

**UNIVERSITY STATION REDEVELOPMENT
OPPORTUNITY**

**PUBLIC/PRIVATE PARTNERSHIP
SOLICITATION BY:**

PINNACLE COMMUNITIES, LLC

**9400 S. DADELAND BOULEVARD, SUITE 100
MIAMI, FLORIDA 33156**

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*** TWO (2) SETS OF FINANCIAL STATEMENTS HAVE BEEN PROVIDED, BUT IN A SEALED ENVELOPE WITH RESPONDENT'S EXPLICIT DIRECTION THAT THEY NOT BE MADE A PUBLIC RECORD PURSUANT TO CONFIDENTIALITY AND TRADE SECRET REGULATIONS.**

EXECUTIVE SUMMARY

This Public/Private Partnership (P3) proposal is submitted by Pinnacle Communities, LLC. Established in 1997, the Pinnacle family of companies is a South Florida-based full-service real estate development firm committed to solving the critical need for affordable and workforce housing in the Southeastern United States' urban centers, suburban areas and rural communities. Pinnacle has experience in all facets of housing development, including affordable, mixed-income, mixed-use, transit-oriented development, senior, family and special needs housing. Pinnacle has a development portfolio exceeding 9,000 units, ranging from two-story garden apartments to a 23-story high rise.

Pinnacle has significant experience in Hollywood, having redeveloped the former *Crystal Lake* public housing development into 190 units of modern affordable housing (completed in 2007), and conceived and co-developed the *Parc Station* transit-oriented 336 unit luxury rental development adjoining the Sheridan Tri-Rail station (completed in 2016). Currently, Pinnacle is constructing *Pinnacle at Peacefield*, a public-private partnership resulting in 120 units of affordable seniors housing in conjunction with the City of Hollywood and the Hollywood Community Redevelopment Agency.

Pinnacle marshalled a best-in-class team for the University Station Redevelopment on the City-owned 2.5 acre parcel identified herein and has conducted conceptual design, market and economic evaluation, review of existing and prior plans, and community outreach. As a result, Pinnacle proposes a development program with the following components:

- Active transit/pedestrian oriented plaza on the northeast corner of North 21st Avenue and Polk Street, designed to contain public art and a plaza for outdoor theater, musical performances and community activities.
- Mixed use structure, eight stories in height, on the corner of North 21st Avenue and Fillmore Street, containing approximately 100 units of affordable housing (financing with Housing Tax Credits from Florida Housing Finance Corp.) and 20,000 square feet of space to be leased by Barry University.
- Service-oriented retail space totaling approximately 10,000 square feet, including train station support offices.
- 200 units of Class “A” luxury rental housing in an eight to ten story structure along North 21st Street and Polk Street.
- Train Platform on the either side of the tracks along North 21st Street, serving Virgin Trains (Brightline) and the Tri-Rail Coastal Link passengers.
- 400 space parking garage on Polk Street.
- Possible future redevelopment of the Fred Lippman Community Center as a mixed-use structure containing office space and additional residential above a new Community Center facility on the lower floors, which could also replace the existing Lippman Center shuffleboard courts if required.

QUALIFICATIONS, EXPERIENCE AND DECLARATIONS

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

Pinnacle is an industry leader, providing first-class affordable and market-rate housing. Pinnacle has experience in all facets of housing development, including affordable, mixed-income, senior, family and special needs housing. The ability to meet deadlines while delivering sustainable, high-quality affordable housing within the constraints of compressed timelines and challenging locations has made Pinnacle a successful development company. Pinnacle is noted for its quality of design, enhancement of the communities we serve and highest quality resident services, with a consistent average portfolio-wide occupancy of 99%.

Since 1997, the Pinnacle family of companies has been developing, building, leasing and owning both affordable- and market-priced apartments. Pinnacle’s development portfolio exceeds 9,000 units with total development costs in excess of \$1.5 billion. Pinnacle adds beneficial improvements such as quality design, green and environmentally-friendly features and public art to energize and revitalize the larger communities in which it operates. More information about all of Pinnacle’s numerous success stories in community redevelopment and affordable housing can be found at www.pinnaclehousing.com. If selected, this would be Pinnacle’s twelfth housing development in Broward County and our fourth in the City of Hollywood.

Pinnacle also transforms communities with our Art in Public Places program, where artwork is donated by the Pinnacle partners to each of our developments. We have also expanded this program to include community-wide art projects, such as the Puerto Rico Hope Mural in Miami’s Wynwood community, the recently-completed mural at the Liberty City Police Station in Miami, urban murals in Miami’s Overtown community and participation in the Sheridan Street Mural Project in Hollywood.

Pinnacle has extensive experience in redevelopment ventures with communities, including CRAs and public housing authorities, having completed numerous developments involving a public agency or non-profit organization as a meaningful collaborative partner. Pinnacle has a long track record of satisfaction with respect to fulfilling the obligations and needs of our public sector partners, and is a “user-friendly” organization with a positive, transparent and organized business approach.

Nowhere is Pinnacle’s commitment to partnership more evident than in the City of Hollywood. In 2015, Pinnacle submitted a successful “Public-Private Partnership” (P3) Proposal to the City of Hollywood and the Hollywood Community Redevelopment Agency for the development of affordable senior housing on City and CRA-owned land. ***Pinnacle at Peacefield***, a critical strategic redevelopment along Adams Street in the City of Hollywood, is the result of strategic planning and investment by the City and CRA over twenty years in the making. We believe that Pinnacle at Peacefield is the first P3-type venture for affordable housing in Broward County since the adoption of the state P3 law.



Pinnacle at Peacefield will offer 120 units of senior housing (age 62+) on land assembled by the City of Hollywood and the Hollywood CRA, less than a mile from Hollywood’s downtown area and its iconic Young Circle. The community will offer the latest in quality affordable design, and each building will have its own dedicated common facilities, including a lounge/meeting space, computer center, outdoor patio, fitness facility and medical evaluation room. The development’s name is derived from the ancestral home of one of America’s Founding Fathers, John Adams. Construction is ongoing and completion is expected at the end of the first quarter of 2020.

Pinnacle also conceived of and co-developed the transit-oriented luxury rental community, ***Parc***



Station in the City of Hollywood. Pinnacle acquired the trailer park adjoining the Sheridan Street Tri-Rail Station, and then joined forces with RAM Realty Services to finance and construct a 336 unit Class A development, Pinnacle’s first luxury apartment community in Broward County. Located in the City of Hollywood, Parc Station features spacious apartment residences with high-end improvements that include open concept kitchens, granite countertops, stainless appliances, wood plank flooring, soaring ceilings, walk-in closets, Espresso cabinetry, and best-in-class common amenities. This resort-style community includes a sparkling pool, outdoor kitchen and entertainment space, walking and jogging trails, clubhouse, and 24-hour fitness center. In addition, Pinnacle and RAM preserved most all of the native Live Oak trees on the property, and dedicated 7 acres of land in the center of the development, containing a unique coral rock building as its centerpiece, for a public park. This property was completed in 2016 and then

successfully sold by Pinnacle and RAM in December, 2017 to a trust fund affiliated with J.P. Morgan Investment Management.

Pinnacle was selected by the Broward County Housing Authority to redevelop the **Crystal Lake** public housing site. This involved the demolition of 190 units, replaced by an equal amount of affordable rental units plus 10 townhomes. Housing Tax Credits were awarded by the Florida Housing Finance Corporation, and the City of Hollywood awarded \$500,000 in HOME to the development, the largest single HOME award ever made by the City for a development activity at the time. Pinnacle used its development skill to reintegrate an isolated project into the surrounding community through sound urban planning and superior design, and to create the opportunity for homeownership in a second phase of the development. The development has helped usher in the renaissance of the Liberia community, and as part of the development program, a separate long-term home for Liberia Economic and Social Development, the City's strategic non-profit community partner, was constructed.



Outside of Hollywood, Pinnacle has demonstrated skill in creating transit-oriented development with a mixed-income and mixed-use focus, combining both affordable and market rate rental housing. Pinnacle's best example is our **Brickell View Terrace** community in Miami. Brickell



View Terrace is a mixed use / mixed income multi-family development in the prestigious Brickell Avenue area in downtown Miami. The development is located immediately adjacent to the Brickell Metro Rail Station, just west of Mary Brickell Village. The development consists of 100 affordable housing units, another 76 market rate units, and approximately 7,300 square feet of retail within the residential tower. The retail is on the

first floor of the residential tower, with the structure rising to a total height of twenty-three stories. This successful community was completed in 2015. Pinnacle was able to successfully bifurcate the financing and ownership structure through a condominium to allow for the financing of both affordable and market rate elements in the same building, along with the commercial components, as well as a parking garage which serves the larger Brickell/downtown Miami area.

In Miami's Coconut Grove community, Pinnacle demonstrated how to strategically merge together affordable housing with an educational component. The ***Gibson Plaza Community and Educational Center*** consists of 50 elderly affordable units and another 6 market-rate residential units. The development is located in Coconut Grove along Grand Avenue within a 5-story building. The unit mix consists of one and two bedroom units ranging in rents affordable to those at very low income up to market rate rents. Pinnacle joined with Collaborative Development Corporation, a Coconut Grove based 501(c)(3) non-profit organization reflecting the community improvement goals of the Gibson family, which has deep historical roots in Coconut Grove. Most noteworthy is that Gibson Plaza also includes a 3,800 square foot classroom educational component operated by Miami-Dade College, which provides vocational and life skills training to the development's residents and the surrounding Coconut Grove neighborhood, and is an appropriate parallel to what Pinnacle proposes in this RFP response with Barry University in terms of enhancing and even expanding its footprint in Hollywood.



In Fort Lauderdale, Pinnacle developed the highly successful mixed-income, mixed use ***Pinnacle at Tarpon River*** located on the southern edge of downtown Ft. Lauderdale, near the Broward



Heath Medical Center, government offices and the Broward County Courthouse. Pinnacle at Tarpon River, with 112 total units, is a mixed-income and mixed-use community, with both market and affordable units within a 10 story tower and a three story urban village building, and contains a vibrant commercial use, the highly-successful

South Florida Physical Therapy and Sports Rehab facility operated by Dr. Carson Kutuchief. It offers a variety of community amenities and a free-standing fitness center lining the parking garage along S.W. 9th Street. Pinnacle at Tarpon River is Silver LEED-certified, and offers the latest green features and worry-free low utility bills, along with ample bike storage. It is within close proximity to mass transit include the Fort Lauderdale Brightline station, and also within a short walking distance to the popular Las Olas shopping and entertainment district.

Pinnacle has a proven uniqueness in:

- Developing high-quality products in urban in-fill areas,
- Blending affordable and market rate rental housing together with commercial uses,
- Having the skill to leverage capital and debt to structure highly-sophisticated

transactions

- Working with public sector partners to create successful public/private partnerships,
- Developing in and around transit and meeting the needs of an active transit corridor,
- Joining forces with educational institutions of higher learning in an integrated development plan, and
- Facilitating successful outcomes with the City of Hollywood.

Attached in this section is a detailed list of other successfully-completed Pinnacle products, and additional information on the featured developments which best highlight our unique experience. Pinnacle has achieved proven excellence in its development efforts, with a successful track record of highly-performing properties unparalleled among urban in-fill developers. Hollywood is certainly aware of this standard of excellence, as the Crystal Lake redevelopment was a major factor in Hollywood being selected as an “All-America City” in 2007.

Our entire team shares our commitment to excellence! Tab II summarizes who the Pinnacle principals and key staff are, and how the excellent third-party professional team we have assembled for this development venture is truly best-in-class.

WHO IS PINNACLE?

- **PINNACLE IS A MIAMI-BASED FAMILY OF COMPANIES**
- **DEVELOPER AND OWNER/OPERATOR OF MULTI-FAMILY HOUSING**
- **OVER 9,000 UNITS NATIONWIDE IN 70 + DEVELOPMENTS**
- **CURRENT AVERAGE PORTFOLIO OCCUPANCY OF 99%**
- **DEMONSTRATED FINANCIAL STABILITY**
- **BROAD EXPERIENCE IN CENTRAL FLORIDA INCLUDING ORLANDO AREA**



PINNACLE'S PORTFOLIO



PINNACLE HEIGHTS
MIAMI, FL



LOS SUEÑOS
MIAMI, FL



PINNACLE
COMMITTED TO EXCELLENCE



PINNACLE @ AVERY GLEN
SUNRISE, FL



PINNACLE VILLAGE
POMPANO BEACH, FL

FEATURED PINNACLE COMMUNITY

PARC STATION
HOLLYWOOD, FL



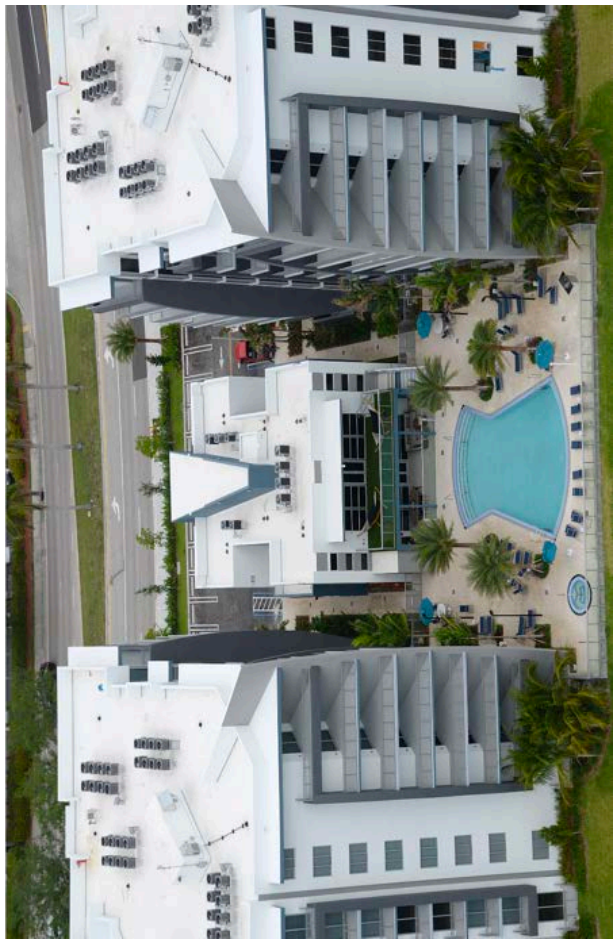
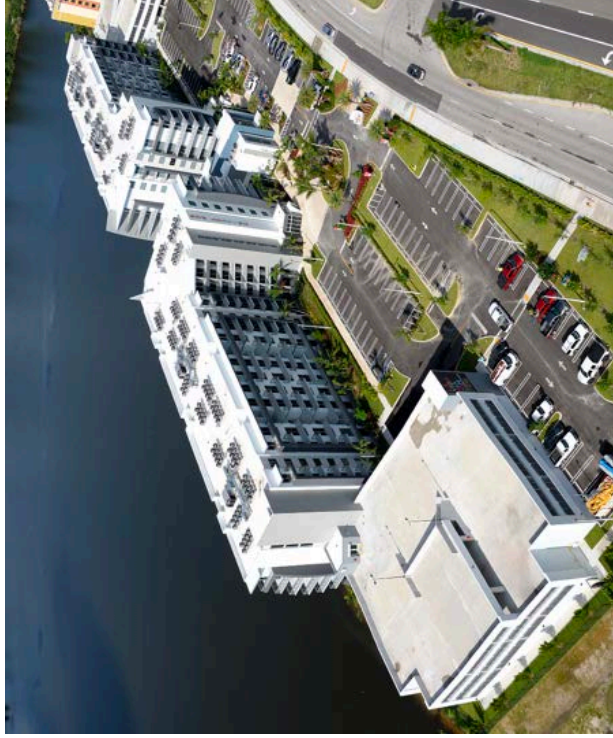
- 336 LUXURY RENTAL UNITS
- TRANSIT-ORIENTED DEVELOPMENT ADJOINING SHERIDAN STREET TRI-RAIL STATION



PINNACLE
COMMITTED TO EXCELLENCE

FEATURED PINNACLE COMMUNITY

LA VIDA APARTMENTS
MIAMI, FLORIDA



- **272 UNITS**
- **STRATEGICALLY LOCATED IN CORPORATE PARK**
- **MIAMI INTERNATIONAL AIRPORT**
- **OPENING THIS SPRING**



PINNACLE
COMMITTED TO EXCELLENCE

PINNACLE'S PORTFOLIO



PINNACLE HEIGHTS
MIAMI, FL



LOS SUEÑOS
MIAMI, FL



PINNACLE
COMMITTED TO EXCELLENCE



PINNACLE @ AVERY GLEN
SUNRISE, FL



PINNACLE VILLAGE
POMPANO BEACH, FL

Brickell View Terrace is a mixed use / mixed income / transit oriented multi-family development in the prestigious Brickell Avenue area in downtown Miami. The development consists of 100 affordable housing units, another 76 market rate units, and approximately 7,300 SF of retail within the residential tower, at the Brickell MetroRail station.



Residences

TOTAL UNITS: 176

- 36 – 1 Bdr/1 Bath
- 100 – 2 Bdr/2 Bath
- 40 – 3 Bdr/2 Bath

Affordability

- Market Rate
- 28% AMI
- 60% AMI

Features

- Energy Star appliances
- Fitness center
- Library and business center
- Computer lab
- Full-size washers and dryers
- Community rooms
- Wi-Fi in Common Areas
- Bar-B-Que area with picnic tables
- Car care area

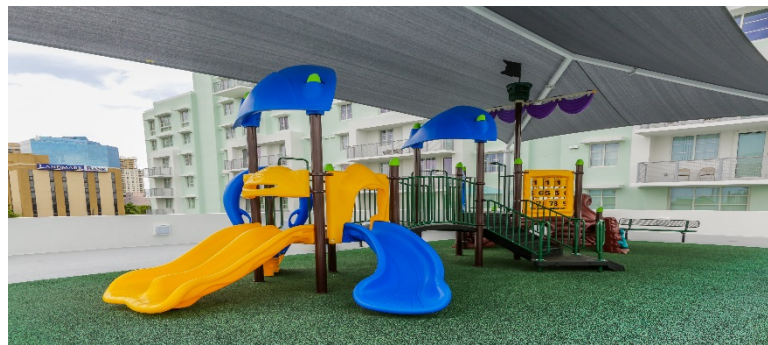
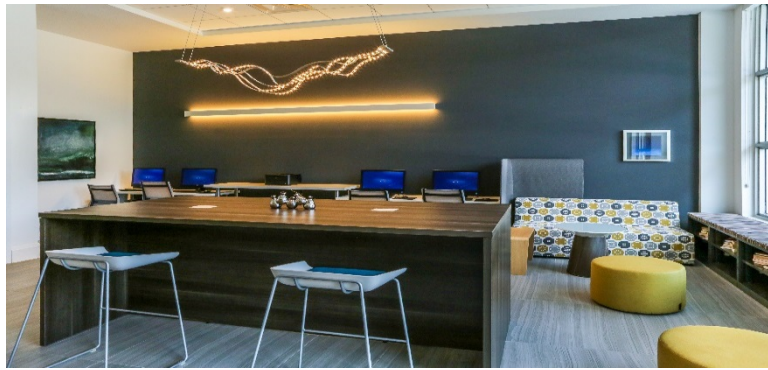
Financial Partners

- Miami-Dade County
- City of Miami
- Florida Housing Finance Corp.
- Wells Fargo Bank
- Citibank

Public Art

- *Celebration of Life* by William Nicholas Poupore
- *Song of the Night Wanderer* by Anthony Ardvin

Pinnacle at Tarpon River is located in vibrant and rapidly-growing downtown Ft. Lauderdale. Consisting of 112 units, it is a true mixed-income community, with both market and affordable units contained within a 10 story tower and a three story urban village building. It offers variety of community amenities, commercial flex space, and a free-standing fitness center lining the parking garage along S.W. 9th Street. Pinnacle at Tarpon River is within walking distance of the vibrant Las Olas Blvd. corridor.



Residences

TOTAL UNITS: 112

- 27 – 1 Bdr/1 Bath
- 65– 2 Bdr/2 Bath
- 20 – 3 Bdr/2 Bath

Affordability

- 25% AMI
- 60% AMI

Features


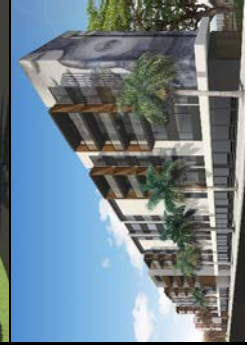
- Community Room
- Picnic and Bar-B-Que areas
- Fitness Center
- Washer and Dryer in Unit
- Computer lab
- Community Gazebo Area
- Playground

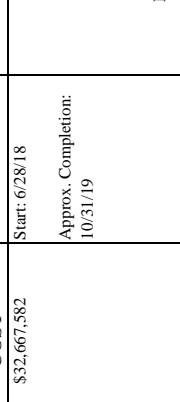
Financial Partners





- Broward County
- Florida Housing Finance Corp.
- City of Ft. Lauderdale
- Wells Fargo Bank

Public Art

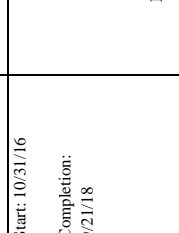
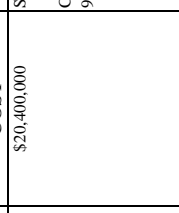
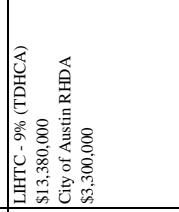
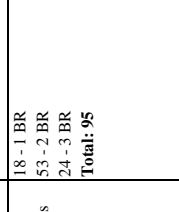
- *(Mural)* by Kench DeGeorge
- *(Geometric Sculptures)* by Clayton Swartz
- *(Banners)* by Bryan Notowitz


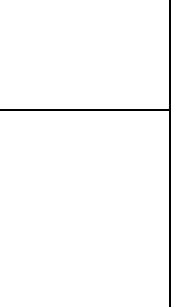
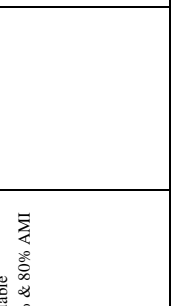
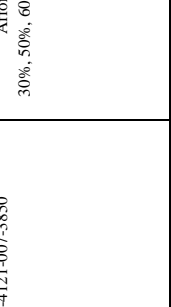

| Pre-Development | PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|---|--|---|--|------------------------|--|---------------------|
| NOT AVAILABLE | Cannery Row at Redlands Crossing SW 264th Street & Old Dixie Highway, Miami-Dade County, FL 33032 Folio #: 30-6927-015-0010 | New Construction High-rise Elderly Affordable 28% & 60% AMI | 73 - 1 BR 39 - 2 BR Total: 112 | LJHTC - 9% (FHFC) \$21,562,628 | \$30,216,304 | Start: 3/20/20 Approx. Completion: 12/31/21 | NGBS |
| NOT AVAILABLE | The Grove at Sweetwater Preserve SE 19th Place and SE 1st Terr. Gainesville, FL 32641 Folio #: 11120-045-000, 11128-007-000, 03126-001-000, 15780-002-000 | Redevelopment Garden Style Family Affordable 33% & 60% AMI | 24 - 1 BR 36 - 2 BR 28 - 3 BR - 4 BR Total: 96 | LJHTC - 9% (FHFC) \$10,596,065 8 SAIL (FHFC) \$5,090,000 Gainesville Housing Authority \$455,000 City of Gainesville \$37,500 | \$21,330,277 | Start: 5/13/19 Approx. Completion: 7/6/20 | NGBS |
|  | Bimini Cove 2275 W SR 84 Fort Lauderdale, FL 33312 | New Construction High-rise Market Rate | 80 - 1 BR 60 - 2 BR Total: 140 | Investor Equity - \$13,000,000 Construction Loan - \$24,000,000 | \$37,000,000 | Start: 4/1/20 Approx. Completion: 12/31/21 | N/A |
|  | Pinnacle at Peacefield 2314 Adams Street Hollywood, Florida 33020 Folio #: 514216011180, 514216210110, 514216210100, 514216210090, 514216210080, 514216210070, 514216210060 | New Construction Garden Style Elderly Affordable 30% & 60% AMI | 72 - 1 BR 48 - 2 BR Total: 120 | LJHTC - 9% (TDHCA) \$23,942,955 City of Hollywood \$578,000 | \$29,960,610 | Start: 12/20/18 Approx. Completion: 3/31/20 | NGBS |
|  | Verberna 28250 S. Dixie Hwy Miami - Dade County, FL 33033 Folio #: 30-7904-000-0231 | New Construction Mid-rise Family Affordable 30% & 60% AMI | 50 - 1 BR 50 - 2 BR 10 - 3 BR Total: 110 | LJHTC - 9% (FHFC) \$21,847,815 SURTAX (Miami-Dade County) \$4,100,000 | \$29,693,346 | Start: 12/24/18 Approx. Completion: 3/31/20 | NGBS |

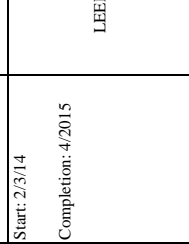
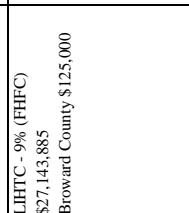
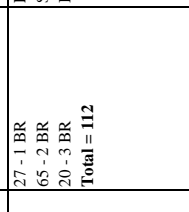
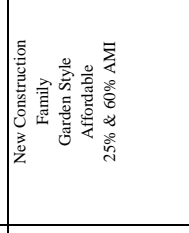
| PROPERTY | TYPE , STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|--|---|---|--|--|---|
|  <p data-bbox="219 514 397 682">Caribbean Village, Phase I 19755 SW 110th Ct. Miami- Dade County, FL 33157 Folio #: 30-6006-049-0020. & 30-6006-049-0030</p> | <p data-bbox="219 283 397 514">New Construction High-Rise Elderly Affordable 30% & 60% AMI</p> | <p data-bbox="219 514 397 724">85 - 1 BR 38 - 2 BR Total = 123</p> | <p data-bbox="219 724 397 934">LIHTC - 4% (FHFC) \$12,301,177 TAX EXEMPT BONDS \$16,500,000 GOB GRANT \$5,000,000 SURTAX (Miami-Dade County) \$6,737,937 HOME (Miami-Dade County) \$500,000 SAIL (FHFC) \$5,362,400</p> | <p data-bbox="219 934 397 1144">\$32,667,582</p> | <p data-bbox="219 1144 397 1354">Start: 6/28/18 Approx. Completion: 10/31/19</p> | <p data-bbox="219 1354 397 1963">NGBS</p> |

