blue ink, appearing to read "John N. Christen", with a long, sweeping underline.

John N. Christen
Vice President



June 8, 2018

Riviera Beach Community Redevelopment Agency
Attn. Andre' Lewis, Project Manager
2001 Broadway
Riviera Beach, FL 33404

RE: RFP for Marina Village Phase II Development / RFP No. CRA-2018-01

Dear Mr. Lewis,

We handle the surety bond program for D. Stephenson Construction, Inc. They are bonded through QBE Insurance Corporation.

QBE Insurance Corporation has a current A.M. Best rating of "A XIV" (Excellent). QBE Insurance Corporation has a United States Department of the Treasury Limitation of \$74,894,000.

D. Stephenson Construction, Inc. has ample bond capacity to support this project. They have obtained single bonds in excess of \$20,000,000 with an aggregate bond capacity of \$60,000,000. We welcome the opportunity to provide a bond for this project if requested by D. Stephenson.

This letter is not an assumption of liability, nor is it a bid bond or performance bond. It is issued only as a bonding reference as requested by our client. Any arrangement for surety credit is a matter between D. Stephenson Construction, Inc. and the surety.

If you have further questions or require additional information, please call me at (407) 843-1120.

Best regards,

A handwritten signature in blue ink that reads "Brett A. Ragland". The signature is written in a cursive, flowing style.

Brett A. Ragland
Senior Vice President

SECTION H: REFERENCES

APD SOLUTIONS REG:

1. **Name:** The Honorable Jason Lary
Title: Mayor
City of Stonecrest, Georgia
3120 Stonecrest Boulevard
Stonecrest, GA 30038
Phone: 770-714-2609
Email: JLary@stonecrestga.gov
Project: Atlanta Sports City & Stonecrest Landing Mixed-use Sports-Entertainment Development

2. **Name:** Angela Wright
Title: Executive Director
Syracuse Model Neighborhoods, Corp.
1721 South Salina Street
Syracuse, NY 13205
Phone: (315) 475-8437
Email: angela@syracusemnc.org
Project: Salina Street/Culinary Row Redevelopment

3. **Name:** Amy Batiste
Title: President and CEO
Neighborhood Housing Services of New Orleans
4528 Feret Street
New Orleans, LA 70115-6317
Phone: 504.899.5900
e-mail: amybatiste@nhsnola.org
Project: Rebuild New Orleans Development

NEW SYNERGY VENTURES, LLC:

1. **Name:** Ruth C. Jones
Title: Former City Manager
City of Riviera Beach
Phone: (770) 757-7544 **email:** jonesruth598@gmail.com
Address: 3196 Lovell Drive, SW
Atlanta, GA 30311
Project: Riviera Beach Municipal Marina Redevelopment

2. **Name:** Danny D. Jones
Title: Former Deputy City Manager
City of Riviera Beach
Phone: (561) 319-0880 **email:** danny.jones@IGSRVCS.com
Address: 4440 PGA Boulevard
Palm Beach Gardens, FL 33410
Project: Riviera Beach Municipal Marina Redevelopment

4. **Name:** Rob Trevena
Title: Community Development Director
Athens-Clarke County, GA
374 Satula Avenue
Athens GA 30601
Phone: (706) 613-3155 x1202
Email: Rob.Trevena@athensclarkecounty.com
Project: Athens-Clarke County Workforce Housing

5. **Name:** Tee Foxx
Title: Executive Director
Dion Sanders Foundation &
Dikimbe Motumbo Foundation
Peachtree Road, NE
Terminus 100, Suite 1400
Atlanta, GA 30305
Phone: 404 791-6525
Email: tfoxx@foxxentgroupinc.com
Project: Panola Slope Mixed-use Development

6. **Name:** Warren Mosby
Title: Managing Member
Steinberg, Rentz and Ginowski, LLC
Phone: (770) 912-3470
e-mail: wmoshsi@bellsouth.net
Project: Dubois on Boone

3. **Name:** John H. Sprague,
Title: President
JH Sprague Consulting, LLC
Phone: (561) 723-5418 **email:** spragueconsulting@gmail.com
Address: 840 SW Salerno Road
Stuart, FL 34997
Project: Riviera Beach Municipal Marina Redevelopment

4. **Name:** Blake Silverstrom,
Title: Executive Director
Heart 2 Heart Outreach of S. Florida
Phone: (954) 600-6584 **email:** blakesilverstrom@gmail.com
Address: 2701 West Cypress Creek Road
Fort Lauderdale, FL 33309
Project: Marie Green Forum for Global Missions Adaptive Reuse

SECTION I: LITIGATION

1. List any outstanding litigation matters in the past five (5) years as required in Appendix IV

Current or Pending Litigation – APD Solutions Real Estate Group (“REG”) is incorporated in Georgia & Urban Retail Properties is incorporated in Florida. A former Special purpose subsidiary APD Solutions (Delaware) is subject to civil litigation in Superior Court of the State of Delaware regarding a real estate development project. The dispute is related to the equity transfer of parties exiting a specific real estate development transaction. It only involves internal business partners what participated in that particular entity and has no impact on the firm’s ability to complete this scope of work. The APD Solutions Real Estate Group the Georgia LLC is **not** a party to this litigation. Urban Retail as parent of APD Solutions REG (Georgia) is also not a party to this matter nor is it affiliated with APD Solutions (Delaware).

2. Respondent’s Financial Data

Our financial data is provided in this proposal and can be found above in SECTION G.

3. List any instances of debarment within the past five (5) years, including the agency/organization, and the findings

The prospective primary participant and affiliated team members certifies to the best of its knowledge and belief, that it and its principals:

- a. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal, State or Local government department or agency;
- b. Have not within a five (5) year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- c. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses.
- d. Have not within a five (5) year period preceding this proposal had one or more public transactions (Federal, State, or local) terminated for cause or default.

SECTION J: BANKRUPTCY

None of the firms or principles on our APD-URBAN-New Synergy team for this Marina Village II project has ever filed for bankruptcy.

SECTION K: MARKETING STRATEGY

APD Solutions and its parent company Urban Retail have extensive experience marketing and leasing to national credit tenants and local favorites. APD and Urban are members of the International Council of Shopping Centers (ICSC). Urban Retail has relationships with all national and regional retailers in the United States and has leased an average of more than three million square feet per year for the last five years. Urban's Leasing Group is **based in the Boca Raton office** and spends a significant amount of time identifying potential tenants for each property. We have an excellent knowledge of the retail industry and are able to identify tenants that will compliment the desired merchandise mix of a property. Our leasing team is also responsible for examining trends and searching for new and exciting retailers around the country. We will often expand a great concept from one region into other regions of the country when a specific retailer matches the targeted merchandise mix for another center. We also seek out strong local tenants who can produce sufficient sales and add a local flavor and following to a property.

Our approach to marketing is distinguished in two ways. Customized marketing plans are created after the analysis of marketing research. Each plan is developed strategically with the overall goal of marketing the property for sales, income and leasing. Secondly, each marketing manager works with the corporate marketing staff to develop a program which is specific to the needs of their individual community. On site expertise and corporate direction produce a cohesive plan and budget which are continually managed for effectiveness.

Our team's marketing staff is composed of seasoned professionals who are skilled in graphic design, analytical training, and bring decades of retail and shopping center marketing experience. When a specific advertising, leasing or PR piece is needed, we create such pieces in-house. Market Research is an integral component of our marketing strategy. We consider market research as a fundamental basis for the selection of future development projects as well as the blueprint for property specific marketing efforts. Marketing strategy is closely integrated with development, leasing and property management to provide information necessary for determining the appropriate strategic marketing position, anchor store alignment, and small tenant mix for each of our properties. Nielsen statistics are readily available to determine current and forecasted demographic profiles, providing calculated guidance. We also employ the following based on individual needs: Geographic Information System (G.I.S.) materials including current and forecast demographic profiles and a comprehensive national mapping capability; consumer research surveys including shopper intercept studies, email market area surveys and focus groups; and competitive retail environment evaluations.

Our development team's strategy for the consumer market includes a digital strategy that incorporates brand, web design, search marketing and online lead generation; print collateral that includes brochures, flyers, research and other marketing materials; display and window signage; special events and private functions to connect directly with prospective customers and brokers within the area; print media to build brand awareness and maintain a strong and active presence in major newspapers and industry specific magazines; direct mail to get property information into the hands of local residents and brokers; and networking both locally & nationally at commercial real estate events. The APD-Urban-New Synergy team believes passionately in the Marina Village opportunity which is the most important factor in our ability to successfully market, attract tenants and connect with the community.

SECTION L: ADDITIONAL CONSIDERATIONS

Development Strategy Considerations

A. Key assumptions

Our team feels we have attempted to do so throughout the proposal.

B. Key disclaimers

(1) Development Phasing

The CRA has proposed an aggressive site development timeSECTIONle that identifies a “Grand Opening” in the Fall 2020 - Spring 2021. The site construction period is the approximately fifteen months ending in the Fall of 2020. The dates in the schedule appear to be arbitrary. Such a schedule presumes that fifteen months is sufficient to build out the site, but also that the build-out of all of the site’s proposed features will occur all at once. Although there has been a market/feasibility study of the hotel feature, no other market/feasibility studies have been conducted for any of the other proposed features. The amount and type of retail space has not been formally studied, nor have the requirements and timing for commercial, restaurants, parking, and other site features. Taking a “market approach” to identifying the needs and timing of features on the site will dictate what will be built and when it will be built.

We understand the CRA’s desire to esSECTIONlish development time frames for the project’s completion. However, we feel a phased approach to completing site features is more appropriate. This proposer will work with the CRA to estimate the timing of the sites major features and will diligently monitor the process, with the CRA’s oversight, to insure that development on the site progresses along a reasonable, market dictated time schedule.

(2) Project Financing

The RFP requires evidence of Financial Capability by way of “A statement and evidence of financial capability, including the ability to fund all Project development costs.” Additionally, the RFP identifies Community Benefits program objectives that include the developer providing “Local Equity Partner Opportunities.” As the CRA has noted in this particular objective, the City, and the local area, have individuals, at all economic levels in the community, who should be given the opportunity to have an equity position in project elements in the Marina Village. The requirement that the Developer demonstrate the ability to fund “all development costs” during the RFP phase precludes the opportunity to meet the other RFP objective of providing for local equity participation opportunities. The development and packaging of local equity participation opportunities best occur through the efforts of the Master Developer, not during the RFP process. To do otherwise requires the Developer to undo proposed project financing agreements already entered into to meet one RFP requirement in order to accomplish another RFP requirement, after the Master Developer award process is completed.

C. Validate CRA's stated vision and approach

After public and citizen-based input and planning activities over the past approximately twenty years, and after completion of Phase I of the Marina Village development, “the current CRA Board ‘reset’ their master plan thinking and vision to embrace creating: A marina and Event Center anchored mixed use restaurant, water recreation and hotel destination that would become a premiere meeting and special occasion place that appealed to guests visiting the nearby cruise terminal, beachfront, on-site and near-by area attractions.” The master plan reset, approved by the CRA Board in May 2017, adopted objectives and made observations to “clarify the City’s interests; reset the master plan approach and priorities; and inform the RFP preparation process.” The master plan reset includes the following elements.

Strategic Objectives

1. Differentiate as a mixed-use dining, entertainment and tourist destination
2. Add locally relevant, regionally appealing uses and experiences
3. Attract Developers to execute a plan and deliver "preferred" anchor uses

Success Measures

1. Expand avenues to opportunity and prosperity
2. Create new investment, businesses and jobs to expand tax base
3. Execute workable public/private partnership and deal structure
4. Negotiate site control to maximize district's untapped potential
5. Execute a district-wide shared parking experience

Preferred Anchor Uses

- Dave and Busters - type operation (i.e., food, family games, sports bar)
- Waterside seafood restaurant (i.e., tropical, Florida themes)
- Sports bar, grill and entertainment uses
- Small cafes. coffee shop and small-scale entertainment

Hotel Operations - Moderately priced business and visitor hotel

Entertainment - Locally relevant, regionally appealing. and locally authentic

The CRA’s resultant Request for Proposal for a Master Developer for the Marina Village Phase II Project (RFP) substantially addresses the Board’s and the citizens of the City of Riviera Beach’s redevelopment intentions. The RFP also gives the proposer the ability to expand on those strategic objectives by providing meaningful and long-lasting success measures resulting from the site redevelopment process.

