

ORIGINAL



Request for Qualifications  
RFQ 1020-21-1  
Public Private Partnership Advisors

Submitted By:  
Lambert Advisory, LLC

Submitted To:  
CITY OF RIVIERA BEACH



February 4, 2021



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**TAB 1**

**4.1 EXECUTIVE SUMMARY**



#### 4.1 EXECUTIVE SUMMARY

Lambert Advisory (Lambert) is pleased to present our qualifications to provide advisory services to the City of Riviera Beach and its CRA (City/CRA) associated with P3 efforts.

The professionals of our firm have a wealth of experience inside and outside government developing solicitations, evaluating responses, and negotiating final agreements for P3 ventures. Additionally, Lambert has been involved in numerous efforts to structure and negotiate public sector investment in large scale private development initiatives.

The proposal response set forth herein provides detailed and comprehensive information on our qualifications, as well as providing insight into our approach, methodology and processes associated with P3 and development advisory services. Our firm is particularly well qualified to successfully meet the P3 and development services established within the RFQ and, specifically, the disciplines outlined in *Section 4.3* of this response. Lambert has been assisting public clients with economic, market and joint development efforts for more than 20 years.

There are several key benefits the Lambert team brings to Riviera Beach with regard to P3 advisory services:

- *Experience in both Private/Private and Public/Private Initiatives* – Beyond broad P3 initiative work for governmental entities throughout the United States and internationally, Lambert often provides deal analysis and support to private institutions seeking development partners. Given that timely information on return-on-investment expectations, hard and soft costs of development, and current financing terms are so important to negotiating and structuring successful P3 ventures, we believe this cross over experience is of particular value. Furthermore, we are also keenly aware that P3 efforts often require “pushing the envelope” when it comes to governmental procurement and the balance we bring between understanding traditional County government procurement procedures and the basic deal needs of private business in specific industries is of particular value to this effort.
- *Industry Specific Expertise* – While many large investment advisory firms have P3 divisions, the Lambert team strength with regard to its work on P3 programs is that it brings long term industry specific expertise to initiatives. While our primary area of expertise includes housing and commercial real estate development, we also have considerable experience in solid waste/wastewater, ports, public safety, design-build initiatives, and parks and recreation. We believe the breadth of knowledge our firm comprises, combined with long term involvement in P3 initiatives, is critical to be able to negotiate balanced and sustainable public/private deals.
- *Economic & Community Development Experience on National Level* – Lambert has national (and international) experience conducting and managing major real estate and economic development strategic initiatives. Our firm has provided strategic services associated with economic and community development to a wide range of governmental agencies/institutions



including but not limited to: City of Miami, New York Economic Development Corporation (NYEDC), City of West Palm Beach, City of New Orleans, Harvard University, University of Pennsylvania, Honolulu's Queen Emma Foundation, City of Virginia Beach (VA), Miami Dade County; City of Fort Lauderdale; City of Miami Beach, City of Naples, City of Orlando, among many others.

- *Independent and Objective Representation* – Regardless of the scope of service, be it feasibility analysis, financial/fiscal analysis and/or P3 advisory, we are solely dedicated to the needs of the client; and, by that we do not engage on a contingency or participation basis. We have observed situations whereby P3 and/or other services are conducted on behalf of municipalities by entities that are potentially compensated by a “participation” fee which we could possibly lead to conflict of interest and/or subjective guidance.
- *Senior Level Staff Involvement* – As a matter of procedure, we establish quality control elements into all phases of our research and analysis, regardless of the type of engagement or working task. Importantly, a Principal of the firm will provide direct oversight at all levels of work to maintain quality standards for Riviera Beach. This is especially the case in P3 services that demand a high level of experience and technical expertise.

The primary contact for this engagement is:

Paul Lambert, Managing Principal  
100 Biscayne Boulevard, Suite 2510  
Miami, FL 33132  
Office: (305) 503-4095; Cel (305) 439-1027  
[Plambert@lambertadvisory.com](mailto:Plambert@lambertadvisory.com)

We thank you for the opportunity to submit our qualifications for the P3 effort, and we would welcome the opportunity to work with the City/CRA on these efforts in the future.

Sincerely,

A handwritten signature in blue ink that reads "Paul Lambert".

Paul Lambert  
Managing Principal



**TAB 2**

**4.2 BRIEF DESCRIPTION OF FIRM**



## 4.2 BRIEF DESCRIPTION OF FIRM

Lambert Advisory is an internationally recognized real estate and economic advisory firm. Established on a foundation of knowledge, data, and experience, Lambert works collaboratively with clients and partners to transform places and build stronger communities. Lambert has a specific practice dedicated to assisting municipalities, community and economic development agencies/organizations in strategic redevelopment that range from citywide economic strategic development planning to development and public/private partnership structuring.

Lambert's clients – developers, government agencies, multinational corporations, and not-for-profit organizations – seek and return to us for many reasons: the consistent quality and breadth of our knowledge, high level of senior staff involvement in our projects, fresh perspective, and ability to get all necessary parties engaged and focused on the opportunities a specific project presents. Lambert has built a specialty within its practice specifically related to economic development, strategic community revitalization, and fiscal impact analysis. Our experience covers a wide range of uses including but not limited to: retail, housing, entertainment/attractions, office, hotel, industrial, ports, marinas and cultural institutions; tailoring each study to the needs and uses of the community. To this, the members of our senior management team have diverse backgrounds, with extensive experience in vast range of specialty services, including but not limited to: comprehensive economic/demographic market assessments; real estate feasibility analysis (among all property uses); community development initiatives; economic impact studies; transit-oriented development (TOD) planning; and public private partnership (P3) structuring. This range of experience is a distinguishing factor in our ability to serve clients from idea to implementation. We are focused on delivering realistic recommendations that are both implementable and desirable to the people served.