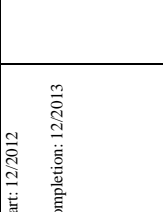

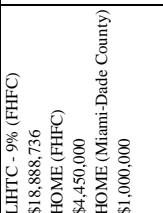
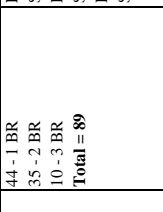
| | PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|--|--|---|--|--|------------------------|--|---------------------|
| DEVELOPMENTS COMPLETED | | | | | | | |
|  | La Vida at Blue Lagoon 6700 NW 7th Street Miami, FL 33126 Folio #: 30-4002-049-0030 | New Construction High-rise Market Rate | 112 - 1 BR 144 - 2 BR 16 - 3 BR Total: 272 | Investor Equity - \$25,200,000 Construction Loan - \$46,500,000 | \$71,700,000 | Start: 12/15/17 Completion: 7/23/19 | N/A |
|  | Casanas Village at Frenchtown Square 448 W. Georgia Street Tallahassee, FL 32301 Folio #: 2136500045080 | New Construction Mid-rise Family Affordable 30% & 60% AMI | 20 - 1 BR 53 - 2 BR 15 - 3 BR Total: 88 | LHFC - 9% (FHFC) \$16,608,339 SAIL (FHFC) \$2,000,000 | \$20,349,268 | Start: 11/15/16 Completion: 9/27/18 | NGBS |
|  | Pinnacle at Hammock Crossings 2212-2218 Hammock Square Drive Lynn Haven, FL Folio #: 11667-280-007 | New Construction Garden Style Family Affordable 40% & 60% AMI | 14 - 1 BR 60 - 2 BR 18 - 3 BR Total: 92 | LHFC - 9% (FHFC) \$12,252,775 SAIL (FHFC) \$2,290,000 | \$16,408,127 | Start: 12/20/16 Completion: 7/13/18 | FGBC |
|  | Parc Station 2300 N 29th Avenue Hollywood, FL 33020 | New Construction Garden Style Market Rate | 96 - 1 BR 204 - 2 BR 36 - 3 BR Total: 336 | Investor Equity - \$20,569,000 Construction Loan - \$49,431,000 | \$70,000,000 | Start: 12/20/16 Completion: 7/13/18 | N/A |

All Developments Listed are Developments Completed or in Development by the Principals of Pinnacle Communities, LLC

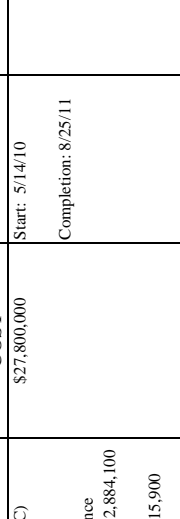
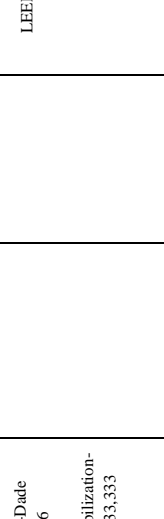
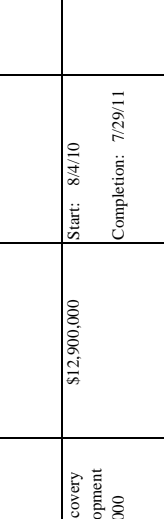

| PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|---|--|--|------------------------|---|---------------------|
|  <p>LaMadrid Apartments 11320 Manchaca Rd Austin, TX 78748 Folio #: 513532</p> | <p>New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>18 - 1 BR 53 - 2 BR 24 - 3 BR Total: 95</p> | <p>LIHTC - 9% (TDHCA) \$13,380,000 City of Austin RHDA \$3,300,000</p> | <p>\$20,400,000</p> | <p>Start: 10/31/16 Completion: 9/21/18</p> | <p>NGBS</p> |
|  <p>Stillhouse Flats 2926 Cedar Knob Road Harker Heights, TX 76548 Folio #: 466722</p> | <p>New Construction Garden Style & Townhomes Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>22 - 1 BR 50 - 2 BR 24 - 3 BR Total: 96</p> | <p>LIHTC - 9% (TDHCA) \$14,180,000 Local Government Contribution \$352,000</p> | <p>\$16,800,000</p> | <p>Start: 3/30/16 Completion: 12/12/17</p> | <p>NGBS</p> |
|  <p>Oakland Preserve 3600 Oakland Preserve Way Miami, FL 33334 Folio #: 494-222-540-010</p> | <p>New Construction Garden Style Family Affordable 30% & 60% AMI</p> | <p>12 - 1 BR 48 - 2 BR 20 - 3 BR Total: 80</p> | <p>LIHTC - 9% (FHFC) \$14,994,250 HOME (Broward County) \$100,000</p> | <p>\$17,062,517</p> | <p>Start: 07/20/16 Completion: 09/14/17</p> | <p>NGBS</p> |
|  <p>Pinnacle Heights 3530 NW 36th St Miami, FL 33142 Folio #: 01-3128-014-0060 & 01-3128-014-0080</p> | <p>New Construction High-rise Family Affordable & Market Rate 33% & 60% AMI</p> | <p>26 - 1 BR 65 - 2 BR 18 - 3 BR Total: 109</p> | <p>LIHTC - 9% (FHFC) \$28,423,147</p> | <p>\$31,531,969</p> | <p>Start: 07/25/16 Completion: 12/22/17</p> | <p>FGBC</p> |

| PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|---|---|---|------------------------|--|---------------------|
|  <p>Summit Paquet 12777 Merit Drive Dallas, TX 75251 Folio #: 007729000C0040000</p> | <p>New Construction Mid-rise Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>31 - 1 BR 49 - 2 BR 20 - 3 BR Total: 100</p> | <p>LIHTC - 9% (TDHCA) \$14,870,000</p> | \$23,900,000 | <p>Start: 3/1/14 Completion: 3/1/15</p> | NGBS |
|  <p>Tupelo Vue Avenue H NW and 5th St NW Winter Haven, FL 33881 Folio #: 26-28-20-569500-000-040; 26-28-20-569500-000-010; 26-28-20- 568500-003-220; 26-28-20-568500- 004-010; 26-28-20-568500-004-080 & 26-28-20-568500-004-220</p> | <p>New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>16- 1 BR 38 - 2 BR 16 - 3 BR 4 - 4 BR Total: 70</p> | <p>LIHTC - 9% (FHFC) \$12,200,380</p> | \$8,083,739 | <p>Start: 1/31/15 Completion: 3/1/16</p> | NGBS |
|  <p>Sage Meadows 13488 Hwy 69N Tyler, TX 75706 Folio #: 1-50000-3000-00-001000</p> | <p>New Construction Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>Flats: 22 - 1 BR 44 - 2 BR 4 - 3 BR Townhomes: 6 - 2 BR 16 - 3 BR Total: 92</p> | <p>LIHTC - 9% (TDHCA) \$11,870,348</p> | \$9,401,010 | <p>Start: 4/1/14 Completion: 1/31/15</p> | NGBS |
|  <p>Brickell View Terrace 940 & 936 SW 1st Avenue Miami, FL 33130 Folio #: 01-0207-000-1150; 01-0207- 000-1160 & 01-0207-000-1020</p> | <p>New Construction High Rise Family Affordable 28% & 60% AMI</p> | <p>13 - 1 BR 62 - 2 BR 25 - 3 BR Total = 100</p> | <p>LIHTC - 9% (FHFC) \$25,607,439 SURTAX (Miami-Dade County) \$1,825,000 HOME (City of Miami) \$2,000,000</p> | \$31,980,986 | <p>Start: July 2013 (garage) Completion: December 2015</p> | LEED Silver |
|  <p>Gibson Center 3629 Grand Avenue Cococut Grove, FL 33133 Folio #: 01-4121-007-3850</p> | <p>New Construction Garden Style Elderly Affordable 30%, 50%, 60% & 80% AMI</p> | <p>32 - 1 BR 24 - 2 BR Total = 56</p> | <p>Building Better Communities General Obligation Bond (GOB) \$8,500,000</p> | \$8,676,297 | <p>Start: 6/2013 Completion: 3/2015</p> | N/A |

| PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|--|--|--|------------------------|---|-----------------------|
|  <p>Pinnacle at Tarpon River 805 SE 3rd Avenue Ft. Lauderdale, FL 33316 Folio #: 5042-10-28-0860</p> | <p>New Construction Family Garden Style Affordable 25% & 60% AMI</p> | <p>27 - 1 BR 65 - 2 BR 20 - 3 BR Total = 112</p> | <p>LIHTC - 9% (FHFC) \$27,143,885 Broward County \$125,000</p> | <p>\$31,222,809</p> | <p>Start: 2/3/14 Completion: 4/2015</p> | <p>LEED Certified</p> |
|  <p>Landings at East Pointe (f.k.a. Sabal Palm) 3701 Sabal Palm Blvd. Fort Myers, FL 33916 Folio #: 17-44-25-P4-00300,0100 & 17-44-25-P4-00300,0210</p> | <p>New Construction/Rehab Garden Style Family Affordable 33% & 60% AMI</p> | <p>20 - 1 BR 52 - 2 BR 36 - 3 BR 18 - 4 BR Total: 126</p> | <p>LIHTC - 9% (FHFC) \$15,777,922</p> | <p>\$19,702,131</p> | <p>Start: 12/19/12 Completion: 12/31/13</p> | <p>N/A</p> |
|  <p>East Pointe Place (f.k.a. Palmetto Court) 3501 Dale Street Fort Myers, FL 33916 Folio #: 18-44-25-P3-03517,0010; 18-44-25-P3-03518,0010 & 18-44-25-P3-03519,0010</p> | <p>New Construction Garden Style Family Affordable 33% & 60% AMI</p> | <p>10 - 1 BR 46 - 2 BR 30 - 3 BR Total = 86</p> | <p>LIHTC - 9% (FHFC) \$15,853,415</p> | <p>\$17,696,476</p> | <p>Start: 2/15/13 Completion: 12/31/13</p> | <p>N/A</p> |
|  <p>La Ventana 2109 Texas 351 Abilene, TX 79601 Folio #: 986208</p> | <p>New Construction Garden Style Family Affordable and Market Rate 30%,50%,60% AMI</p> | <p>16 - 1BR 36 - 2 BR 28 - 3 BR 4 - 4 BR Total: 84</p> | <p>LIHTC - 9% (TDHCA) \$6,462,643</p> | <p>\$9.5M</p> | <p>Start: 03/2012 Completion: 05/2014</p> | <p>N/A</p> |
|  <p>Amberwood Place 411 W Hawkins Pkwy Longview, TX 75604 Folio #: 1173088</p> | <p>New Construction Garden Style Family Affordable and Market Rate 30%,50%,60% AMI</p> | <p>12 - 1 BR 32 - 2 BR 32 - 3 BR 2 - 4 BR Total Unit 78</p> | <p>LIHTC - 9% (TDHCA) \$8,740,526</p> | <p>\$10M</p> | <p>Start: 03/2012 Completion: 5/2014</p> | <p>N/A</p> |

| PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|--|---|---|------------------------|--|---------------------|
|  <p>Amistad Apartments 826 SW 5th Avenue Miami, FL 33130 Folio #: 01-0206-010-1120</p> | <p>New Construction High Rise Homeless Affordable 33% & 60% AMI</p> | <p>44 - 1 BR 35 - 2 BR 10 - 3 BR Total = 89</p> | <p>LIHTC - 9% (FHFC) \$18,888,736 HOME (FHFC) \$4,450,000 HOME (Miami-Dade County) \$1,000,000</p> | <p>\$24,531,484</p> | <p>Start: 12/2012 Completion: 12/2013</p> | <p>N/A</p> |
|  <p>Tylor Grand 3702 Rolling Green Dr. Arlene, TX 79606 Folio #: 983076</p> | <p>New Construction Garden Style Family Affordable 30%, 50%, 60% AMI</p> | <p>32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total Unit 120</p> | <p>LIHTC - 9% (TDHCA) \$13,914,133</p> | <p>\$16M</p> | <p>Start: 3/29/12 Completion: 4/2/13</p> | <p>NGBS</p> |
|  <p>The Roxton 307 N. Loop 288 Denton, TX 76209 Folio #: 35453</p> | <p>Rehab Garden Style Family Affordable & Market Rate 30%, 50% & 60% AMI</p> | <p>16 - 1 BR 86 - 2 BR 24 - 3 BR Total: 126</p> | <p>LIHTC - 9% (TDHCA) \$14,500,717</p> | <p>\$18,558,613</p> | <p>Start: 3/29/12 Completion: 3/26/13</p> | <p>N/A</p> |
|  <p>Kings Terrace 12501 NW 27 Avenue Miami, FL 33167 Folio #: 30-2127-026-0010, 30-2127-028-0010, 30-2127-029-0010 & 30-2127-031-0010</p> | <p>New Construction Garden Style Family Affordable 50% & 60% AMI</p> | <p>40 - 1 BR 156 - 2 BR 72 - 3 BR 32 - 4BR Total: 300</p> | <p>Multifamily Mortgage Revenue Bonds (MMRB) \$24,000,000 LIHTC - 4% (FHFC) Neighborhood Stabilization Program (NSP) \$17,000,000 HOME (FHFC) \$5,000,000</p> | <p>\$53,405,000</p> | <p>Start: 10/07/11 Completion: In January 2013</p> | <p>N/A</p> |

| PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|--|--|---|---|------------------------|---|---------------------|
|  <p>Pinnacle at North Chase 3851 N. Broadway Avenue Tyler, TX 75702 Folio #: 150000050012001000</p> | <p>New Construction Garden Style Family Affordable 30%, 50% & 60% AMI</p> | <p>32 - 1 BR 64 - 2 BR 20 - 3 BR 4 - 4 BR Total: 120</p> | <p>LJHTC - 9% (TDHCA) \$12,596,114</p> | <p>\$14,793,000</p> | <p>Start: 5/2/11 Completion: 6/18/12</p> | <p>N/A</p> |
|  <p>Pinnacle at Avery Glen 3871 N. Pine Island Road Sunrise, FL 33351 Folio #: 4941-20-01-0240</p> | <p>New Construction Garden Style Family Affordable 28% & 60% AMI</p> | <p>36 - 1 BR 68 - 2 BR 36 - 3 BR Total = 140</p> | <p>LJHTC - 9% (FHFC) \$17,198,280 Tax Credit Exchange Program (TCEP) \$6,190,000 HOME (Broward County) \$250,000</p> | <p>\$26,446,882</p> | <p>Start: 12/2010 Completion: 01/2012</p> | <p>FGBC</p> |
|  <p>Oak Ridge Estates 343 S. Gross Avenue Tarpon Springs, FL 34689 Folio #: 13-27-15-32508-002-0070; 12-27-15-89982-042-0300; 12-27-15-89982-042-0301; 13-27-15-64944-004-0030; 13-27-15-64944-004-0050; 13-27-15-64944-004-0070; 13-27-15-64944-005-0010 & 13-27-15-64944-250-0100</p> | <p>New Construction Townhouses / Garden Style Family Affordable 30%, 35% & 60% AMI</p> | <p>8 - 1BR 42 - 2BR 12 - 3BR Total: 62</p> | <p>LJHTC - 9% (FHFC) \$7,495,050 Pinellas County Grant Program \$600,000 Tax Credit Exchange Program (TCEP) \$3,100,000</p> | <p>\$11,373,000</p> | <p>Start: 11/1/10 Completion: 9/14/11</p> | <p>FGBC</p> |
|  <p>Pinnacle at Hammock Square 2206 Hammock Sq. Dr. Lynn Haven, FL 32444 Folio #: 11667-280-006</p> | <p>New Construction Garden Style Family Affordable 33% & 60% AMI</p> | <p>16 - 1 BR 60 - 2 BR 24 - 3 BR Total: 100</p> | <p>LJHTC - 9% (FHFC) \$8,133,187</p> | <p>\$15,700,000</p> | <p>Start: 10/14/2010 Completion: 08/31/2011</p> | <p>FGBC</p> |

| | PROPERTY | TYPE, STYLE & TENANT MIX | UNIT TYPE | FINANCING SOURCES | TOTAL DEVELOPMENT COST | COMPLETION TIMEFRAME | GREEN CERTIFICATION |
|---|---|---|---|---|------------------------|--|-----------------------|
|  | <p>Vista Mar 3606 NW 5th Avenue Miami, FL 33127 Folio #: 01-3124-039-0012</p> | <p>New Construction High Rise Family Affordable 33% & 60% AMI</p> | <p>11 - 1BR 64 - 2BR 35 - 3BR Total: 110</p> | <p>LIHTC - 9% (FHFC) \$21,765,500 Tax Credit Assistance Program (TCAP) \$2,884,100 HOME (FHFC) \$115,900 SURTAX (Miami-Dade County) \$1,609,336 Neighborhood Stabilization- Program (NSP) \$733,333</p> | <p>\$27,800,000</p> | <p>Start: 5/14/10 Completion: 8/25/11</p> | <p>LEED Certified</p> |
|  | <p>Pinnacle at Mariner's Village 18400 28th Street Long Beach, MS 39560 Folio #: 06100-01-011.000</p> | <p>New Construction Garden Style Family Affordable & Market Rate 80% & 120% AMI</p> | <p>18 - 1BR 54 - 2BR 36 - 3BR Total: 108</p> | <p>CDBG Disaster Recovery (Mississippi Development Authority) \$7,020,000</p> | <p>\$12,900,000</p> | <p>Start: 8/4/10 Completion: 7/29/11</p> | <p>N/A</p> |
|  | <p>Orchid Grove 750 NW 8th Street Florida City, FL 33035 Folio #: 16-7824-004-0290</p> | <p>New Construction Garden Style Family Affordable 33%, 40% & 60% AMI</p> | <p>8 - 1BR 32 - 2 BR 24 - 3 BR 16 - 4 BR Total: 80</p> | <p>Tax Credit Exchange Program (TCEP) \$12,674,248 Tax Credit Assistance Program (TCAP) \$3,430,567 HOME (FHFC) \$115,900</p> | <p>\$16,600,000</p> | <p>Start: 4/30/10 Completion: 2/11/11</p> | <p>FGBC</p> |
|  | <p>Cypress Cove 930 5th Street Winter Haven, FL 33881 Folio #: 262817-000000-013010</p> | <p>New Construction Garden Style Family Affordable 40% & 60% AMI</p> | <p>12 - 1 BR 40- 2 BR 24 - 3 BR 4 - 4BR Total: 80</p> | <p>Tax Credit Exchange Program (TCEP) \$10,242,500 Tax Credit Assistance Program (TCAP) \$2,995,167 HOME (FHFC) \$130,000</p> | <p>\$14,500,000</p> | <p>Start: 4/14/10 Completion: 12/23/10</p> | <p>FGBC</p> |

DEVELOPMENT TEAM

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

Pinnacle has assembled a superb team of dedicated professionals to engage on University Station. Their detailed information is included in this section, but a summary of the team is as follows:

KALLER ARCHITECTURE – a Hollywood-based firm with 25 years of experience transforming the City through its unique design approach, with involvement in numerous significant redevelopment efforts. Kaller Architecture is equally adept at master planning and physical design.

SAUL, EWING, ARNSTEIN AND LEHR – a full service law firm who will be providing governmental affairs legal counsel to the team and managing the project’s land use, zoning and entitlement matters. Keith Poliakoff, lead counsel for this effort, has a long successful track record in Hollywood and with Pinnacle (Crystal Lake and Pinnacle at Peacefield).

STRATEGIC ACCESS GROUP – a governmental affairs consulting firm with a unique understanding of intergovernmental issues in South Florida. Even more importantly, they have a lengthy working relationship with Florida East Coast Industries and are “front and center” in existing and future passenger rail service on the FECI rail corridor.

SHUTTS & BOWEN – legal real estate and transactional counsel for numerous Pinnacle transactions, including Pinnacle at Peacefield. In addition, Gary Cohen with Shutts also provides unique advisory services on Florida Housing Finance Corporation rules and procedures.

HUNTER HOUSING ECONOMICS – Brad Hunter is a nationally-renowned economist based in South Florida who has successfully forecast numerous development ventures, including Transit-Oriented Developments, for some of the nation’s more prominent real estate developers.

KEITH TEAM – a full service civil engineering, surveying and land planning firm with significant work activity in the City of Hollywood and a nearly 18 year track record working with Pinnacle in Broward County, including Pinnacle at Peacefield and Crystal Lake.

TRAF-TECH ENGINEERING – Broward County-based premier traffic and transportation consulting firm, having worked with numerous public agencies and private sector developers, including Pinnacle.

PROFESSIONAL MANAGEMENT, INC. – property management firm with extensive experience in South Florida, managing all of Pinnacle’s statewide portfolio of in-service properties, and will manage Pinnacle at Peacefield upon completion.

The core team at **PINNACLE COMMUNITIES, LLC** is as experienced, skilled and dedicated as any in our industry. Pinnacle Communities, LLC is the development arm of the Pinnacle family of companies, and has three partners, all of whom will assume an ownership position in each element of the development at University Station. They are involved in comparable projects throughout South Florida as summarized in Tab 1, as both developers and having an interest in the General Partner and/or Authorized Member of each single-purpose ownership entity that operates each development. None of these current projects have a competitive impact, and one of them, Pinnacle at Peacefield certainly has a complimentary impact to University Station as it is along the same FECL rail corridor just a short distance from University Station in Hollywood, and its seniors (age 62+) population will likely be potential users of facilities in University Station.



The partners in Pinnacle Communities, LLC are as follows:

LOUIS WOLFSON, III, PARTNER - As a fourth generation Miamian, Louis Wolfson has devoted his professional life working toward the betterment of South Florida. He is highly regarded for



his work as a trustee of Miami Dade Community College, where as Chairman of the MDCC Foundation he helped build over \$20 million in endowments. After graduating from the Stetson School of Business, Mr. Wolfson was employed in the family business, Wometco, a diversified entertainment conglomerate which included radio, television, cable operations, movie theaters and the Miami Seaquarium.

Mr. Wolfson compiled years of experience and gained an immense passion for affordable housing development, finance, management and community relations before becoming one of the founders of Pinnacle Housing Group. In 1984 Mr. Wolfson became a Board member of Greater Miami Neighborhoods (GMN), which

eventually grew into the largest non-profit developer of affordable housing in South Florida. Under Mr. Wolfson's leadership as Board Chairman from 1988 through 1996, over 4,000 units of housing valued at over \$200,000,000 serving more than 10,000 residents were completed. Mr. Wolfson engages in public affairs aspects of Pinnacle's development programs, and oversees Pinnacle's landmark Art in Public Places program.

DAVID O. DEUTCH, PARTNER - Mr. Deutch co-founded Pinnacle in 1997. He brings a wealth of experience to the rental housing arena, including finance, accounting, asset management, and public policy. Mr. Deutch is involved in the hands-on, day-to-day management of the Pinnacle family of companies, and oversees many facets of the business enterprise to ensure performance, sustainability and compliance.

Mr. Deutch began his career in the Corporate Banking Division at Southeast Bank, where he served as Vice President, responsible for a large portfolio of corporate loans as well as new business development. Thereafter, he became Manager of Business Planning at Costa Cruise Lines where he played a role in enhancing the company's various business goals and objectives.



Mr. Deutch received his M.B.A. at the University of Miami Graduate School of Business and B.A. from the University of Texas at Austin. Mr. Deutch was Chairman of the Board of Directors of the Coalition of Affordable Housing Providers, Florida's statewide housing advocacy organization for the affordable housing industry, from 2011-2015. Mr. Deutch is a Member of the Board of Trustees at Mount Sinai Medical Center in Miami Beach.

MITCHELL M. FRIEDMAN, PARTNER - Mr. Friedman brings to Pinnacle over 30 years of real estate financing and development experience in South Florida. Mr. Friedman's impressive career began in the public sector, and he tackled a series of increasingly progressive challenges, eventually becoming Assistant City Manager of Miami Beach and subsequently Director of Capital Financing and Development for Miami-Dade County. In 1986, Mr. Friedman transitioned into the private sector, and by 1990, Mr. Friedman had begun a successful consulting firm specializing in all areas for start-up and early growth stage companies in real estate development and property management. Housing for the workforce is a lifelong passion for Mr. Friedman, who founded the non-profit South Dade Redevelopment Corporation and has served as a past Chairman of the state-wide Coalition of Affordable Housing Providers.



Mr. Friedman is responsible for site identification, acquisition, planning, development and construction for all Pinnacle's communities. Mr. Friedman directs the internal and external development team for each Pinnacle initiative from conception to completion and beyond. He is also the lead partner overseeing the operation of Pinnacle's construction affiliate, PHG Builders, Inc. Mr. Friedman uses his extensive experience to bring both quality and cost control to all Pinnacle developments. Mr. Friedman received both his Bachelor and Master's Degree from the University of Florida. He also holds a Florida Real Estate Commission License.

Pinnacle's core group of professionals involved in the University Station development effort will include:

TIMOTHY P. WHEAT, REGIONAL VICE PRESIDENT - Mr. Wheat's professional career spans over 30 years and has almost entirely been dedicated to the development and preservation of quality housing for the workforce. Mr. Wheat began his career as a housing planner in Palm Beach County government, moved to the non-profit sector and then into private for-profit development. Mr. Wheat has overseen the development, financing and management of thousands of rental housing units in Florida and throughout the United States. Mr. Wheat joined Pinnacle in 2002, and in his capacity he has overseen successful and trend-setting developments across the state, including Pinnacle's partnerships to redevelop publicly-owned land into new, modern rental communities using innovative public/private partnerships.