The Proposer views the Marina Village site from a multi-dimensional perspective: it has a vertical dimension, a horizontal dimension, and a third dimension which we will refer to as “breadth.” The vertical dimension is represented by the physical construction (buildings) that will take place on the site. The horizontal dimension is represented by training, short and long-term job creation; local business opportunity development and creation of entrepreneurial opportunities; and, wealth creation opportunities that can be developed as a result of the

redevelopment. The breadth dimension of the development will be reflected by the improved image of the City, economic impacts realized by the City, and other structural changes that will take place in the City and surrounding areas and be catalyzed as a result of the development and other developments that will take place in the City. The Proposer supports the vision of the CRA Board and will demonstrate its commitment to that vision by designing a redevelopment plan for the Marina Village that more than adequately addresses the RFP's "success measures."

D. Suggest vision and approach refinements (as required)

Other than the key disclaimers identified in B-above, the proposer has no vision or approach refinements to propose.

E. Challenge the CRA's stated direction (if applicable)

Other than the key disclaimers identified in B-above, the proposer does not challenge the CRA's stated direction.

F. Explain market, economic and technical rationale

Our team feels we have attempted to do so throughout the proposal.

Proposed Project Phases

The Project is divided into two Phases, representing approximately five years of active development, described as follows.

Phase I: Site Takeover, Preliminary Planning, and Installation of Initial Site Features and Activities

(Approximate eighteen month period)

- Takeover management of overall site
- Takeover management of Event Center and Bicentennial Park
- Finalize site conceptual design and planning
- Initiate parking garage planning process
- Plan and implement site programming activities (entertainment, fairs, events, etc.)
- Complete planning and start construction of key initial site features (parking garage, aquarium feature, and sports feature in Event Center)
- Plan for and implement additional limited food service activities on the site
- Plan for and implement additional uses in the Event Center

Phase II: Installation of Foundational Structures and Base Site Features

(Approximate thirty-six month period overlapping with first phase)

- Secure hotel developer and initiate development activities
- Initiate planning and development activities for site retail, commercial, housing, and restaurant uses

Public-Private Responsibility Matrix

Program Elements	Developer	City/CRA
1. Land	<p>a. Document the legal land lease requirements and/or limitations for the Marina site, in general and develop a land lease for the site</p> <p>b. Evaluate the lease/purchase option of the CRA's Spanish Courts site</p> <p>c. Develop air rights lease for water tower site</p>	<p>a. Document the legal land lease requirements and/or limitations for the Marina site, in general and develop a land lease for the site</p> <p>b. Evaluate the lease/purchase option of the CRA's Spanish Courts site</p> <p>c. Develop air rights lease for water tower site</p>
2. Financing	<p>a. Project financing is the general responsibility of the Developer. Insure that there is consultation with the CRA to identify CRA/City financial resources that could affect the financial feasibility of the project.</p> <p>b. Insure that the CRA adheres to an understanding of what a "market approach" to the development of the site means.</p> <p>c. Work with the CRA to develop a project financing/funding schedule that is reflective of a project build-out process that is appropriately phased, given market conditions</p>	<p>a. Project financing is the general responsibility of the Developer. Insure that there is consultation with the CRA to identify CRA/City financial resources that could affect the financial feasibility of the project.</p> <p>b. Insure that the CRA adheres to an understanding of what a "market approach" to the development of the site means.</p> <p>c. Work with the CRA to develop a project financing/funding schedule that is reflective of a project build-out process that is appropriately phased, given market conditions</p>
3. Design	<p>a. Develop a process to have CRA give buy-in to the conceptual design process</p> <p>b. Insure that the CRA documents building design criteria, including style, color schemes, height requirements, and related building criteria and requirements</p>	<p>a. Develop a process to have CRA give buy-in to the conceptual design process</p> <p>b. Insure that the CRA documents building design criteria, including style, color schemes, height requirements, and related building criteria and requirements</p>

RESTORE. REBUILD. RENEW.

<p>4. Construction</p>	<p>a. Construction activities are the Developer’s responsibility. Insure that the Developer has access to all up-to-date “as-built” drawings for the site, including the Event Center and Bicentennial Park</p> <p>b. Develop a site construction process that is phased to reflect a market driven approach to building-out the site.</p>	<p>a. Construction activities are the Developer’s responsibility. Insure that the Developer has access to all up-to-date “as-built” drawings for the site, including the Event Center and Bicentennial Park</p> <p>b. Develop a site construction process that is phased to reflect a market driven approach to building-out the site.</p>
<p>5. Leasing</p>	<p>a. Develop lease structure for the entire site, including the Event Center</p> <p>b. Insure that Developer receives operational support funding from the CRA to support site operations, including the Event Center and Bicentennial Park</p> <p>c. Develop a business plan for the Event Center</p>	<p>a. Develop lease structure for the entire site, including the Event Center</p> <p>b. Insure that Developer receives operational support funding from the CRA to support site operations, including the Event Center and Bicentennial Park</p> <p>c. Develop a business plan for the Event Center</p>
<p>6. Operations</p>	<p>a. Identify areas that would be subject to third-party operations and document CRA/City resources used to cover operating costs.</p> <p>b. Develop operating agreement for Event Center, Bicentennial Park, surface parking areas, and overall site maintenance</p>	<p>a. Identify areas that would be subject to third-party operations and document CRA/City resources used to cover operating costs.</p> <p>b. Develop operating agreement for Event Center, Bicentennial Park, surface parking areas, and overall site maintenance</p>
<p>7. Community Benefits Program</p>	<p>a. Formalize community benefits program requirements for inclusion in development agreement</p> <p>b. Develop “typical” language that should be included in contracts, leases, and other agreements</p> <p>c. Agree on monitoring and program evaluation requirements</p>	<p>a. Formalize community benefits program requirements for inclusion in development agreement</p> <p>b. Develop “typical” language that should be included in contracts, leases, and other agreements</p> <p>c. Agree on monitoring and program evaluation requirements</p>

Marina Village II - Preliminary Development Budget

APD Solutions REG

Code	Development Job Cost Codes		Code	Development Job Cost Codes		Code	Development Job Cost Codes	
Land		NOTES	Engineering / Testing		NOTES	Financing		NOTES
Land Contract Price	0		Civil Engineer Design	75,000		Equity Commitment	170,415	1.75%
Escrow Deposit	0		Civil Engineer Contract Administration	0		Construction Lender Fee	264,600	0.75%
Extension Fees	0		Civil Engineer Reimbursables	15,000		Permanent Lender Fee	0	
Extension Fees 2	0		Civil Engineer Extra Services	0		Hedge Fees	0	
Brokerage Fees	0	3.0%	Geotechnical	15,000		Letter of Credit Fee	0	
Acquisition Fees	0	0.0%	Soils Testing	5,000		Audit Fees	0	
Land Other/Unallocated	0		Test Pits	0		Developer Financing Fees	0	0.0%
TOTAL LAND	\$0		Final Solid Report	0		Liability Insurance and Bond	0	
Construction Costs			Materials Testing	70,000		Appraisal	0	
Residential GC GMP	33,380,000		Waterproofing Consultant	30,000		Equity Inspector	0	
Retail GMP	2,024,000		Building Envelope Testing	0		Lender Inspector	21,000	
GC P&P Bond	0	0.00%	Traffic Studies/Engineering	0		Feasibility	0	
GC Builders Risk Insurance	0	0.00%	Noise Study	5,000		Market Study	14,000	
Demolition	0		Air Quality Study	0		Plan Review	0	
Site Work	1,378,000		Wind Tunnel Study	0		Financing Package - Equity	0	
Parking	294,000		Reimbursables	0		Financing Package - Lender	0	
Low Voltage	0		Construction Consulting	0		Financing Package - Private Equity	0	
Construction Other/Unallocated	0	Tunnel, Brick	Additional Services	0		Sales/Disposition Package	0	
TOTAL CONSTRUCTION COSTS	\$37,076,000		Engineering Peer Review	0		Admin/Postage/Courier	0	
Project / TAP / Impact Fees			Mold Consulting/Certification	0		Travel & Entertainment	125,000	
Impact Fees	150,000	0	LEED Consulting / Commissioning	50,000		Loan Servicing Fee	0	
Zoning Plan Review Fee	0		Parking	0		Financing Other/Unallocated	0	
Engineering Review Fee	0		Eng/Test Other/Unallocated	20,000		TOTAL FINANCING	\$595,015	
Plan Review Fee	0		TOTAL ENGINEERING / TESTING	\$285,000		Carrying Costs		
Schools	0		Survey			Interest & Financing	1,515,867	
Roads	0		Boundary Survey	5,000		Asset Management	544	
Parks	0		Topo Survey	0		Reserves	1,167	
Storm Water	0		Foundation Survey	0		Negative NOI	12,044	
Sewer/Tap	0		Tree Survey	0		TOTAL CARRYING COSTS	\$1,529,622	
Water/Tap	0		Construction Staking	0		Taxes / Insurance		
Facility Fee	0		Existing As-Builts	0		Property Taxes (Real)	0	
Drive Access Fee	0		Final As-Builts	15,000		Taxes During Construction	50,000	
Sidewalk Fee	0		Reimbursables	0		Personal Property Taxes	0	
Street Lighting	0		Survey Other/Unallocated	15,000		Franchise Tax	0	
Emergency Medical	0		TOTAL SURVEY	\$35,000		Tax Consultants	0	
Police	0		Environmental			Builders Risk Insurance	0	
Building Permits	0		Environmental Level I	0		Insurance - Partnership	0	
Erosion Control Fee	0		Environmental Level II	0		Insurance - Developer	0	
Facility Fee	0		Wetlands Study	0		Taxes/ Inc. Other/Unallocated	50,000	
Landscape Bond	0		Remediation	0		TOTAL TAXES / INSURANCE	\$100,000	
Power Service Fee	0		Environmental Other/Unallocated	0		Marketing		
Fees Other/Unallocated	50,000		TOTAL ENVIRONMENTAL	\$0		Print Advertising	0	
TOTAL PROJECT / TAP / IMPACT FEES	\$200,000		Legal & Closing			Radio/TV Advertising	0	
Architect / Land Planning			Land Legal	50,000		Billboards/Banners	0	
Land Planning	0		Sponsor Legal	0		Internet Advertising	0	
Feasibility Study	0		JV Partner Legal	200,000		Naming Consultant	0	
Site Plan	0		Partnership Legal	0		Public Relations	0	
Architectural Design	1,150,000		Construction Lender Legal	75,000		Events	0	
MEP Design	0		Mezzanine Legal	0		Focus Group	0	
Structural Design	0		Permanent Lender Legal	0		Collaterals and Displays	0	
Construction Administration	0		Zoning Attorney	10,000		Direct Mail	0	
Shop Drawing Review	0		Title Policy - Land Acquisition	50,000		Website	0	
Landscape Design	0		Title Policy - Construction Loan	125,000		Travel & Entertainment	0	
Additional Services	0		Title Report	0		Mktg Acct Mgmt	0	
Owner Revisions	0		Other Professional Fees	0		Legal / Mgmt Does	0	
Reimbursables	0		Postage/Courier	0		Leasing Center Design	0	
Site Visits	0		Travel & Entertainment	0		Leasing Center Construction	0	
Signage Lighting	0		Escrow Fees	0		Leasing Center Furniture	0	
Prints	0		Transfer Tax	25,000		Leasing Center Rent	0	
Architectural Peer Review	0		Documentary Stamps	0		Marketing Other/Unallocated	400,000	
Cost Estimating	0		Recording Fees	0		TOTAL MARKETING	\$400,000	
Arch/Lnd Plng Other/Unallocated	150,000		Intangible Tax	0		Development Fees		
TOTAL ARCHITECT / LAND PLANNING	\$1,300,000		Other Legal, Title & Closing	0		Development Fees - Paid	2,016,000	4.0%
FF&E			Reimbursables	0		Development Fees - Deferred	0	0.0%
Model Unit	0		Other/Unallocated	0		Construction Administration	0	0.0%
Building Turnover	0		Reimb. Due Diligence Costs - Equity	0		Development Other/Unallocated	0	
Clubhouse Furniture	75,000		Reimb. Due Diligence Costs - Constr. Loan	0		TOTAL DEVELOPMENT FEES	\$2,016,000	
Exercise Equipment	75,000		Reimb. Due Diligence Costs - Other	0		Retail TI & LC		
Pool Furniture	25,000		Lgl/Closing Other/Unallocated	15,000		Retail TI	3,000,000	\$24 per sf
Interior Designer Fees	50,000		TOTAL LEGAL & CLOSING	\$550,000		Retail Leasing Commissions	456,500	1.57%
Interior Designer Reimbursables	0		Contingency			TOTAL RETAIL	\$3,456,500	
Business Center Furniture & Equipment	0		Hard Contingency	1,297,660	3.50%	Other / Miscellaneous		
Office Furniture & Equipment	0		Unforeseen Conditions	0		Other (solver)	6,117	(solver plug)
Maintenance Supplies	20,000		Governmental Changes	0		TOTAL OTHER / MISCELLANEOUS	\$6,117	
Audio Visual / Technology	0		Owner Requested Changes	0		TOTAL PROJECT	\$49,608,394	
Security	0		Soft Cost Contingency	266,480	2.0%			
FF&E Other/Unallocated	150,000		Contingency Other/Unallocated	0				
TOTAL FURNITURE, FIXTURES & EQUIPME	\$395,000		TOTAL CONTINGENCY	\$1,564,140				