Lambert has served as the primary economic and real estate consultant on more than 50 planning, economic development and/or P3 initiatives within the State of Florida within the past five years alone and with numerous additional engagements throughout the United States and internationally. For this and many other reasons, we are confident that our qualifications exceed the minimum requirements set forth in this RFQ.

The qualifications provided herein provide a comprehensive overview of the breadth of experience in all real estate uses, including: Residential (market rate and affordable); retail/entertainment; office (including medical); industrial; hotel; recreational; cultural; and civic. We have provided real estate advisory services to major private institutions in the US (and internationally) including: Related Group; Simon Properties; Samsung Corporation; Madison Marquette; Kimco; Carnival Corporation; and, Royal Caribbean. Accordingly, we have worked with some of the most prestigious institutions in the US including: Harvard University and University of Pennsylvania. We strongly believe that our success in any practice area of our company is firmly rooted in our mission: data guided strategies. **Please refer to Section 4.3 below stating the P3 services Lambert is responding to as part of this RFQ.**

Lastly, the firm is a Florida Limited Liability Company (LLC) based in Miami, FL. The firm employs five personnel including administrative, associate-level staff, senior-level staff, Principal and Managing Principal.



**TAB 3**

**4.3 PROJECT CAPABILITIES & REFERENCES**





### 4.3 P3 PROJECT CAPABILITIES AND REFERENCES

#### 4.3a Introduction and Identification of Key Services

As set forth above, Lambert is a multi-disciplinary economic and real estate advisory firm. Our experience with both the public and private sector, combined with breadth of skills comprising economic, market, financial and fiscal analysis among nearly every property type provides us with superior qualifications to support the City of Riviera Beach in its P3 efforts. Importantly, we state herein that Lambert has the proven capacity, experience, and qualifications to provide the support for all of the services noted in the table below. In this regard, Lambert is not responding to legal, regulatory, design and cost estimating components; and, of which, typically require licensed professionals for these technical services. Nonetheless, Lambert has served as a primary consultant working collaboratively with the legal, design and/or contracting professional advisors.

Economic forecasting	Fiscal (cost benefit) evaluation	Development Risk Assessment
Market analysis	Solicitation preparation/evaluation	Management and maintenance plans
Financial feasibility	Negotiation and deal structuring	Value for money analysis

#### 4.3b Project Experience

Lambert's P3 experience actually pre-dates Lambert Advisory's corporate formation when Paul Lambert (Founder and Managing Principal of Lambert Advisory in 1999), and as a sole proprietor, was first engaged by Miami Dade County as the economic, management and financial advisor for the Privatization of the Management of Public Housing in 1995. Since that time, Lambert Advisory (and collectively its two Principals – **Paul Lambert and Eric Liff**) has been involved in more than fifty P3/joint development initiatives in various roles ranging from sub-consultant providing a narrow scope of service such as feasibility analysis, economic impact, and/or financial deal structuring to being engaged as the lead advisor (Primary Consultant) responsible for conducting and/or overseeing economic/market/fiscal due diligence, RPF preparation, RFP evaluation, RFP negotiation, preparation of Term Sheet and Developer Agreement, and financial deal structuring.

During the past 5± years alone, Lambert has provided P3 related services to both the public and private sector on more than twenty projects that comprise a vast array of engagements ranging from the development of a single asset to the strategic investment in a 2 million square foot neighborhood master plan. The following is a brief summary of just some of the more recent experience that highlights the breadth of our disciplinary skills associated with P3 services, with a list of additional clients that will be provided upon request.



**Client:** City of Hialeah (FL)

**Project:** One Palm (P3) Development (Current)

**Project Description:** Lambert Advisory (Lambert) is currently working with the City of Hialeah as the P3 advisor for the proposed One Palm Development. One Palm represents an unsolicited bid to the City to develop a 152 unit affordable and workforce housing development. Lambert was engaged to evaluate the business terms and provide the Mayor (and City staff) with recommended modifications to the terms that ensures that the benefits accruing to the City are fair and adequate in relation to its goals, objectives, and economic contribution.

**Client:** City of Hallandale Beach (FL)

**Project:** CRA/TIF Funding Strategy and Public/Private Development Negotiation Services Regarding Villages of Gulfstream Park (Commenced in 2008, On-going)

**Project Description:** Lambert Advisory was the primary consultant to the City of Hallandale Beach associated with its negotiation with Forest City Enterprises associated with the development of a \$250 million retail/entertainment center. Lambert provided the financial structuring and deal terms associated with City of Hallandale Beach's CRA TIF funding used to support development of the nearly 600,000 square foot multi-phase development. Lambert wrote the framework of the final agreement and continues to participate as the CRA's representative during annual evaluations.

**Client:** City of Miami – OMNI CRA

**Project:** Evaluation of P3 Development Opportunity for School Board Property (2017/18)

**Project Description:** Lambert Advisory (Lambert) completed a market assessment and tax increment (TIF) evaluation associated with a potential public/private redevelopment of the Miami Dade School Board's 9.5 acre headquarter property located within the City of Miami's OMNI CRA.

**Client:** City of Miramar, FL

**Project:** Miramar Town Center (P3) Mixed Use Development (2018/19)

**Project Description:** Lambert Advisory (Lambert) served as the P3 advisor to the City of Miramar (City) in association with the Miramar Town Center Mixed Use Development (MTC). The MTC development proposes 400± multifamily units and more than 28,000 square feet of ground floor retail space. Lambert assisted in preparing the developer solicitation, evaluation, and negotiation between the City and Related Group (awarded Developer), which included the terms for site acquisition, permit/other fee mitigation, and requirements for workforce housing.

**Client:** City of Miami Beach, FL

**Project:** North Beach Town Center (P3) Development (2019)

**Project Description:** Lambert Advisory (Lambert) was a P3 advisor to the City of Miami Beach (City) associated with the proposed North Beach Town Center (NBTC) Public-Private Partnership Development. The assessment was oriented to providing directed analysis to City residents, elected officials, and staff so they were able to draw their own informed conclusion if the joint development



and, namely, the relative benefits of the expenditures resulting from an approved NBTC development are worth the City's proposed land swap and capital contribution.