Mr. Wheat is acknowledged as an industry advocate and an expert in managing successful public/private housing partnerships. In recognition of these accomplishments, Mr. Wheat was appointed to the Federal Home Loan Bank of Atlanta's Affordable Housing Advisory Council, where he served from 2013-2017, and was elected Vice Chairman in 2016. He is also a founding Board Member of the Community Land Trust of Palm Beach County, formed in 2006, which develops and creates housing opportunities for both renters and homeowners. Mr. Wheat is a native Floridian and a Phi Beta Kappa graduate of Fordham University in the Bronx, New York.

Mr. Wheat will serve as the Development Project Manager, as he has for both Crystal Lake and Pinnacle at Peacefield in Hollywood, and as a result is intimately familiar with the inner workings of the City of Hollywood. Mr. Wheat is based in the Pinnacle West Palm Beach office. He has no other commitments that would preclude him from successfully completing this project. He will direct and coordinate the development effort from conception to completion.

CORALY RODRIGUEZ, CPA, CHIEF ACCOUNTING AND OPERATING OFFICER – Ms. Rodriguez



brings more than 15 years in diverse accounting, audit and financial experience to her role as Chief Accounting and Operating Officer. Ms. Rodriguez started her career at Pinnacle in 2000. In her role as Assistant Controller she managed the day-to-day accounting operations. After obtaining her CPA license, she transitioned into public accounting and continued her career at Deloitte where she served various audit clients within the banking, gaming and real estate industries. After her tenure at Deloitte, Ms. Rodriguez joined the Claire's Stores corporate team where she managed various internal and operational audits and assisted in the implementation of various strategic initiatives throughout North America and Europe. Prior to rejoining Pinnacle in 2015, Ms. Rodriguez served as Accounting Director for TotalBank, a \$2.5 billion institution, where she was responsible for all aspects of the Accounting and Finance function handling budgeting, internal controls, financial reporting, technical accounting and strategic management.

Ms. Rodriguez is licensed as a Certified Public Accountant in the state of Florida and is an active member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. Ms. Rodriguez earned a Bachelor of Business Administration in Accounting and a Master of Accounting Degree from Florida International University. In 2019, Ms. Rodriguez was recognized for her achievements by South Florida Business Journal, naming her to their *Class of 40 Under 40*.

JENNIFER SANZ, VICE PRESIDENT OF DEVELOPMENT PROGRAMS - Ms. Sanz serves as Vice President of Development Programs for Pinnacle, responsible for pursuing and implementing development opportunities as well as shaping funding strategies. Since joining Pinnacle in 2012, Ms. Sanz has sourced and secured funding for numerous developments and overseen the financing applications for countless more. Ms. Sanz previously served as the National Policy Director for National Community Renaissance (National CORE), overseeing both federal and state legislative issues. During her time at National CORE she was also responsible for business development activities in multiple states, securing nearly \$45M in federal funds in her first two years with the company. Ms. Sanz joined National CORE in 2009 from a for-profit affordable housing developer based in Miami, Florida.



Prior to her move to Miami, she served as the Low-Income Housing Tax Credit Administrator for Florida Housing Finance Corporation (FHFC), overseeing both the 4% and 9% tax credit

programs. In this capacity, she helped shape the rules and policies that govern the FHFC multi-family programs and was responsible for annual allocations totaling more than \$400M. Prior to joining Florida Housing, Ms. Sanz worked as a Congressional aid in Washington. She also previously worked for the Florida Speaker of the House, the Florida Redistricting Committee and the Florida Secretary of State. Ms. Sanz believes strongly in the spirit of volunteerism, and has spearheaded many such corporate volunteer efforts for Pinnacle. She holds a Bachelor’s degree from Florida State University.

PHG BUILDERS, LLC – PHG Builders will be the General Contracting entity for all hard-constructed items specified in the RFP to be owned and operated by Pinnacle or its affiliates. It is a Licensed General Contracting firm with experience in all facets and types of multi-family and mixed use construction, having successfully completed the construction of thousands of units in South Florida for Pinnacle. It is also the General Contractor for Pinnacle at Peacefield in Hollywood. PHG Builders is affiliated with Pinnacle and is controlled by the partners who control Pinnacle Communities, LLC.

FELIX BRAVERMAN, P.E., VICE PRESIDENT OF CONSTRUCTION - With an extensive and diverse



background in structural engineering, design, contract administration, land development and project management, Mr. Braverman brings to Pinnacle the hands-on, on-site construction experience necessary to direct the many ongoing and new projects throughout the State of Florida. Mr. Braverman is a registered Professional Engineer in the State of Florida, a Licensed General Contractor in Florida and is a registered Special Inspector of Threshold Type Buildings.

Mr. Braverman began his career in the New York/New Jersey area, where he participated in and directed several structural and forensic Engineering projects. After he moved to South Florida, where he founded his own consulting engineering and general contracting firm, Mr. Braverman eventually became Director of Construction for Landstar Development Corporation, one of the south's largest site development companies. For nine years he successfully planned, directed and constructed over 1,200 homes throughout South Florida. Mr. Braverman has a Master’s of Science in Engineering from the University of Texas at Austin, and a B.S. in Civil Engineering from Universidad Metropolitana Mexico City.

Mr. Braverman oversees construction management of all Pinnacle developments. Mr. Braverman participates in the construction documents phase of all architectural and civil plans to ensure quality and cost efficiency, using his years of experience as well as Pinnacle’s collective knowledge and design standards. Mr. Braverman will be the lead team member

during the construction process. Once construction starts, Mr. Braverman and the construction team he assembles will provide a constant presence on the job site, working closely with the design team to approve draws, oversee compliance with applicable regulations and ensure quality construction.

Mr. Braverman is located in the Miami office but will be on-site as often as needed to complete the project. He has no existing time commitments that would preclude him from overseeing any construction in University Station through completion.

The Contracting Entity will be Pinnacle Communities, LLC. It shall be the Master Developer for the University Station effort. It will not be the owner of any of the constructed improvements, as Pinnacle will form specific single-purpose entities that are controlled by the partners of the Contracting Entity for each phase of development, and shall have the right to transfer any obligations under a Master Development Agreement to such entities. Pinnacle Communities, LLC is in good standing under the laws of the State of Florida as indicated by the attached certificate from the Secretary of State.

State of Florida

Department of State

I certify from the records of this office that PINNACLE COMMUNITIES, LLC is a limited liability company organized under the laws of the State of Florida, filed on September 20, 2018.

The document number of this limited liability company is L18000223607.

I further certify that said limited liability company has paid all fees due this office through December 31, 2019, that its most recent annual report was filed on April 2, 2019, and that its status is active.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Second day of April, 2019*



Ronald R. DeBevoise
Secretary of State

Tracking Number: 7213359992CC

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>



KallerArchitecture

Our Biography

Kaller Architecture is an Architectural, Urban Planning and Interior Design firm located 2417 Hollywood Boulevard in Hollywood, Florida for the last 25+ years. Due to our location in the City of Hollywood, we have had the privilege to witness the growth and evolution of all the cities throughout Broward County. Our team takes a significant source of pride and responsibility in being both a witness and participant in the development of many cities throughout Broward County.

The firm uses the latest software and technology in producing visual aids and renderings for clients. This allows us to interface with other firms and consultants as well as provide imagery that helps to explain our vision and design aesthetic. The technology also allows for quick revisions to be made so that projects are kept on schedule.

Our architectural staff is comprised of 12 employees and nearly everyone is a resident of Broward County. In addition, the average term of all the employees working in our firm is approximately 8 years. Our team holds various cultural backgrounds and design experiences, which directly fuel our firm's ability to incorporate unique styles, points of view and overall design.

Kaller Architecture has a competitive advantage through our team's collective ability to ensure client satisfaction by designing unique visions which are socially, environmentally and financially responsible. Our clients know our firm as a team of hard-working designers who go above-and-beyond to ensure the highest level of client satisfaction, meet deadlines according to schedule and collaborate well with team members. Our firm's unwavering commitment to the project and clients guarantee a successful project for all participants involved.



KallerArchitecture

List of Recent Projects

- 421 North 21 Avenue - Barry University Hollywood Satellite Campus
- 2233 Madison Street - 25 Unit Apartment Building
- City of Hollywood CRA Nebraska Street Public Parking Garage
- City of Hollywood CRA Garfield Street Public Parking Garage
- 2800 N Ocean Drive - Sunset Harbor Townhomes
- 6024 N Ocean Drive - Seaside Village Condominium & Homes
- 324-350 Balboa Street Beach Homes
- 1955 Tyler Street Mixed Use Building – Office & Retail
- 1000 N Surf Road - Sheldon Hotel Lobby Renovation & Rooftop Restaurant
- 2316 Van Buren Street - 27 Unit Apartment Building
- 1915 Fillmore Street - 27 Unit Apartment Building
- 3319 N. Ocean Drive - Hollywood Beach Club Condominium
- 1214 N. Broadwalk - Nicks Bar & Grill
- 302-310 Elm Street Homes



KallerArchitecture

Joseph B. Kaller
AIA, LEED AP BD+C
PRESIDENT & PRINCIPAL



Joseph B. Kaller serves as President and Managing Principal of the Kaller Architecture in Hollywood, Florida. He has been the Owner and President of the firm for more than 32 years and offers more than 36 years of Architectural, Planning and Interior Design Experience. His experience includes Design, Project Management, Urban Planning, Construction Administration and the Development of Performance Specifications.

Joseph provides a very close-knit relationship with all his clients, giving them personalized service always with open lines of communication. Joe listens and researches the client's needs and wants and creates unique suggestions which are functional yet creative, refreshing and inventive. As a result, we have been fortunate enough to have a large majority of our clients become repeat clients. Joseph believes strongly in the integrity of exceptional Architectural Design with sensitivity to the client's needs.

Education:

Bachelor's of Architecture
University of Miami

Professional Affiliations:

- Member of the American Institute of Architects (AIA)
- LEED AP BD+C
- Past Member of the City of Hollywood Planning & Development Board
- Past Member of the City of Hollywood Development Review Board
- Past Member of the City of Hollywood Historic Preservation Board



KallerArchitecture

Teresa Michele Sherlock

SENIOR DESIGNER &
PROJECT MANAGER



Teresa Michele Sherlock has been with Kaller Architecture for 20 years and has been in the Architectural Trade for upward of 29 years. Michele's strengths include her ability to listen to the client's needs and desires and applying that information to create a project design with foresight. Michele utilizes her extensive experience and knowledge to ensure a project is consistently moving forward from beginning to end such as Schematic Design, Construction Documents and Construction Administration. Michele also has experience in a variety of Residential, Commercial and Public Use projects and has worked closely with the City of Hollywood on various Projects such as the City of Hollywood's Nebraska Garage, Seaside Village Condominium, Balboa Beach Homes and Sky Harbor Condominium.

Education:

Master's of Architecture
Savannah College of Art & Design

Bachelor's of Architecture
Caribbean School of Architecture
Kingston Jamaica

Professional Affiliations:

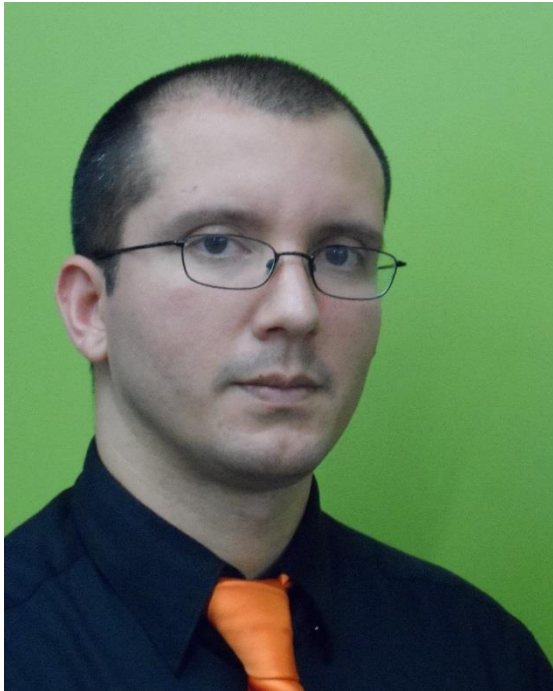
- Prior Member of the City of Hollywood Historic Preservation Board



KallerArchitecture

Jaime Gianoli

SENIOR DESIGNER &
PROJECT MANAGER



Jaime Gianoli has been with Kaller Architecture as a Designer and Project Manager since 2011 and was previously with Diez Architecture in Miami for 7+ years. Jaime has extensive experience in the Design and Construction Documents of Public Parks & Facilities, Commercial, Restaurants and Multifamily developments. Jaime thoroughly understands the Florida Building Code and other essential local codes to facilitate Projects from Schematic Design, Site Plan Approval and through Construction Document/Permitting Phase with ease and accuracy. Jaime is also experienced with Civil and Structural systems, allowing for educated input during the design and construction process.

Jaime is extremely client-centric and is sensitive to the client's requests and needs so that our firm may provide the most effective results for the projects.

Education:

B.A. Design in Architectural Studies
Florida International University



Keith Poliakoff

Partner

Fort Lauderdale Office
200 E. Las Olas Blvd.
Fort Lauderdale, Florida 33301

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Email: keith.poliakoff@saul.com

Keith Poliakoff brings to clients substantial knowledge of representing local governments along with extensive experience in representing parties before local governments throughout Florida, including all aspects of developer representation relating to land use, zoning, development agreements, and all other entitlements. Keith has represented communities opposed to neighboring developments. His representation includes numerous community and homeowner associations, and he has been highly successful in fostering neighborhood compatibility. Furthermore, Keith serves as counsel to numerous banks, corporations, and even individuals seeking guidance relating to code enforcement violations and municipal liens.

As Town Attorney to the Town of Southwest Ranches, Keith has knowledge and experience in issues unique to Florida governmental entities, such as annexation, municipal liability, RLUIPA, Bert Harris Act, conflict resolution, the Public Records Act, Government in Sunshine, and laws pertaining to ethics and elections. He has worked on all types of matters affecting a municipal government, including the creation of comprehensive plans, developing zoning codes, code enforcement, drafting ordinances and resolutions, and he has presided over countless meetings and quasi-judicial matters. Further, Keith has defended the town in numerous litigation matters, including a lawsuit challenging the municipality's incorporation. He has counseled elected officials on ethics laws, election laws, disclosure requirements, and conflicts of interest, and he has authored a variety of opinions on these subject matters.

In addition to his representation of municipalities, Keith represents owners of multifamily residential and commercial properties on issues relating to land use and zoning, and he has substantial experience in obtaining entitlements. He works closely with local public officials and provides guidance to business clients on the complex governmental processes, for example, public sector procurements, affordable housing, developer agreements, and legislative initiatives. Keith's annexation legislation still serves as the model in the Broward County Local Bill Manual for the legislative process. He also has considerable experience with community redevelopment agencies and has

Practices

Municipal and Government
Regulatory, Compliance and
Government
Real Estate Services
Real Estate

Education

J.D., Benjamin Cardozo School of
Law, *cum laude*
B.S., Syracuse University, *magna cum
laude*

Bar Admissions

Florida, New York

Clerkships

Keith was awarded an Alexander
Fellowship where he clerked for Third
Circuit Court of Appeals Judge
Maryanne Trump Barry

been involved in redevelopment efforts throughout Broward County.

In 2005, Keith was appointed to the Broward County Land Preservation Board by the Broward County Commission. This board was responsible for reviewing all land acquisitions in Broward County, specifically overseeing the \$400 million bond issue that was approved to preserve and reclaim over 1,400 acres of open space in Broward County and repair and enhance the county's recreational parks.

Keith gained valuable experience as a freelance producer for NBC News and as an assistant producer at CNN in New York.

He participates in many charitable organizations and community events.

Honors and Awards

- Named to the "Best Lawyers in America" list, Government Relations Law, 2009-2011
- Named to "South Florida's Best Lawyers" list, 2009
- Named to the "Florida Trends Legal Elite" list, 2006, 2008
- Named to the "Leadership Hollywood 26" list, 2002
- Rated AV by Martindale-Hubbell®
-

Memberships and Affiliations

- Ambassadors Board of Nova Southeastern University



Richard Dewitt

Associate

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Richard DeWitt focuses his practice on counseling local governments, as well as private property owners and developers, in land use and eminent domain matters. He has experience representing his clients in litigation, as well as a wide variety of other matters, including: planning and zoning; code enforcement; direct and inverse condemnation actions; and land use and development.

Richard also possesses certifications as a Florida Supreme Court certified Circuit Court mediator; loss mitigation mediator for the United States Bankruptcy Court, Southern District of Florida; and accredited Veterans Affairs attorney.

Prior to joining the firm, Richard was an assistant city attorney for Hallandale Beach, Florida. Additionally, he has practiced law at the Florida eminent domain firm Brigham Moore LLP, as well as the municipal law firm Goren, Cherof, Doody & Ezrol, P.A.

Practices

Eminent Domain
Real Estate Services
Real Estate
Real Estate Litigation

Education

J.D., Nova Southeastern University,
Shepard Broad Law Center, *cum laude*
Nova Law Review

B.S., Florida State University

Bar Admissions

Florida

Honors and Awards

- Named to the Top Up & Comers list by South Florida Legal Guide, 2011-2014
- Named to the Rising Stars list by Florida Super Lawyers, 2010
-

Memberships and Affiliations

- The Florida Bar
- National Association of Veterans' Advocates
- Impact Broward - Veterans Helping Veterans, Mentor
- Miami-Dade Public Defender, EEJI, Pro Bono Attorney
- Veterans of Foreign Wars



Katie A. Edwards-Walpole *Counsel*

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Email: katie.edwards@saul.com

Katie Edwards is counsel in the firm's Ft. Lauderdale office. She brings an extensive and respected background in agribusiness to the firm's practices in real estate, energy, and environment and natural resources. She also manages the firm's satellite office in Okeechobee.

Katie's representative clients include a publicly traded liquid petroleum distribution and logistics corporation, real estate developers, farmers, ranchers, aquaculture operations and equestrian businesses. Katie assists clients by performing due diligence in multi-million dollar real estate acquisitions and securing land use entitlements for their projects. She has successfully negotiated franchise fee agreements with local governments and exchanges of real property interests.

Katie has successfully represented clients before South Florida Water Management District by negotiating cattle grazing lease agreements for ranchers, assisting clients in the purchase of surplus government lands, design-build contracts to complete environmental and water infrastructure projects, Water Use and Right of Way permit transfers and applications, and exchanges of interests in real property. She also represents agricultural land owners before county property appraisers and Value Adjustment Boards on property classification and taxation matters throughout the state with successes in Miami-Dade, Broward and Hillsborough counties.

She previously served from 2002-2010 as Executive Director of Dade County Farm Bureau where she advocated for farmers and nursery growers on land use, regulatory and legislative issues at the federal, state and local levels. A Broward native, Katie served in the Florida House of Representatives from 2012-2018. As a state representative, Katie sponsored and passed significant legislation, most notably in the areas of criminal justice reform, private property rights protection and medical marijuana.

Katie graduated from Clemson University with a B.S. in Agricultural and Applied Economics. She has a law degree from Florida International University. She and her husband, Brad, are actively engaged in agriculture and reside in Okeechobee County.

Practices

Regulatory, Compliance and Government

Cannabis Law

Food and Beverage

Construction

Real Estate

Agriculture

Education

J.D., Florida International University, 2012

B.S., Clemson University, 2002

Bar Admissions

Florida

Honors and Awards

- Florida Association of Criminal Defense Lawyers Linda C. Cox Champion of Justice Award Recipient (2013 and 2014)
- Florida Association of Counties Champion of Counties Award Recipient (2015)
- Named the Florida Farm Bureau Federation Lawmaker of the Year (2015)
- Named the Florida Farm Bureau Federation Champion of Agriculture (2013, 2014 and 2015)
- Florida Chamber of Commerce Distinguished Advocate Award Recipient (2015)
- Named the Florida Health Care Association's Champion of the Elderly (2013)
- Recognized in the United States House of Representatives by Congressman Mario Diaz-Balart with a tribute from the floor and a flag flown over the Capitol (April 2007)
- Received American Agri-Women LEAVEN Award, President's Award (November 2006)
- Awarded a Florida House of Representatives Tribute from Rep. Juan Zapata (January 2005)
- Awarded a Proclamation from Miami-Dade County Commission (February 2005)
- Named the Homestead/Florida City Chamber of Commerce's Agriculturist of the Year (January 2005)
- Received the Proclamation of Katie Edwards Day from Commissioner Katy Sorenson (November 2009)
- Received a Tribute from Florida Senator Larcenia Bullard (April 2008)
- Awarded a Certificate of Appreciation from Rep. Dwight Bullard (November 2009)
- Received the Award from Miami-Dade County Farmworker Jobs and Education Project (November 2009)
- Named to the Dade County Farm Bureau Hall of Honor (April 2008)
- Received a Certificate of Appreciation from City of Homestead (November 2009)



James C. Brady

Partner

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James Brady is an AV-rated attorney with more than 42 years of a broad range of experience in both the public and private sectors. His background includes representation of several municipalities and public boards. He remains the city attorney for a South Florida municipality and has held the position for more than 40 years, during which time he has provided counsel in areas ranging from labor, civil rights, zoning and land use to the areas of common legislation and daily policy-making. Moreover, he has represented national and multi-national corporations in a multitude of endeavors.

From the private sector perspective, James has extensive experience in real estate and land use law, including providing transactional counsel and title advice in the acquisition, financing, zoning, development, and redevelopment of real property, through sales to institutional, corporate, and individual buyers. He has provided counsel and otherwise participated in various matters involving environmental regulations and law, coordinating with engineers and other experts to resolve real and alleged environmental problems. He also represents issuers and recipients in bond and housing assistance financing. Rounding out his practice, he has conducted and continues to actively conduct non-jury and jury trials in the state and federal courts, as well as prosecuting and defending appeals from such courts.

Practices

Real Estate Services

Regulatory, Compliance and
Government

Litigation

Real Estate

Education

J.D., Florida State University College
of Law

B.A., M.A., Florida Atlantic University

Bar Admissions

District of Columbia, Florida, Virginia

Memberships and Affiliations

- City attorney for the City of Lauderdale Lakes since 1975
- Consulting-associate city attorney for the City of Miami Gardens
- Special counsel for the City of Cooper City
- Former city attorney for the City of Hacienda Village
- Former assistant city attorney for the City of Tamarac
- Broward County Planning and Zoning Board, 10-year term
- Historic Preservation Board of the City of Fort Lauderdale, 10-year term
- Northwest-Progresso-Flagler Heights Advisory Board for the City of Fort Lauderdale Community Redevelopment Agency, 10-year term
- American Bar Association

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

- Florida Bar Association
- Bar of the District Columbia
- Virginia State Bar Association



Keith Williams

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Keith Williams has extensive experience working in complex trial litigation of real property, eminent domain, land use, bankruptcy, environmental, construction and tort matters in state circuit court and federal district court. Prior to joining the firm, he held the position of Assistant County Attorney with the Palm Beach County Board of County Commissioners and, more recently, as Senior Attorney with the South Florida Water Management District.

Keith began his career working as a Senior Assistant General Counsel at the State of Florida Department of Environmental Protection, where he gained experience with complex trial litigation of environmental, real property and land use issues in state circuit court, federal court and Division of Administrative Hearings. His pro bono work includes the Legal Aid Society of Palm Beach County, Inc., where he represented indigent students and clients before the School Board of Palm Beach County.

Practices

Litigation

Environment and Natural Resources

Regulatory, Compliance and Government

Cannabis Law

Education

J.D., University of Florida College of Law, 1996

RijksUniversiteit at Leiden
International Law Program, Leiden,
Netherlands, 1996

B.A., University of Florida, 1991

Bar Admissions

Florida

Honors and Awards

- South Florida Water Management District "Team of the Year" Award, 2007

Memberships and Affiliations

- Palm Beach County Bar Association, Environmental and Land Use Law CLE Committee
- Palm Beach County Property Review Committee, Chair, 2015-present
- The Florida Bar, Environmental and Land Use Law Section and Trial Lawyers Section
- Big Brothers/Big Sisters of Broward County, Inc., Board of Directors, 2003-2010
- Urban League of Palm Beach County, Board of Directors and Strategic Planning Committee Chair, 2007-2011
- CLE International Continuing Legal Education Seminar, Lecturer,

Strategic Access Group

Strategic Access Group was created to assist private companies and organizations navigate through the halls of government, utilizing our professional knowledge and relationships with policymakers, as well as staff at all levels of government to achieve our client's goals.

With offices in Tallahassee, Jacksonville and Miami, Strategic Access Group has firmly established a statewide presence. Our group prides itself with the knowledge that we have the experience, capacity and individuals to make any project a success. Specializing in entitlements, regulatory approvals and policymaking Strategic Access Group provides its clients with the necessary government interface to realize their goals.



ROLY MARANTE - Mr. Marante possesses a deep understanding of Governmental Relations, Hispanic Affairs and communication strategies with special emphasis on the South Florida marketplace, its major employers, and transportation, development, disruptive technologies, governmental and economic development agencies. Currently, Mr. Marante serves as the Managing Partner of Strategic Access Group, Partner – Chair Local Government – Converge Governmental Affairs and President of the Marante Strategy Group, a public advocacy firm.

He formerly served as Chief of Staff to District 6 Miami-Dade County Commissioner Rebeca Sosa. In this capacity, Mr. Marante provided key counsel to the Commissioner and the district staff on legislation, media, scheduling and liaison to the Beacon Council –

economic development agency, the Greater Miami Convention & Visitors Bureau and emergency and event management. In addition, he served as the BCC liaison to the state intergovernmental lobbying efforts in Tallahassee.

Mr. Marante was in charge of the overall direction of the District 6 staff and responsible for administrating the County budget allocated to the office. He served as the main entry point for communication with the Commissioner. In addition, he served as the liaison to the Mayor, County Manager, Assistant County Managers and Department Directors for the Commissioner. During his second year of employment with Miami-Dade County, Mr. Marante was honored as runner-up in the County's "Employee of the Year Program," A unique distinction for an employee of the County with only two years of service out of a 29,000-member organization.