Marina Village Development Proforma - Main Cashflow

Development Assumptions						
Total Residential SF (rentable)	114,694 sf	Retail Development Cost (SF basis)	16.00%			
Total Retail SF (rentable)	122,500 sf	Retail Total Cost (% incl TI & LC)	13.91%			
Total SF	237,194 sf					
Number of Units	140 units					
Number of Parking Spaces	500 spaces					
Start Date	11/1/2018					
Development Costs						
	Retail	Retail Per SF	Residential	Per Unit	Total	Per SF
• Land	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
• Construction Costs	\$2,024,000	\$16.52	\$35,052,000	\$250,371 per unit	\$37,076,000	\$156.31 psf
• Project / TAP / Impact Fees	\$32,000	\$0.26	\$168,000	\$1,200 per unit	\$200,000	\$0.84 psf
• Architect / Land Planning	\$208,000	\$1.70	\$1,092,000	\$7,800 per unit	\$1,300,000	\$5.48 psf
• FF&E	\$63,200	\$0.52	\$331,800	\$2,370 per unit	\$395,000	\$1.67 psf
• Engineering / Testing	\$45,600	\$0.37	\$239,400	\$1,710 per unit	\$285,000	\$1.20 psf
• Survey	\$5,600	\$0.05	\$29,400	\$210 per unit	\$35,000	\$0.15 psf
• Environmental	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
• Legal & Closing	\$88,000	\$0.72	\$462,000	\$3,300 per unit	\$550,000	\$2.32 psf
• Contingency	\$250,262	\$2.04	\$1,313,878	\$9,385 per unit	\$1,564,140	\$6.59 psf
• Financing	\$95,202	\$0.78	\$499,813	\$3,570 per unit	\$595,015	\$2.51 psf
• Taxes / Insurance	\$16,000	\$0.13	\$84,000	\$600 per unit	\$100,000	\$0.42 psf
• Marketing	\$64,000	\$0.52	\$336,000	\$2,400 per unit	\$400,000	\$1.69 psf
• Development Fees	\$322,560	\$2.63	\$1,693,440	\$12,096 per unit	\$2,016,000	\$8.50 psf
• Retail TI & LC	\$3,456,500	\$28.22	\$0	\$0 per unit	\$3,456,500	\$14.57 psf
Total Development Costs	\$6,670,925	\$54.46	41,301,730	\$295,012 per unit	\$47,972,655	\$202.25 psf
Costs Not Covered By CF						
• Development Costs	\$6,617,098	\$54.02	\$40,968,473	\$292,632 per unit	\$47,585,571	\$200.62 psf
• Negative Residential NOI & Retail NOI	\$1,675	\$0.01	\$10,370	\$74 per unit	\$12,044	\$0.05 psf
• Other	\$851	\$0.01	\$5,266	\$38 per unit	\$6,117	\$0.03 psf
• tbd	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
• Reserves	\$162	\$0.00	\$1,004	\$7 per unit	\$1,167	\$0.00 psf
• Operating Reserve	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
• Asset Mgmt Fee	\$76	\$0.00	\$469	\$3 per unit	\$544	\$0.00 psf
• Permanent Loan Closing Costs	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
• Construction Interest	\$210,792	\$1.72	\$1,305,075	\$9,322 per unit	\$1,515,867	\$6.39 psf
• Permanent Interest & Permanent Principal	\$0	\$0.00	\$0	\$0 per unit	\$0	\$0.00 psf
Total Projected Levered Capitalization	\$6,830,653	\$55.76	\$42,290,657	\$302,076 per unit	\$49,121,310	\$207.09 psf

Construction Financing Assumptions	
Total Construction Loan Drawn	
Loan to Capitalization Commitment	
Loan Closing Costs	
Loan Interest Rate	
Compounding	
Total Equity Drawn	
Total Equity (%)	
Funding Assumption	
Total TIF	
Total TIF (%)	

Permanent Financing Assumptions	
Permanent Conversion	
Permanent Loan Balance	
Loan Closing Costs	
Loan Exit Costs	
Interest Rate	
Term	
Amortization (or "IO")	
Amortization Start Period	
Amort Rate	
Accrue Interest	
Compounding Accrued Interest	

RESIDENTIAL RENTS

Unit Type	# of Units	Unit SF	Total SF	Rent/Unit	Rent/SF	Monthly Rent
Studio	8	518	4,144	\$881	\$1.70	\$7,045
1 Br/1 Ba	85	720	61,200	\$1,166	\$1.62	\$99,144
1 Br/1.5 Ba	0	0	0	\$0	\$0.00	\$0
2 Br/1 Ba	0	0	0	\$0	\$0.00	\$0
2 Br/2 Ba	47	1,050	49,350	\$1,670	\$1.59	\$78,467
Townhome	0	0	0	\$0	\$0.00	\$0
Totals (Avg)	140	819	114,694	\$1,319	\$1.61	\$184,655

Operating Reserve	
Minimum Cash Balance	300,000

Annual Expenses	Leaseup
General/Admin	\$1,750 per unit
Advertising	\$157 per unit
Insurance	\$250 per unit
Mgt Fee	3.00%
Contract Services	\$643 per unit
Utilities	\$450 per unit
Repair & Maintenance	\$700 per unit
Parking	\$0 per unit
Property Tax	\$1,607 per unit
Total Op Ex	\$6,032 per unit
Reserves	\$100 per unit

Conceptual Renderings

Base case Scenario

The Base Case Scenario which includes approximately 6 acres of land owned by the CRA fronting the marina and the 2.5 acre Spanish Courts which fronts the Broadway corridor, will be used to develop a 100-room mid-priced boutique hotel with views of the ocean; a row of restaurants with outdoor seating along the waterfront, a 65,000 square foot building to house indoor attractions such as an aquarium and marina operations; retail shops aligned along a pedestrian-friendly promenade; and a 140-unit workforce housing development with street-level retail and a parking garage on the Spanish Courts site.



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Alternate Case Scenario

The Alternate Case Scenario will include the development plans for the land identified in the Base Case land scenario above in addition to the approximately 2.5 acres of additional residual land at the project's entrance, and the approximately .5 acre land owned by Viking Development located within the district. The 2.5 acres of land will be used for a mixed-use development with street-level retail and office or housing units above per the market demand. The .5 acres of land will be used for the hotel parking lot.



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Development Vision Matrix of Marina Village Priority Zones

Zone	Acreage/ Sq. Ft.	City of Riviera Beach Priorities/CRA Plan Requests	Proposed Development Vision	Visual Illustration
1 Event Center	12,800 SF + outdoor patio on upper level	Small scale entertainment, feature attractions, restaurant uses.	This is an existing building on the site that will stay. We will bring out the existing old Florida style architecture by adding more vibrant colors and signage to the facility. We plan to add a Topgolf Swing Suite into the 3,600 square foot available space as a new attraction/amenity. In an effort to create leasing continuity we also propose to assume management of the event facility along with our overall development property management.	  
2 Bicentennial Park	2.5 Acres	Feature attractions, small scale entertainment	Bicentennial Park is a terrific amenity and must remain. In order to connect the park to the development and engage it more we will add carnival style attractions at the periphery. Near the beach we will also add a <i>Wave Simulator</i> to bring a lasting and landmark attraction and a unique element to the beach area.	 
3 Marina Park Beach	21,700 SF .49816 Acres	Commercial/retail	The sandy waterfront is nice to have but too small to properly engage. Plus the pier cuts off the scope of options for enjoyment. To enhance the space we will add a beach bar to attract a nightly local adult crowd and for tourists docking at the marina. It would also further connect the beach to the restaurant row, Top Golf and Tiki restaurant via the promenade.	
4 Restaurant Row	15,000 SF	Restaurants Commercial/retail	One of the biggest assets of the Marina is access to the waterfront, adding several restaurants and outdoor seating along the waterfront will enhance the visitor experience. We will add 15,000 square feet of restaurant space to this area.	 

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Zone	Acreage	City of Riviera Beach Priorities/CRA Plan Requests	Proposed Development Vision	Visual Illustration
5 Promenade, Retail Shops	7500 SF of retail shops	Commercial mixed use (for hospitality-associated facilities to include sit-down full-service restaurants, a hotel, and/or consumer retail	This cluster is the gateway to the Marina Village and should present itself as the grand entrance; retail and restaurants will be on the bottom; a 100-key hotel will be adjacent of the retail and restaurants. To enhance the gateway corner, a water feature combined with landscaping will be included. This cluster will also feature “The Promenade” which is the main spine and connective corridor for the concept. This area will be a pedestrian friendly central gathering space offering an array of unique and local retail shops.	
6 – Indoor Attractions	65,000 + SF	Specialty entertainment venues, feature attractions, small scale entertainment restaurants, commercial uses	<p>Our goal is to bring an indoor attractions center that could include a SeaQuest Interactive Aquarium or another entertainment concept such as a Round1 Bowling & Amusement, The Great Adventure, etc..</p> <p>We also believe a retail anchor such as a Marine World would be a perfect fit. This multi-level entertainment facility will have a main entrance and accommodate the different concepts.</p> <p>Marina operations will also have offices here. We would also like to incorporate marine oriented displays for tourists.</p>	
Zone	Acreage	City of Riviera Beach Priorities	Proposed Development Vision	Visual Illustration
7 - Hotel	8500 SF	Moderately priced but iconic hotel	A 100-room hip boutique hotel with a street level restaurant. The hotel will feature a café, lobby bar, fitness center, and chic guestrooms with a contemporary tech centric design throughout. Having a hotel on the site will increase the amount of visitors to the area increasing the length of stay and vitality of the area and its businesses. Designed as a modern hotel with Old Florida styling.	

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Zone	Acreage	City of Riviera Beach Priorities/CRA Plan Requests	Proposed Development Vision	Visual Illustration
8 – Public Market/ Food Hall	50,000-100,000 SF	Restaurant uses that appeal to a variety of customer tastes and venue types, retail and commercial uses, community benefit	<p>A 50,000 -100,000 square foot building with a 25,000 square foot public market on the ground floor, a commercial kitchen, an entrepreneurial and culinary training program, and an art gallery and cultural space. The training program and the art gallery and cultural space will provide a benefit to the community. The public market will offer fresh, affordable, healthful foods to visitors and provide a low-risk business opportunity for entrepreneurs.</p> <p>The upper floors will be designated for market rate office space. Build out and design will be pending proven demand.</p>	
9 – Parking Garage	8.5 Acres	Parking	<p>A parking garage with approximately 500 parking spaces will be built to accommodate the visitors to the area and workers we plan to attract. The location of the parking garage is strategically planned to increase a pedestrian friendly environment. We envision a 4-5 Story Hybrid concrete structure, but can increase the space count if needed by increasing the height. There will be some small shop retail or service oriented office incorporated on the ground level of the North side of the parking garage.</p>	
10 – Work Force Housing	2.5 Acres	Housing and residential uses	<p>We will construct a mixed-use apartment complex targeted to workforce families and other underserved working households. The apartment complex will feature approximately 140-units (28 affordable apartments at 80 to 100 percent AMI, 86 units of moderate-income housing at 100 to 120 percent of AMI and 26 unrestricted market rate units). Eight (8) studio, 85 one-bedroom and 47 two-bedroom units.</p> <p>There will be about 7,135 square feet of commercial space on the ground floor. Wrapping from Broadway into the development to visible add street level activity from arrival.</p>	

RESTORE. REBUILD. RENEW.

Management Proposal for CRA Enterprises

A review of the Marina Village Enterprise section of the CRA's 2017-2018 budget reveals the following information.