**Client:** Odebrecht Construction

**Project:** Miami International Airport – Airport City (2010 & Present)

**Project Description:** Lambert Advisory was originally engaged as an economic and financial advisor to Odebrecht Construction, Inc. in its negotiation with Miami-Dade County Aviation Department (MDAD) to procure the rights to develop a new 400 room hotel, 350± parking spaces, 9,000 square feet of retail and more than 1.0 million square feet of professional office space at the front door to Miami International Airport. Lambert's primary role is to assist Odebrecht (and its development team) with complex financial evaluation and deal term structuring used to determine an annual "franchise fee" paid to MDAD in addition to a fixed land lease payment. In 2020, Miami Dade County re-issued an RFQ for the proposed mixed use development in which Lambert is engaged with a newly formed entity (Parmco Hospitality Partners).

**Client:** Town of Surfside, FL

**Project:** Civic Center and Public Parking Garage Joint Development (2014-2018)

**Project Description:** Lambert Advisory (Lambert) was initially engaged by the Town of Surfside to provide Public/Private Partnership (P3) Advisory Services related to the potential acquisition and development of a parking garage. Lambert assisted in the preparation of the joint development RFP and assumed the lead in the evaluation of two responses which required a strong collaborative effort with the Town's legal and urban planning advisors.

**Client:** City of Pompano Beach, FL

**Project:** Oceanside (P3) Mixed Use Development (2020)

**Project Description:** Lambert Advisory was engaged by the City of Pompano Beach (City) to complete an economic impact analysis and residual land evaluation for the proposed Oceanside P3 mixed use development. The analysis identified and quantified the benefits created by the proposed Oceanside development within Pompano Beach (and the East CRA, specifically) that were integral to defining the terms of joint development structuring.

**Client:** Creative Village (Creative Village LLC, Bank of America CDC & City of Orlando)

**Project:** Creative Village Joint Development (P3) – TIGER II Grant (2010)

**Project Description:** Lambert Advisory served as the lead economic, financial and strategic advisory to Creative Village LLC (in a joint effort with Bank of America CDC and its Consortium partners) in the preparation of a TIGER II Grant submission. Creative Village, located in Downtown Orlando within the Parramore Neighborhood area, is a master planned vision where high tech, digital media and creative companies integrate with residential, retail and academia.



**Client:** City of Plantation (FL)

**Project:** Catalytic Investment Strategy, Developer RFP Preparation, and Investment Structuring and Negotiation (2008)

**Project Description:** Lambert Advisory was initially engaged in a market and financial assessment for the State Road 7 corridor in the City of Plantation to create the district's "Catalytic Investment Initiative." Beyond developing the City's "Catalytic Investment Initiative," Lambert structured the Request for Proposals to utilize a \$5.0 million pool of city funds to spur redevelopment, and subsequently served as advisor in direct negotiations associated with a number of large scale developments in the CRA district that has resulted in more than \$60 million in private investment.

**Client:** City of New Orleans (LA)

**Project:** Negotiation of St. Thomas Developer's Agreement (2004)

**Project Description:** Lambert was retained to represent the City to negotiate terms and structure for the redevelopment of public housing and a new Walmart between the City (HANO) and Developer which would provide the City with significant oversight authority on an on-going basis and reposition the Housing Authority to be able to reduce outlays and retain more revenue than was initially envisioned.

**Client:** Port of Corpus Christi (TX)

**Project:** Develop RFQ and Identify Operator for Conference Center & Developer for Twelve acre Waterfront Property

**Project Description:** Lambert Advisory developed an RFQ to identify an operator for the Port of Corpus Christi's new Conference Center and assisted the port in choosing and negotiating with the successful respondent. Following two successful and profitable years of operating the conference center and with the development of a new baseball stadium on adjacent port property, Lambert Advisory then assisted the Port prepare and issue a second RFP to identify retail and hotel developers for a twelve acre site adjoining the ballpark and conference center.

#### 4.3c References

Contact/Project	Address	Phone/email
Mr. David Jove, Asst. City Attorney (City of Hialeah – P3 Advisory Services)	501 Palm Avenue, 4th FL Hialeah, FL 33010	Office: 305-883-5936; <a href="mailto:djove@hialeahfl.gov">djove@hialeahfl.gov</a>
Mr. Hector Vazquez, Strategic Development Officer (City of Miramar - P3 Advisory Services)	2300 Civic Center Place Miramar, FL 33025	Office: 954-602-3125; <a href="mailto:havzquez@miramarfl.gov">havzquez@miramarfl.gov</a>
Mr. Greg Harrison, City Manager (City of Pompano Beach - Economic Development & P3 Advisory Services)	100 W. Atlantic Boulevard Pompano Beach, FL 33060	Office: 954-786-4601; <a href="mailto:greg.harrison@copbfl.com">greg.harrison@copbfl.com</a>



**TAB 4**

**4.4 DEVELOPMENT PROJECT CAPABILITIES AND REFERENCES**



#### **4.4 DEVELOPMENT PROJECT CAPABILITIES AND REFERENCES**

As set forth in Section 4.3 above, we have summarized our experience as a P3 advisor and with it the diverse scope and work that is involved in a P3 solicitation and evaluation process. As it relates specifically to project development evaluation, and within the context of traditional procurement methods, there are a few key fundamentals that underlie this type of work. Below is a summary of critical tasks, well as a summary of our experience and qualifications for development evaluation.