An alumnus of Florida State University and Florida International University, Mr. Marante served as Special Assistant to the Governor for a nine-county region of the state stretching from Osceola and Orange Counties, east to Volusia County and South to Martin County. He also served as liaison for the Governor's Office for Statewide Hispanic Affairs.

Mr. Marante then went on to become the Director of Public Affairs and Business Development for BVK/MEKA, a marketing communications and advertising agency that specializes in Hispanic communications.

Mr. Marante's extensive experience in the area of General and Hispanic communications is complimented by his service as a former President and Chief Executive Officer of the Hialeah Chamber of Commerce. He was a founding board member of the Florida State Hispanic Chamber of Commerce, where he Chairs the Governmental Affairs Committee, and a former Vice Chairman of the Dade-Hialeah Community Development Corporation.

Mr. Marante has participated in the Sister Cities program with Santo Domingo, Dominican Republic; Buenos Aires, Argentina; Agadir, Morocco; and Santa Cruise de Tenerife, Canary Islands, Spain in addition to leading several trade missions abroad. Mr. Marante, has also served on the Miami-Dade County Public Schools Attendance Boundaries Committee and the Miami-Dade Monroe WAGES Coalition. He is a graduate of the FBI – Miami, Citizens Academy and leads an alumni advocacy visit to DC to visit with members of Congress.

Mr. Marante has been recognized by the Christian Community Service Agency, American Cancer Society, American Red Cross, National Multiple Sclerosis Society, Junior Achievement, *Que Pasa Orlando* Magazine, Amigos for Kids, the YMCA and many local schools for his long-standing commitment and active participation in Community and Hispanic Affairs. He can be reached at rmarante@strategicaccessgroup.com.



FRANCOIS ILLAS – As the former Vice President of Corporate Development for Florida East Coast Industries (FECI), Francois Illas was responsible for pre-development project issues including land use, environmental, traffic and general governmental regulation, as well as property acquisition and seller issues.

Mr. Illas' involvement while at FECI spanned many projects for FECI and its subsidiary companies including a \$3 billion transportation and commercial real estate investment, which also represents the United States' first privately owned and operated intercity passenger rail system connecting Miami and Orlando; Flagler Global Logistics, the largest industrial developer in Florida and an integrated logistics company; Parallel Infrastructure, a nationwide

developer, owner and operator of telecommunication towers; and Flagler, a full-service real estate company focused on the commercial office sector.

In 2004 he opened his own consulting firm, Metropolitan Strategic Consulting, Inc., and focused on governmental and political consulting throughout Southeast Florida. His governmental practice specifically focused on procurement, regional and local legislative matters, land use and permits

processing. His political practices was focused on regional and local candidates and issues campaigns specifically in the areas of campaign management, fundraising, statistical research, and media production/ placement for these campaigns.

Mr. Illas was appointed Chief of Staff by City of Miami Mayor Manuel A. Diaz in 2001 where he served until 2004. During his tenure with this administration he worked on some of the most impactful projects to be achieved by the City of Miami, including the agreement which realized the Port of Miami Tunnel with the Florida Department of Transportation and Miami-Dade County.

Mr. Illas has also worked for Miami-Dade County Public School System, the 4th largest school system in the United States, as the Chief of Staff to School Board Member and former Chairperson Perla Tabares-Hantman.

He brings extensive public relations and advertising experience from his work with the firm of BVK McDonald headquartered in Milwaukee. As a senior accountant executive for campaigns and government relations, he worked on such accounts as the 1998 Jeb Bush Campaign for Governor (Statewide Hispanic Media and Public Relations Campaign), the 1998 Referendum on Statehood for the Commonwealth of Puerto Rico and a host of other international, Federal, state, county and municipal elections during his years at BVK McDonald. Mr. Illas served as the Campaign Manager for the 2000 Re-election Campaign of Miami-Dade County Mayor Alex Penelas. Following the successful re-election of Miami-Dade County Mayor Alex Penelas, Mr. Illas joined the Office of the Mayor where he served as a Senior Advisor and Political Director.

Mr. Illas attended Boston University and graduated from Florida International University. During his post graduate academic work at Florida International University, he completed his Scholars Certification at George Washington's Graduate School of Campaign and Political Management.

Mr. Illas has served on the Miami Dade County Public Schools 21st Century Bond Committee, the Miami Dade County Charter Review Committee (2008) and City of Doral Charter Review Committee (2009 & 2010). Mr. Illas can be contacted at fillas@strategicaccessgroup.com.



GARY J. COHEN

Partner

GCohen@shutts.com

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Fax: 305-347-7808

200 South Biscayne Boulevard, Suite 4100
Miami, FL 33131

Gary J. Cohen is a partner in the Miami office of Shutts & Bowen LLP, where he is a member of the Tax and International Law Practice Group.

A Martindale Hubbell AV® rated attorney, Gary has been recognized among the *Best Lawyers in America*® in Tax Law since 2007. He focuses on general corporate, business and tax planning matters and regularly represents real estate and affordable housing development clients. He represents developers in structuring the financing and development of affordable housing, including:

- syndication of federal low-income housing tax credits;
- securing subordinate government financing;
- representation before state and local housing agencies; and,
- negotiation of non-profit/for-profit joint ventures.

Gary's experienced in all aspects of affordable housing transactions, including:

- entity selection for non-profit and for-profit developer clients;
- assisting in contracting to acquire land and/or existing buildings;
- representing clients in applying for federal low-income housing tax credits and mortgage financing from Florida Housing Finance Corporation through the application and appeals process; and,
- closing upon such financing in order to construct new

PRACTICE AREA

Taxation

INDUSTRIES

Real Estate

BAR ADMISSIONS

Florida

projects and rehabilitate existing projects.

Gary also regularly interacts with the United States Department of Housing and Urban Development regarding existing properties.

In addition to representing for-profit clients, Gary represents numerous non-profit clients, such as Carrfour Supportive Housing, in transactions that develop affordable housing for the formerly homeless. He represents syndicators of federal low-income housing tax credits seeking to invest in new construction and/or rehabilitation projects, and assists in resolution of disputes arising in connection therewith.

Gary frequently represents real estate developers in documenting transactions between partners, drafting partnership agreements and tax structuring to gain the most tax efficient position regarding the development and ultimate disposition of properties. He's frequently involved in structuring transactions for tax efficiency from a state and local tax perspective, and in representing clients in disputes with the Florida Department of Revenue.

EDUCATION

- University of Florida, LL.M., Tax, *cum laude*, 1982
- University of Florida, J.D., 1981
- University of Florida, B.S., Business/Accounting, *cum laude*, 1978

COURT ADMISSIONS

- U.S. District Court for the Southern District of Florida

PROFESSIONAL AND CIVIC ACTIVITIES

- Greater Miami Jewish Federation
- The Florida Bar, Corporate and Tax Sections
- American Bar Association, Tax Section and Housing Law Section

RECOGNITION

- [Martindale Hubbell AV® Preeminent™ Rated, 5.0 out of 5.0](#)
- *Best Lawyers in America®*, Tax Law, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020
- *Florida Super Lawyers*, Tax, 2012, 2013
- *Florida Trend's Legal Elite*, 2004

PUBLICATIONS

- "Prepaid Income for Future Services: When May Accrual Basis Taxpayers Utilize the Deferral Technique?" *University of Florida Law Review*, Fall 1982



ROBERT CHENG

Partner

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Miami, FL 33131

Robert Cheng is a partner in the Miami Office of Shutts & Bowen LLP, where he is a member of the Real Estate Practice Group.

Robert concentrates his practice in real estate development and finance. He's experienced in complex real estate transactions, including acquisition, development, construction and permanent loans and loan work-outs for office buildings, retail centers, industrial warehouses, hotels and multi-family residential properties. He represents landlords and tenants in leasing transactions as well as negotiates partnership agreements and limited liability company operating agreements.

Robert represents for-profit and not-for-profit developers (including joint ventures with municipal housing authorities) in affordable housing matters throughout the State of Florida. He counsels developers in all stages of the process, from negotiating purchase contracts or ground leases through the closing of financing necessary to complete the development. Robert frequently handles projects that include multiple layers of debt financing from public and private sources and equity investments from low income housing tax credit syndicators.

Robert is admitted to practice in Florida and New York.

EDUCATION

- State University of New York, J.D., Buffalo, 1993

PRACTICE AREA

Real Estate

BAR ADMISSIONS

Florida

New York

- State University of New York, Stony Brook, B.A.,
Philosophy, 1988

RECOGNITION

- *Florida Trend Magazine's Legal Elite*, 2008



Keith and Associates, Inc. (KEITH) was incorporated in 1998 by one surveyor, Mr. William “Bill” Keith, founded on the principles of his personal commitment to the improvement and well-planned development of Florida communities. Mr. Keith professionally expanded his interests to meet the demands of growth in Florida and personally became a well-known and respected member of the business community. Ms. Dodie Keith-Lazowick, PLS succeeds her father as a second-generation Surveyor and President of the firm. Continuing the civic philosophy and commitment to professional excellence, KEITH has grown to provide comprehensive development services. Our resources are comprised of a staff of over 160 professionals and extend through our regional offices, thereby allowing us to service clients efficiently.

As KEITH has grown, so has our focus on the intricacy of the land development and master plan process. We have continued to add experts in our Planning, Landscape, Transportation and Traffic sectors to add the same value that our Survey and Engineering Departments have been known for throughout South Florida. The result is a dynamic team that is able to tackle complex projects as well as rely on our long-term relationships to assist our Clients achieve their goals. Our services include planning and landscape architecture, location services, civil engineering, transportation engineering and program/construction management. More specifically, services offered by KEITH include master planning, resiliency planning, streetscape and complete streets design, hardscape design, softscapes and xeriscape practices, bicycle and pedestrian planning, parks, branding/wayfinding, specialty features as applicable, site design including civil engineering and land surveying, irrigation design, certified Arborist review, ADA accessibility, FDOT safety enhancement designs, plan review/administration, 3D visualization/renderings and animation, stakeholder workshops and other site design tasks and development tasks.

We believe that for projects to be successful we must care about our client's business as if we sat on their board of directors. This requires that our team be inquisitive as well as intuitive in the Master Planning process. This holistic approach to land development includes a look at social, economic and ecological influences to develop a truly resilient design solution. Because of our Team's multi-disciplined approach which also includes Civil Engineering, we are able to consider issues of constructability and coordination that is often missed during visioning and Master Planning process.

KEITH understands the importance of community involvement and the necessity of working with local, state, and federal agencies in a hands-on cooperative manner to build consensus and receive subsequent approval of highly sensitive projects. This approach represents an underlying philosophy of the firm which results in a quality product, with emphasis on scheduling and cost effectiveness through team oriented management and quality control. The professionals of KEITH continue to take great pride in the success of their undertakings. We look forward to the opportunity to provide you professional services.

CIVIL ENGINEERING

KEITH has extensive experience in providing professional services required for the development or redevelopment of land including the permitting, design, coordination and construction of roadway / parking area(s), stormwater, potable water, utility, and wastewater systems. Recognizing and expecting that each development or redevelopment project has its own unique site issues, KEITH performs a thorough investigation into these issues in order to avoid planning, design, coordination, and

construction issues. Our engineers have the knowledge and expertise to meet the needs of a wide variety of general civil engineering issues.

KEITH's staff has provided comprehensive planning and engineering services in various disciplines involving many government agencies, institutions, and municipalities. We have had the honor and privilege of serving as one of the City of Pompano Beach's Civil Engineering consultants for the past thirteen years on a continuing service basis. Our ability to work with municipalities, government agencies and other consultants, while providing close coordination with the client result in projects being completed on time and within budget. KEITH has found great success utilizing a team approach that has led to effectively identifying problems and defining solutions.

STORMWATER MANAGEMENT

KEITH has the knowledge and proven abilities to understand the complex nature of stormwater management. Especially in the urban environment, where balance must be achieved between the permitting requirements, restricted positive outfalls, budget limitations and existing historical drainage patterns. Our team has the professional acumen to fully investigate the existing conditions and propose creative solutions that will resolve and simplify the feasible alternatives. In addition, we are routinely familiar with the National Pollutant Discharge Elimination System (NPDES) Program, and the requirements to implement it.

WATER DISTRIBUTION AND SANITARY SEWER COLLECTION SYSTEM SERVICES

KEITH has a vast experience with studies, designs, permitting and construction administration tasks associated with water distribution and sanitary sewer collection systems. Designs following standards of most all South Florida utility providers have been implemented. Sanitary sewer collection system designs ranged in pipe sizing from a 2inch force main serving a grinder pump system to a 16 inch diameter force main transmission line. Numerous public and private pump station designs have been constructed throughout South Florida. Water distribution system designs ranged from 4 inch diameter fire sprinkler lines to 24 inch diameter water transmission lines. All manner of service demand evaluation and hydraulic capacity of these systems has been evaluated in the design of these systems. KEITH inspection staff have expertise with all AWWA/ Florida HRS testing requirements of water distribution systems and all FDEP testing requirements for gravity/ force main sanitary sewer collection systems. At Ft. Lauderdale Hollywood International Airport KEITH was responsible for many miles of sanitary sewer force main and water main relocations and upgrades associated with the construction of the South runway.

SURVEYING and MAPPING

The expertise of our Land Surveying staff is evidenced by Ms. Dodie Keith-Lazowick, Mr. Lee Powers, Mr. Eric Wilhjelm, Mr. Michael Mossey and Mr. Timothy Gray's combined South Florida surveying experience of over 100 years. This experience has resulted in a tremendous database of knowledge and information. The ability to offer in-house surveying and mapping capabilities provides for a more comprehensive unified team. Services include boundary, topographic, control, wetland, mitigation, route, aviation, bathymetric, GIS, GPS, as-built, American Land Title and coastal surveys, legal descriptions, right-of-way mapping, design base sheets, title review, DTMs, differential leveling, construction stakeout, platting, expert witness surveying, and mapping services.

The firm maintains eight full-time field crews to provide for our clients on an as-needed basis. Our entire field staff has received Maintenance of Traffic (M.O.T.) Safety Training currently required by the Florida Department of Transportation for work within public roadways. KEITH is also in full compliance with the current School Board Security Clearance Policies of finger printing and successful background checks in accordance with the State of Florida Jessica Lunsford Act for school access by workforce personnel.



We understand the importance of these security requirements and are in 100% compliance for the safety of our staff and the public. KEITH has placed a strong emphasis on quality surveying and mapping practices and procedures. This focus ensures that our surveying personnel are committed to exceeding your expectations.

GENERAL PLANNING SERVICES

KEITH has a vast amount of experience in providing professional planning services. This may include long range planning services comprising of comprehensive planning, evaluation and appraisal reports, preparation of land development applications including, rezoning, platting, delegation requests and site planning. Our planners have the knowledge and expertise to meet the needs of a wide variety of general planning design and development services. We understand the necessity for continual input during the conceptual site planning design stages to assure a satisfactory final community site plan. KEITH has the knowledge and proven abilities to coordinate and provide all necessary services for commercial and residential community site planning. KEITH will provide coordination of the development review process from initial conceptual design, application submission to final approval. Our team would utilize a hands-on approach to meet the community site planning needs.

KEITH can also provide numerous planning studies including, but not limited to, parking studies, corridor studies, state mandated planning reports, urban design analysis, transfer of development rights, community liaison, and numerous types of feasibility studies.





KEITH

MARK CASTANO, PE

Project Manager

Mr. Mark Castano has more than 22 years of experience in Civil Engineering projects throughout South Florida. His qualifications include planning, engineering design, permitting, construction administration and project management for a variety of Civil Engineering projects. His experience includes designing and managing a wide variety of public and private land development (residential, commercial, institutional and industrial) projects. He has extensive technical knowledge in water distribution systems, stormwater management systems, sanitary sewer systems including sewer lift stations, gravity sewers and force mains, roadway design throughout Miami-Dade, Broward and Palm Beach counties. Mr. Castano has had numerous project management responsibilities including managing contracts, multi-disciplinary teams, municipal Capital and Engineering programs, managing and setting up bid procurement processes and preparation and monitoring project budgets.

RELEVANT PROJECT EXPERIENCE

Jackson Health West Campus, Doral, FL: KEITH is providing Surveying, Planning, Civil Engineering and Landscape Architecture services for the new 27-acre campus. The initial phase of development will include a 100-bed hospital (including an emergency department) totaling 250,000 GSF; a 70,000+/- SF ambulatory clinic (MBO); a support building, which includes a central utility plant and a 700-900 car parking garage. The buildings will be designed and constructed to achieve LEED Silver designation.

Design/Build Pier Parking Garage, City of Pompano Beach CRA, Pompano Beach, FL: The new parking garage includes five stories, 625 parking spaces, a speed ramp to facilitate access to higher levels of the garage and retail space on the ground level fronting NE 3rd Street and the new Pier Street. As part of the design/build team, KEITH was responsible for Planning, Surveying, Utility Coordination/Investigation, Civil Engineering, Landscape and Irrigation Design, Permitting and Construction Inspection of the project.

Pinnacle Village, Pompano Beach, FL: The project consisted of a rental community of 148-unit townhomes in the City of Pompano Beach, Broward County, Florida. Pinnacle Village resulted from the demolition and redevelopment of an abandoned subsidized housing community into a modern and spacious village community. Due in part to its unique design and wonderful community qualities, the National Civic League awarded the 2005 "All America City" designation to the City of Pompano Beach. Funding was secured from numerous entities including HUD. Mr. Castano was the project manager on this project. KEITH provided planning, feasibility study, surveying, engineering design, permitting, utility coordination, and construction administration services; which included off-site roadway, drainage and utilities improvements.

Downtown Davie, Davie, FL: Downtown Davie is a mixed-use medium to high density development project located in the heart of the Town of Davie, Florida, being the first major development of its kind in the area. The project serves as a model for a mixed-use development including 100,000 SF retail/office space, and 227 condos and 18 townhouses for multi-family residences in one convenient and comfortable location. The project emphasizes selective amenities and convenience for student living due to the close proximity to the Nova Southeastern University, Florida Atlantic University Davie campus and Broward College campuses. KEITH provided surveying, planning, engineering design, permitting and public involvement to a private sector developer for the development of this project. (Project put on hold by owner)

Nova Southeastern University (NSU) Student Housing Development, Davie, FL: KEITH is currently providing civil engineering and surveying services, as a subconsultant partner to RISE: Real Estate Company, for the development of new student residential facilities on the University's Davie campus at the northwest corner of Nova Road and College Avenue. This student housing development will bring approximately 600 beds to NSU's campus in response to existing student housing demand.



Years of Experience
22

Education
B.S. Civil Engineering,
Florida International
University, 1997

*Professional
Registrations*
Registered Professional
Engineer, State of
Florida, #75644 (2013)

Professional Affiliations
Florida Engineering
Society (FES) Member

*American Society of
Civil Engineers (ASCE),
Member*



SUSANA BERNAL, LEED Green Associate

Project Manager II

Ms. Susana Bernal has four years of experience with engineering projects in Colombia and over 18 years of experience in South Florida. Her experience includes civil engineering design, project administration, preparation of qualification packages and bid evaluations for all types of public and institutional areas including roadways, structures, hydroelectricity, water distribution systems, substations and experience in the use computer-aided drafting and design (CADD) programs including MicroStation and AutoCAD. Ms. Bernal has directly managed an array of projects from conceptual planning to final construction. These include multi-family, roadway, aviation, education and healthcare projects. She has completed multiple affordable housing projects, including HUD funded developments. She is adept at coordinating with clients, public agencies, utilities and contractors leading to an efficient design process.

RELEVANT PROJECT EXPERIENCE

Jackson Health West Campus, Doral, FL: KEITH is providing Surveying, Planning, Civil Engineering and Landscape Architecture services for the new 27-acre campus. The initial phase of development will include a 100-bed hospital (including an emergency department) totaling 250,000 GSF; a 70,000+/- SF ambulatory clinic (MBO); a support building, which includes a central utility plant and a 700-900 car parking garage. The buildings will be designed and constructed to achieve LEED Silver designation.

Strata at Plantation, Plantation, FL: This is a mixed-use multi-family and commercial development across 16 acres comprised of 148 townhomes, clubhouse, amenities and offices designed as a luxurious, nature-conscious community. KEITH is providing planning, civil engineering, surveying, subsurface utility engineering and landscape architecture services. The engineering design includes approximately 3,300 LF of gravity sewer, 3,800 FL of water main, 4,700 LF of drainage pipe and exfiltration trench.

Avery Glen, Sunrise, Florida: Ms. Bernal was the Design Engineer for this affordable housing, multi-family apartment residences with 149 units. The project included preparation and processing of the site plan, platting, surveying, design and permitting of the water, sewer and drainage systems, roadway design and permitting, utility coordination, offsite right-of-way design and the construction administration services among others.

Golden Acres, Pompano Beach, FL: Ms. Bernal was the Project Engineer for this affordable housing garden-style residences with 302 units in two phases: Golden Square (182 units) and Golden Villas (120 units). Preparation and processing of the site plan included: platting, surveying, design and permitting of the water, sewer and drainage systems, roadway design and permitting, utility coordination and construction administration services.

KOI Residences and Marina, Pompano Beach, FL: Ms. Bernal managed the design, permitting and coordination associated with the development of this 8.8-acre parcel which includes 350 residential condos and apartments, integrated with restaurant and retail commercial within a compact integrated gated community. The project includes a 48-slip marina. Design includes off-site FDOT turn lanes, an exfiltration trench accented stormwater management system, lift station serving all uses and an extensive internal roadway system connecting all 13 buildings. Site and utility infrastructure was designed and modeled with AutoCAD Civil 3D.

The Lofts at Tarpon River, Fort Lauderdale, FL: This affordable housing development consisted of a mid-rise, a three-story parking garage and a garden-style building with a total of 112 units to be developed on a 1.5-acre site located within the City of Fort Lauderdale. KEITH provided services including processing of the site plan, platting, surveying, design and permitting of the water, sewer and drainage systems, off-site right-of-way design and permitting, utility coordination and the construction administration services among others.



Years of Experience
22

Education
B.S. Civil Engineering,
EAFIT University,
Columbia, 1995

Professional Registrations
Professional Engineer, Columbia,
#0520262447ANT

LEED Green Associate Certification

Professional Training/ Seminars
Concrete Structural Design, EAFIT University,
Columbia

MicroStation training, MEJIA VILLEGAS S.A. Consulting Engineers, Columbia

AutoCAD training, MEJIA VILLEGAS S.A. Consulting Engineers, Columbia

Turner School of Construction Management Certification



KEITH

MICHAEL VONDER MEULEN, AICP

Director of Planning

Mr. Michael Vonder Meulen has over 32 years of local, national and international experience in urban planning, zoning and project management systems. Since 1986, Mr. Vonder Meulen’s experience has included many phases of Public Sector and Private Sector Land Planning, Site Planning and Permitting services. He has directed project services, from planning, design and construction management throughout the United States, Caribbean and Brazil. He has drafted numerous zoning text amendments for many cities throughout South Florida including new and revised residential, commercial, educational, mixed use and transit oriented districts, density monitoring systems (DMS) and transfer of development rights (TDRs). Mr. Vonder Meulen also has extensive comprehensive planning experience preparing many Comprehensive Plans, Evaluation and Appraisal Reports (EARs) and Comprehensive Plan updates and amendments. He also has experience with grant writing in which he was awarded grants for more than \$9 million including Florida Recreation Development Assistance Program (FRDAP), Land and Water Conservation Fund (LWCF), and Intermodal Surface Transportation Efficiency Act (ISTEA).

RELEVANT PROJECT EXPERIENCE

Jackson Health West Campus, Doral, FL: KEITH is providing Surveying, Planning, Civil Engineering and Landscape Architecture services for the new 27-acre campus. The initial phase of development will include a 100-bed hospital (including an emergency department) totaling 250,000 GSF; a 70,000+/- SF ambulatory clinic (MBO); a support building, which includes a central utility plant and a 700-900 car parking garage. The buildings will be designed and constructed to achieve LEED Silver designation. Mr. Vonder Meulen was responsible for rezoning portions of the property and processing through the City of Doral and Miami-Dade County.

The Woodlands at John Knox Village, Pompano Beach, FL: The Woodlands at John Knox Village is a seven story “Green House” health center with a skilled nursing facility. The state of the art center is one of Florida’s first of its kind carrying the Green House designation. It is located on their 65-acre campus in Pompano Beach Florida and is designed to be a LEED Silver building. The ground floor serves the common area and each floor above consisting of two Green House homes with twelve elders per home, totaling 24 elders per floor; total of 144 elders in the building; KEITH provided Planning, Surveying, Civil Engineering, Landscape Architecture, Construction Administration and SUE Services. KEITH was responsible for processing the Site Plan for this unique living facility through the City of Pompano Beach site plan approval process consisting of DRC, AAC and P&Z as well as providing the Civil design and processing the construction permits through the various agencies having jurisdiction.

Downtown Davie, Davie, FL: Downtown Davie is a mixed-use medium to high density development project located in the heart of the Town of Davie, Florida, being the first major development of its kind in the area. The project serves as a model for a mixed-use development including 100,000 SF retail/office space, and 227 condos and 18 townhouses for multi-family residences in one convenient and comfortable location. The project emphasizes selective amenities and convenience for student living due to the close proximity to the Nova Southeastern University, Florida Atlantic University Davie campus and Broward College campuses. KEITH provided surveying, planning, engineering design, permitting and public involvement to a private sector developer for the development of this project. (Project put on hold by owner)

Orchid Grove, Pompano Beach, FL: This was a new townhome/condominium development. The 481-unit project included feasibility study, planning, rezoning, platting, engineering design, permitting, utility coordination, surveying, and construction administration. Inspection services included roadways, drainage and both public and private utilities. The project also involved the creation and implementation of a CDD for utility infrastructure. There were substantial offsite roadway and park improvements required as well as the relocation of existing burrowing owls to an alternate park location.