- The Marina Village Enterprise, which includes the operations of approximately fifteen (15) acres of City/CRA owned and controlled property on the Intracoastal Waterway, consists of three operational areas: Bicentennial Park, the Marina Event Center, the Marina Uplands. The waterside portion of the Marina is managed by a third-party company contracted by the City.
- Each operational area has its own budget that includes the direct costs of operating that area as well as indirect costs such as an allocation of common area maintenance costs. Staff salaries, including related taxes and benefits, are allocated to the area where work is performed.
- All three enterprise areas operate at substantial losses. Total losses for the three areas are projected at \$1.6 million for the 2017-2018 fiscal year. Although projected losses for the Event Center approximate \$750,000 for the fiscal year, the rental fee for the facility is deeply discounted for Riviera Beach residents. The Event Center is substantially rented on weekends, but suffers for lack of adequate rental activity during week days.
- The CRA subsidizes the operations of the three operational areas.
- The CRA actively manages the operations of the three areas.

If designated the Marina Village Phase II Project master developer, we propose that the CRA contract with the Proposer to manage the three enterprise operations now managed by the CRA. The Proposer would be responsible for the following in each of the designated areas.

- Marina Uplands - As development occurs on the Marina Uplands site, an appropriate rental/lease fee and common area cost will be assigned to each distinctive site (parking garage, surface parking areas, hotel, restaurant sites, retail shop areas, etc.), thus relieving the CRA of this cost for portions of the site and increasing profitability by providing rental/lease income. Rent/lease rates to be market based.
- Bicentennial Park - The Proposer would be responsible for marketing the Park, imposing appropriate rental rates, maintaining the site, absorbing common area costs, programming, and general oversight.
- Event Center - The Proposer would be responsible for developing and implementing a realistic business plan for the facility, including, but not limited to, marketing the site; developing appropriate rental rates; increasing the revenue per square foot of the facility; programming; maintaining the facility; and, managing the overall operation of the facility.

The prime developer (APD Solutions) and its' parent entity (Urban Retail) has extensive experience in retail, office, and residential property and asset management. Since the developer would incorporate ongoing management of the new facilities into our scope of work, it would create more efficiency to incorporate the other operations. The same staff and systems we would put in place could easily add the Bicentennial Park, Event Center, and Marina Uplands. The development team's overall objective would be to position each area to be a profitable operation, over time. The community driven policies would absolutely remain in place. The Proposer would be paid a negotiated "management fee" for its services during the period from take-over to

stable profitability. The CRA would continue to be responsible for operational shortfalls until the point of Stable profitability. The CRA would continue to pay for maintenance and repair costs and for any required capital program costs until sufficient capital reserves were accumulated for that purpose. At the point of stable profitability (not including capital program cost set-asides), the Proposer will be paid its “management fee”. The documented savings to the CRA could then be directed toward other capital programs.

This proposed management scenario is subject to restructuring and negotiation.

Community Benefits Program

The CRA Board has placed a rightful emphasis on its desire to have the maximum participation in this project from “local” businesses and individuals. “Local” has been defined by the Board as the Palm Beach County area with special emphasis on Riviera Beach residents.

The Agency’s Board has adopted a set Benefits Program Objectives which outline goals and program requirements to “ensure intensified focus on achieving local participation with respect to business contracting, employment and workforce development.” The Board has identified the following priorities in order to guide outreach efforts, joint planning, goal-setting and program management by the City/CRA and the selected developer.

- Local business enterprise opportunities
- Local equity partner opportunities
- Business contracting opportunities
- Enforceable teaming agreement provisions
- Permanent job opportunities for local residents post-construction, including newly generated trade and service jobs and local job fairs upon completions
- Construction skilled workforce opportunities

Some of the mechanisms the Board has identified as useful in accomplishing the above priorities include the following.

- Sub-contractor Bonding Assistance Opportunities
- Coordination and partnerships with local small businesses
- Job opportunities for local area residents and businesses to allow them to participate in the construction of the development and local job fairs upon completion of the project
- Opportunities for local subcontractors and professional services during the design and/or construction of the project.

The following represents this proposer’s approach to accomplishing the Board’s Community Benefits Program objectives. It represents the key steps we see that are required to “jointly structure an approach that would position the program to achieve local participation success.”

Local business enterprise opportunities

The redeveloped Marina Village site will have a parking garage, hotel, restaurants, retail and commercial uses, entertainment venues, a vibrant Event Center and Bicentennial Park, amusement attractions, and other related services. EsSECTIONlized local businesses will be recruited to relocate to the site or open new facilities on the site. New opportunities for locally-owned business will be identified and encouraged.

The Center for Technology, Enterprise, and Development (TED Center), a member of the proposer's TEAM, serves as Palm Beach County's official incubator program provider. The Center is dedicated to helping entrepreneurs gain the knowledge and technical skills necessary to start and grow their businesses. The TED Center also houses the Florida Women's Business Center (FLWBC). The TED Center and the U.S. Small Business Administration provide financial and technical support for the FLWBC, whose primary objectives are to provide training, counseling, mentoring, resources, referrals, and support to women entrepreneurs. Men are also eligible to receive services provided by FLWBC.

The TED Center and the FLWBC will be charged with developing and administering a business incubator and entrepreneur support system program that will serve the Marina Project. The program will be a model for providing structured services to local businesses. Other development projects supported by City and CRA partnerships will be able to access and take advantage of the program's services.

Local investment opportunities

Riviera Beach residents and members of the local community should have the opportunity to make financial investments into Marina Village project elements. This is a requirement of the CRA's RFP and it is consistent with the Proposer's philosophical approach to community economic development. Subject to any limitations imposed on the Proposer by the RFP's requirements, equity participation opportunities will be identified for participation by residents and local investors. Such opportunities will be offered by the proposer and encouraged by developers implementing their own projects on the site. We feel it is important to provide the local residents with an opportunity to participate in the economic upside of the project. This will develop a sense of ownership of the project as well as taking responsibility of its success. For previous projects we have developed this approach successfully using a Regulation A+ Offering.

Regulation A (a.k.a. Reg A) was revised in March 2015 in order to implement Section 401 of the Jumpstart Our Business Startups (JOBS) Act. Reg A is an exemption from registration for public offerings, but the disclosures required under this exemption are similar to those required in registered offerings. **What we like about Reg A is it can be used in a direct public offering, which allows a our development to offer an investment opportunity to their whole community and not limit investors to only the wealthy. Securities in a Reg A offering can be offered publicly, using general solicitation and advertising. Currently, the SEC will allow raises up to \$50million.**

Business contracting opportunities

Business contracting opportunities will be generated during the planning and design phase of the project, the construction phase, and during the operational phase of the project. The proposer has already started to

identify resources for participation in the project's various phases. The names and services which may be provided are listed in "Appendix X" of this response. Subject to overall project requirements, the listed resource providers will participate in the project. Additionally, the Proposer will work with the City, CRA, TED Center, FLWBC, and other sources of local business expertise to identify, recruit, and use other business services required by the project, in all of its phases. The proposer will develop a system that matches project requirements to prospective service providers and their service capabilities. The system will be a model for addressing the needs of this project and for other development projects that might be proposed by the City and CRA.

Job Creation

A substantial factor in our team's execution of our vision is the creation of jobs. Given the scope of this project, we foresee working with the CRA and local human resource and employment organizations to employ the City of Riviera Beach's citizens during various phases of project execution. Local underutilized businesses with applicable areas of expertise will be tapped on an ongoing basis throughout the projects' planning and development phases. There is also a tremendous opportunity to employ subcontractors in the areas of engineering, planning, construction, feasibility assessments, project management and architecture. The physical construction of buildings will also require a robust pool of laborers with a variety of skill sets. Even with a 4% unemployment rate citywide, we anticipate that many of our subcontractors and laborers can be found in the City, as well as other nearby areas within Palm Beach County.

In addition to construction jobs, a project of this size has the potential to create long-term employment opportunities in several industry segments, including hospitality, landscaping, maintenance, security, restaurants, technology, entertainment and retail. Job training in these segments supported by training and educational institutions will help to secure the continued sSECTIONility of the City of Riviera Beach's employment market. Our team's economic and community development philosophy recognizes the importance of investing in the people of Riviera Beach by providing sSECTIONle, long-term employment opportunities. The return on this investment leads to healthier neighborhoods and the reinvestment of dollars back into the Marina Village community, Palm Beach County, surrounding areas and Riviera Beach thereby increasing tax revenues.

Permanent job opportunities for local residents post-construction

One feature of retaining ongoing management of the entire development is the Proposer will have the ability to ensure that there are job opportunities for residents and local workers in all phases of the project. These jobs will include newly generated trade and service jobs that are created as the project is completed. All appropriate steps will be taken to have job opportunities are identified, advertised, and recruited for; and that training opportunities are provided to transition prospective job seekers into meaningful positions.

Construction skilled workforce opportunities

The Proposer will require that all construction contracts include provisions to include opportunities for the use of resident and local workers who are skilled in various construction disciplines. The proposer will use the services of Laborers International Union of North America - Local 1652, one of our TEAM members, to assist with this requirement, along with other construction skill training resources.

Area Resident & Youth Workforce Development Program

Following a model that APDS previously implemented in post-Katrina New Orleans, as Master Developers we will execute and complete the tasks related to the design and implementation of a Riviera Beach construction Workforce Development Program (WDP). It will have a strong emphasis on youth participation. Working with our locally selected construction team it will be implemented in a way that enables local residents to receive building trade employment and training positions. These positions will include carpentry, painting, drywall, electrical, plumbing, HVAC, etc. Most starting wages are \$10-\$14.00 per hour. The program will be implemented over a thirty-six (36) month period at which time it is anticipated that 100-300 WDP graduates will enter into on-the-job-training (OJT), skilled craftsmen or laborer positions. The building trades favor youth’s entry into the industry because of their receptiveness to learning new skills, particularly in apprenticeship positions that require 150 hours of related education classes per year. Those who complete training and become journeymen earn above average wages, have the opportunity to work anywhere in the country, and provide economic security for themselves and their families. We will hire from this pool as a first resource for development activities happening on-site but will also promote this group to other local developments of regional impact.

Local and Riviera Beach Based Company Resources

The APDS-Urban Retail-New Synergy Ventures team is committed to involving local and Riviera Beach based companies in all aspects of the Marina Village project. To that end, we have started to identify and contact companies who have agreed to participate with us in aspects of the project that are in line with their core business activities and capabilities. A partial list of those companies follows.

Local Company Resources		
MCO Construction & Services, Inc.	Ann McNeill, President	Construction
Newbold Construction, Inc.	Alfons Newbold	Construction
Randolph Construction Group	Dwayne E. Randolph, Principal	Construction
ELP Custom Tile	Earl Pleasant	Construction
Laborers International Union of North America - Local 1652	Andrei Rolle, President/Field Representative	Construction and Training
A. Genesis Construction, LLC	Randall D. Granberry	Construction

Other Local Resources		
tysMEDIA	Marian V. Dozier	Media Consulting
Land Developers Consortium (LDC)	Randall D. Granberry	Urban Planning Consultant
The Center for Technology, Enterprise, and Development (TED Center)	Seabron A. Smith, Executive Director	Business Development and Support Services
Joy Productions	Jimmie "Bo" Horne, Event Consultant	Entertainment, Music Productions, and Promotions
Burj & CJ Communications	Charles Burgess, President	Phone Systems, Data Networking, Fiber Optics
Styles by Stallings	Jenice Stallings	Event Planning Services

Proposer’s Philosophy and Commitment

Aside from the responses and representations noted above, the Proposer has developed a philosophical approach to this project that emphasizes the role resident and local participants can play. Resident owned and local companies, firms, professionals, construction companies and related support service providers, represent the foundation for this TEAM submission. This includes the co-developer for the project. It is our intent to give the City and CRA a local perspective to approaching this public-private project that should serve the needs of Riviera Beach and the local community at-large.

The Proposer’s Community Benefits Program will be planned, coordinated, and implemented in collaboration with Steve White, principle of Protective Hands, one of our key project consultants.

Surface Parking Option

The paved surface parking area on the Marina upland sight has approximately 314 parking spaces, per the conceptual site plan by Song + Associates “100% Schematic Design - Layout Plan - Sheet #L-101 dated 8/23/13,” as provided in the Appendix of the Phase 1A and 1B Shared Parking Analysis prepared by Walker Parking Consultants for the Riviera Beach CRA, report dated September 13, 2013. The CRA also has unpaved areas on the site, including the Spanish Courts area, that it uses for overflow parking. Persons using the parking areas substantially include, general visitors to the site; patrons of the Event Center and its first level restaurant;

visitors to Peanut Island; Marina boat owners; dining cruise patrons; sport fishing, dive boat, and recreational boat patrons; and, users of Bicentennial Park areas. Parking on the site is free.