##### *4.4a Key Fundamentals*

The process of development evaluation can encompass a very broad range of research, analysis and strategic recommendation. However, the progression of methods used to undertake this type of work can be broken down into a few main tasks – and for which one, a combination, or all can be applied to a specific P3 engagement and/or traditional development project. This includes:

*Economic/Market Feasibility:* At the heart of development evaluation is the understanding of economic and market opportunities that underly the project. Having the capacity to fully comprehend the economic and real estate market issues may be invaluable to the P3/joint development effort. This involves the capacity to assess market demand and supply conditions that will ultimately determine if a project is feasible and, notably, what deficiencies exist in the market that create challenges to development feasibility. Moreover, the capacity of any advisor to evaluate development should comprise the knowledge and experience working with a myriad of property uses, including but not limited to: market rate housing (for sale and rental); affordable/workforce housing; retail/entertainment; office; hotel; industrial; recreational; and, cultural. As a P3 advisor to the City of Riviera Beach, it is imperative that the City be fully informed of the economic and market fundamentals impacting development; and, particularly, when making a decision to contribute to the development project (whether it's direct investment, land, incentives, abatements, guarantee, etc.).

*Financial Analysis:* Based upon a clear understanding of the economic and market conditions driving a prospective development, the ability to determine a project's financial viability can only be tested through a financial analysis. It is invaluable to have comprehensive financial modeling capabilities in order to provide the greatest level of detail with regard to resultant financial metrics such as: internal rate of return (IRR); return on investment (ROI); net cash flow distribution (waterfall); preferred returns; residual land value; among many others. Moreover, the financial model needs to have the capacity to layer in debt service such as conventional financing, bond financing, mezzanine financing, and deferred payments. This level of intricacy within the financial analysis can have significant relevancy in development deal structuring and, especially, in P3 opportunities when the contribution from either the public or private sector is paramount to closing the economic "gap" that challenges project viability. Furthermore, it helps to ensure that each participating joint development partner is fairly represented in the distribution of investment returns.

*Economic and Fiscal Benefit/Impact Analysis:* As it relates to P3 development projects, economic and



fiscal impact analysis is an important tool to recognizing both direct and indirect benefits that are realized beyond, say, the distribution of cash flow or other monetized earning. This includes but is not limited to the assessment of: *impact from short-term construction employment and expenditure* such as job creation, wages, construction expenditure, taxes and impact fees that will be captured as a result of the proposed development; and, *Long-term/recurring impact and benefit from development* including but not limited to: incremental ad valorem tax; impact fees and other fiscal revenue sources from development operations such as utility tax, assessments, and/or franchise fees (as applicable); the incremental increase in resident and shopper expenditure; and, additional direct jobs created by the Development. There is also *Indirect flow through benefit* that will determine long term indirect flow through benefits beyond construction from the project utilizing nationally recognized economic impact models such as IMPLAN. As the City is well aware, the economic impact component to development is an especially important resource to community residents and stakeholders that rely on their governing entities to provide a benefit be it monetary, social, and/or cultural.

#### 4.4b Capabilities and Experience

As it pertains to P3 and development evaluation services, our success has stemmed from the mission to provide “**data guided strategies.**” Since inception, Lambert has completed hundreds of economic, feasibility, financial and/or economic impact analyses that were utilized to support an evaluation of development projects. Though too many to list, we provide a brief summary of a few relevant projects completed within the past few years alone that highlight our experience related to the economic, market, financial and fiscal analysis directly related to development projects – with references to follow:

##### **MANA (Wynwood & Downtown Miami) Strategic Advisory Services**

*Client: MANA*

**Project Description:** Since 2015, Lambert Advisory (Lambert) has served as the economic, financial and strategic advisory to MANA, a large multi-industry conglomerate with a long track record of successfully investing in creative ventures in New York, New Jersey, Chicago and Miami. Lambert was initially engaged to provide economic and feasibility consulting services for MANA’s Miami-based assets including: 40± acres within the renowned Wynwood neighborhood; and, more than 1 million square feet of commercial space in Downtown Miami. In 2019, Lambert was retained to assist MANA in the evaluation and negotiation of strategic joint development initiatives with multiple government entities including *City of Miami*, *Miami Dade County* and *Miami Dade County School Board* and which contemplates a wide range of strategic partnerships such as land swaps, incentive funding, land leases and/or disposition arrangements. In 2020, Lambert was engaged as the economic and strategic advisor for the MANA Wynwood Master Plan.

##### **Manatee County (Southwest District Market Analysis)**

*Client: Manatee County*

Lambert Advisory (Lambert) completed its work associated with the Manatee County Southwest District (SWD) Market Assessment. The primary objective of this effort is to establish the economic



and market foundation that underlies and guides a process for identifying key nodal development and provides insight into market-supported redevelopment strategies for the SWD (a 30+ square mile study area). Importantly, the nodal redevelopment herein focuses on market-based opportunities and is not bound by physical and/or regulatory constraints since this initial scope of work seeks to guide the County in its effort to address these non-market related factors as part of subsequent planning efforts for the SWD.

### **Downtown Fort Lauderdale Mobility Hub Joint Development Initiative (Economic Advisor and Developer Negotiations)**

*Client: South Florida Regional Transportation Authority*

Lambert Advisory, as a sub-consultant to Kimley-Horn & Associates, provided the economic and market analysis associated with the Downtown Mobility Hub Joint Development Initiative (JDI Mobility Hub). As part of subsequent phases of the JDI Mobility Hub plan, Lambert assisted in the preparation of Request for Qualifications (RFQ) for private developers interested in the joint public/private initiative.

### **Hillsborough County Economic Development Advisor**

*Client: Hillsborough County*

Lambert Advisory currently serves as an on-call economic development advisor to Hillsborough County. One of the key components of the County's initiative related to our work is to create a platform upon which strategic redevelopment can be effectively evaluated within select corridors/nodes throughout the County. Lambert initially assessed the S.R.60/Brandon Boulevard Corridor and Nodes – Strategic Redevelopment Planning (Strategic Plan). This effort included outreach to one of the largest land owners to introduce prospective joint development opportunities. Currently, Lambert is working with the County on its County-wide Transfer of Development Rights (TDR) programming and implementation.