Years of Experience
32

Education
B.S. of Urban Planning,
University of Cincinnati,
OH, 1986

Achievement of Professional Practice Certificate, University of Cincinnati, OH, 1986

Graduate Studies, Florida Atlantic University, Boca Raton, FL, 1993- 1995

Professional Registrations
American Institute of Certified Planners Certificate #9153, Washington, DC, 1991

Professional Affiliations
Urban Planner
Representative for the City of Fort Lauderdale
CRA Board (2012-Present)

Urban Land Institute (2004-Present)

American Planning Association (1982-Present)

Editor, Broward Planning, American Planning Association Section Newsletter (1994)



LEE POWERS, PSM
Director of Surveying & Mapping

KEITH

Mr. Lee Powers has over 15 years of experience in land surveying and mapping in South Florida. He has worked with many local municipalities and government agencies to create and/or modernize their GIS Systems. He has also performed construction, right-of-way, control, ALTA, boundary, as-built and topographic (both acreage and coastal) surveys. He has extensive laser scanning experience with a particular emphasis on architectural modeling, historical preservation and infrastructure monitoring. He is well-versed in the scan-to-model workflow. He coordinates our BIM/VDC staff to ensure a quality and accurate model. Mr. Powers has extensive Project Management experience for large-scale projects and continuing service type contracts for both public and private sector clients. He is knowledgeable in the use of a wide range of state-of-the-art surveying equipment and associated computer technologies. He has extensive experience in field crew supervision, quality control and client relations.

RELEVANT PROJECT EXPERIENCE

Jackson Health West Campus, Doral, FL: KEITH is providing Surveying, Planning, Civil Engineering and Landscape Architecture services for the new 27-acre campus. The initial phase of development will include a 100-bed hospital (including an emergency department) totaling 250,000 GSF; a 70,000+/- SF ambulatory clinic (MBO); a support building, which includes a central utility plant and a 700-900 car parking garage. The buildings will be designed and constructed to achieve LEED Silver designation. Mr. Vonder Meulen was responsible for rezoning portions of the property and processing through the City of Doral and Miami-Dade County.

Historic Fisher Clubhouse Buildings Restoration, Miami Beach, FL: KEITH performed the laser scan of the exterior of all sides of the two buildings located at 2100 Washington Avenue in Miami Beach. The interior of the Clubhouse was also laser scanned. Color photographs were collected with the scan data and a photo-realistic point cloud in RCP format was delivered.

Pompano Beach Design/Build Pier Beach Parking Garage, Pompano Beach, FL: The new Pompano Beach Pier/Beach Parking Garage is located at the southeast corner of North Ocean Blvd. (S.R A1A) and NE 3rd Street on a 3.5-acre site. The new parking garage includes five stories, 625 parking spaces, speed ramp to facilitate access to higher levels of the garage and some retail space on the ground level fronting NE 3rd Street and the new Pier Street. As part of the design-build team, led by Kaufman Lynn Construction, KEITH was responsible for Planning, Surveying, Utility Coordination/Investigation, Civil Engineering, Landscape Design, Permitting and Construction Inspection of the project.

SFRTA Downtown Mobility Hub: Mr. Powers served as the project Surveyor on this extensive project. The project included three separate ALTA/ACSM Land Title Surveys and four separate Topographic Surveys. These surveys required extensive property and right-of-way research to recovery the existing roadway alignments, rights-of-way, boundary lines and easements. Survey included detailed Topographic Surveys of the entire project area including trees, drainage and sanitary systems.

NE Corner of NW 6th Avenue and MLK Boulevard Plat/Replat, Pompano Beach, FL: KEITH was responsible for preparing, submitting, processing and recording the required plat document. The parcel located within the Pompano Beach CRA contained approximately 2.8 acres. Mr. Powers was responsible for the boundary survey, plat preparation, processing and recordation, as well as for preparing an Access Management Plan, as required by the Broward County Land Development Code.

Nova Southeastern University (NSU) Sports Center, Davie, FL: This project consisted of various improvements to NSU's Sports Center including complete site development, improvements to various drainage and sewage systems, as well as pavement marking and signage. KEITH provided civil engineering, construction surveying, permitting, construction inspections and administrative services to assist in these renovations.



Years of Experience
15

Education
B.S. Land Surveying & Geomatics Engineering, Purdue University, West Lafayette, Indiana 2005

Professional Registrations
Registered Professional Surveyor & Mapper, State of Florida, #6805 (2010)

Professional Affiliations
BIM Smart Foundation Member

Florida Society of Professional Surveyors & Mappers
American Resort

Certifications
Transportation Worker Identification Credential (TWIC)

FDOT Maintenance of Traffic

Joaquin E. Vargas, P.E.
Transportation Engineer

Education

Master of Science in Civil Engineering (Transportation Engineering) – Georgia Institute of Technology, 1987

Bachelor of Science in Civil Engineering – Santo Domingo Institute of Technology (INTEC), 1986

Registration

Professional Engineer – Florida (PE# 44174), 1991

Professional Traffic Operations Engineer (PTOE# 1262), 2003

Private Sector Experience

Joaquin Vargas is an accomplished transportation engineer specializing in traffic engineering, parking studies, traffic impact studies, access, internal-site circulation and queuing, traffic concurrency, Development of Regional Impacts, and signal warrant studies. He has conducted over 1,000 traffic studies in Southeast Florida. His studies have been reviewed and approved by the Florida Department of Transportation (FDOT), numerous municipalities, counties, and other consulting firms acting as consultants to public agencies.

Florida Department of Transportation (FDOT) Experience

Between 1996 and 2006, Mr. Vargas served as traffic operations and safety consultant to the Florida Department of Transportation (FDOT). During this period, he conducted over 200 traffic engineering assignments for the FDOT, including the Florida Keys Hurricane Evacuation Study completed in 2001.

Mr. Vargas has also presented at the FDOT's scoping committee, attended meetings, city commission meetings, and public workshops on behalf of the FDOT. Furthermore, he conducted over 100 fatal crash studies throughout Miami-Dade and Monroe Counties.

Municipal Experience

Mr. Vargas has served as traffic consultant to the cities of Coral Springs, Sunrise, Tamarac, Miramar, Pembroke Pines, Oakland Park, Miami, North Miami Beach, Miami Beach, Homestead, Surfside, Miramar, Lauderdale-By-The-Sea, Pompano Beach, Hollywood, Key West, Ocala, and Destin. He has reviewed hundreds of traffic studies and site plans on behalf of municipalities.

Several representative municipal experiences are presented below:

Destin Harbor Parking Master Plan: Mr. Vargas served as project manager on a comprehensive parking study for the Destin harbor area. The study area was approximately one and one-half miles in length by one-half mile in width and included numerous marinas, hotels, restaurants, shopping centers, banks, offices, and specialty retail shops. The master plan consisted of a thorough evaluation of existing conditions, determined the current and future parking needs of the study area, identified and evaluated parking improvement alternatives, and recommended an action plan for the Destin harbor. A parking utilization study, including surveys and turnover data, was performed as part of this study. The Destin Harbor Parking Master Plan project also included an extensive public involvement campaign including numerous public workshops and a public hearing. Mr. Vargas also led the public involvement campaign for this project.

Traffic Consultant for the City of Sunrise: Mr. Vargas serves as traffic consultant to the City of Sunrise. In this capacity, he assisted the city in convincing the developers of the Florida Panther's arena that the best location for the arena was next to the Sawgrass Mills (its current location). Furthermore, Mr. Vargas has been involved in reviewing most of the Sawgrass Mills expansions (DRI's), including Wannado City and Metropica projects. Mr. Vargas has been involved in the review process of numerous applications submitted to the City of Sunrise. These reviews have focused on traffic impacts created by the proposed projects, and site plan reviews.

Traffic Engineer for the Sistrunk Boulevard Streetscape Project: Mr. Vargas served as traffic engineer on one of Fort Lauderdale's most challenging traffic calming projects. . . Sistrunk Boulevard. Opposed by high-level Broward County professionals, this CRA project consisted of reducing the number of through lanes on Sistrunk Boulevard from four to two. Mr. Vargas had the difficult task of ensuring that due to the reduction in vehicular capacity, neighborhood traffic intrusion was not going to be a problem. Several creative traffic engineering tactics were recommended in order to eliminate this political concern.

International Experience

Joaquin Vargas has also worked on overseas projects. He recently completed a traffic evaluation associated with the expansion of the Port of Ghana, Africa. He also evaluated transportation options for a resort development project in the State of Quintana Roo, Mexico. Mr. Vargas also provided transportation and planning assistance for the development of a major retail center in San Pedro Sula in Honduras.

PROFESSIONAL MANAGEMENT, INC.

INTRODUCTION

Professional Management, Inc. (PMI) was formed in 1969 by James R. Mitchell to provide capable and qualified real estate management for institutional and private investors throughout the entire state of Florida. Since its founding, the firm has owned and managed more than 10,000 apartment units, commercial office buildings, condominiums, warehouses, and shopping centers throughout the state of Florida.

He began with only three (3) employees but had a vision of the future. He built Professional Management, Inc. into a management company that today employs over three hundred fifty (350) employees and manages in excess of 10,000 apartment units throughout the state of Florida. The company has the background and the experience to represent institutional lenders, administer large loan transactions related to low-income housing, rehabilitation and construction lending.

Professional Management, Inc. has been a developer since the early 1970's and has acquired expertise in all facets of construction commencing with the selection of architects, general contractors, and engineers. Professional Management, Inc. has extensive experience in renovation and rehabilitation of multi-family residential housing as well as involvement in the construction of office buildings and has supervised construction or rehab of approximately 7,000 rental units in the State of Florida. Furthermore, Professional Management, Inc. has extensive experience in government rehabilitation construction programs such as HUD, Moderate Rehabilitation, HUD Co-Insured, Tax Exempt Bond Programs and Low-Income Housing Tax Credit Programs, HOME and SHIP.

Professional Management, Inc. has been involved in Section 8 and other FHA Government Financing programs and is familiar with all aspects pertaining to the administration of loan responsibilities as required in the bid proposal.

The main office of Professional Management, Inc. is located in Miami, Florida with a branch office located in Orlando, Florida. Properties currently managed in Florida are located in:

Coconut Grove
Florida City
Haines City
Miami
Vero Beach
Orlando

Coral Gables
Fort Lauderdale
Hialeah
Miami Beach
Winter Haven
Tallahassee

Davie
Fort Pierce
Lynn Haven
Miami Springs
Winter Park
Tampa

RESUMES OF KEY INDIVIDUALS

NAME: **James R. Mitchell**

JOB TITLE: **President**

EDUCATIONAL BACKGROUND

- Name of Institution: University of Miami
- Years Completed: Four (4)
- Major Subject: Biology/Chemistry
- Degree Obtained: Bachelor of Science

PROFESSIONAL SEMINARS and CONFERENCES:

- National Conference of Low Income Housing
- Work-Out Strategies for Distressed Properties

EMPLOYMENT HISTORY:

- Period of Employment: 1969 to Present
- Employer Name: Professional Management Inc.
- Title: President
- Specific Experience: Real Estate Broker; Real Property Manager; Developer and Real Estate Investor
- Other Experience: Currently Managing in Excess of 10,000 including; Affordable, Market, Retail and Commercial Properties. HUD Moderate Rehabilitation; HUD Co-Insured; Rental Demonstration; Tax Exempt Bond Programs and Low-Income Housing Credit Programs.

PROFESSIONAL LICENSES: Florida Real Estate Broker

COMMUNITY SERVICES: Member of National Association of Realtors; Coral Gables Board of Realtors and Realtor Association of Miami-Dade County.

NAME: **Syrie Ortiz**

JOB TITLE: **Vice President**

EDUCATIONAL BACKGROUND

- Name of Institution: University of Sacred Heart
- Years Completed: Two (2)
- Major Subject: Accounting and Secretarial
- Degree Obtained: Associates Degree in Sciences

EMPLOYMENT HISTORY:

- Period of Employment: May 1984 to Present
- Employer Name: Professional Management Inc.
- Title: Vice President
- Specific Experience: Supervising Property Management Division in Rental/Commercial Properties managing in excess of 10,000 units; related staff and operations for the entire portfolio in the State of Florida; Section 8 Moderate Rehabilitation Program; Section 8 Vouchers and Certificates; Florida Housing Rental Tax Credit Reports; Miami-Dade County Bond Reporting; Budgeting/Marketing; President for the Condominium Management Division, Homeowners Associations; Budget Preparation, Attending Board Meetings and Annual Meetings.

- Period of Employment: May 1981 to May 1984
- Employer Name: The Mills Development Group Inc.
- Title: Accounting Manager
- Specific Experience: Supervised Accounts Payable and Bookkeepers; Sold Condominiums Developed by Company; Managed Condominium Association; Supervised Computer Services.

- Period of Employment: July 1980 to January 1981
- Employer Name: HRS Pinellas County Face Learning Center, Program for “Displaced Homemaker”

- Title: Accounting Manager
- Specific Experience: Presented Budget to Pinellas County; Assisted in Lobbying Efforts to Obtain Funds to Maintain the Program; Full Charge Bookkeeper; Budgeting for HRS Program; Maintained Accounting System under Governmental Accounting Rules.

- Period of Employment: March 1978 to May 1980
- Employer Name: Henry W. Schettini & Associates
- Title: Administrative Assistant
- Specific Experience: Preparation of Financial Reports; Maintained A/R and A/P

PROFESSIONAL LICENSES:

Florida Real Estate Broker; Certified Apartment Manager from National Apartment Association; Community Association Manager.

COMMUNITY SERVICES:

South Miami Kendall Area Chamber of Commerce

EXPERIENCE

Since 1981, Professional Management, Inc. has been working with different city and county housing agencies throughout the State of Florida, for properties that participate in different assistance programs, such as Housing Choice Voucher (HCV), HUD Moderate Rehabilitation; HUD Co-Insured, Tax Exempt Bond Programs and in 1995 Professional Management, Inc. acquired their first LIHTC property.

For over four decades, Professional Management, Inc. has had a proven success track record because we work closely with the Florida Housing Finance Agency, First Housing, Seltzer Management Group and other financial monitoring agencies within the federal, state and local governments.

In addition, Professional Management, Inc.'s versatility allows it to equally manage a robust portfolio comprised of LITHC, conventional and commercial properties throughout the State of Florida, while applying the same management principles and strategies across the board. Below is a current listing of the properties managed by Professional Management, Inc.:

| Property | # Units | Property Address | City | Zip Code | Federal or Local Subsidy | Year Placed in Service |
|-----------------------|---------|------------------------------------|---------------|----------|--|------------------------|
| 1700 Building | 25 | 1700 Douglas Road | Miami | 33125 | Private | 12/1/1997 |
| Blackstone | 130 | 808 Washington Avenue | Miami Beach | 33139 | Private Previously MOD. REHAB | 1/1/2016 |
| Brickell View Terrace | 176 | 117 SW 10th Street | Miami | 33130 | LIHTC / Private | 10/1/2015 |
| Camacol Tower | 100 | 1401 W. Flagler Street | Miami | 33176 | LIHTC | 9/1/2008 |
| Capital Plaza | 26 | 8900 SW 107th Avenue | Miami | 33176 | Private - Commercial | 6/1/2009 |
| Casanas Village | 88 | 447 W. Georgia Street | Miami | 32301 | LIHTC | 4/1/2018 |
| Country Club South | 86 | 15957 SW 95th Avenue | Miami | 33157 | Previously Tax Exempt Bond Financing Currently Private | 11/1/1985 |
| Cypress Cove | 80 | 930 5th Street | Winter Haven | 33881 | LIHTC | 7/1/2010 |
| Cypress Landing | 246 | 6023 Winegard Road | Orlando | 32809 | Private | 10/5/1995 |
| Douglas Townhomes | 43 | 3691 SW 5th Street | Miami | 33135 | Private | 12/1/1997 |
| Euclid LC | 90 | 800 Washington Avenue, Suite112 | Miami Beach | 33139 | Private | 1/1/2018 |
| Fairway | 62 | 55 - 75 Fairway Drive | Miami Springs | 33166 | Private | 12/1/1997 |
| Flagler Park | 64 | 437 - 457 NW 57th Avenue | Miami | 33126 | Previously Tax Exempt Bond Financing Currently Private | 7/1/1985 |

| Property | # Units | Property Address | City | Zip Code | Federal or Local Subsidy | Year Placed in Service |
|-----------------------------|---------|---------------------------------|---------------|----------|---|------------------------|
| Friendship Tower | 96 | 1551 NW 36th Street | Miami | 33142 | LIHTC | 9/16/2007 |
| Galloway Plaza | 32 | 9055 - 9095 SW 87th Avenue | Miami | 33176 | Private - Commercial | 1986 |
| Gibson Plaza | 57 | 3629 Grand Avenue | Coconut Grove | 33133 | LIHTC | 4/1/2015 |
| Golden Square | 182 | 1415 NW 18th Drive | Pompano Beach | 33069 | LIHTC | 10/1/2007 |
| Golden Villas | 120 | 1325 NW 18th Drive | Pompano Beach | 33069 | LIHTC | 10/1/2007 |
| Greenwich Park | 256 | 538 Creekwood Drive | Orlando | 32809 | Private | 4/12/1999 |
| Jade Gardens | 161 | 8204 SW 65th Avenue | Miami | 33143 | Previously Tax Exempt Bond Financing Currently Private | 4/1/1999 |
| Jefferson of South Beach LC | 26 | 800 Washington Avenue, Suite112 | Miami Beach | 33139 | Private | 1/1/2018 |
| Kings Terrace | 300 | 12555 NW 27th Avenue | Miami | 33167 | LIHTC | 2/1/2012 |
| Knights Landing | 105 | 3074 Southern Pine Trail | Orlando | 32826 | Private | 11/14/1996 |
| Laguna Park | 180 | 4014 West Waters Avenue | Tampa | 33614 | Private | 2/1/2009 |
| Lake Ivanhoe Shores | 92 | 1730 Gurtler Court | Orlando | 32804 | Private | 8/1/1995 |
| Lake Pointe | 182 | 7202 N Manhattan Avenue | Tampa | 33614 | LIHTC / SHIP / HOME | 1995 |
| Lake Underhill | 42 | 5850 Lake Underhill Road | Orlando | 32807 | Private | 3/10/1994 |
| Lakehouse | 98 | 7225 W. 11th Court | Hialeah | 33014 | Previously HUD - Coinsured Mortgage Currently Private | 4/21/1982 |
| LaVida at Blue Lagoon | 272 | 6700 NW 7th Street | Miami | 33126 | Private | 10/1/2018 |
| Live Oak Villas I | 104 | 919 S. 25th Street | Ft. Pierce | 34937 | LIHTC | 10/1/2004 |
| Live Oak Villas II | 80 | 919 S. 25th Street | Ft. Pierce | 34937 | LIHTC | 10/1/2007 |
| Los Suenos | 179 | 500 NW 36th Street | Miami | 33127 | LIHTC/HOME/Surtax | 7/1/2005 |
| Ludlam | 88 | 1247 - 1301 SW 67th Avenue | Miami | 33144 | Previously Tax Exempt Bond Financing Currently Private | 2/25/1995 |
| North Beach Properties | 66 | 800 Washington Avenue, Suite112 | Miami Beach | 33139 | Private | 1/1/2018 |
| Old Cutler Village | 288 | 10415 SW 220th Street | Miami | 33190 | LIHTC | 10/1/2001 |
| Orchid Grove | 80 | 750 NW 9th Street | Florida City | 33034 | LIHTC | 7/1/2010 |
| Paradise | 82 | 101 - 155 W. 7th Street | Hialeah | 33010 | Private | 12/1/1997 |
| Park Avenue Plaza | 6 | 307 Park Avenue S. | Winter Park | 32789 | Private - Retail | 6/2/2002 |
| Park East/West Knowles | 76 | 311 N Knowles | Winter Park | 32789 | Private | 5/19/1998 |
| Park Place By the Bay | 469 | 915 NW 1Street Avenue | Miami | 33136 | Previously Tax Exempt Bond Financing Currently Private | 4/1/1999 |

| Property | # Units | Property Address | City | Zip Code | Federal or Local Subsidy | Year Placed in Service |
|-------------------------------|---------|-----------------------------|-----------------|----------|--|------------------------|
| Pennsylvania LC | 86 | 800 Washington Avenue | Miami Beach | 33139 | Private | 1/1/2018 |
| Pinnacle at Avery Glen | 140 | 3871 N Pine Island Road | Sunrise | 33351 | LIHTC | 7/1/2011 |
| Pinnacle at Hammock Crossings | 92 | 2909 Minnesota Avenue | Lynn Haven | 32444 | LIHTC | 3/1/2017 |
| Pinnacle at Hammock Place | 132 | 2909 Minnesota Avenue | Lynn Haven | 32444 | LIHTC | 3/1/2012 |
| Pinnacle at Hammock Square | 100 | 2206 Hammock Square Drive | Lynn Haven | 32444 | LIHTC | 3/1/2012 |
| Pinnacle at Tarpon River | 112 | 805 SE 3Road Avenue | FT. Lauderdale | 33316 | LIHTC | 9/1/2014 |
| Pinnacle Cove | 420 | 525 Pinnacle Cove Blvd | Orlando | 32824 | LIHTC | 9/1/2004 |
| Pinnacle Grove | 234 | 1810 Woodland Circle | Vero Beach | 32967 | LIHTC/HOME/BOND | 9/1/2004 |
| Pinnacle Heights | 109 | 3650 NW 36th Street | Miami | 33142 | LIHTC | 6/1/2017 |
| Pinnacle Palms | 152 | 601 Executive Center Drive | West Palm Beach | 33401 | LIHTC / SAIL | 9/1/2004 |
| Pinnacle Park | 135 | 7901 NW 7th Avenue | Miami | 33137 | LIHTC | 10/1/2007 |
| Pinnacle Pines | 156 | 501 Live Oak Avenue | Haines City | 33844 | LIHTC | 2/1/2005 |
| Pinnacle Place | 137 | 5600 NE 4th PL | Miami | 33137 | LIHTC | 6/1/2007 |
| Pinnacle Plaza | 133 | 3650 NW 36th Street | Miami | 33137 | LIHTC | 4/1/2008 |
| Pinnacle Pointe | 268 | 13301 Amber Lake Blvd | Orlando | 32824 | LIHTC / BOND | 9/1/2004 |
| Pinnacle Square | 111 | 8300 NE 1Street PL | Miami | 33138 | LIHTC | 4/1/2007 |
| Pinnacle View | 187 | 225 NE 23rd Street | Miami | 33137 | LIHTC / SAIL / HOME | 8/1/2000 |
| Pinnacle Village | 148 | 601 N Powerline Road | Pompano Beach | 33069 | LIHTC / BOND | 12/1/2004 |
| Plaza at Lake Ivanhoe | 8 | 1700 N Orange Avenue | Orlando | 32804 | Private - Commercial | 7/27/2001 |
| Postmaster | 55 | 8800 SW 8th Street | Miami | 33174 | LIHTC | 3/1/2008 |
| Rayos del Sol | 201 | 185 NW 13th Avenue | Miami | 33128 | LIHTC / HOME/ Surtax | 5/21/2002 |
| Red Road | 48 | 6404 - 6545 SW 57th Avenue | Miami | 33143 | MOD. REHAB | 4/17/1981 |
| Rosemont | 31 | 5104 N Orange Blossom Trail | Orlando | 32810 | Private - Commercial | 8/17/2000 |
| Saratoga | 69 | 400 N Royal Poinciana Blvd | Miami Springs | 33166 | Private | 12/1/1997 |
| Springtree I | 92 | 3940 SW 102nd Avenue | Miami | 33165 | Previously HUD - Coinsured Mortgage Currently Private | 7/6/1982 |
| Springtree II | 92 | 3840 SW 102nd Avenue | Miami | 33165 | Previously HUD - Coinsured Mortgage Currently Private | 8/31/1997 |
| St. Regis | 45 | 319 E Church Street | Orlando | 32801 | Private | 10/1/1997 |

| Property | # Units | Property Address | City | Zip Code | Federal or Local Subsidy | Year Placed in Service |
|-----------------------------------|---------|-----------------------|--------------|----------|--|------------------------|
| The Corinthian | 126 | 7705 NW 22nd Avenue | Miami | 33146 | LIHTC / HOME / Surtax | 12/1/2005 |
| The Fountains | 66 | 235 Sidonia Avenue | Miami | 33146 | Private | 3/13/1987 |
| Tupelo Vue | 70 | 525 Avenue G NW | Winter Haven | 33881 | LIHTC | 1/1/2016 |
| Villas at Pinecrest | 346 | 2019 S Semoran Blvd | Orlando | 32822 | Private | 9/1/2005 |
| Vista 12 | 73 | 420 SW 12th Avenue | Miami | 33135 | Private / LIHTC | 4/1/2012 |
| Vista Mar | 110 | 3606 NW 5th Avenue | Miami | 33127 | LIHTC | 5/1/2011 |
| Westwood | 52 | 3801 SW 112th Avenue | Miami | 33165 | Previously HUD - Coinsured Mortgage Currently Private | 1/1/1982 |
| Winter Park Executive Building | 52 | 1950 Lee Road | Winter Park | 32789 | Private - Commercial | 8/17/2000 |
| Winter Park Professional Building | 12 | 1400 S Orlando Avenue | Winter Park | 32789 | Private - Commercial | 8/17/2000 |
| Yale Townhomes | 12 | 240 Yale Street | Orlando | 32804 | Private | 12/27/1995 |

TOTAL UNITS 9347

DEVELOPMENT PLAN

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

I. PROPERTY FOR PROPOSAL

The proposal includes the 2.5 acre subject property offered in the terminated RFP-4620-19, with Pinnacle’s further request to have a right of first refusal to redevelop the Fred Lippman Community Center as a second phase of development, and the City surface parking lot (folio number 514215013920) on the corner of Polk Street and N 19th Avenue as another future phase of development. Pinnacle has reached out to adjoining property owners, specifically one of the largest property owners in the area (Whale Pond, LLC), as reflected in the attached correspondence. Site control is under active discussion and would hinge of the outcome of the RFP process.