To increase site-based revenue and decrease overall operating, maintenance, and capital costs at the Marina, The City/CRA could implement “paid parking” on the site. The Proposer offers the following surface parking option to the City/CRA through this response to the Marina Village Phase II Project RFP.

The Proposer will design and implement a paid surface parking program in compliance with the City/CRA’s policy to increase revenue from this source. The Proposer would be responsible for the overall management and administration of the paid parking program. Capital costs associated with setting-up and maintaining the parking system and parking site(s) would be paid by the City/CRA or optionally by the Proposer. System and site maintenance costs and direct labor costs are included as operating costs of the system, along with other standard operating costs. If the Proposer is responsible for the program’s capital costs, such costs would be amortized and deducted from the City/CRA’s net income distribution. To insure program success, the Proposer will utilize an experienced parking management company.

This optional proposal also covers the implementation of a paid parking program at the Ocean Mall and any other parking areas owned and/or controlled by the City/CRA. The exact terms and conditions of this proposal are subject to mutually beneficial negotiations between the Proposer and the City/CRA.

Gateway and Design Features

A major design goal is to create a visually stimulating, magnetic gateway at the corner of Boulevard and West 13th Street which will become an iconic focal point upon arrival any direction. The creative use of lighting and water features at this point will serve to set a visual theme that will extend through the remainder of the site. The use of high quality building materials and landscaping at the gateway will also serve as a stimulus to attract visitors. One of our primary design goals will be to develop a concept that will motivate visitors to walk from cluster to cluster, reducing the use of vehicles in an effort to remain environmentally conscious. In this same vein, green design principals will be incorporated throughout this project. Within this development, clusters of buildings will be arranged to enhance the feeling of the “village” concept, connecting the site throughout with exquisite landscaped walking paths and of course the promenade.

Way-finding graphics and a high quality environmentally green paving system will also serve as a visual connector to unify the development. A well thought out site-lighting design system will be implemented throughout the site. These common elements will be utilized to visually connect all of the architectural elements to achieve harmony and visual unity throughout the entire site. These design qualities will be implemented to embrace and complement the existing Marina Village infrastructure. The existing Events Center building is recently constructed, thus we wanted to compliment the architectural style throughout our concept. It will be very important for its design and renovation program to be coordinated with the goals of the master development plan. Our team has included in the development plan a unique water feature on the site that will be complemented with walking paths, retail, restaurants and entertainment venues around it. Robust options for amusement games will be included to provide additional opportunity for high-energy fun and

lingering. A pedestrian promenade will be the main spine from the attractions building to the beach area. Because of the waterfront's value as a natural land feature attraction, it must be developed and enhanced to encourage use by visitors and the residents of the City of Riviera Beach. Attractions that would be a part of the waterfront's enhancements would include jogging, walking and biking trails. These features can likely be extended through Bicentennial Park along the Western edge of the development which will be a great recreational asset for the entire region. We believe that our master conceptual plan contains the right balance of development components, in the right locations, with the right connecting elements that will create the synergy to make this project a success and a recognized lure.

Needs from the City/Public Financing Statement of Interest

There are several areas in which the project could use funding provided by the CRA to assist in covering the cost of project elements or program costs. But for the inclusion of such project subsidies, the burden to fund some proposed project elements and/or program costs would fall not only on the development's financial resources, but also on market-based realities. Potentially some key city requests may initially be infeasible without public support.

The requests of the City are very straightforward. Projects of this type are financially risky and often decades in the making. The Development team needs an engaged public agency partner to align with its redevelopment vision. We would like to take advantage of any predevelopment funds available on a pari-passu basis with our team providing a dollar-for-dollar match of funding. Our team would like to assess and leverage the funds available to support the workforce housing component. We believe those funds are essential to having units available for low-and-moderate income working families. Those funds will also be used to negotiate lower interest rates from private financing. We will respectfully request support as we begin to look at assistance available from Federal or State agencies such as HUD, SEC, EPA, Treasury, EDA etc. We would like to work with the City on creative solutions and funding support regarding the parking situation. We recognize the need for parking but would like to develop a frontage and streetscape that is inviting and pedestrian friendly. In addition, any assistance available through the entitlement/permitting process, infrastructure improvements and access to key decision makers throughout the process.

In summary, some of the areas where a subsidy might be appropriate include the Parking garage (constructing a facility to house current and projected parking requirements for the site, including Peanut Island, and taking into consideration possible parking for the Port). Other considerations we would like on the table are Pre-development costs, Tenant Improvements (primarily to assist local businesses to finance build-outs), Public Market/Food Hall tenant assistance to help small/local businesses get established and the Community Benefit Program Activities. In particular the Youth Workforce Program, Entrepreneur development, Business training and support assistance programs, Construction industry training programs, Hospitality industry training programs.

SECTION M: ATTACHMENT A FORMS

DRUG FREE WORKPLACE

Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this form complies fully with the above requirements.

THIS CERTIFICATION is submitted by Vaughn D. Irons the
(INDIVIDUAL'S NAME)

Managing Member/CEO of APD Solutions Real Estate Group
(TITLE/POSITION WITH COMPANY/VENDOR) (NAME OF COMPANY/VENDOR)

who does hereby certify that said Company/Vendor has implemented a drug free workplace program which meets the requirements of Section 287.087, Florida Statutes, which are identified in numbers (1) through (6) above.

SIGNATURE

DATE

Remainder of page left intentionally blank.

RFP #CRA2018-01

RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

NOTIFICATION OF PUBLIC ENTITY CRIMES LAW

Pursuant to Section 287.133, Florida Statutes (1995), you are hereby notified that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases or real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 [F.S.] for CATEGORY TWO [\$10,000.00] for a period of 36 months from the date of being placed on the convicted vendor list.

Acknowledged by:

APD Solutions Real Estate Group

Firm Name

Signature

Vaughn D. Irons, Managing Member/CEO

Name & Title (Print or Type)

Remainder of page left intentionally blank.

TRUTH IN NEGOTIATIONS CERTIFICATE

This is to certify that, to best of my knowledge and belief, the cost or pricing data submitted, either actually or by specific identification in writing, to the Contracting Officer or the Contracting Officer's representative in support of Marina Village Phase II Development Opportunity – RFP #CRA2018-01 *

are accurate, complete, and current as of _____ **

This certification includes the cost or pricing data supporting any advance agreements and forward pricing rate agreements between proposer and the City that are part of the proposal.

FIRM: APD Solutions Real Estate Group

SIGNATURE: _____

NAME: Vaughn D. Irons

TITLE: Managing Member/CEO

DATE: July 6, 2018 ***

*Identify the proposal, request for price adjustment, or other submission involved, giving the appropriate identifying number (e.g., RFP No.).

** Insert the day, month, and year when price negotiations were concluded and price agreement was reached, of, if applicable, an earlier date agreed upon between the parties that is as close as practicable to the date of agreement on price.

*** Insert the day, month, and year of signing, which should be as close to practicable to the date when the price negotiations were concluded and the contract price was agreed to.

Remainder of page left intentionally blank.

**COMMUNITY REDEVELOPMENT AGENCY
FEE ACKNOWLEDGEMENT
FORM**



I Vaughn D. Irons on the behalf of APD Solutions Real Estate Group, acknowledge and agree to pay the Community Redevelopment Agency a review fee of Ten Thousand dollars (\$10,000), contingent on my firm being ranked the highest and most responsive proposer.

Note: If the proposer and the RBCRA do not complete the negotiations the funds will be returned no more than 45 days after formal notification from the Agency.

Vaughn D. Irons
Print Name

Managing Member/CEO
Title

Signature

Date



Vaughn D. Irons,
M.S.R.E., M.B.A.,
C.A.P.S.
Chief Executive Officer

EDUCATION

B.A., Urban Policy & Government
Syracuse University

Master of Business Administration
University of Maryland

Master of Science Real Estate
Georgia State University

LICENSES/CERTIFICATIONS

Certification, School of Mortgage Banking (I & II), Mortgage Bankers Association of America

Graduate Certification, Housing & Community Development,
University of Maryland

Certified Aging in Place Specialist (CAPS)

Graduate Certificate, Business and Global Innovation
University of Oxford, UK

PROFESSIONAL MEMBERSHIPS

International Council of Shopping Centers, John T. Riordan Fellow
DeKalb County Chamber of Commerce
Leadership Atlanta
Leadership DeKalb
National Association of Home Builders

Vaughn D. Irons is the Chief Executive Officer of APD Solutions, a national community economic development firm providing Advisory, Program Management and Development Services. In that capacity Irons is responsible for APD's strategic direction, operations, financial performance, and implementation activities. Under his leadership, APDS has been acknowledged with a Pacesetter Award by the Atlanta Business Chronicle in 2012 for Top Privately Held Company in Metro Atlanta, growing APDS by 1193% in his first 3 years. Irons has also been personally Awarded the 2014 CEO of the Year by the Georgia Business Council and 2017 Small Business of the year by the DeKalb County Chamber of Commerce.

Prior to APD Solutions, Mr. Irons served for nearly 12 years at Freddie Mac most recently as National Director of Housing & Community Investment. During that tenure he led a team tasked with assisting Freddie Mac's customers in developing solutions to their community's housing finance needs. Mr. Irons was also responsible for the oversight of activities and initiatives that involved minority lending, community development lending, homeownership counseling and Gulf Coast rebuilding activities post-Katrina.

Previously, Mr. Irons also served as Director of Housing for Consumer Credit Counseling Service of Greater Atlanta where he established and managed a program, which provided housing counseling services to over 4000 families annually. Before coming to CCCS, Mr. Irons worked for the Fulton County, Georgia Board of Commissioners, often handling real estate development and zoning related concerns. Mr. Irons began his career in Consumer Banking for Syracuse Savings Bank and later for Fleet Bank of New York before he went on to work for the Human Rights Commission of Onondaga County, New York.

Mr. Irons is very involved in community-based issues where he served as Chairman of the Economic Development Authority of DeKalb County, Georgia. Irons is also on the Board of the National Association of Home Builders, Leadership DeKalb, Women's Resource Center Against Domestic Violence, the DeKalb Chamber, the Rockstone Foundation and YMCA of South DeKalb. Previous volunteer and board appointments include multiple terms as President of Atlanta-Fulton-DeKalb Housing Partnership, Vice-chairman for the Fulton County Housing Community Development Corporation, Board of Directors of the Georgia Chamber of Commerce, Mercy Housing Southeast, and the Neighborhood Housing Services of New Orleans.

Mr. Irons holds a Master's Science in Commercial Real Estate from Georgia State University, a Master's of Business Administration from the University of Maryland, an undergraduate degree in Urban Policy from Syracuse University and a graduate-level certification in Housing and Community Development also from the University of Maryland College Park. Irons also holds the designation of Certified Aging in Place Specialist (CAPS), is a member of Leadership DeKalb Class of 2012 and an alumni of Leadership Atlanta Class of 2016

CRAIG DELASIN

CHIEF EXECUTIVE OFFICER



Craig Delasin is Chief Executive Officer for Urban Retail Properties, LLC. Mr. Delasin brings over 27 years of experience in shopping center and multi-use development to Urban, focusing on both the landlord and tenant side of the business. Prior to being named Urban Retail's top executive, Mr. Delasin has held executive positions with Urban Retail as Chief Operating Officer, President of Leasing, and Director of New Business Development, where he was responsible for all aspects of new business opportunities both domestically and internationally.

Mr. Delasin has worked on a wide variety of projects in both a leasing and development capacity. In 2007, he brought to Urban a number of relationships in China, which resulted in the formation of Urban Retail Asia, LLC.

In 2005 Mr. Delasin, along with partners, co-managed the acquisition of Manhattan Town Center, located in Manhattan, Kansas. In February 2008, the property was sold to UrbanCal, LLC, solidifying Mr. Delasin's relationship with Urban Retail.

In 2001 Mr. Delasin and his partner formed HIG Mall, LLC and purchased the majority ownership of Eastland Mall in Charlotte, North Carolina. In 2003 the partners sold their interest in Eastland Mall in response to the heightened value of the shopping center during their 22-month ownership period.

In 1999, Mr. Delasin, in conjunction with his partner, founded Hospitality International Group, LLC. HIG was formed as a real estate and restaurant development company specializing in the provision of a complete array of real estate services. HIG's focus has been on retail and entertainment developments in the United States, Taiwan and Republic of China and includes a 210-store chain comprised of three food court concepts. HIG was also the financial consultant for South China Mall.