### **Sarasota County – Highest & Best Use Analysis**

*Client: Sarasota County*

Lambert Advisory (Lambert) as the economic and market advisor for work associated with Sarasota County's Planning and Development Services Department (County) initiative to determine the Highest and Best Use of the property located at the northwest quadrant and Palmer Boulevard and Apex Road (Subject Property).

### **Magic City Innovation District – Economic Impact Analysis (Miami, FL)**

*Client: Plaza Equity*

Lambert Advisory (Lambert) completed an economic impact analysis for the proposed development of Magic City Innovation District, a large scale mixed use residential and commercial project located in the City of Miami's Little Haiti neighborhood. As envisioned, the development comprises: more than 1 million of office space; 2,490 residential units; 432 hotel rooms; and, 313,000 square feet of retail/entertainment space.





## Tampa – West River Revitalization and Planning

*Client: City of Tampa Housing Authority*

Lambert Advisory served as the lead planning and strategic consultant for the West River Master Plan, a major revitalization plan designed as new model for urban living on Tampa's riverfront. A key component to the redevelopment and revitalization effort was to provide an independent assessment to understand the market driven opportunity to develop market rate multi-family rental and for-sale (townhome) housing within the West River area, along supporting retail and office development. Lambert Advisory has been retained to assist the City and THA with the next phases of master plan implementation.

## Downtown West Palm Beach Master Plan (Update) & Northwood Village/Broadway Avenue Retail Analysis

*Client: City of West Palm Beach and CRA*

Lambert Advisory was engaged as the primary economic and market consultant for the City of West Palm Beach's Downtown West Palm Beach Master Plan Update. The primary objective was to assist the City, and namely its master planning consultant (Zyscovich, Inc.) with both short term and long term demand estimates and redevelopment opportunities for residential, office, retail, cultural and hotel uses. Separately, Lambert was engaged by the City of West Palm Beach Community Redevelopment Agency (CRA) to provide consulting services related to a demand analysis for retail and commercial activity within select areas include Northwood Village and Broadway Avenue.

### 4.4c References

Contact/Project	Address	Phone/email
MANA (Project: Economic Advisory Services) Contact: Mr. Dylan Finger, Managing Director	318 N.W. 23 <sup>rd</sup> Street Miami, FL 33028	Office: 305-573-0371; <a href="mailto:Dylan@manamiami.com">Dylan@manamiami.com</a>
Manatee County (Project: Economic Development Services) Contact: Ms. Geri Lopez, Director Redevelopment & Economic Opportunity	Administration Building, 1112 Manatee Avenue West Bradenton, FL 34205	Office: 941-748-0451; <a href="mailto:geri.lopez@mymanatee.com">geri.lopez@mymanatee.com</a>
City of Tampa / Housing Authority (Project: Economic, Financial, P3 Services) Contact: Mr. Leroy Moore, VP, COO	5301 W. Cypress Street Tampa, FL 33607	Office: 813-341-9101; <a href="mailto:leroym@thafll.com">leroym@thafll.com</a>



**TAB 5**

**4.5 PROCESS FOR EVALUATING P3 PROJECTS**



#### 4.5 PROCESS FOR EVALUATING P3 PROJECTS

As referenced in the RFQ, there is no specific P3 example upon which to outline an approach to evaluating joint development projects. Nonetheless, and from our perspective, there are a number of key elements that broadly cover the P3 evaluation process and effectively provide the City/CRA with a “menu” of options to employ for any specific engagement. The following provides an overview of these evaluation measures, in no particular order or level of priority:

*Screening the Developer.* As with any development (and business opportunity for that matter), the experience and financial capacity of the Developer is paramount to the successful implementation of a project. The City/CRA naturally applies these criteria to its solicitation process related to any services it seeks from the private sector. First, the developer needs to have the experience completing projects that pertain directly to the prospective opportunity; often times, we encounter a developer that may be highly qualified to develop one type of asset (for example, multi-family housing), but has limited experience with retail – yet they pursue the endeavor. Secondly, and as noted, financial wherewithal is a necessity. Lastly, assessing the developer’s team in terms of architect/design, engineers, operations management, and any other team member cannot be overlooked and, especially, as it relates to long-term sustainability and operation.

*Understanding the Project Proposal:* In a perfect world, a P3 project proposal should be thorough and at the same time very clear in the development programming, construction/capital cost structure, operating formation, financial terms and any other elements that are pertinent to the project itself and the interest of (in this case) the City. However, this evaluation metric is often times misunderstood or misinterpreted because the Developer delves into a broad array of content (financial, legal, regulatory) for which specialists are needed to help “peel away” the layers of complex structuring. Specific to our experience, the most prevalent situation in this respect is the clear understanding (or lack thereof) of the benefits accruing to both the City and the private partner. This leads to a case in point from our recent experience whereby the developer/private partner participated in multiple aspects of the development project including construction, financial resourcing, project management, and asset management. Within each of these programming activities, the developer/private partner created a “profit center” in the form of fees; this, on top of a disproportionate ROI from the distribution of net cash flow. While this overall structure in and of itself was not necessarily problematic, it was only after “peeling away” the multitude of layers that there was the realization of a **windfall** event for the developer/private partner. Notably, this was at the expense of the public partner whose contribution was leveraged to garner excessive returns for the private partner. Lambert has dealt with this on numerous occasions and the results of which led to deal restructuring or complete termination.

*Effective Collaboration with Client/Team Members:* A P3 advisor’s sole responsibility is to the client (in this case the City/CRA) and ensure that its interest is fully protected and aligned with the community it serves. To that, effective collaboration between the City and its advisor is paramount and for



Lambert this means: open communication with all applicable City representatives; availability to client as needed; and, commitment that a Principal of our firm participates to the extent necessary in all functions of the P3 engagement. Furthermore, it is imperative that the P3 advisor in this capacity is knowledgeable in the legal, regulatory, design/engineering and tax/accounting aspects of the evaluation process. This is not to say that Lambert is proficient in these disciplines, which mostly require licensed specialists; rather, it is having the understanding and experience to assist the City and its team to efficiently move the process forward.

