



Florida's Dynamic  
Waterfront Community

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## MEMORANDUM

**TO:** HONORABLE CHAIR AND MEMBERS, CRA BOARD OF COMMISSIONERS, RIVIERA BEACH, FLORIDA

**FROM:** JONATHAN EVANS, MBA, MPA, ICMA-CM  
EXECUTIVE DIRECTOR, CRA

**COPY:** MICHAEL J. HAYGOOD, CRA ATTORNEY

**DATE:** JULY 14, 2021

**SUBJECT:** MARINA VILLAGE PUBLIC PRIVATE PARTNERSHIP ADVISORS

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### REQUEST FOR BOARD ACTION

The Agency is requesting the Board of Commissioners approve the attached Resolution to approve the execution of a contract with the Public-Private Partnership Advisory Firm Jones Lang LaSalle, for the Phase II Marina Project in accordance with the attached proposal (Exhibit A).

### BACKGROUND/SUMMARY

On April 21, 2021, The City Council approved the execution agreements for services of Public-Private Partnership Advisors services to allow the City to move forward with redevelopment and/or renovation related construction projects necessary to develop, enhance, and maintain the integrity of City facilities. Services to be provided under the agreement may include, but are not limited to, a full range of Public-Private Partnership Services, including but not limited to, market analysis space programming analysis, feasibility and financial analysis, RFP development/response analysis, and lease negotiations.

On May 12<sup>th</sup>, 2021, The CRA Board approved Resolution 2021-12, selecting a pool of three P3 consultants for the Marina Phase II project from the group of P3 consultants approved by the City Council on April 21, 2021. The Resolution selected the firms Avison Young, Jones Lang LaSalle, and Lambert Advisory, and directed staff to select one of the three qualified firms. The Joint Work Team selected Jones Lang LaSalle as the best qualified team to assist the City/CRA for the Marina Village Project.

## **PROPOSAL SUMMARY**

### **Phase I: Project Review and Element Analysis (2 months)**

- Review all Project background materials
- Full review of Developers Proposal
- Review and assessment of developer proformas
- Evaluation of proposed financial support request from City/CRA
- Review of Developers experience and financial capacity to undertake the project
- Review of related Parking Analysis completed by Desman Parking

### **Phase II: Negotiation of Master Development Agreement and Key Ground Lease Terms and Presentation to CRA Board (Estimated 4 months)**

- Participate in a series of negotiation meetings with City/CRA and Developer
- Review commercial and financial master development terms proposed by the Developer and benchmark to evaluate the reasonableness as compared to other similar agreements.
- Propose new or revised terms to protect the interests of the CRA and/or ensure that the CRA's objectives for the project are met.
- Develop and negotiate term sheet consisting of commercial and financial terms of the ground leases.
- Prepare materials and Facilitate Board Meeting

### **Phase III: Finalize Development Agreement, Negotiate Ground Leases and Presentation to the Board (Estimated 3 months)**

- Represent the City and CRA through Closing including any additional due diligence, finalizing the development agreements, ground leases, and associated operating agreements.
- Present final agreements to the CRA Board and City Council

## **FISCAL BUDGET IMPACT**

The costs for the contract will be funded from the approved 2021 CRA Budget, Marina Village Phase II Project Support line item.

## **RECOMENDATION**

CRA staff recommends that the CRA Board adopts the proposed Resolution approving the Chairperson and Executive Director to complete an agreement with Jones Lang LaSalle in accordance with their proposal (Exhibit A).

## **ATTACHMENTS**

CRA Resolution & Exhibit "A" Proposal from Jones Lang LaSalle  
CRA Resolution Approved May 12, 2021  
City Memo – April 21 City Council Meeting  
Jones Lang LaSalle Firm Background