From 1987 to 1998 Mr. Delasin worked for the Pyramid Company, initially in the finance department and later moved to the leasing department. Mr. Delasin specialized in food and entertainment tenants while also working with a wide variety of tenants.

Mr. Delasin is a 1987 graduate of the University of Wyoming with a B.S. degree in Finance. He is a member of the International Council of Shopping Centers (ICSC).

PAUL D. MOTTA CHIEF OPERATING OFFICER



Paul D. Motta is Chief Operating Officer for Urban Retail Properties, LLC, wherein he is responsible for all day-to-day corporate operations and client relations. Mr. Motta brings over 25 years of experience in the retail real estate industry and has held executive positions regionally and nationally in both management and leasing.

Mr. Motta has been with the company since 1992 and his most recent position was President of Leasing, wherein he oversaw all property leasing for the company's retail portfolio. Mr. Motta remains integrally involved in the company's leasing efforts, pulling from the multitude of leases and business transactions that he has personally completed with the nation's top retail, dining, hospitality, entertainment operators and financial institutions. Mr. Motta's expertise includes major department store negotiations, large box lease negotiations, selling and leasing of peripheral land, creating redevelopment strategies for underperforming assets, cultivating new business and maintaining relationships with national and regional tenants.

Mr. Motta has been directly involved in the development, leasing and management of 10 ground-up developments, which have included super regional malls, lifestyle centers and power centers ranging in size from 190,000 to 1,300,000 square feet. He has also been instrumental in numerous redevelopment projects, as well as repositioning distressed and underperforming assets throughout the country.

Prior to joining Urban Retail, Mr. Motta gained experience in the shopping center industry as a Property Manager for Commercial Management Corporation and as a Project Manager with Lenk Construction Company. Mr. Motta received his Bachelor of Arts Degree from the University of Florida, is a member of the International Council of Shopping Centers (ICSC), and holds a Real Estate License in Florida.



Arnold A. Broussard
Principal/Manager

6406 Blue Bay Circle
Lake Worth, Florida 33467
(561) 315-5243

EDUCATION

Master of Business Administration, Wharton School of Finance and Commerce, University of Pennsylvania, Philadelphia, Pennsylvania, 1971. Major area of specialization was Accounting with an Option in Operations Research.

Bachelor of Arts, Tulane University, New Orleans, Louisiana, 1969. Major area of specialization was Sociology, minor Anthropology and Social Psychology.

PROFESSIONAL MEMBERSHIPS

Realtors® of the Palm Beaches and Greater Fort Lauderdale (2007 - Present).

Florida Association of Realtors® (2007 - Present).

National Association of Realtors® (2007 - Present).

Realtors® Commercial Alliance of Realtors® of the Palm Beaches and Greater Fort Lauderdale (2009 - Present).

- Member - Board of Directors (2017 - Present)
- Member - Professional Standards Committee (2013 - 2016)
- Member - Grievance Committee (2012 - 2013)

PROFESSIONAL LICENSES

State of Florida, **Licensed Real Estate Broker**. License Number BK3194439; expires September 30, 2018.

State of Florida, **Licensed Community Association Manager**. License Number CAM29156; expires September 30, 2018.

BACKGROUND OF THE FIRM'S PRINCIPAL

Arnold A. Broussard is New Synergy Venture, LLC's principal and manager. He is a graduate of Tulane University and the Wharton School of Finance and Commerce of the University of Pennsylvania, where he received a master's degree in business administration. His forty-seven (47) year professional career includes private sector involvements, public service, work with non-profit and religious organizations, and institutions of higher education. He has worked in auditing and consulting capacities with Arthur Andersen & Co. and BCA Watson Rice LLP; financial planning and analysis with McDermott, International; and, has performed a wide range of consulting engagements through his own firm, The Palm Beach Consulting Group, LLC, and as part of joint venture arrangements with several CPA firms.

His government service includes serving as Executive Assistant to Mayor Ernest N. "Dutch" Morial of New Orleans; serving as the Secretary of the Louisiana Department of Revenue & Taxation; and, serving as a cabinet member of the Governor of Louisiana. His overall experience includes work in such diverse areas as public accounting, management and business consulting, banking, finance, housing, health care, state and local government, offshore construction, real estate, homeowner and community association management, project development and administration, higher education, religious organizations and ministries, investment banking, and administration of not-for-profit organizations.

NSV's principal has been affiliated with the City of Riviera Beach and the Riviera Beach Community Redevelopment Agency for over eleven (11) years. He has provided a variety of professional services to the City and the CRA through related entities, The Palm Beach Consulting Group, LLC (PBCG) and The Realty Group of the Palm Beaches, LLC (RGPB). He has participated in housing and commercial real estate projects in New Orleans, Louisiana and



Cooper Construction Management & Consulting

Jackie Cooper, President

Jackie Cooper, President of Cooper Construction Management & Consulting, co-founded CCMC with the understanding that construction was not solely about building buildings, but rather it was increasingly about mitigating risk. Managing and controlling construction operations, Jackie's goal is to provide each client with the necessary resources to assist with this process by providing unparalleled knowledge, experience and commitment, ultimately resulting in a project that is built on time, and under budget. As an accomplished construction professional, Jackie has over 21 years of experience in construction and is a recognized industry leader, serving as Board Member for the Associated General Contractors, Florida East Coast chapter. In addition to his vast experience, Jackie holds a Bachelor of Science Degree in Construction Management from Wentworth Institute of Technology in Boston, Massachusetts and is a LEED Accredited Professional, focusing on green building practices set forth by the U.S. Green Building Council (USGBC). As a State of Florida Certified General Contractor, CGC1518961, Jackie is the firm's qualifying agent.



REG Architects, Inc.

Rick Gonzalez, AIA, President

REG Architects, Inc. is a Hispanic Minority Business Enterprise (HMBE), a Small Business Enterprise (SBE) and a Florida Corporation, which specializes in Architecture, Historic Preservation, Interior Design and Community Planning. Our office is located at 300 Clematis Street in downtown West Palm Beach, Florida and we have been offering comprehensive design services since 1988. The firm was originally established by a father and son Architectural team, Rick and Ricardo Gonzalez, as principals of the firm. Together, this team has over 90 years of combined experience. Growth of the firm has occurred due to the talent and professionalism of our dedicated staff. The company currently employs a total of 17 employees. A team concept is in place with Rick Gonzalez, (Principal Architect) and partner, Colin Price, (Director of Operations) overseeing the firm's six departments: operations, design, production, finance, interiors, and construction. Services range from commercial building design to residential design, planning, site and model building, construction observation, field reporting, feasibility studies, historic analysis, expert witness services, grant writing and interior design. Further, project marketing and 3D SketchUp/Revit design have become staple products to help promote design projects for our clients.

E.C. Fennell, P.A. - ECF Engineering Consultants



Everett C. Fennell, P.E., Managing Principal

Jerold H. Parrott

Mechanical Engineer/Business Development Manager

E. C. Fennell, P. A. (ECF Engineering Consultants) is an engineering and consulting company that provides mechanical, electrical, and plumbing (MEP) consultation and technical solutions to the building services engineering markets. ECF's core business is to serve utility companies, private development projects and public municipal agencies on an array of projects offering mechanical, electrical and public health systems. Our expertise is in energy consulting, building systems engineering design and construction administration. Our services are tailored to meet industry guidelines, technological advances, and most importantly client, project and system needs. ECF was

founded in West Palm Beach, Florida in 2002 and has grown to over 100 professionals. ECF's staff has over 30 professionals committed to serving the architectural, engineering, and building service market, developing commercially operated, reliable, and efficient systems.



Schmidt Nichols

Landscape Architecture and Urban Planning

Jon Schmidt

Josh Nichols



Schmidt Nichols is an award-winning landscape architecture and urban planning firm providing a full service approach to the site development process. The practice was originally founded in 2000 by Jon Schmidt, who then expanded the company with Josh Nichols to offer a wide array of design and planning

solutions. Several recognized industry leaders have referred to Schmidt Nichols as the go-to-team to accomplish any project envisioned whether small or large. Our full time team has contributed to locally iconic places throughout South Florida including The Breakers Resort, Antique Row, The Greene School, International Polo Club, Tropical Shipping Headquarters, and the South Florida Science Center. Schmidt Nichols is licensed and certified as a Small Business Enterprise in the heart of West Palm Beach, Florida.



D. Stephenson Construction, Inc.

Dwight Stephenson, CEO

Joseph Sanches, LEED AP

BD+C, President



D. Stephenson Construction, Inc. is a Florida Corporation established in 1992 by Dwight and Dinah Stephenson, who instilled their own values of honesty and integrity in establishing a company dedicated to building long lasting client relationships by providing unequalled service. Since inception, D.

Stephenson Construction, Inc. has provided Construction Management, Program Management, General Contracting and Design-Build services to various clients throughout Broward, Palm Beach and Miami-Dade counties and have earned a reputation for delivering complex projects on time and within budget. Our team of dedicated professionals, known for being the best in their specialties, was carefully assembled from across the construction and administrative disciplines to provide first class construction services for each client. In our constant pursuit of providing quality service, we offer clients the services of more than 40 employees from our offices in Broward, Miami-Dade, and Palm Beach counties. Our valued clients include K-12 Education, Higher Education, Municipal, Aviation, Parks and Recreation and Healthcare agencies as well as non-profit and private entities. D. Stephenson Construction is Florida's largest African American owned and controlled general contractor and we are committed to helping small, local and minority owned firms.



Nason, Yeager, Gerson, White & Lioce, P.A.

Nathan E. Nason, Shareholder

Nason, Yeager, Gerson, White & Lioce, P.A. (Nason Yeager) has been dedicated to excellence since being founded in 1960. Nason Yeager is a multi-service law firm with offices in Palm Beach Gardens and Boca Raton and provides legal service throughout the state of Florida and the United States to individuals, as well as local governments and public and private entities. Our attorneys provide the highest caliber of legal representation coupled with personalized and accessible service to meet the exacting needs of our clients. To serve our

clients, we offer a broad range of legal services pertaining to transactional and litigation matters. We provide exceptional value by providing strategic, timely and pragmatic legal counsel, with a view to the client's specific objectives and needs. These core values ensure that we persist in achieving our clients' legal and Nason Yeager is recognized by Martindale-Hubbell with an AV rating, the highest quality rating conferred by this nationally recognized agency, and has also been recognized as one of the Top Law Firms in the United States. Our attorneys are highly regarded among the elite in their respective practice areas due to our diligence, work ethic, efficiency and dedication to our clients. Results-oriented client service is how Nason Yeager continues to distinguish itself today.



Protective Hands Communications

Steve White, President

Mr. White's work as an educational consultant, trainer and workshop facilitator began in 1990. Since that time he has conducted educational workshops and seminars for a broad section of educational institutions including the School Districts of Palm Beach and St. Lucie Counties, Head Start of Palm Beach County, Literacy Coalition of Palm Beach County, Florida Memorial University, Rollins College, Nova Southeast University, Palm Beach State College and Barry University.

Some of the other entities that he has worked with are the Florida Department of Juvenile Justice and social service agencies including Children's Services Council of Palm Beach County, Urban League of Palm Beach County, Florida Association of County Social Services, and Palm Beach County Youth Services. For many of the entities listed, he was responsible for developing training programs, creating original seminar presentations, and facilitating workshops for teachers, social workers, college students, parents, and members of diverse communities. He was honored to serve as the executive director of the City of Riviera Beach's academic summer camp for several years. In 1993, Mr. White developed a mentoring and personal development program entitled, "From Black Boy to Black Man: What Does It Take?" The program has a very successful track record for preparing black males to make the transition to true manhood. He has also done very intensive work with both juvenile and adult inmates.

SEE WHAT YOU MISSED AT OUR WOMEN'S AND CCR EXECUTIVE RETREATS

COMMERCIAL Construction & Renovation

Watch. Play. Shop. Stay.

Craig Delasin,
CEO,
Urban Retail

Vaughn D. Irons,
Master Developer,
Atlanta Sports City &
Stonecrest Landing

Inside Atlanta's sprawling new sports entertainment destination

Exclusive Inside:

5 tips to implement and improve green spaces

New Vegas steakhouse steps up its game with sizzling floor design

See our security and signage firms reports

Official magazine of

2018 Commercial Construction & Renovation Summit



Check out also inside:





Watch. Play. Shop. Stay.

Inside Atlanta's sprawling new sports entertainment destination

By Michael J. Pallerino

Two-hundred acres. That's how much space has been allotted to a new sports/entertainment/retail complex in Atlanta designed to host anything and everything sports related. The \$300-million complex – called Atlanta Sports City (ASC) – will be able to accommodate nearly two dozen sports, ranging from baseball and soccer, cricket and weightlifting.