As it pertains to cost, it is extremely difficult to establish a budget in the absence of a defined scope of service. In the 20+ years of P3 advisory services, our scope of work has ranged from a limited number of hours simply reviewing a P3 proposal and providing input/recommendations, to a full-scale evaluation that involved: substantiating the developer's revenue assumptions (ie. lease rates, sale prices, occupancy) through a comprehensive market study; conducting a benchmark assessment of operating costs; creating an independent financial analysis; participation in negotiations between the joint development partners; and, partaking in multiple public meetings that were a part of the evaluation process.

That said, Lambert has completed a number of P3 services that can be considered basic evaluations that touch upon the methods outline above in terms of developer screening, a general abstract of proposal(s), and collaboration with team members, and for which the budget can be generally classified in the **\$10,000 to \$20,000** range. Section 4.7 provides Lambert's hourly fee structure which is the basis for our P3 budgeting. Moreover, in our history, Lambert has never had a billing/budget dispute and has consistently met the expectations of our clients – which we believe is one reason why we have established long-term relationships with recurring services.



**TAB 6**

**4.6 PROCESS FOR EVALUATING THE COMPETITIVE PROJECTS**



#### **4.6 PROCESS FOR EVALUATING THE COMPETITIVE PROJECTS**

As we understand, the differential between evaluating a generic P3 and evaluation of the competitive P3 process is the concept that multiple contending proposals will be assessed. In any case, it is our view that the detailed approach and methodology outlined in Sections 4.4 and 4.5 above fundamentally apply to practically any P3 evaluation. In the process of a competitive evaluation, there may be a more intensified focus during the initial stages to effectively rank the proposals in terms of completeness and adherence to specified RFP guidelines and recommend a short-list of respondents. Especially, in the event that several bids have been received and the evaluation workload can be significantly streamlined. In terms of budgeting, it is heavily reliant upon the number of bids to be evaluated, as well as the magnitude and complexity of the development program and structure.



**TAB 7**

**4.7 PROPOSED FEES & EXPENSES**



#### **4.7 PROPOSED FEES & EXPENSES**

As referenced above, establishing a budget/fee and expense requires a relatively defined scope of work. However, as noted in Section 4.5, Lambert has completed P3 evaluations that ranged from work to be completed on a limited hourly basis, to comprehensive evaluation on a lump-sum basis. The following table provides a summary of Lambert's loaded hourly rate by professional/position which we understand to be highly competitive in the marketplace.

<b>Name</b>	<b>Position</b>	<b>Hourly Rate</b>
<b>Paul Lambert</b>	Managing Principal	\$275
<b>Eric Liff</b>	Principal	\$225
<b>Frank Pallini</b>	Sr. Advisor	\$150
<b>Todd Peterson</b>	Advisor	\$115





TAB 8

4.8 PRIMARY PERSONNEL ON P3 PROJECTS



#### **4.8 PRIMARY PERSONNEL ON P3 PROJECTS**

We strongly believe that responsibility, knowledge and experience is of absolute importance to the P3 process. In this regard, it is our firm's procedure that a Principal of the company be appointed as the primary personnel for P3 engagements. Though associate and senior level staff are utilized for research and analysis, the Principals are always the frontline of communication and material distribution. The Principals are **Paul Lambert (Managing Principal)** and **Eric Liff (Principal)**, and any reference to P3 engagements provided in Sections 4.3 and 4.4 above were managed by at least one Principal. Following is a resume for Paul and Eric.

##### **Paul Lambert, Managing Lambert**

Paul Lambert founded Lambert Advisory in 1995 and is engaged by clients to provide expert market, financial, strategic guidance and P3 advisory services associated with real estate and economic development efforts. Paul's clients have included Samsung Corporation, The Queen Emma Foundation, University of Pennsylvania, Harvard University, Port Miami, as well as the cities of New York, New Orleans and Tampa. He has served as advisor to sovereign wealth funds and some of the nation's largest charitable trusts. Between 2005 and 2007, Paul managed the post-Hurricane Katrina neighborhood rebuilding planning process ('Lambert Plans') on behalf of the City of New Orleans. Currently, Paul is heading the development of Miami Wilds, a theme park and associated entertainment development with an estimated \$1.0 billion investment requirement adjacent to ZooMiami and in a collaborative effort with Miami Dade County.

##### **CAREER**

**(1995-present) Managing Principal. Lambert Advisory LLC.** Built general real estate and advisory practice from a single person firm to multi-office corporation which maintains global private and public sector client base. Primary areas of focus include market and financial feasibility analysis, economic development, joint venture and partner identification and public/private venture structuring for public and private sector clients. Extensive experience among a diverse range of real estate uses including but not limited to: housing, retail/entertainment, office, industrial, hotel, marina, recreational and cultural. Major private sector clients include Swire Properties, Simon Group, Royal Caribbean, Carnival Corporation, MANA, and Samsung Corporation. Notable public sector clients include City of Pompano Beach, Miami Dade County, City of Miami, City of Hollywood, City of Hallandale Beach, City of Ft. Lauderdale, City of Boca Raton, New York Economic Development Corporation and the City of New Orleans.

**(1991-1995) Consultant, Senior Consultant, Manager.** Arthur Andersen LLP/Goodkin Research Responsible for conducting and managing real estate and economic analysis throughout United States, the Caribbean, and Latin America in Real Estate Services Group of Arthur Andersen, LLP. Managed teams of staff related to large scale due diligence efforts. Major clients included: GE Capital, Swire Properties, Wharf Holdings, Exxon/Trammell Crow, and Arvida Properties.