It is worth noting that the City asked for a number of “firm” representations or commitments in its terminated RFP – from property owners, lenders, leaseholders, etc. These are unrealistic to achieve without a firm commitment by the City to select a respondent. Pinnacle is confident based on our track record of proven results in Hollywood that we can deliver on our representations in this P3 proposal. Pinnacle firmly believes this redevelopment program is a work in progress and our submittal is a starting point for discussions and negotiations with stakeholders. Firm commitments will be obtained during the development process when the product and business terms are better refined.

Pinnacle knows how to engage with the community in Hollywood, and to work cooperatively with its various civil associations. In fact, the development plans for Pinnacle at Peacefield were originally conceived through discussions with the United Neighbors of South Hollywood and Highland Gardens civic associations. In connection with this RFP, Pinnacle and its team have reached out to representatives of the North Central, Royal Poinciana, Highland Gardens, United Neighbors of South Hollywood and Parkside civil associations. Meetings have been scheduled with three of the associations in the month of September and more engagement will continue as Pinnacle refines its plan for community acceptance.

We have enclosed letters from community leaders in this tab indicating Pinnacle’s success with community engagement in Hollywood.

II. PROPOSED USES

We propose the following uses:

- Active transit/pedestrian oriented plaza on the northeast corner of North 21st Avenue and Polk Street, designed to contain public art and a plaza for outdoor theater, musical performances and community activities. The courtyard lies at the corner of North 21st Avenue and Polk Street and would be 10,000 to 15,000 square feet in size.
- Mixed use structure, eight stories in height, on the corner of North 21st Avenue and Fillmore Street, containing approximately 100 units of affordable housing (financing with Housing Tax Credits from Florida Housing Finance Corp.) and 20,000 square feet of space to be leased by Barry University. Pinnacle may opt to structure the ownership of this complex as a commercial condominium, with the rental housing under one ownership structure and the space leased to Barry University owned by a different entity within a single building. Pinnacle has successfully deployed this commercial condominium strategy in similar developments.
- Service-oriented retail space totaling approximately 10,000 square feet including train station support offices.
- 200 units of Class “A” luxury rental housing in an eight to ten story structure along North 21st Street and Polk Street. This may be part of a single building financed together along with the retail space outlined above, but could also be structured as a condominium as described above for the affordable phase.
- Train Platform on the either side of the tracks along North 21st Street, serving Virgin Trains (Brightline) and the Tri-Rail Coastal Link passengers (12,500 square feet).
- 400 space parking garage on Polk Street, to be financed, constructed (by PHG Builders, LLC on the city’s behalf or by others) and operated by the City of Hollywood, which could also contain the replacement for the existing Lippman Center shuffleboard courts if required (size and square footage to be determined).
- Possible future Phase II redevelopment of the Fred Lippman Community Center as a mixed-use structure containing office space and additional residential above a new Community Center facility on the lower floors, which could also contain the replacement of the existing Lippman Center shuffleboard courts if required (size and square footage to be determined).

As stated previously, it would be fanciful to provide specific letters of interest for a product that is not designed or properly marketed. We have chosen to rely on the positive market feasibility analyses provided by both Hunter Housing Economics on behalf of Pinnacle (see Tab IV), and the WTL+a study commissioned by the City and Treasure Coast Regional Planning Council, both of which affirm that the various aspects of our development plan are feasible. We know of one user with sincere interest in remaining and expanding its footprint in University Station – Barry University. Expansion of the education footprint for Barry’s College of Health Sciences is a win/win for both the University and the City, and will activate this transit corridor as well as the

housing and ancillary uses in University Station. In furtherance of this, Pinnacle and Barry University have engaged in dialogue concerning Barry’s long-term presence at University Station, and will continue those discussions should this P3 proposal be accepted. Please find enclosed a letter from Barry University verifying same.

III. PHASING

We envision constructing all of the improvements in one phase, with the Lippman Center itself being a second phase. We do not believe there are any conditions precedent to construction of these phases other than: a) securing an allocation of Housing Tax Credits by Florida Housing for the affordable phase; and b) the financing and construction of the parking facility, which we request be financed by the Hollywood CRA in order to ensure sufficient parking for transit, development on site, the community center and other downtown activity.

IV. PRELIMINARY DESIGN

We have enclosed our preliminary design. Our overall design objective is not to impose a specific design without further market testing and community input. We have opted to indicate some design principles with a massing study, possible design typologies, and a potential rendered concept. These graphics are attached for the City’s consideration, and they demonstrate the elements discussed. We have provided two massing approaches, one with what we propose in Phase I, and the other indicating what we propose in Phase II, which is redevelopment of the Lippman Community Center. Highlights include:

- We propose to utilize the entire site, but we do not propose abandoning the alleyways to the east of the parcels.
- The properties correspond and relate to the existing streetscape and roadway network without any significant displacement or interruption. They are appropriate in scale and size as reflected in the City’s adopted Regional Activities Center and the TOD Design Charrette and Master Plan as published by the Treasure Coast Regional Planning Council in October of 2018.
- The circulation plan is consistent with the Complete Streets and Context Sensitive Corridor Designations for the area by the City and Broward County. It permits safe travel by car, bike and especially by pedestrians, with wide pedestrian boulevard to encourage walking among the train station, public transit and the various uses in the development. We also have created a focal point for community gathering to promote a sense of community and culture.
- Providing a detailed construction mitigation plan at this early stage would be premature, based on our experience. In addition, we believe the construction process will be able to be accomplished without the temporary closure of any streets or facilities other than the Barry University campus, and the Lippman Center in Phase II. Preserving the existing

alleyways provides a buffer between our development and adjoining uses to the east. Pinnacle has demonstrated its capacity and ability to mitigate the impacts of construction on in-fill development locations, such as the very challenging scattered-site urban location for Pinnacle at Peacefield. Pinnacle will conduct existing conditions surveys to assess adjoining properties, and will conduct seismic monitoring throughout the heavy construction process to determine whether any adjoining properties could be impacted. We will also utilize our customary security, fencing, web camera monitoring and dust-control procedures as we do with all construction activities.

V. SUSTAINABLE DESIGN PRINCIPLES

Pinnacle has evolved, through rigorous analysis and persistent attention to industry trends, to be among the “greenest” developers in the Florida rental housing trade. Pinnacle has secured the challenging U.S. Green Building Council “LEED” certification for numerous communities, which include (with designation in parenthesis):

- ✓ Pinnacle at Tarpon River (Silver)
- ✓ Brickell View Terrace (Silver)
- ✓ Amistad (Gold)
- ✓ East Pointe Place (Platinum)
- ✓ Landings at East Pointe (Platinum)
- ✓ Vista Mar (Silver)

In the case of the two Platinum certifications, Pinnacle negotiated and received solar panel rebates from Florida Power and Light totaling nearly \$500,000. Pinnacle has also certified the following developments through the Florida Green Building Coalition. In 2018, Pinnacle was the 2nd largest certifier of multi-family housing with FGBC statewide. Certified developments include:

- ✓ Orchid Grove
- ✓ Cypress Cove
- ✓ Oak Ridge Estates
- ✓ Pinnacle at Hammock Square
- ✓ Pinnacle at Avery Glen
- ✓ Gibson Center
- ✓ Pinnacle at Hammock Crossings

Pinnacle is also familiar with the National Green Building Standard ICC-700 certification process. This certification process utilizes the same rigorous standard as the LEED and FGBC. This is also the method by which Pinnacle will certify as green Pinnacle at Peacefield, in order to comply

with Chapter 151 of the Code of Ordinances in the City of Hollywood. We anticipate a silver or gold certification. In addition, Pinnacle has or will certify the following communities as NGBS:

- ✓ Casanas Village at Frenchtown Square
- ✓ Pinnacle Heights
- ✓ Caribbean Village
- ✓ Verbena

Pinnacle guides its development scope to incorporate the green policies and procedures as they affect both affordable and market rate housing. These efforts have had a significant positive impact in the cost of operations, and the cost to our residents. Such product selection and design elements have included, but are not limited to:

- Use of energy efficient appliances, including Energy Star rated equipment.
- Use of drought-resistant landscape plantings (certifying through Florida Yards and Neighborhoods where possible) to promote reduced and efficient use of water resources.
- Strategic placement of plantings and trees to promote shade and reduce energy costs in buildings where possible.
- Attic insulation of R-30 or greater where possible, and products such as “Fi-Foil” to promote more effective wall insulation.
- Energy Star impact resistant windows with solar heat-gain coefficients that reduce cooling costs.
- Individual meters or sub-metering, when possible, for residential units for water and sewer; this greatly reduces usage as the resident becomes responsible directly to the utility company for usage and billing.
- High efficiency exterior lighting.
- Low-flow fixtures and water conserving faucets, shower heads, etc.
- High efficiency (1.3 gpf) or dual flush toilets.
- Use of fluorescent interior lighting whenever possible.
- Installation of “open cell” formaldehyde free insulation.
- Use of low or no-VOC interior paint with a minimum 10 year warranty.
- Energy Star interior and exterior light fixtures.

All of our design professionals are familiar with FGBC, NGBS and LEED techniques for design and construction and will encourage these within the overall design.

During the design process, specific focus will be on features such as reduced water usage, controlled storm water runoff, energy conservation and improved indoor air quality. In addition, best practices will be utilized during construction, based on Pinnacle’s prior

experiences in NGBS certification, to reduce construction debris and waste and protect environmentally sensitive areas. During lease-up, a resident handbook will be provided to educate residents on being responsible for and managing their utility expenses. Together, these green features and building synergies will significantly increase the energy and water efficiency of the developments, decrease the operational and maintenance costs and have a positive effect on the overall health of the residents.

Pinnacle also possesses the experience and practical knowledge to implement green while avoiding unintended consequences, such as measures to avoid moisture build-up and possible mold growth inside units with such improved efficiency that HVAC systems require less use.

VI. ZONING ANALYSIS

We have referred to and agree with the answers to zoning questions provided by the City under the terminated RFP Q&A question numbers 2 and 3, as follows:

Question #2 - Is residential housing consistent with the current zoning designation?

Answer - The current zoning is government use or GU, but the properties to the north are DH-3 (Dixie Highway High Intensity Mixed-Use District) and to the south are ND-3 (North Downtown High Intensity Mixed Use District). Both of these zoning classifications allow for residential development except on the ground floor adjacent to Dixie Highway or 21st Avenue.

Question #3 - Can residential housing be built within the Government Use zoning category as of right, when control of the property is transferred by the city to a private entity? If not, what hearings or approvals would be required to obtain the appropriate zoning classification? If the zoning classification permits such uses by a private user, please explain whether any additional hearings such as a special exception would be required for a residential use.

Answer - The provisions of Article 4 section 9 entitled Government Use District of the City's Zoning and Land Development Code would apply as long as the City remains the owner of the property. This zoning designation allows for residential development. If the proposer seeks to purchase the property from the City, then a zoning change would be required and would proceed pursuant to Article 5 of the Zoning and Land Development Code. This would require the zoning change to be approved by both the Planning and Development Board and the City Commission.

The zoning designation can change based on the nature of the property acquisition. Decisions will need to be made in light of the site control and zoning-in-place requirements for the Florida Housing Finance Corporation application cycle as it pertains to the phase of affordable housing. It may be efficacious for a lease to be the form of site control, but on a long-term basis, it would also be preferable for both City and Pinnacle to acquire the properties in fee simple, as we did with Pinnacle at Peacefield. This can be determined through discussions with the City.

VII. HIRING EFFORTS

Pinnacle has a proven record of successfully attracting Small/Disadvantaged/Minority/Women-Owned Businesses to its development projects. There are numerous examples of projects where Pinnacle has achieved unique success, a skill honed by utilizing federal funds and working with public housing authorities as a partner to promote such hires. Oak Ridge Estates, a joint venture with the Housing Authority of Tarpon Springs, and Kings Terrace located in North Miami are two noteworthy examples. For both properties Pinnacle’s construction subsidiary PHG Builders, LLC actively recruited SBE/MBE/WBE and “Section 3” subcontractors and tradesman (those who lived locally and are either low or very-low income residents of the community) and subsequently monitored the results through periodic subcontractor compliance reporting. This strategy continued with more recent projects such as Verbena, Caribbean Village and Pinnacle Heights in Miami-Dade County, Casanas Village at Frenchtown Square in Tallahassee and Grove at Sweetwater Preserve, where Pinnacle recently broke ground in Gainesville, Florida.



In the development of two complexes (Landing at East Pointe and East Pointe Place) with the Housing Authority of the City of Fort Myers (HACFM), Pinnacle refined the concept of utilizing locally-sponsored job fairs to secure hires within the communities where the developments are to occur. Fort Myers had been particularly hard hit by the effects of the Great Recession, the effects of which were multiplied in the lower-income communities HACFM serves. Working closely with the selected contractors and the local branch of the NAACP, Pinnacle secured unprecedented participation in the job fairs for both developments, with a combined participation of over 1,400 jobseekers. As a result, we were able to document over 200 local hires.

Pinnacle utilized the same tool at Pinnacle at Peacefield in Hollywood. We held a job fair on February 27, 2019 and continued follow up with city and community stakeholders to seek additional hires.



With University Station, Pinnacle will actively locate and qualify certified SBE/MBE/WBE’s and Section 3 workers to the greatest extent feasible, providing job training employment and contracting opportunities to ensure the following work tasks are completed, thereby meeting the

above-referenced goals:

- Utilize any existing City lists to reach out to potential subcontractors and/or Section 3 qualified workers.

- Coordinate with local stakeholders such as Liberia Economic and Social Development (LES) to seek a list of qualified minority sub-contractors that have past experience with this particular type of project.
- Send letters to certified minority vendors advising them of this project and the proposed bid schedules.
- Follow up with calls to local material vendors informing them of this project and of our need for SBE/MBE/WBE and community resident participation.
- Post a list of project trades necessary to successfully complete the scope of work outlined in the architectural plans provided. In addition, when possible, dividing the necessary requirements into smaller scopes to allow maximum participation by qualified contractors.
- Require all contractors and subcontractors to participate and make best efforts to hire SBE/MBE/WBE businesses and local residents, particularly those that are Section 3 qualified, and establish delivery schedules that encourage participation of SBE/MBE/WBE contractors.
- Coordinate a local job fair as we did with Pinnacle at Peacefield, which mandates participation by all contractors and subcontractors to attract local hires.

Pinnacle is committed to spreading the economic benefits of its activity within the local community and expanding economic opportunities for local businesses.

VIII. TRAFFIC MITIGATION

Pinnacle submits that the impact on traffic is unknown until we fully understand the timing and commitment of Virgin Trains (Brightline) and RTA to establish service at this location. The entire purpose behind creating a Transit-Oriented Development is to ensure that development will occur that will support mass transit and lessens the impact on roadways and other infrastructure. We have demonstrated in our massing study a plan, as indicated in Section IV above, which promotes pedestrian connectivity. However, all of these issues are vital and have compelled Pinnacle to add Traf-Tech Engineering to the team. Traf-Tech is Broward County’s premier traffic engineering consultant with a track record of working in and with the City of Hollywood.

IX. SCHEDULE OF PERFORMANCE

Pinnacle posted Q&A #20 in the terminated RFP process for this site, which reads as follows:

Please explain how the schedule required in Tab III, Paragraph 9 is different from the Development Timeframe requested in Tab VI. They appear to be largely redundant.

Answer - These two sections, but Tab VI requires the respondent to provide additional information regarding financing, potential tenants and operational stabilization for each

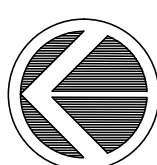
component of the development program, as well as any contingencies that may affect the overall timeline for the development program to be completed.

Pinnacle has opted to create one master schedule, provided in Tab VI, which addresses all the pertinent requirements in this section and in Tab VI. Please refer to that section accordingly.

X. MARKETING, FINANCE AND CONSTRUCTION CONTINGENCIES

Please note the following:

- There is growing concern by numerous reliable economists, including Brad Hunter in his economic forecast contained within this submission, about the possibility of an economic slowdown or recession. Mr. Hunter notes "The primary risk associated with the subject development is clearly the macro-economy. A recession or period of slower growth that hypothetically starts later this year or in 2020 or 2021 could significantly slow the lease up of all property uses within the project."
- Pinnacle cannot guarantee market viability for economic conditions beyond its control, and the City should consider these factors when considering our proposal.
- The affordable housing component is conditioned on an award of 9% Housing tax Credits by Florida Housing Finance Corporation, with Hollywood providing a loan to the proposed development of \$783,250. However, success is not guaranteed, as the City learned with Pinnacle at Peacefield, which was funded on the 3rd application attempt. This is a factor in timing and scheduling for the affordable housing and Barry University phasing, and could require fluid adjustments to the overall plan.
- Construction costs are subject to external forces, particularly the "trade war" between the United States and China. Continued imposition of tariffs could adversely affect the projections provided in this response.
- Our successful development hinges on the City financing the parking garage which will be a shared use by all of the various components. Timing of financing and construction must run concurrent with Pinnacle's schedule.
- The City will have to make a determination on the future of the shuffleboard court which is part of the property. We propose engagement with civic organizations concerning the necessity for replacement, and if so, where. We believe there is potential to replace it on the roof of the to-be-constructed parking garage, or on top of a new Lippman Center in Phase II.



NORTH



UNIVERSITY STATION SITE



BUS STOP



MAIN VEHICULAR CORRIDOR
URBAN

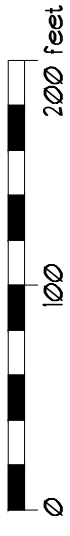


FEC RAILWAY CORRIDOR
INDUSTRIAL

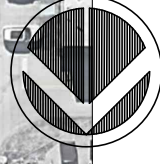


SITE LOCATION UNIVERSITY STATION

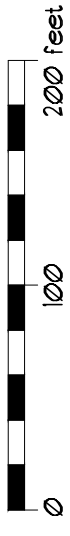
MIXED USE TRANSIT HUB



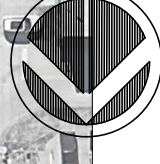
- 1 TERRACED PUBLIC PLAZA
 - GATHERING SPACE FOR SMALL EVENTS, PUBLIC ART INSTALLATIONS AND A BRANDING OPPORTUNITY FOR THE CITY OF HOLLYWOOD AND UNIVERSITY STATION
- 2 PLAZA FOCAL POINT
 - STAGE AND LED SCREEN FOR ENTERTAINMENT AND INFORMATION
- 3 KIOSKS AND ROOF DECK ABOVE
 - TRAIN AND TROLLEY TICKET SALES
 - QUICK STOP USES LIKE SNACKS, MAGAZINE STANDS AND TRAVEL ACCESSORIES
 - SOLAR PANEL CANOPY AT ROOF DECK ABOVE KIOSKS
- 4 TRAIN STATION SUPPORT OFFICES
 - ADMINISTRATIVE OFFICES
 - INFORMATION BOOTH
 - RESTROOMS
- 5 RETAIL AND SERVICE SPACES
 - SMALL EATERIES AND COFFEE SHOPS
 - HAIR AND NAIL SALONS
 - DRY CLEANERS
- 6 ENTRY LOBBY APARTMENT BUILDING
 - 200 UNITS CLASS 'A' - 500 SF - 1400 SF
 - 8 - 10 STORIES
 - ROOF TOP AMENITIES - CLUBHOUSE, AND POOL
- 7 BARRY UNIVERSITY
 - COLLEGE OF NURSING AND HEALTH SCIENCES
 - 20,000 SF
- 8 DROP OFF TO APARTMENTS AND BARRY UNIVERSITY
 - VALET SUITABLE
 - FORMAL ARRIVAL
- 9 FILLMORE ST. ENTRY TO BARRY UNIVERSITY
- 10 ENTRY LOBBY AFFORDABLE RESIDENTIAL APARTMENTS
 - 100 UNITS - 600 SF - 1100 SF
 - 8 STORIES
 - AMENITIES - CLUBHOUSE
- 11 PUBLIC PARKING GARAGE
 - UP TO 400 SPACES
 - 6 STORIES
 - CAR CHARGING STATIONS
 - BIKE RACKS AND RENTALS
- 12 STREET PARALLEL PARKING
 - PUBLIC METERED PARKING
 - TROLLEY STOP
 - BIKE LANES
- 13 PUBLIC PROMENADE
 - PUBLIC ART WITH GREEN ENERGY GENERATORS INCORPORATED
 - PEDESTRIAN FRIENDLY SCALE
 - CONNECTED AT ALL POINTS TO THE EXISTING CITY SIDEWALKS
 - USE OF KINETIC PAVERS IN HIGH TRAFFIC AREAS WILL GENERATOR ENERGY FOR LIGHTS AND WATER FOUNTAINS ETC.
- 14 TRAIN STATION PLATFORM
 - NORTHBOUND AND SOUTHBOUND ACCESS
 - SOLAR PANEL ROOF CANOPY OVER PLATFORMS



NORTH



- 1 TERRACED PUBLIC PLAZA
 - GATHERING SPACE FOR SMALL EVENTS, PUBLIC ART INSTALLATIONS AND A BRANDING OPPORTUNITY FOR THE CITY OF HOLLYWOOD AND UNIVERSITY STATION
- 2 PLAZA FOCAL POINT
 - STAGE AND LED SCREEN FOR ENTERTAINMENT AND INFORMATION
- 3 KIOSKS AND ROOF DECK ABOVE
 - TRAIN AND TROLLEY TICKET SALES
 - QUICK STOP USES LIKE SNACKS, MAGAZINE STANDS AND TRAVEL ACCESSORIES
 - SOLAR PANEL CANOPY AT ROOF DECK ABOVE KIOSKS
- 4 TRAIN STATION SUPPORT OFFICES
 - ADMINISTRATIVE OFFICES
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- 14 TRAIN STATION PLATFORM
 - NORTHBOUND AND SOUTHBOUND ACCESS
 - SOLAR PANEL ROOF CANOPY OVER PLATFORMS
- 15 FRED LIPPMAN COMMUNITY CENTER (POSSIBLE PHASE II)
 - FIRST AND SECOND FLOORS
 - 6 STORIES OF OFFICE AND RESIDENTIAL USE ABOVE
- 16 ELEVATED CROSS OVER FROM GARAGE (PART OF POSSIBLE PHASE II)
 - RESERVED PARKING FOR THE LIPPMAN CENTER



NORTH

F.E.C.