And don't let the sports motif distract you – Atlanta Sports City is more than just fields and small venues for youth sports and competitions. Included in the design is a 15,000-seat soccer stadium, more than 200,000-square-foot indoor athletics facility, and 330,000-plus square feet of retail space. ASC plans to promote event hosting for a variety of activities, including concerts, graduations, job fairs, sporting and special needs events.

In addition, a two-story, 140,000-square-foot retail space will house a welcome center, expansive food hall, TopGolf Swing Suites and yet-named sports retailer. You can add to that nearly 40 retailers, restaurants and bars, too.

Commercial Construction & Renovation sat down with Vaughn D. Irons, Master Developer of Atlanta Sports City & Stonecrest Landing, to get his thoughts on how developments like this are helping change

the game where sports meets entertainment and retail head-on.

Give us a snapshot of the Urban Retail Properties and Atlanta Sports City brands?

Urban Retail Properties LLC, was formed over 40 years ago. It is a national leader in the third-party management of retail properties, including regional malls similar to The Mall at Stonecrest, power centers, community centers and big box portfolios. With CEO Craig Delasin at the helm, Urban Retail currently manages 58 retail properties in 21 states, comprising of nearly 18 million square feet.

Atlanta Sports City is the new 200-acre mixed use sports entertainment destination. Atlanta Sports City offers a full spectrum sports experience from competition to food & beverage coupled with retail and hospitality amenities. In partnership with



Atlanta Sports City Soccer Stadium

Atlanta Sports Connection, sporting events, tournaments, camps and leagues from the youth, recreational, collegiate and professional level call Atlanta Sports City home

What type of tenants do you work with?

Urban Retail has strong, extensive relationships with national, regional and local retailers as well as department stores and big boxes. Our Urban Retail/Atlanta Sports City collaboration is developing an over 300,000-square-foot expansion to Stonecrest Mall called Stonecrest Landing. The Landing connects the new Atlanta Sports City with the existing Mall. There, our focus is on food, beverage and entertainment concepts. In October we announced new tenants SeaQuest, MMA Bar & Grille and Top Golf Swing Suites.

We are looking to bring in new, exciting concepts that will complement our existing tenant mix in the mall and strengthen our commitment to the community as the place to watch, play, shop and stay.

Before the announcement of the partnership, The Mall at Stonecrest had already began a transformation in 2017, with Victoria's Secret opening its new store concept, H&M taking over 20,000 square feet and the opening of Round 1, a 50,000-square-foot family entertainment destination with bowling, arcade games, billiards and karaoke.

What are some of the biggest issue today related to the leasing side of the business today?

The shrinking pool of tenants. But at the same time, this has allowed us to think outside the box to develop this partnership between Urban

Retail and Atlanta Sports City. It's a perfect match with one entity bringing tons of foot traffic and the other providing entertainment options during the downtime.

The influence of technology and social media on tenants is also an issue of note. We are also collaborating on new approaches that use technology to not just capture memories but as a component of the experience. Through that experience it will help us drive our visitors to the tenants making our center more attractive to prospective tenants.

Give us a snapshot of both the new construction, and renovation/expansion segments?

The overall project includes four major components:

- Building the 200 acre sports complex
- Renovating an existing 145,000-square-foot former department store into a sporting goods store and food hall.
- The 300,000-plus square-foot Stonecrest Landing Mall expansion
- The continuation of the Stonecrest Mall transformation

Which side is experiencing the most activity? Are you optimistic about what you see in both sectors?

We are actively involved on all fronts, which is what makes the collaboration between the entities effective. It creates the capacity to be responsive while the interest is high. We have



Aerial View, Atlanta Sports City



Front Row L-R: COO, Atlanta Sports Connection, Zeric Foster; CEO, Urban Retail, Craig Delasin; Commissioner Greg Adams; CEO, Atlanta Sports Connection, Patrick Henderson; Master Developer, Atlanta Sports City & Stonecrest Landing, Vaughn Irons; Executive Director, Discover DeKalb, James Tsismanakis; COO, SeaQuest, Dave Palinski.

Back row L-R: Mayor, Stonecrest GA, Jason Lary; NBA Great Terry Cummings; Former NFL Pro John Wayman Henry; NBA Great Dale Davis; NBA Great Theo Ratliff

been attending various conferences this year such as the ICSC in Las Vegas and national sports teams conference in Orlando (Fla.). In every industry there is interest in both the existing and new components.

What does today's shopping mall environment look like today?

As Craig has stated (and I absolutely concur), today, malls continue to be the place for people to come together. It has always been about a true social experience whether it be to shop, learn about community programs, participate in events or to just be with friends in the moment.

Talk a little about the relationship with Atlanta Sports City, Emory Healthcare and The Mall at Stonecrest.

The Emory partnership will be an important component for this project. The development team of Atlanta Sport City is committed to building a world class facility and the inclusion of sports medicine and sports sciences was a key aspect of that pursuit. Emory will

Our efforts to incorporate social media into the fabric of the mall and sports venues will be unique. If a 14 year old hits his first home run or scores a double-double those highlights will be displayed live-action and real time throughout the facilities.

have a 10,000-square-foot sports medicine pavilion that will focus on sports medicine, rehabilitation and sports sciences inside the Atlanta Sports City Field House.

During lease negotiations the Atlanta Sports City team determined Emory has a need for additional space and added a 55,000 square foot medical office component to the Stonecrest Landing. That second medical office building will be anchored by Emory, include a full service drug store and have Emory physicians on a multitude of disciplines.

How does this development set a trend for future opportunities?

We are taking what malls are known for – bringing people together – to a whole new level. We see this as the mall-of-the-future where retail, entertainment and sports come together as one. If other developers follow in our footsteps (we can't say or predict), but the more experiences you can create for your customer, the stronger your mall will be.



Irons and General Manager, The Mall at Stonecrest, Patricia Edge discuss plans.





Furthermore, this development will set a trend in partnerships, showcasing the synergy that two different industries can have on one another. The Mall at Stonecrest and Atlanta Sports City will be an incredible boost to the entire local economy, not just the mall.

Both entities working together, coordinating events, planning new programs and establishing the mall and the City of Stonecrest as a tourist destination will create more jobs, more businesses will want to relocate and re-invest in the City of Stonecrest, and most of all, will bring millions of out-of-state visitors looking for places to eat, places to shop, places to stay and places to have fun.

What trends are you seeing out there today? What is today's consumer looking for?

Customers want to interact with malls. They want to be a part of the mall. No longer do they want to just come and shop.

We are taking what malls are known for – bringing people together – to a whole new level.



From L-R: CEO, Atlanta Sports Connection, Patrick Henderson; General Manager, The Mall at Stonecrest, Patricia Edge; Director, Emory Orthopaedics & Spine Center, Scott D. Boden, MD; Master Developer, Atlanta Sports City & Stonecrest Landing, Vaughn Irons; CEO, Urban Retail, Craig Delasin

They want to be a part of the action. They want to have a true experience and make some memories.

Our efforts to incorporate social media into the fabric of the mall and sports venues will be unique. If a 14 year old hits his first home run or scores a double-double those highlights will be displayed live-action and real time throughout the facilities. Families will be able to download those moments almost immediately and post them for friends and family to see.

We think consumers are looking for experience, the ability to share those moments and to savor the memories. The Urban Retail and Atlanta Sports City are designed to provide that, and much more.





What's the biggest item on your to-do list right now?

Finding the new, innovative tenant mix for Stonecrest Landing and responding to the overwhelming list of sporting event organizers who want to book Atlanta Sports City for multi-year engagements.

Describe a typical day on the ground developing this project.

Each day is different which is what makes this such a remarkable journey. We start each Monday morning with an all-hands team meeting and each Tuesday there is a development/construction meeting. Everything for the week is dictated from those meetings and required follow up with prospective tenants, vendors and outside inquiries.

Tell us what will make this project when finished so unique?

This will be the future of shopping centers and sports entertainment destinations – bringing two different industries together and creating a unique experience and environment for the entire family.

By visiting atlantasportscity.com, you'll clearly see, even more so, that the Atlanta Sports City at Stonecrest and its partnership with Urban Retail is one of the most exciting places to be right now and in the future.

What do you see as some of your biggest opportunities moving forward?

Creating new partnerships and bringing in new retail concepts that the community really embraces. Being the first of its kind and a road map to the mega mall and multi-use sports entertainment destinations of the future where you can find and do it all – watch. play. shop. stay. [CCR](#)



One-on-one with...

Vaughn D. Irons, Master Developer Atlanta Sports City & Stonecrest Landing

What was the best advice you ever received?

To get something you've never had you might have to do something you've never done. That advice inspired me to embrace innovation in every project we endeavor.

What's the best thing a client ever said to you?

"You are one of the most dependable people I've ever worked with."

Name the three strongest traits a leader should have and why.

In addition to integrity and commitment, the three strongest traits any leader should have is sincere caring for his team, a passion for the work and the vision to see the future that can be.

What is the true key to success for any manager?

The keys to success for any manager are having the skills/knowledge, the experience and the relationships to get the job done.

What book are you reading now?

"The Color of Law" by Richard Rothstein.

How do you like to spend your down time?

I believe the price of success is service to others. I spend a lot of my downtime working in various volunteer capacities with local nonprofits and advocacy groups in my community.

What's the most rewarding part of your job?

The most rewarding part is the ability to shape the future of this community and our industry. What we're able to do for the local economy and individual families with this investment and the 1,800 new jobs we are facilitating by our development work is very important to me.



RESPONSE TO RFP QUESTIONS

Rivera Beach Marina Village Project

Thank you for your request for additional information. Please find our comprehensive responses below in blue.

1. Risk/Reward

Given the substantial risk associated with a public/private venture of this nature, what's your thinking about a "market-based" deal provision that positions the CRA/City to share in the projects long-term upside potential (i.e. sharing in value creation in addition to new taxes and other direct/indirect economic benefits)?

We are open to a true public-private-partnership where the CRA/City can participate in the upside potential. It must be negotiated as a part of the developer agreement using a risk based approach where participation at different levels of risk and capital investment, The CRA/City has to be prepared to look at the risk side if it participates on the reward side. In order to be fair to all investors in the project there has to be a balance. APD has done this before in other projects with local governments or nonprofit partners. We welcome the opportunity to discuss and are confident there is a solution that will work for everyone involved.

Please provide a general overview description of where the money is going to come from to pay for construction and development as well as ongoing operations of the marina properties. If more than one source is anticipated, provide a general description of which source is going to provide what percentage of funds.

As the development team we would fund the pre-development activities ourselves and would secure construction financing through our list of lenders and investors that we have a previous working relationship with. We have provided you with a letter of interest from Key Banc whom we have worked with on previous projects. We anticipate the capital stack for the project including 20% equity and leveraged by 65% debt and synthetic equity/incentives the remaining amounts. We would like to identify opportunities for the CRA to invest in the project through the pre-development and also incentives to attract the amenities and tenants the City desires to have.

Please provide a general overall description of where the revenues are going to go that are created by this project with a listing of priorities, i.e., (who gets their money first, second, etc.?)

We plan to use a typical market-based waterfall where we use a risk-based levered return. The risk and reward are higher for equity participants. The returns and exposure losses are lowest for the senior debt. Below we have created an illustration of how we plan to approach the development and capitalization of Marina Village.

High	Marina Village Capital Source	First	TPC
Risk Levered and Expected Return ↑	Common Equity - Sponsor Equity - Regulation A+	Absorb Losses ↓	\$15mm- \$50mm
	Preferred Equity		\$25mm- \$50mm
	Subordinated Debt - NMTC - Incentivized Finance		\$8mm- \$30mm
	Senior Debt - Taxable Floaters - A Notes/Bonds - Institutional Financing		\$160mm- \$205mm
Low		Last	

Please provide a general overall description of who will be responsible for any shortfalls in revenues.

The shortfalls would be covered by the investor owners based on the percentage of equity. We also plan to protect our investors from potential losses through the use of a “Loss-of-rents” policy (strategic business interruption insurance). It is a mechanism we have effectively used in the past to guard against Disaster related losses. Otherwise, our approach toward absorbing any losses is market-based.

Please provide a description of the financial obligations that you anticipate being the responsibility of the CRA and/or City.

Please see our response to question 1. A deal structure would have to be negotiated, and as we mention in our RFP submission the City and CRA could come to the table with certain things such as: Tenant Improvements, and Support Activities of Community Benefits.