## EDUCATION

Master City Planning, Massachusetts Institute of Technology; Cambridge, Massachusetts. 1991  
Bachelor of Arts, Urban & Regional Planning, Miami University;  
Oxford, Ohio. 1989

### Eric Liff, Principal

Eric Liff brings 25 years of experience providing economic and financial advisory services to both the private and public sectors. He has worked with numerous national and international corporations providing economic, strategic and investment guidance in real estate acquisition, development planning and asset repositioning. His advising work also includes mixed-use and resort development throughout the U.S., Central America and the Caribbean. Over the course of his career, Eric has served as project manager to more than fifty municipal and governmental agencies on initiatives ranging from economic development and neighborhood revitalization to complex financial and partnership structuring.

## CAREER

**(1999 to Present) Principal. Lambert Advisory, LLC.** Principal of this global economic and real estate advisory firm. Primary areas of focus include master planning and land use strategy, market and financial feasibility analysis (including residential, commercial, hospitality, and marinas), affordable housing, transaction/partnership structuring, and operations analysis. Major private and/or not-for-profit clients include: Swire Properties, WC Bradley Companies, Madison Marquette, LendLease, among others, Notable public sector clients include City of Miami, City of Naples, Broward MPO, City of Hollywood and City of St. Petersburg.

**(1998 to 1999) Director of Acquisitions. WorldStar Resorts, LLC.** WorldStar is a resort/vacation ownership development Company, an entity of Starwood Capital. Responsible for acquisition and development activity, including corporate and/or asset identification, deal structuring, demand analysis, due diligence and strategic positioning.

**(1996 to 1999) Manager. KPMG Peat Marwick, LLP.** Manager in the Real Estate Consulting Group of KPMG Peat Marwick and actively involved in acquisition, disposition, and underwriting engagements for firms such as CS First Boston, Morgan Stanley, Prudential, and Heller Financial. Additionally, Mr. Liff has managed a number of major workout transactions and litigation related support engagements.

## AFFILIATIONS AND MEMBERSHIPS

Urban Land Institute (ULI), Member since 1998 - South Florida/Caribbean District Council  
ULI Technical Assistance Panel (TAP) – South Florida/Caribbean District Council



**TAB 9**

**4.9 PRIMARY PERSONNEL ON TRADITIONAL SOLICITATIONS**



#### 4.9 PRIMARY PERSONNEL ON TRADITIONAL SOLICITATIONS

The information provided in Section 4.8 above applies to this section.



**TAB 10**

**4.10 UNIQUE OPPORTUNITES, RECOMMENDATION & QUALIFICATIONS  
(P3 Projects)**



#### 4.10 UNIQUE OPPORTUNITES, RECOMMENDATION & QUALIFICATIONS (P3 Projects)

We are confident and hopeful that the company information, experience, qualifications, resume of primary personnel and approach/methodology detailed in the preceding sections provides a clear understanding of our capacity to provide superior P3 advisory services to the City of Riviera Beach. In that regard, we would like to provide a summary checklist of Lambert's qualifications as well as any additional information that would be beneficial to the City as it relates to this RFQ.

- ✓ South Florida-based economic/community development and real estate advisory company with national and international experience;
- ✓ Economic development and real estate market consulting experience in Palm Beach County including: Downtown West Palm Beach Master Plan (Update); City of Lake Worth (Dixie Highway Strategic Plan); City of West Palm Beach CRA (Northwood Village/Broadway Ave. Commercial Development); Huizenga Holdings (Rybovich Boatyard Economic Impact Analysis); and, Kimco (Camino Real Repositioning Strategy);
- ✓ Knowledge and proficiency among multiple disciplines including economic/demographic analysis, market feasibility, financial analysis, economic/fiscal impact analysis, strategic visioning, and land use planning;
- ✓ Specific practice dedicated to P3 advisory services with participation in more than 20 joint development initiatives within the past five year alone;
- ✓ Substantial experience in both the public and private sector which we believe is an absolute necessity to providing effective P3 advisory services;
- ✓ Project Manager on several major strategic advisory engagements including but not limited to: New Orleans Post-Katrina planning, MIA Airport City, Miami Wilds Entertainment, Miami Dade County (South Dade Vision Plan), MANA (Wynwood, Downtown Miami) Strategic Advisor, and, City of Tampa/Housing Authority Encore and West River Development Planning Advisor;
- ✓ Served as the lead economic, market, financial and strategic advisor to more than 100 municipalities and/or community development agencies (CRAs) within Florida;
- ✓ A company that was founded on data and analytics that covers nearly all real estate uses including both market rate and affordable housing, retail/entertainment, office, industrial, hotel, recreation, and cultural;
- ✓ Firm commitment that the Principals of the company are involved in all facets of any engagement with a focus on quality control; and,
- ✓ A reputation for competence and integrity that is the foundation for establishing long-term relationships with clients.



TAB 11

4.11 UNIQUE QUALIFICATIONS (Traditional Development)





#### **4.11 UNIQUE QUALIFICATIONS (Traditional Development)**

At the risk of sounding redundant, we believe that a core strength of our business model is the dedication to market research, data and analysis which is fundamental to evaluating any development plan. Furthermore, the ability to undertake complex financial and/or fiscal evaluations allows our firm to provide thoughtful and strategic development recommendations to both the public and private sectors.



## APPENDIX



**Response to:**

- 4.11 Conflict of Interest
- 4.12 Pending, Completed Litigation/Proceedings
- 4.13 Sanctions or Penalties



#### 4.11 Conflict of Interest

Lambert Advisory attests herein that there is **no** existing or potential conflict of interest, or any relationships that might be considered a conflict of interest, that may affect or involve the firm serving as a P3 advisor to the City or CRA, or serving as an advisor to the City or CRA for a traditional competitive solicited development project, including but not limited to conflicts with financial advisors, law firms, etc., providing services to the City and/or CRA.

#### 4.12 Pending, Completed Litigation/Proceedings

Lambert Advisory attests herein that the firm has **never** had any pending, concluded or threatened litigation, administrative proceedings or federal or state investigations or audits, subpoenas or other information requests of or involving your firm or the owners, principals or employees.