2

PUBLIC PLAZA STAGE AND SCREEN
THE HUB 30A, WATERSOUND, FL



TERRACED PUBLIC PLAZA

1

LED SCREEN IN PUBLIC PLAZA

2

ADVERTISING
TRAIN SCHEDULES
EMERGENCY ALERTS
NEWS, SHOWS AND MOVIES
WATCH PARTIES



PUBLIC PLAZA ROOF DECK ABOVE KIOSKS

3



SOLAR ROOF CANOPY
AT ROOF DECK AND TRAIN PLATFORM

14

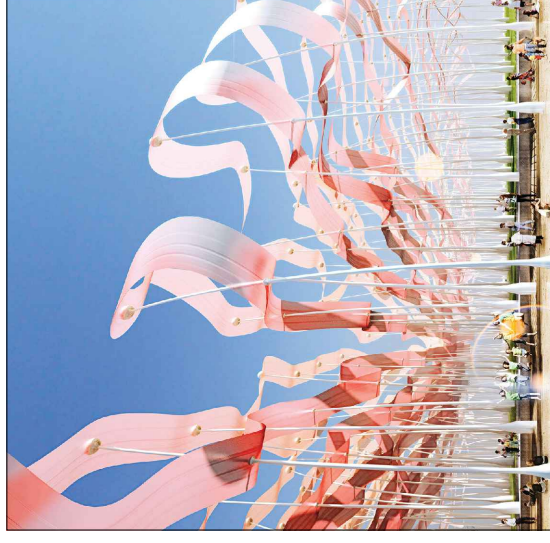
TRAIN PLATFORM
BRIGHTLINE

1&13

SOLAR ENERGY THROUGH PUBLIC ART
PUBLIC PLAZA AND PROMENADE



BEYOND THE WAVE, COPENHAGEN, DENMARK



ENERGY INFRASTRUCTURE THAT ARE EXPRESSIONS OF
LOCAL CULTURE
LAND ART GENERATOR INITIATIVE

1&13

KINETIC PAVER - ENERGY PRODUCED BY WALKING ON THEM
FAVEGEN , UNITED KINGDOM
PUBLIC PROMENADE

13

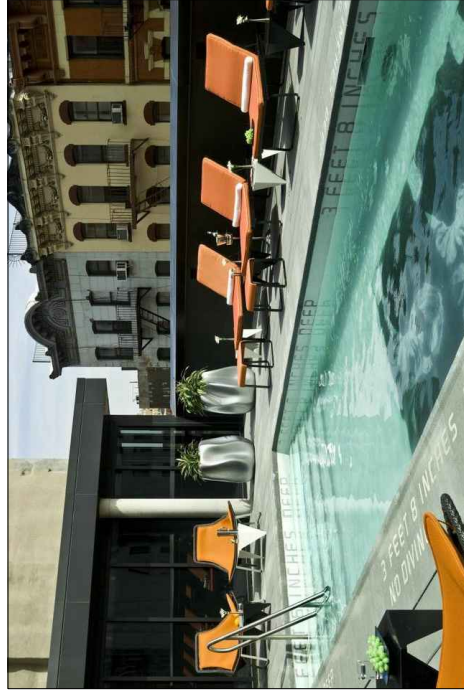
6 & 10

MODERN URBAN RESIDENTIAL TOWERS



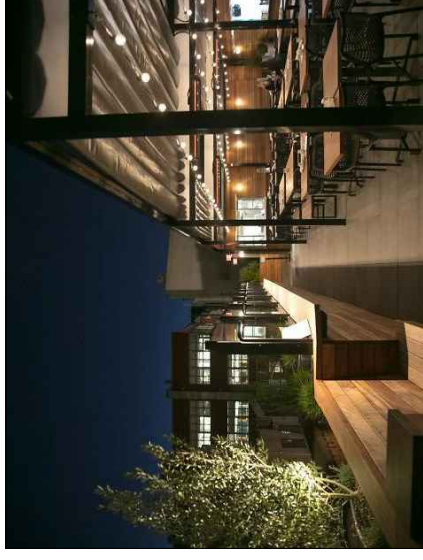
AFORDABLE AND STUDENT LOFTS

APARTMENT UNITS



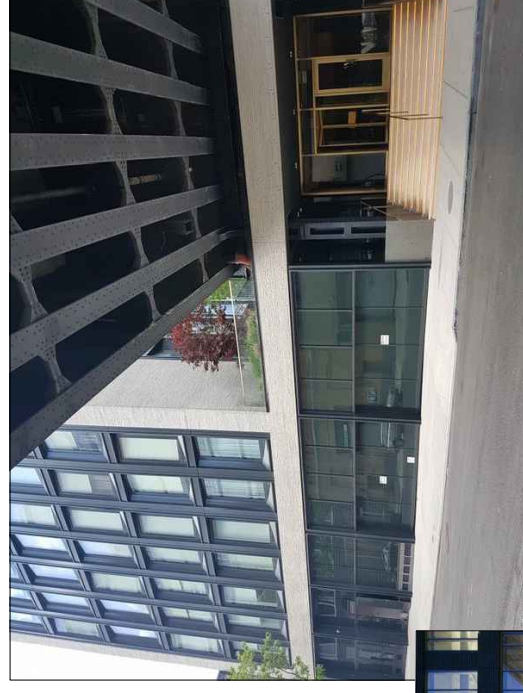
APARTMENT ROOF TOP AMENITIES
POOL AND POOL DECK

6



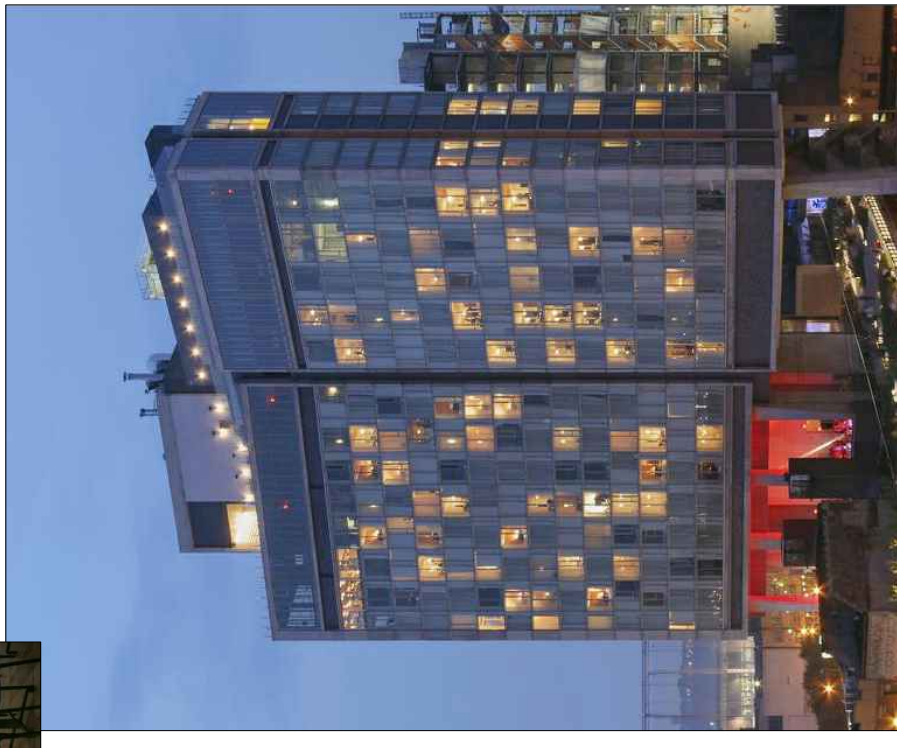
APARTMENT ROOF TOP AMENITIES
CLUB HOUSE AND BBQ AREA

6



ENTRY TO APARTMENT TOWER
TAYLOR STREET DROP OFF

8



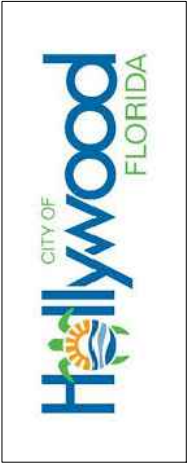
MODERN URBAN ARCHITECTURE
STANDARD HOTEL, HIGH LINE PARK, NEW YORK



PEDESTRIAN FRIENDLY ACTIVE LINER AT STREET LEVEL

5

THE LOOK AND FEEL



VIEW LOOKING EAST TOWARDS YOUNG CIRCLE



UNIVERSITY STATION SITE MIXED USE TRANSIT HUB



August 20, 2019

City of Hollywood
Attn: Paul Bassar, Procurement Director
2600 Hollywood Boulevard
Hollywood, Florida 33020

RE: University Station RFP – City of Hollywood

Dear Mr. Bassar:

As you are aware, my family owns substantial holdings in downtown Hollywood north of Hollywood Boulevard. These holdings adjoin the location of the current Fred Lippmann Community Center, shuffleboard courts, and Barry University for which the City has issued a Request for Proposals (RFP) seeking redevelopment proposals. My family has engaged on a continuous basis with City officials concerning its regulations for downtown development, planned city redevelopment initiatives, and the future of the area as a whole.

We have a vested interest in working to see that this entire area is developed in an economically sensible and harmonious fashion. We look forward to redeveloping our holdings as part of the City's sweeping master strategy to transform the area.

My family and I have met with Pinnacle Communities, LLC on several occasions concerning the future of downtown Hollywood. I am pleased to tell you that we share the same vision, and strongly believe that a venture between the Saada's, Pinnacle Communities, LLC, and the City of Hollywood, may be possible in the near future. We look forward to continuing these discussions, and to this end, we strongly support the selection of Pinnacle Communities, LLC for the acquisition and the development of the University Station properties.

If you have any additional question, please do not hesitate to ask.

Sincerely,



Jimmy Saada

August 19, 2019

Louis Wolfson, III
Partner
Pinnacle Communities, LLC
9400 South Dadeland Boulevard, Suite 100
Miami, Florida 33156

Re: Hollywood University Station Redevelopment/Barry University

Dear Mr. Wolfson:

We are pleased to hear of your interest in the redevelopment that the City of Hollywood envisions for the area including our successful Hollywood satellite campus, which houses programs from our College of Nursing and Health Sciences. Further, we appreciate Timothy Wheat taking the time to brief us on your vision for the area. As you know, Barry University is pleased with the progress the neighborhood has made since we located our satellite campus there in 2011, and our presence has been a catalyst for further investment and expansion, as is envisioned in the City's Request for Proposals for redevelopment. Crucial elements such as affordable housing and public transit will enhance the experience for our students and the community as a whole.

Should the City select you through their Request for Proposals process, we would welcome the opportunity for further dialogue with Pinnacle on a working relationship that would allow Barry University to preserve and perhaps even expand its footprint in Hollywood.

Sincerely,



Susan Rosenthal
Vice President for Business and Finance



September 9, 2019

City of Hollywood
2600 Hollywood Blvd
Hollywood, FL 33020

To whom it may concern:

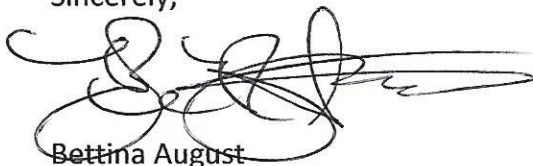
I am writing today to express my support for Pinnacle.

I have been working for several years to raise funds to bring a neighborhood beautification project to fruition. At a pivotal moment, when I was tempted to concede that I may not be able to raise sufficient funds, I approached Pinnacle. Pinnacle's Art in Public Spaces stepped up and agreed to sponsor the Sheridan Street Mural Project-aka Paint the Ugly Wall. Without Pinnacle sponsorship our community art mural project would not be happening.

Over the years, Pinnacle has established a positive reputation for quality built rental projects in the City of Hollywood. From working on a significant redevelopment in Liberia to build *Crystal Lake* apartments, to the stylish upscale apartments at *Parc Place*, to the recent groundbreaking for the much needed *Peacefield* Senior housing community, the people at Pinnacle have proven to be exemplary community partners.

It is my belief that Pinnacle would be an outstanding choice to develop the new housing and rail station needed for downtown Hollywood's Brightline expansion.

Sincerely,



Bettina August
Sheridan Street Mural Project-aka Paint the Ugly Wall
Resident Coordinator
2719 Bruce Terrace,
Hollywood, FL 33020

September 14, 2019

Dear Mr. Wheat:

The United Neighbors of South Hollywood/South Central is aware of Pinnacle's interest in the project described above. As you know, it is not within the immediate area covered by our civic association, however, as a whole we are confident Pinnacle would be will to work with the community and address their concerns for the benefit of all parties.

I am writing you to say we wish Pinnacle the best in their endeavor. I believe the city knows that Pinnacle has a track record of being willing to engage the community in a positive and productive manner. Pinnacle has proven this with the development of "Pinnacle at Peacefield". The community continues to be part of the development process, and we appreciate the effort keeping the community involved. Pinnacle at Peacefield is filling a real need in our community for "Senior Housing", and will revitalize Adams Street after many (20) years of trying.

If we, (I) can be of any further assistance, please let us (me) know.

Sincerely,

Helen Chervin
United Neighbors of South Hollywood/South Central

DETAILED FINANCIAL PLAN

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

I. CAPACITY

a. Please find enclosed the financial statements prepared for Pinnacle. This entity is the Pinnacle “parent company” which Pinnacle Communities, LLC has succeeded (as an affiliate) with identity of interest between the principals, and is lead developer on Pinnacle’s future projects. These financial statements represent the financial strength of Pinnacle and are used as the basis to provide financial guarantees. Please note that **two (2) sets of Financial Statements have been provided, but in a sealed envelope with respondent’s explicit direction that they NOT be made a public record pursuant to confidentiality and trade secret regulations.**

b. Clear and compelling information demonstrating Pinnacle’s financial capacity to execute and complete the project successfully is sufficiently demonstrated in Tab I of the RFP response, which highlights Pinnacle’s experience in financing and successfully completing projects. All told, Pinnacle has developed 9,300 rental housing units since the company’s inception in 1997, with no defaults or adverse judgements.

c. Our clear strategy to finance the development is articulated in the attached pro-formas, which delineate the sources and uses for the development ventures. There are two components to this analysis, just as there will be two separately owned complexes with different single purpose entities controlled by Pinnacle – i) the affordable housing development consisting of 100 units and the expanded Barry University campus, ii) the market rate development consisting of 200 units, the community plaza, 10,000 square feet of commercial space and the train station office.

d. We have outlined the sources and types of financing in the attached pro-formas. Outlined in Tab VII are the expected financial contributions by the City, and the benefits of same. **The critical financial contribution to make this development plan successful is the construction and financing by the City and/or CRA of the parking garage which would be for public use and shared by all of the private development uses as well.**

e. We have provided Letters of Interest from Citibank, City National Bank and Iberia Bank. These are simply expressions of interest based on the prior track record of working with

Pinnacle. It would be irrational for any lender to indicate firm interest at this stage of the process.

f. Citibank’s letter indicates it was the lender and equity investor for Pinnacle at Peacefield in Hollywood, which is currently under construction, as well as a number of other Pinnacle communities. Iberia Bank provided over \$52 million of construction financing for Pinnacle’s recently-completed La Vida luxury rental community near Miami International Airport. CNB has been a steadfast lender to Pinnacle since inception, and to the principals of Pinnacle and their families going back generations. Pinnacle has an excellent relationship with lenders and equity providers, both for market-rate and affordable projects, including private institutions and quasi-public GSE lenders such as Freddie Mac and the Federal Home Loan Bank (where Timothy P. Wheat served on the Affordable Housing Advisory Council for FHLB-Atlanta from 2013-2017).

g. See Tab I for a demonstrated history of project financing for prior projects, as the provided list indicates the financing secured for each listed development. Due to space constraints, this list contains Pinnacle properties financed since 2010. All Pinnacle properties are listed on www.pinnaclehousing.com.

h. An allocation of 9% Low Income Housing Tax Credits are part of the financing plan. See Tab I for a demonstrated history of LIHTC awards and project financing for prior projects, as the provided list indicates the financing secured for each listed development. Due to space constraints, this list contains Pinnacle properties financed since 2010. All Pinnacle properties are listed on www.pinnaclehousing.com. Our demonstrated history with securing 9% LIHTC includes Crystal Lake and Pinnacle at Peacefield, both in the City of Hollywood.

II. We are proposing without a formal commitment. Without an official award by the City of the development opportunity to Pinnacle, such formal commitments would be impossible to achieve. It is our intent to hold the affordable housing property long-term, as is customary for Pinnacle when developing to “self-own” as opposed to developing for a public agency, as we did for Broward County Housing Authority on Crystal Lake as its “fee developer.” It is possible that Pinnacle will sell the market-rate phase of development after completion to an institutional purchaser. We will fully disclose all such plans with the City and be transparent with respect to our financial structure and intent, as we have with Pinnacle at Peacefield.

III. The project is to be developed together with two concurrent projects with two separate ownership structures. We would be willing to commence with construction of the market rate phase (concurrent with the parking garage) if Pinnacle is not initially successful in securing 9% Housing Tax Credits from Florida Housing Finance Corporation. Phase II would be the possible development of the Lippman Center into a new facility with office and residential included, but no specific financial structure is presented at this time. Pinnacle is simply requesting a right of

first refusal at this time, as well as requesting a right of first refusal to redevelop the city parking lot on the corner of Polk Street and N.W. 19th Avenue.

IV. Pinnacle commissioned an Initial Market Research Findings memorandum from Hunter Housing Economics (HHE) which is included in this RFP. Brad Hunter is a nationally-renowned, South Florida-based economist with impeccable credentials. It is Pinnacle’s opinion that Mr. Hunter’s economic analysis aligns with the WTL+a study commissioned by the City and Treasure Coast Regional Planning Council, indicating that Pinnacle’s development plan is financially feasible.

- a. Comparative analysis is included in the HHE study.
- b. Development cost budgets are included in this Tab.
- c. Research/market data included in this Tab.
- d. Details on how the Proposer intends to use the site include in Tab III.
- e. Committed and qualified tenants cannot reasonably be confirmed until RFP award, and the majority of the development activity is residential. However, Pinnacle has assembled a team which offers the City the best chance of success, especially with the negotiations to provide a rail station served by both Virgin (Brightline) and RTA (Tri-Rail) at the property, thanks to the inclusion on our team of Strategic Access Group, who is intimately involved in these issues based on its working relationship with FECL, Virgin Trains and RTA.
- f. Financing assumptions for construction and operations are included in this Tab.
- g. Intended sources and uses for all elements of development proposed are included in this Tab.
- h. Financial pro-forma, cash flow analysis and projected gross income, expenses and net cash flow for operational phases for 15 years are included in this Tab.
- i. Provided letters of interest and discussed in Section I(e) above.
- j. Benefits to the City as well as the required city subsidy are comprehensively reviewed in Tab VII.

| Rental Component - Gross Income Summary: | | | | | | |
|---|------------|---------------|----------------|----------------|----------------|--------------------|
| Unit Description | # of Unit | % of Total | Avg. Unit Size | Total Rentable | Monthly Rental | Annual Gross |
| 18r/1Ba | 90 | 45.0% | 750 | 67,500 | \$1,600 | \$1,728,000 |
| 28r/2Ba | 80 | 40.0% | 1,100 | 88,000 | \$2,100 | \$2,016,000 |
| 38r/2Ba | 30 | 15.0% | 1,450 | 43,500 | \$3,200 | \$1,152,000 |
| Totals/Averages | 200 | 100.0% | 995 | 199,000 | \$2,040 | \$4,896,000 |
| Total Residential Leasable Square Footage 95% | | | | | | |

| COMMERCIAL COMPONENT | | | | | | |
|--------------------------------------|---------------|----------------|------------------|-----------------|------------------|--------------|
| Unit Description | Square Feet | Base Rent PSF | Annual Base Rent | Pass-Throughs | Gross Potential | Vac. % |
| Service Retail | 10,000 | \$25.00 | \$250,000 | \$82,500 | \$332,500 | 15% |
| Totals / Average | 10,000 | \$25.00 | \$250,000 | \$82,500 | \$332,500 | 15.0% |
| Commercial %/Gross Square Footage 5% | | | | | | |

| Income Summary (Untruncated): | Residential Component | | Commercial Component | | Property Total | |
|---|-----------------------|---------------|----------------------|--------------|-------------------|--------------|
| | Total | (per unit) | Total | (per SF) | (in dollars) | (per SF) |
| Gross Annual Rent Potential | \$ 4,896,000 | \$ 24,480 | \$ 250,000 | 25.00 | \$ 5,146,000 | \$ 24.62 |
| Plus: Other Income /Expense Pass-Through Income | 179,550 | 898 | 82,500 | 8.25 | 262,050 | 1.25 |
| Potential Gross Income | 5,075,550 | 25,378 | 332,500 | 33.25 | 5,408,050 | 25.88 |
| Less: Vacancy and Collection Loss | (253,778) | (1,269) | (49,875) | (4.99) | (303,653) | (1.45) |
| Effective Gross Income | 4,821,773 | 24,109 | 282,625 | 28.26 | 5,104,398 | 24.42 |
| Operating Expenses (incl. reserves) | (1,796,966) | (8,985) | (94,392) | (9.44) | (1,891,358) | (9.05) |
| NET OPERATING INCOME | 3,024,806 | 15,124 | 188,233 | 18.82 | 3,213,039 | 15.37 |
| Debt Service | - | - | - | - | - | - |
| Net Cash Flow after Debt Service (DS) | - | - | 188,233 | 18.82 | 188,233 | 18.82 |
| Taxes | - | - | - | - | - | - |
| Net Cash Flow after DS and Taxes | - | - | 188,233 | 18.82 | 188,233 | 18.82 |
| NET CASH FLOW | \$ - | \$ - | \$ 188,233 | 18.82 | \$ 188,233 | 18.82 |
| NOI Contribution 94% | | | | | | |

| Development Cost Summary: | Alloc. Method | Residential Component | | Commercial Component | | Property Total | |
|-------------------------------------|---------------|-----------------------|-------------------|----------------------|------------------|----------------------|------------------|
| | | Total | (per unit) | Total | (per SF) | (in dollars) | (per SF) |
| Land Costs: | 100% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Soft Costs: | | | | | | | |
| ACCOUNTING | | | | | | 36,600 | 0.18 |
| APPRAISAL & MARKET STUDY | | | | | | 12,500 | 0.06 |
| ARCHITECTURAL / CONSULTING | | | | | | 856,630 | 4.10 |
| BUILDING PERMITS | | | | | | 866,271 | 4.14 |
| ENGINEER & SURVEY | | | | | | 382,500 | 1.83 |
| ENVIRONMENTAL & SOILS | | | | | | 95,000 | 0.45 |
| FINANCING | | | | | | 373,683 | 1.79 |
| IMPACT FEES | | | | | | 817,174 | 3.91 |
| INSURANCE | | | | | | 102,000 | 0.49 |
| LEGAL | | | | | | 427,750 | 2.05 |
| PROPERTY TAXES | | | | | | 460,000 | 2.20 |
| UTILITY CONNECTION FEES | | | | | | 594,600 | 2.84 |
| TITLE INS, RECORDING & CLOSING | | | | | | 338,173 | 1.62 |
| LEASING & MARKETING | | | | | | 510,000 | 2.44 |
| FFE & AMENITIES | | | | | | 1,000,000 | 4.78 |
| CONSTRUCTION PERIOD INTEREST | | | | | | 969,574 | 4.64 |
| LEASEUP RESERVE | | | | | | 117,809 | 0.56 |
| DEVELOPMENT FEES | | | | | | 1,462,025 | 7.00 |
| SOFT COST CONTINGENCY | % NOI | 46,225 | 46.225 | 575,314 | 57.53 | 9,820,302 | 46.99 |
| Subtotal Soft Costs | | | | | | | |
| Hard Costs: | | | | | | | |
| Sitework | % NOI | - | - | - | - | - | - |
| STRUCTURED PARKING | | - | - | - | - | - | - |
| BUILDING CONSTRUCTION: | 100% | | | | | | |
| Resi Building | | 36,019,000 | 180,095 | 1,000,000.00 | 100.00 | 36,019,000 | 172.34 |
| Commercial Buildings | | - | - | 300,000.00 | 30.00 | 1,000,000 | 4.78 |
| Tenant Improvements | | - | - | - | - | 300,000 | 1.44 |
| Construction Management Fee | % NOI | - | - | - | - | - | - |
| Hard Cost Contingency | % NOI | 1,053,981 | 5,270 | 65,589.04 | 6.56 | 1,119,570 | 5.36 |
| Subtotal Hard Costs | | 37,072,981 | 185,365 | 1,365,589.04 | 136.56 | 38,438,570 | 183.92 |
| Total Gross Development Cost | | \$ 46,317,969 | \$ 231,590 | \$ 1,940,903 | \$ 194.09 | \$ 48,258,872 | \$ 230.90 |
| R.O.C. 6.53% | | | | | | | 6.66% |

| Construction Loan Assumptions: | |
|--------------------------------|------------|
| LIROR Spread (#25 bps) | 3.0000% |
| Loan-to-Cost Ratio | 65.00% |
| Construction Loan | 31,368,267 |
| Equity Required | 16,890,605 |

MARKET RATE 15 YEAR CASH FLOW ANALYSIS - UNIVERSITY STATION

PROJECT NAME: University Station
DEVELOPER: Pinnacle Communities
LOCATION: Hollywood, FL
200 units
15 Year Proforma
 9/16/2019
 9/16/2019 16:07
LAST REVISION DATE/RY:
DATE PRINTED:

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Per Unit | | | | | | | | | | | | | | | |
| Year 3 | | | | | | | | | | | | | | | |
| Reimburse | | | | | | | | | | | | | | | |
| 2.00% | | | | | | | | | | | | | | | |
| 3.00% | | | | | | | | | | | | | | | |
| PER UNIT | | | | | | | | | | | | | | | |
| GROSS RENTAL INCOME | 5,145,000 | 5,242,250 | 5,340,000 | 5,438,250 | 5,537,000 | 5,636,250 | 5,736,000 | 5,836,250 | 5,937,000 | 6,038,250 | 6,140,000 | 6,242,250 | 6,345,000 | 6,448,250 | 6,552,000 |
| PLUS: OTHER INCOME | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 | 149,000 |
| LESS: VACANCY | (303,653) | (309,726) | (315,920) | (322,238) | (328,683) | (335,257) | (341,962) | (348,801) | (355,772) | (362,883) | (370,151) | (377,584) | (385,105) | (392,807) | (400,683) |
| EFFECTIVE GROSS INCOME | 5,004,398 | 5,204,485 | 5,310,615 | 5,418,827 | 5,529,164 | 5,635,667 | 5,748,381 | 5,863,348 | 5,980,615 | 6,100,228 | 6,222,232 | 6,346,677 | 6,473,610 | 6,603,082 | 6,735,144 |
| EXPENSE ASSUMPTIONS: | | | | | | | | | | | | | | | |
| MANAGEMENT FEE (3%) | 153,132 | 157,726 | 162,458 | 167,331 | 172,351 | 177,522 | 182,848 | 188,333 | 193,983 | 199,802 | 205,797 | 211,970 | 218,330 | 224,879 | 231,626 |
| MARKETING/ADMINISTRATION | 71,413 | 73,556 | 75,762 | 78,035 | 80,376 | 82,787 | 85,271 | 87,829 | 90,464 | 93,178 | 95,973 | 98,852 | 101,818 | 104,873 | 108,019 |
| UTILITIES | 80,000 | 82,400 | 84,872 | 87,418 | 90,041 | 92,742 | 95,524 | 98,390 | 101,342 | 104,382 | 107,513 | 110,739 | 114,061 | 117,483 | 121,007 |
| TURNOVER COSTS | 80,000 | 82,400 | 84,872 | 87,418 | 90,041 | 92,742 | 95,524 | 98,390 | 101,342 | 104,382 | 107,513 | 110,739 | 114,061 | 117,483 | 121,007 |
| MAINTENANCE/REPAIR | 120,000 | 123,600 | 127,308 | 131,127 | 135,061 | 139,113 | 143,286 | 147,585 | 152,012 | 156,573 | 161,270 | 166,108 | 171,091 | 176,120 | 181,311 |
| CONTRACT SERVICES | 78,000 | 80,340 | 82,750 | 85,233 | 87,790 | 90,423 | 93,136 | 95,930 | 98,808 | 101,772 | 104,825 | 107,970 | 111,209 | 114,546 | 117,982 |
| INSURANCE | 140,000 | 144,200 | 148,526 | 152,982 | 157,571 | 162,298 | 167,167 | 172,182 | 177,348 | 182,668 | 188,148 | 193,793 | 199,607 | 205,595 | 211,763 |
| TAXES | 86,641 | 89,240 | 91,918 | 94,673 | 97,516 | 1,004,410 | 1,034,543 | 1,065,579 | 1,097,546 | 1,130,473 | 1,164,387 | 1,199,319 | 1,235,298 | 1,272,357 | 1,310,528 |
| RESERVES | 42,000 | 43,260 | 44,558 | 45,895 | 47,271 | 48,690 | 50,150 | 51,655 | 53,204 | 54,800 | 56,444 | 58,138 | 59,882 | 61,678 | 63,529 |
| | 1,891,358 | 1,945,099 | 2,006,542 | 2,066,738 | 2,128,740 | 2,192,603 | 2,258,381 | 2,326,132 | 2,395,916 | 2,467,794 | 2,541,827 | 2,618,082 | 2,696,625 | 2,777,524 | 2,860,849 |
| NET OPERATING INCOME | 3,213,039 | 3,258,386 | 3,304,073 | 3,350,089 | 3,396,424 | 3,443,065 | 3,490,000 | 3,537,216 | 3,584,699 | 3,632,434 | 3,680,405 | 3,728,594 | 3,776,985 | 3,825,559 | 3,874,295 |
| DEBT SERVICE | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) | (2,532,747) |
| CASH FLOW | 680,292 | 725,639 | 771,326 | 817,342 | 863,676 | 910,317 | 957,253 | 1,004,469 | 1,051,952 | 1,099,687 | 1,147,657 | 1,195,847 | 1,244,238 | 1,292,812 | 1,341,548 |
| DEBT SERVICE COVERAGE | 1.27 | 1.29 | 1.30 | 1.32 | 1.34 | 1.36 | 1.38 | 1.40 | 1.42 | 1.43 | 1.45 | 1.47 | 1.49 | 1.51 | 1.53 |