2. Leadership

What drives your recommendation that the Master Developer play a greater role in the management oversight of the Event Center and district services?

The effective, efficient, and profitable operation of the Event Center and Bicentennial Park are critical to the overall management of the Marina Village site and should be controlled by

the Master Developer. In a like manner, the effective and efficient operations of the district services supporting the Marina Village are also critical to overall management of the Marina Village. Although the Marina Village site is composed of a number of discrete business and entertainment activities, they must all function as if they are “one” organism. Each discrete entity on the Marina Village site must interact in a seamless manner with the other entities. Having critical site activities “controlled” by separate entities requires a higher level of management control that is inefficient and costly.

Another major reason for advocating centralized control of the Event Center, Bicentennial Park, and district services under the Master Developer relates to the financial feasibility of the Event Center, management of the Bicentennial Park site, and the cost effective provision of district services. By having a synergized private management approach it would also make the development team responsible for the success of other major assets in the area.

The CRA is responsible for the overall management and operations for the Event Center, Bicentennial Park, and district services. None of these functions operate at a profit. In fact, the CRA’s operating budget for fiscal year 2018 showed a \$1,556,350 subsidy required to keep these entities and functions operational. The CRA’s 2019 fiscal year budget was approved with an operating subsidy of \$1,731,956. To our knowledge, there is no feasibility study for the Event Center that shows a profitable level of operations in the future. The 2019 fiscal year budgeted deficit for the Event Center is \$745,200. CRA’s are not normally in the business of operating “business” entities like the Event Center. Unless the City and the CRA want to view the Event Center as a municipal “community center” with no expectation of it becoming self sufficient and profitable, subsidies of the level reflected in the fiscal 2018 and 2019 budgets will be required.

However, if these functional entities are allowed to be included in the Master Developer’s plans for overall development of the site, the CRA’s operating subsidies may be reduced, over time, and possibly eliminated. The Event Center would be operated by experienced personnel and adequately programmed; Bicentennial Park would benefit from increased programming and use; and, district services would be managed and operated by professionals.

The City’s use of an experienced marina management company to oversee its dock operations exemplifies this approach. It should also be underscored here that Urban Retail has over 20 million SF of retail and office building under management nationwide. We feel it makes perfect sense to take advantage of the Urban Platform for the City-owned assets.

What difference do you think greater district management oversight will make in driving success (i.e. delivering a regionally appealing, locally relevant destination)?

Greater district management oversight will allow the Master Developer to exercise overall control of the Marina Village site and it will insure that the Event Center and Bicentennial Park are a part of the developer’s overall plans for effective and efficient management of all entities on the site. Without such control, effective and efficient coordination of site elements is problematic. In addition, having synergized management would make it easier to recruit larger tenants that may have more of an appeal to the entire region. Our team would also employ centralized marketing, branding and promotions which would have more clear messaging and

easier to market the Marina as a destination.

Municipalities are going toward 3rd party management/privatization. A private 3rd party entity manages the waterside part of the marina currently and is experiences phenomenal success. We believe we could provide similar outcomes. By assigning responsibility to of all the facilities to the development/management team we are now focused on the success of each of these components.

Combining, security, beautification, management, signage, wayfinding and communications will enhance the possibility of success. The whole point to to create a one-of-a-kind experience for visitors who come to the area regardless of why the come.

3. Teaming

Clarify parent company's intended financial commitment to the completion of Marina Village's ultimate "market-driven" full build-out program

Urban Retail will be a full development partner and has sanctioned the proposal as submitted. This includes sharing in the pre-development expenses and other investment commitments as requested. They will be activity involved in the structuring of the capital stack, property management and leasing. Given their experience and base of operation in Boca Raton they are very motivated to see this project successful as it is in their own backyard. Urban views Marina Village as a major project in the APD joint venture initiative.

What's the current development implementation and financing status of APD's Stonecrest Resort/Atlanta Sports Center project?

The project is scheduled to open phase 1 in February 2019. This will include the first 7 sports fields, conference center and food hall. Phase 2 will open in May with an additional 10 sports fields. The Emory clinic and medical office facility is scheduled to open August 2018. From a financing standpoint we are refinancing the shopping mall currently, and have secured additional equity and debt capital this summer. If awarded and under an NDA we are happy to share the term sheets from the financing we have secured.

Initial media releases (Year 2017) represented that Urban Retail and Emory University were committed to investing \$50M-\$60M:

Was this accurate at that time?

Yes, It was accurate at the time.

- Is it still accurate today?

Urban Retail and Emory have increased their original commitment and are investing more in the project than what was stated in the original release.

- Is the project being scaled back or adjusted?

The project is NOT being scaled back. The project has been expanded since the 2017 releases. This includes more acreage and the inclusion of more retail and attractions. So it has certainly not been scaled back.

- Shed light on past media and other reports related to:

- Atlanta Sport Center is experiencing development and financing delays except for the purchase of \$2.5M Kohl's property (Stonecrest, GA)

The original timeline for the project only included the sports complex. Once the Medical office, Retail, Entertainment, Hotel components were added the scope of the project and the timeline was adjusted. There were some original partners in the project who had their role diminished to accommodate new partners. As of today, the project is scheduled to open phase 1 on February 2019.

- Panola Slope Project (completed phase 1 condominium/commercial): efforts underway to reposition/market stalled project as a gaming resort (South Dekalb, GA)

This reports was not accurate. APD built the project during the recession. During 2012 there was an inability to sell the units due to the nationwide credit crunch at that time. The property was then proposed to be sold to a Native American Tribe, but there was never any plan to create a gaming resort.

- Clarify APD and NSV's intentions respecting management and financial obligations outlined in the proposal's teaming agreement narrative

- Clarify ADP's Syracuse Project involvement:

- Advisory/consulting vs. developer vs. operator involvement and outcomes
- Community Café involvement and outcomes

In the Syracuse project it is a multi-faceted involvement where our Urban Planning and Development Services areas have been hired to redevelop the Southside of the City. The various aspects of the project are listed below:

- 1) Creation of the Southside 5-year Plan – titled Southern Compass. We were hired by the City of Syracuse Neighborhood Planning Department – Tomorrow's Neighborhoods Today (TNT). It took our staff 2 years of community-based research and mobilization to complete the plan. Published in January 2018. It can be found here. (<https://www.apdsolutions.com/tntsouthside5yearplan>)
- 2) South Salina Street Mural and Gateway project – As a part of the recommendations from the Plan we worked with the City to coordinate the design and implementation of the gateway into the Southside. This includes the design and project management of the mural. Additional information can be found here in the Syracuse Newspaper article from July 19, 2018

(https://www.syracuse.com/living/index.ssf/2018/06/from_decay_to_inspiration_a_beat-up_syracuse_bridge_will_offer_messages_of_hope.html)

- 3) The Community Café project – Another initiative of our TNT 5-year Plan. We collaborated with local nonprofit Syracuse Model Neighborhoods. We coordinated the design, construction, and business planning for this project. We recently completed the hiring of staff and will operate the café through one of our subsidiary companies once construction is complete in November. A Syracuse Newspaper article can be found at the following link:
(https://www.syracuse.com/living/index.ssf/2018/07/an_old_firehouse_and_a_bridge_are_keys_to_bring_life_back_to_syracuses_southside.html)
- 4) Single-family home rehabilitation and leasing – Starting in 2016 APD began to acquire, rehabilitate and rent affordable housing in the Southside neighborhood to stimulate market activity. We have nearly 20 units in portfolio currently and planning to acquire more.

- Does APD have a prior working relationship with Florida-based D. Stephenson Construction and Cooper Construction Management

APD does not have a prior working relationship with D. Stephenson Construction and Cooper Construction Management. However, APD's development partner, New Synergy Ventures, does possess such a relationship with both entities. The principal of NSV has a personal and professional relationship with both D. Stephenson Construction and Cooper Construction Management. In fact, D. Stephenson is currently completing a \$34 million construction project for one of his clients. Cooper Construction Management was the company he arranged to provide the City (City Manager, City Attorney, and City Director of Community Development) and the CRA (CRA Executive Director, CRA attorney, and consultants) with a special consultation meeting on the different types and uses of various construction contractual relationships (lump sum contract, unit price contract, cost plus contract, incentive contracts, guaranteed maximum price contract, design-build contract, etc.) and the effective use of an "owner's representative" during the early phases of the Marina Village Phase I Project's development. Both companies have excellent references and they enjoy good professional relationships with development professionals throughout South Florida.

4. Financial

- Clarify parent company's intended financial commitment to the completion of Marina Village's ultimate "market-driven" full build-out program

- Clarify \$5.2M miscellaneous income on APD profit and loss statement (2018)
The \$5.2 M is profits from property sales gained from various development projects in our portfolio. This includes some single-family and commercial properties sold.

- Clarify Urban Retail financials provided (project budgets vs. balance sheet)
We provided a current budget to actual not a project budget so that there could be a clear understanding of Urban's financial capability. Urban Retail has dozens of shopping centers throughout the United States. Their property management and development arms include

properties with various different owners. We provided what the Urban CFO was comfortable sharing in a document that is subject to open records request.

Clarify budget notes (i.e. construction, cost not covered by CF, projected levered capitalization)

Clarify statement that "litigation claim" listed does not impact: APD - REG (GA); APD - Solutions (DEL); and Urban Retail (FL)

In all real estate projects we create special purpose entities in order to protect the assets from comingling financially or legally. The litigation referenced was a lawsuit where one of the investors in a project filed suit for additional share of project income. It does not impact APD Solutions because it is between those partners invested in that particular development project and portions of it have since been settled.

5. Physical Plan

Highlight for the Board the key success drivers that will make your project regionally appealing (i.e. residents, workers and tourist compelled to travel more than 30 minutes to visit, stay long, spend and return)?

APD has recently embarked on a new approach for mixed uses development which is designed to give people multiple reasons for choosing our projects as a destination. We believe Marina Village must be multi-functional, and appeal to a wide-array of households from an income and cultural perspective. We believe our mission with Marina Village is to build a unique venue, where everyone is welcome and once get them here to keep them safe.

We plan to not only offer a wide array of attractions, amenities and services but create the ability for visitors to customize their experience through the use of technology and visitor engagement. We plan to implement tools to collect profiles on each visitor and leverage that Information to assist us with targeted marketing that will not just draw people but specifically draw the optimum mix of patrons.

When looking at the proposal we included a mix of real estate assets that we believe can create a cross-pollinated appeal for local residents, the workers on site and tourists. We will also implement a cross-functional customer service approach that will leave a lasting impression for all who visit.

Highlight your thinking behind the location of potential hotel, anchor retail, attractions
The major success drivers that will make the project regionally appealing are the attractions and entertainment components. Having these as part of the development alongside the hotel positions the property to be a regional tourist attraction where locals and visitors alike will want to frequent. (i.e. ferris wheel) and promenade retail uses to maximize the site's potential and create a differentiated sense of place?

It was important that we keep the site lines and keep the views of the beach when factoring in where to put everything. We wanted the restaurants to be on the waterfront to enhance the experience of the visitors.

The attractions allow us the opportunity to get something going faster and start creating a destination and generating income for the city.

6. Inclusion Plan

Prioritize for the Board your thinking about what would be required (i.e. personnel, funding, program resources etc.) from the City/CRA in order to support the Master Developer's efforts in achieving the economic inclusion goals and target outcomes outlined in the proposal?

The Marina Village Phase II Project RFP identified the Board of Commissioners' priorities to "guide outreach efforts, joint planning, goal-setting and program management by the City/CRA and Developer." Based on those priorities, we proposed a plan that represented the key steps we feel are required to jointly structure an approach that would position a community benefits program to achieve local participation success. Economic inclusion and local participation are key ingredients of our development plan.

The developer has identified the following areas where economic inclusion and local participation can be achieved.

- Local Business Enterprise Opportunities
- Local Investment Opportunities
- Business Contracting Opportunities
- Job Creation
- Permanent Job Opportunities for Local Residents Post-Construction
- Construction Skilled Workforce Opportunities
- Area Resident and Youth Workforce Development Program

The effective implementation of these program initiatives requires funding that is not typically supported through private-sector based project development funding sources. However, the developer is committed to planning, developing, and implementing these initiatives, with the City/CRA as a partner.

We feel the following is required from the City/CRA to support our efforts in achieving the economic inclusion goals and target outcomes included in our proposal.

- The developer would require program planning, development, and implementation funding assistance from the City/CRA, as required for these initiatives; and,
- The developer would require the appropriate resources from the City/CRA to formally incorporate the initiatives into ongoing programs supported by the City/CRA.