#### 4.13 Sanctions or Penalties

Lambert Advisory attests herein that it has **never** had any sanctions or penalties brought against the firm or any of its personnel (including suspension or disbarment) by any regulatory or licensing agencies.



## FORMS

STANDARD FORMS ATTACHMENT A

In addition to the proposal, the forms listed below and attached are to be completed and submitted with your proposal.

- 1) Addendum Page
- 2) Bidder's Certification
- 3) Conflict of Interest Disclosure Form
- 4) Drug Free Workplace
- 5) Public Entity Crimes Statement

**NOTE:** Please ensure that all of these documents are completed and submitted with your bid in accordance. Failure to do so may result in your bid not being considered for award.

**SIGNATURE of AUTHORIZED REPRESENTATIVE**

This signature page must be completed and included with the submittal.

By signing below, the undersigned acknowledges they are an expressly authorized agent of the Company/firm listed below.

Date: 02/01/2021

Full Legal Name of Company: Lambert Advisory, LLC

Signature: 

Printed Name: Eric Liff

Title: Principal



## ADDENDUM ACKNOWLEDGEMENT

INSTRUCTIONS: COMPLETE PART I OR PART II, WHICHEVER APPLIES

### PART I:

List below the dates of issue for each addendum received in connection with this Solicitation:

Addendum #1, Dated 01/25/2021

Addendum #2, Dated \_\_\_\_\_

Addendum #3, Dated \_\_\_\_\_

Addendum #4, Dated \_\_\_\_\_

Addendum #5, Dated \_\_\_\_\_

Addendum #6, Dated \_\_\_\_\_

Addendum #7, Dated \_\_\_\_\_

Addendum #8, Dated \_\_\_\_\_

Addendum #9, Dated \_\_\_\_\_

Addendum #10, Dated \_\_\_\_\_

### PART II:

NO ADDENDUM WAS RECEIVED IN CONNECTION WITH THIS QUALIFICATION

Lambert Advisory, LLC

Firm Name

Signature

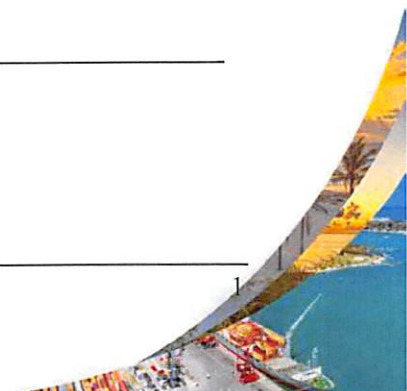
Eric Liff, Principal

Name and Title (Print or Type)

02/02/2021

Date

"The Best Waterfront City in Which to Live, Work and Play."





**BIDDER'S CERTIFICATION**

I have carefully examined the Invitation to Bid, Instructions to Bidders, General and/or Special Conditions, Specifications, Bid Proposal and any other documents accompanying or made a part of this invitation.

I hereby propose to furnish the goods or services specified in the Invitation to Bid at the prices or rates quoted in my bid. I agree that my bid will remain firm for a period of up to ninety (90) days in order to allow the City adequate time to evaluate the bids. Furthermore, I agree to abide by all conditions of the bid.

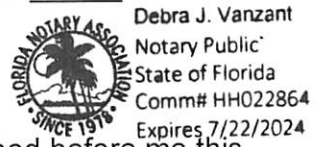
I certify that all information contained in this bid is truthful to the best of my knowledge and belief. I further certify that I am duly authorized to submit this bid on behalf of the vendor / contractor as its act and deed and that the vendor / contractor is ready, willing and able to perform if awarded the bid.

I further certify that this bid is made without prior understanding, agreement, connection, discussion, or collusion with any person, firm or corporation submitting a bid for the same product or service; no officer, employee or agent of the CITY OF RIVIERA BEACH or of any other bidder interested in said bid; and that the undersigned executed this Bidder's Certification with full knowledge and understanding of the matters therein contained and was duly authorized to do so.

Lambert Advisory, LLC  
NAME OF BUSINESS

eliff@lambertadvisory.com  
E-MAIL ADDRESS

BY: [Signature]  
SIGNATURE OF AUTHORIZED OFFICER



Sworn to and subscribed before me this 2nd day of FEB, 2024.

Eric Liff, Principal  
PRINTED NAME AND TITLE

[Signature]  
SIGNATURE OF NOTARY

100 Biscayne Blvd. Suite 2510  
MAILING ADDRESS

MY COMMISSION EXPIRES: 7/22/2024

Miami, FL 33132  
CITY, STATE, ZIP CODE

PERSONALLY KNOWN

(305) 503-4096  
TELEPHONE NUMBER

OR PRODUCED

IDENTIFICATION \_\_\_\_\_

\_\_\_\_\_  
FAX NUMBER

TYPE: \_\_\_\_\_







## 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.

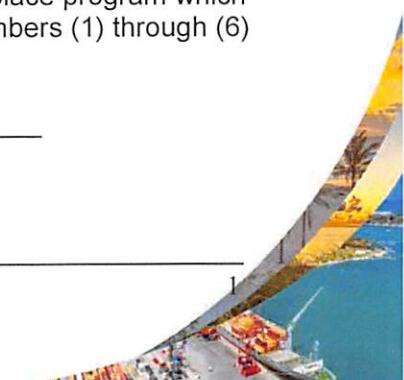
THIS CERTIFICATION is submitted by Eric Liff the  
(INDIVIDUAL'S NAME)

Principal of Lambert Advisory, LLC  
(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

02/01/2021  
DATE






## CITY OF RIVIERA BEACH 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 [\$35,000.00] for a period of 36 months from the date of being placed on the convicted vendor list.

Acknowledged by:

Lambert Advisory, LLC

Firm Name



Signature

Eric Liff, Principal

Name & Title (Print or Type)

02/1/2021

Date