SEPTEMBER 18, 2019
 MIXED USE DEVELOPMENT
 100 FAMILY AFFORDABLE UNITS AND 20K SF FOR BARRY UNIVERSITY

UNIVERSITY STATION
 DEVELOPMENT COST PROFORMA

| <u>USES</u> | <u>PER UNIT COSTS</u> | <u>TOTAL COSTS</u> | <u>ELIGIBLE BASIS</u> |
|--|-----------------------|--------------------|-----------------------|
| Acquisition/Land | 0 | 0 | 0 |
| Demolition | 5,000 | 500,000 | 0 |
| Accounting | 750 | 75,000 | 75,000 |
| Appraisal | 112 | 11,200 | 11,200 |
| Architect Fees - Design | 5,750 | 575,000 | 575,000 |
| Architect Fees - Supervision | 750 | 75,000 | 75,000 |
| Building Permits | 4,150 | 415,000 | 415,000 |
| Engineering & Survey Fees | 3,650 | 365,000 | 365,000 |
| Environmental & Soils | 500 | 50,000 | 25,000 |
| Finance Fees | 4,800 | 480,000 | 245,000 |
| Green Certification | 350 | 35,000 | 35,000 |
| Net Impact Fees | 4,356 | 435,600 | 435,600 |
| Inspection Fees | 600 | 60,000 | 60,000 |
| Insurance - Bldrs Risk/GL/Excess/Completed Ops | 1,923 | 192,293 | 192,293 |
| Insurance - Perm | 900 | 90,000 | 0 |
| Legal Fees | 4,500 | 450,000 | 270,000 |
| Market Study | 55 | 5,500 | 5,500 |
| Property Taxes | 1,200 | 120,000 | 0 |
| Utility Connection Fees | 3,800 | 380,000 | 380,000 |
| Tax Credit Fees | 5,233 | 523,294 | 0 |
| Title Insurance & Recording | 2,000 | 200,000 | 200,000 |
| Marketing | 1,250 | 125,000 | 0 |
| Operating Reserve | 2,091 | 209,144 | 0 |
| Soft Cost Contingency | 15,655 | 1,565,525 | 1,565,525 |
| Construction Loan Interest | 174,812 | 17,481,226 | 17,281,226 |
| Construction Costs-AFFORDABLE | 30,000 | 3,000,000 | 0 |
| Construction Costs-BARRY U | 8,739 | 873,887 | 873,887 |
| Hard Cost Contingency-AFFORDABLE | 1,500 | 150,000 | 0 |
| Hard Cost Contingency-BARRY U | 4,000 | 400,000 | 400,000 |
| FFE/Amenities | 1,700 | 170,000 | 0 |
| Washers/Dryers | 46,391 | 4,639,126 | 4,639,126 |
| Developer Fee | | | |
| TOTAL USES | 336,518 | 33,651,795 | 28,124,357 |
| | | | |
| SOURCES | | | |
| TAX CREDIT EQUITY | 259,354 | 25,935,406 | |
| 1ST MORTGAGE-CONVENTIONAL | 50,000 | 5,000,000 | |
| 2ND MORTGAGE--CITY OF HOLLYWOOD LOAN | 7,833 | 783,250 | |
| 3RD MORTGAGE--OTHER | 0 | 0 | |
| DEFERRED DEVELOPER FEE | 19,331 | 1,933,139 | |

10% AT 30% FOR ELI UNITS (PER FLORIDA HOUSING REQUIREMENTS)
 CITY OF HOLLYWOOD FAMILY DEVELOPMENT +
 20,000 SF OF BARRY UNIVERSITY CLASSROOM SPACE

UNIVERSITY STATION
 OPERATING PROFORMA

100 TOTAL UNITS
 100 AFFORDABLE UNITS
 0 MARKET UNITS

| Size | AMI% | No. Units | 2019 Gross Rent | BROWARD Electric/Water/Sewer July 1, 2019 | | Max Net Rent | Proforma Net Rent | Annual Income |
|------------|----------------|------------------|--------------------|---|-------|--------------|----------------------|------------------|
| | | | | Util. Allow | Less: | | | |
| 1BR/1BA30% | 30% | 2 | 474 | (72) | 402 | 402 | 876 | 9,648 |
| 1BR/1BA60% | 60% | 18 | 948 | (72) | 876 | 876 | 189,216 | |
| | <u>20.00%</u> | <u>20</u> | | | | | | |
| 2BR/2BA30% | 30% | 6 | 568 | (90) | 478 | 478 | 34,416 | |
| 2BR/2BA60% | 60% | 54 | 1,137 | (90) | 1,047 | 1,047 | 678,456 | |
| | <u>60.00%</u> | <u>60</u> | | | | | | |
| 3BR/2BA30% | 30% | 2 | 657 | (103) | 554 | 554 | 13,296 | |
| 3BR/2BA60% | 60% | 18 | 1,314 | (103) | 1,211 | 1,211 | 261,576 | |
| | <u>20.00%</u> | <u>20</u> | | | | | | |
| | <u>100.00%</u> | <u>100 UNITS</u> | | | | | | |

Gross Rental Income 1,186,608

Plus: Barry University Lease Income 100,000

Plus: Washer/Dryer Rentals 36,000

Plus: Other Income 12,000

Total: 148,000

Gross Potential Income 1,334,608

Less: Vacancy (66,730)

Effective Gross Income 1,267,878

Less: Operating Expenses (707,994)

Less: Replacement Reserve (30,000)

TOTAL (737,994)

Net Operating Income 529,884

DEBT SERVICE:

1ST MORTGAGE-CONVENTIONAL (379,241)

2ND MORTGAGE-CITY OF HOLLYWOOD-FHFC LOAN 0

3RD MORTGAGE-OTHER 0

Remaining Cash Flow \$150,643

Debt Service Coverage 1.40 X

5 PER SF

60% CAPTURE

100% CAPTURE

5.0%

\$7,080 per unit

\$300 per unit

\$7,380 per unit

\$50,000

\$5,000,000

7,833

783,250

0

0

6.50%

0.00%

0.00%

**UNIVERSITY STATING
30 YEAR OPERATING PROFORMA**

100 units

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| GROSS RENTAL INCOME | 1,186,608 | 1,210,340 | 1,234,547 | 1,259,238 | 1,284,423 | 1,310,111 | 1,336,313 | 1,363,040 | 1,390,300 | 1,418,106 | 1,446,469 | 1,475,398 | 1,504,906 | 1,535,004 | 1,565,704 |
| PLUS: OTHER INCOME | 148,000 | 150,960 | 153,979 | 157,059 | 160,200 | 163,404 | 166,672 | 170,005 | 173,406 | 176,874 | 180,411 | 184,019 | 187,700 | 191,454 | 195,283 |
| LESS: VACANCY | (66,730) | (68,065) | (69,426) | (70,815) | (72,231) | (73,676) | (75,149) | (76,652) | (78,185) | (79,749) | (81,344) | (82,971) | (84,630) | (86,323) | (88,049) |
| EFFECTIVE GROSS INCOME | 1,267,878 | 1,293,235 | 1,319,100 | 1,345,482 | 1,372,391 | 1,399,839 | 1,427,836 | 1,456,393 | 1,485,521 | 1,515,231 | 1,545,536 | 1,576,446 | 1,607,975 | 1,640,135 | 1,672,938 |

EXPENSE ASSUMPTIONS:

3.00%
PER UNIT

| | | | | | | | | | | | | | | | |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| MANAGEMENT FEE (5%) | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 | 634 |
| MARKETING/ADMINISTRATION | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 |
| ELECTRIC | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 |
| WATER/SEWER (electronic submitters) | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 |
| WASTE REMOVAL | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 | 225 |
| PAYROLL | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 | 1,906 |
| MAINTENANCE/REPAIR | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 |
| CONTRACT SERVICES | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 | 1,140 |
| INSURANCE | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 |
| TAXES | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| RESERVES | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| 7,380 | 7,377,994 | 7,599,500 | 7,816,338 | 8,044,428 | 8,278,888 | 8,520,038 | 8,768,899 | 9,024,493 | 9,288,839 | 9,559,962 | 9,838,883 | 1,012,626 | 1,042,217 | 1,072,680 | 1,104,040 |

| | | | | | | | | | | | | | | | |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| NET OPERATING INCOME | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 | 5,299 |
| DEBT SERVICE | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) | (379,241) |
| CASH FLOW | 150,643 | 154,495 | 158,221 | 161,813 | 165,263 | 168,560 | 171,696 | 174,659 | 177,441 | 180,029 | 182,412 | 184,579 | 186,517 | 188,214 | 189,657 |
| DEBT SERVICE COVERAGE | 1.40 | 1.41 | 1.42 | 1.43 | 1.44 | 1.44 | 1.45 | 1.46 | 1.47 | 1.47 | 1.48 | 1.49 | 1.49 | 1.50 | 1.50 |



September 16, 2019

Mr. David O. Deutch
Pinnacle Communities, LLC
9400 S. Dadeland Blvd., Suite 100
Miami, Florida 33156

RE: University Station RFP, City of Hollywood

Dear Mr. Deutch:

Citi Community Capital, an affiliate of Citibank, N.A. ("CITI"), is pleased to be one of Pinnacle Communities, LLC's (or affiliates thereof) premier financing partners. We were excited to hear of your interest in developing multi-family housing, both affordable and market rate, in a transit-oriented development master plan in connection with the above-captioned RFP. We are writing to you to express our interest in working with Pinnacle should you be selected, on providing these developments with both equity and debt financing.

As you know, CITI is both the lender and equity provider for Pinnacle at Peacefield in Hollywood, which is currently under construction. CITI was pleased to work with you given our long history of working together on many successful transactions, but we also appreciated the way you were able to work collaboratively with the City of Hollywood (the "City") in this public/private partnership. The City has clearly taken a pro-active approach to solving the affordability crisis in South Florida and we would welcome the opportunity to explore ways that we could work together with Pinnacle and the City on additional opportunities.

Our interest in University Station is grounded in our nearly 20 year relationship with Pinnacle. You are a valued client and we are hopeful to be able to work with you on this University Station RFP.

Please let us know if we can be of any further assistance, and best of luck in your pursuit of this RFP.

If you have any questions, please don't hesitate to call me at (561)347-3254.

Sincerely,
Citi Community Capital

A handwritten signature in blue ink, appearing to read "Barry Krinsky". The signature is stylized and fluid.

Barry Krinsky
Director

September 13, 2019

David O. Deutch
Pinnacle Communities, LLC
9400 S. Dadeland Blvd., Suite 100
Miami, Florida 33156

RE: University Station RFP, City of Hollywood

Dear Mr. Deutch:

Thank you for letting us know about your exciting development plans in connection with the City of Hollywood's RFP encouraging Transit Oriented Development. This is the type of quality and trend-setting venture Pinnacle is known for throughout South Florida, and City National Bank is pleased to have been a lender for Pinnacle since the company's inception.

Our relationship with the principals of Pinnacle literally goes back generations, prior to the formation of the company. We always welcome the opportunity to explore lending to any Pinnacle venture. Once selection is complete, we will look forward to evaluating the development activities with you and working on delivering any financial products that would suit your needs to make this fantastic redevelopment venture a reality.

Best of luck with the procurement process and we look forward to this and many future ventures with Pinnacle.

Sincerely,

Roberto A Pedroso

Roberto A Pedroso
Senior Vice President
roberto.pedroso@citynational.com



September 16, 2019

RE: Bank Reference Letter (sent VIA EMAIL)

To whom it may concern:

At the request of our customer, Pinnacle Communities, please be advised of the following information;

Pinnacle has maintained a credit and depository relationship with IBERIABANK since December 2017.

Pinnacle has maintained a satisfactory relationship with IBERIABANK and we hold this account in the highest regard.

If I can be of further assistance in this matter, please don't hesitate to contact me via email, Scott.McCleneghen@iberiabank.com or by phone at (561) 279-8145

Sincerely,

Scott McCleneghen
Executive Vice President
Commercial Market Manager

Hunter Housing Economics

Tim Wheat, Vice President, Pinnacle Communities, LLC

Sept. 8, 2019

Good afternoon, Tim,

Upon reviewing the market study by WTL+a, provided to me after I completed my market analysis, I have a couple of brief comments.

- 1) My conclusions are very much in line with their recommendations with regard to residential and office.
- 2) With regard to retail, WTL+a suggested that there was either no need for any retail or only a minimal amount, whereas my analysis suggests somewhat more retail space, although still a small amount. The points of disagreement between our conclusions seem to stem from two things:
 - a) They report having found a 22% vacancy rate, stemming from their own research, but CoStar found only 4.5% vacant. Based upon my observations along Hollywood Boulevard and in Young Circle, which are the destinations that are the most relevant to the TOD project, there is only a small amount of retail space in those areas. The 22% vacancy figure should be broken out by WTL+a, to clarify how much of that vacancy is in the main pedestrian/commuter corridor. The planned follow-on study by Hunter Housing Economics will provide that detailed corridor analysis and data.
 - b) The WTL+a report was written before the recent discussions about the Brightline utilizing the proposed stop, and the advent of Brightline adds meaningfully to the potential ridership and therefore demand for retail services.

Overall, the conclusions reached in my initial memorandum are substantially consistent with the findings from WTL+a, although my work finds somewhat more potential transit-related retail demand. It is important to bear in mind that there is a great deal of uncertainty around the potential size of a prospective boutique grocery or market, which could swing the numbers substantially either up or down. Discussions should be held with potential tenants before constructing any grocery space.

Best regards,

Brad Hunter, President

HUNTER HOUSING ECONOMICS
www.hunterhousingeconomics.com

437 27th St.
West Palm Beach, FL
33407

(561) 573-8351
brad@hunterHE.com

Market Feasibility

Initial Market Research Findings

University Station,
Hollywood Florida

Prepared for: Pinnacle Communities, LLC

SEPTEMBER 5

Hunter Housing Economics

Authored by: Brad Hunter



Market Research Findings

University Station, Hollywood, Florida

This research memorandum regarding the market feasibility of the development program proposed by Pinnacle Communities, LLC is in response to the redevelopment opportunity solicitation proposed by the City of Hollywood. The market research on this project is going to be an ongoing iterative process between the consultants and the developer, and this represents the initial report on the market.

The site is 2.5 acres in size, located between Fillmore and Polk Streets, across from a planned future Tri-Rail Coastal Link station. The City-owned site is in the Dixie Highway/Florida East Coast Railway (FEC) Corridor, between Fillmore, Taylor, and Polk Streets, and adjacent to N. 21st Avenue (“Site” or “Subject”). The Site currently houses the City of Hollywood’s Public Shuffleboard Center and Courts, a public parking lot and the Barry University College of Nursing & Health Sciences. The concept is to redevelop the site into a transit-oriented development (“TOD”), and the purpose of Hunter Housing Economics’ report is to provide an expert opinion of the market feasibility of the project as planned by Pinnacle Communities, LLC.

The subject location has multiple positives, as regards its suitability for a TOD project. One of the keys to the economic feasibility of this planned project is its walkability. Commuters utilizing the Tri-Rail station will be able to walk 5 minutes to a variety of stores and restaurants, and 13 minutes to the popular entertainment attractions of Young Circle and the Arts Park. This location also offers banks, hotels, and annexes of higher education within a short walk for those who wish to use these services as well as those who work at those institutions.

“Seven in ten (70 percent) of millennials would be willing to pay a higher mortgage or rent to live in a transit oriented development.” – HNTB Survey

Summary of Findings

Summarizing the findings of this initial report, we find that:

- A program of 200 to 250 upscale **market rate apartments** and 100 to 200 **affordable apartments** would be an appropriate scale, and would lease up quickly. Rents for the market rate units be at a premium above comparable-quality units in other parts of the market area.
- **Retail** development at a small scale would be appropriate. Total retail space in the range of 8,000 to 10,000 square feet would be feasible and appropriate in scale for the market opportunity, and that anticipates some sort of small food market (some markets will require slightly more space than this).
- In addition to the 20,000 square feet needed by Barry University to replace the School of Nursing space that will be demolished as part of this redevelopment, another 15,000 to 20,000 square feet of **office space** could be absorbed within a 24-month lease-up period.

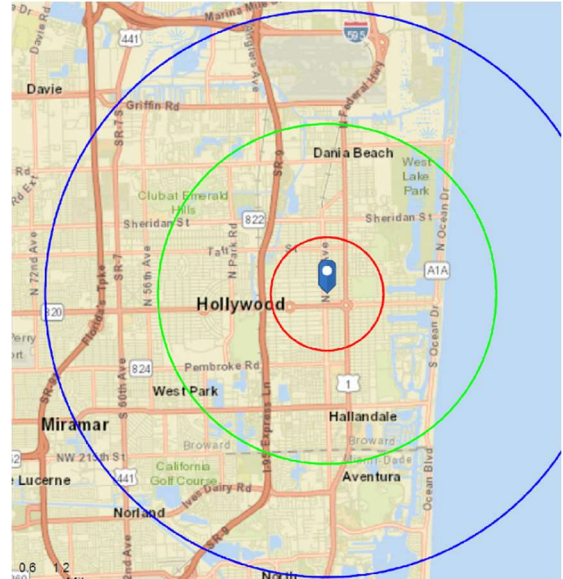
With regard to the **Retail** portion, tenants that are synergistic with the transit station will be a priority. Examples could include a coffee shop, hair salon, florist, day care, a boutique grocery or delicatessen, dry cleaner dropoff/pickup, a pharmacy, and small restaurants that offer carry-out options.

Office users to be considered could include: dental office, real estate office, package shipping store, tech company office, accounting office, advertising/PR, finance, tax preparation, civic/government, and health-related offices that may benefit from proximity to the College of Nursing & Health Sciences.

Retail Potential at the Subject Site

Within a 5-mile radius¹ of the subject site, there are 141,680 year-round households as of 2019, with a median household income of \$51,829 per year. This translates into spending on retail goods and services of the following, for a few selected categories:

| | |
|---------------------|-----------------|
| Groceries | \$653.3 million |
| Food-Away-From-Home | \$461.7 million |
| Apparel | \$253.2 million |
| Alcoholic Beverages | \$73.5 million |
| Jewelry and Watches | \$17.2 million |



At the subject site, there will be some retail uses that will be relatively low in dollar revenue (and possibly lower in per-square-foot rents) but synergistic with the project, such as: coffee shop, hair salon, florist, day care, packing/shipping service, a boutique grocery or delicatessen, dry cleaner dropoff/pickup, a pharmacy, and small restaurants that offer carry-out options that are train-commuter-compatible (meaning hand-held food items). Since there is now a Publix in Young Circle grocery store options to explore could be along the boutique lines of Trader Joe's (+/-10,000 s.f.) or Aldi (+/-17,000 s.f.) or Lidl (+/-15,000 s.f.). A grocer such as these would reinforce demand for the apartments in this project and the residents would in turn reinforce sales at the store.

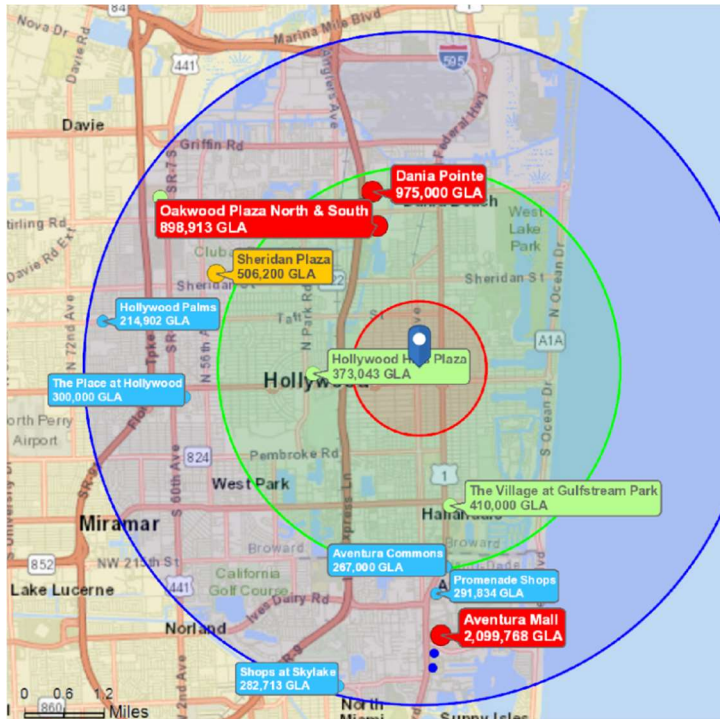
¹ A five-mile radius is used in this analysis in lieu of a more traditional three-mile radius for this scale of retail because of the greater geographic reach allowed by the adjacent train station. Another valid approach would be a more linear north-south polygon or oval, but the boundaries of such a polygon could be a matter of the analyst's judgement; the circle is less affected by subjective judgement in the creation of the boundary. Future updates may explore multiple approaches.

There is already an adequate supply of eating and drinking establishments near the site, so very little if any of the retail space in this location would be allocated to that type of business.

As in the rest of Broward County, the absorption of retail space has outpaced construction of new space. Despite the advent of online retail and the highly-publicized closure of many malls around the country, there is demand for new properly-positioned retail space. The development of a train station opens up new demand within a radius around the station, and that provides support for the TOD retail.

In addition to expenditures by people living in the trade area, there will be significant

Most “Major” Retail Centers are Beyond Three Miles



sales to Tri-Rail riders and also during the winter months to seasonal residents and tourist visitors.

According to data from ESRI, there are 20,978 seasonal housing units in the 5-mile radius, which translates into a swing in the number of shopping households of approximately 14% during the tourist season (calculation based on a denominator of 147,510 year-round occupied units).

As for the subject site itself, the vibrant restaurant and entertainment “scene” along Hollywood Boulevard

and particularly at Young Circle will draw visitors *through* the proposed train station and *to* the new retail shops that will populate the space that will be developed by Pinnacle Communities, LLC.

Consumer expenditures in grocery stores is rising overall, and this is stimulating more store openings, particularly the smaller-format types of groceries and markets. Grocery store rents are expected to rise throughout south Florida, including in the City of Hollywood in the years ahead.

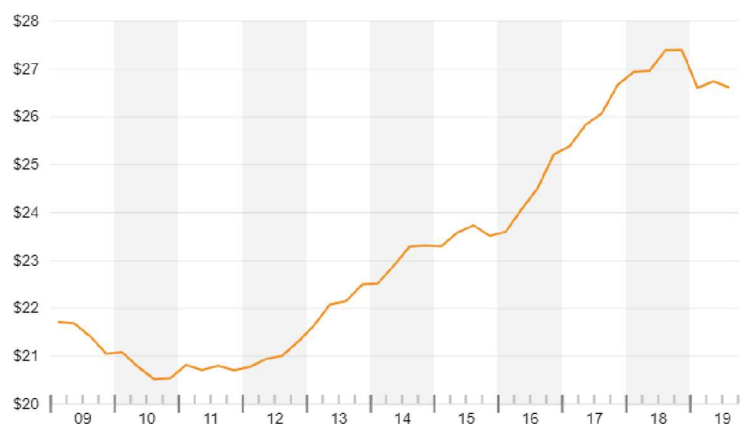
Usually a TOD project “makes the market” rather than relying on an already-existing demand. As additional evidence, from the Tri-Rail Coastal Link Station Opportunities study, prepared in 2013 by Parsons Brinckerhoff, development growth between 2015 and 2025 with the proposed new station in place is expected to outpace growth if no station or service is put in place by 530 dwelling units and 175,000 square feet of non-residential development. Tri-Rail carries an average of roughly 14,000 passengers per day along its current routes.

Rents in and around Young Circle come in at an average of \$26.60, but the subject project will be able to surpass that due to the additional daytime traffic through the rail station. The rail connection will allow the subject project to capture both a share of the entertainment retail expenditures flowing to the downtown, and spending that is

related to daily commuters walking to and from the station. The subject site may be able to obtain an average retail rent of \$27 to \$29 per square foot NNN (preliminary estimate), with the exception of certain small retail tenants who will need some concessions but that will provide synergies with the other uses. A follow-on study should provide further refinement of this rent rate, and more detail by store type.

Although there are a few vacant retail bays along Hollywood Boulevard and in Young Circle, vacancy in that prime pedestrian/commuter “strip” should not be a major issue for this modestly-sized retail program.

Average retail rents in Young Circle -- CoStar
Market Rent Per SF



Residential Development Potential

The rental apartment space at the existing TOD projects in South Florida has been absorbing at an extraordinarily rapid pace. Demand for rental apartments has been strong throughout Broward County. Countywide, more than 15,000 units were constructed in the past five years, and absorption has kept up. The high rents being obtained by owners of new condominium units in Hollywood's Young Circle and other areas of the downtown are evidence of the strong demand and relative lack of upscale apartment supply in the subject area.

The finding of this analysis is that there is more than enough demand to support the proposed residential program. Today there are an estimated 63,000 people who are renting within the 5-mile trade area. There are also 21,000 seasonal units within that radius.

Premium Rents for Apartments

The proposed project will be able to obtain rents that are higher than similar-quality rental developments outside of a TOD project. A study by HTNB found that seven in ten (70 percent) of millennials and 55% of the population overall would be willing to pay a higher mortgage or rent to live in a transit-oriented development.²

In order to obtain the feasible rent ranges for the upscale market-rate units, we can refer to Circ, the luxury building located on Young Circle as the high end of the range (83% leased). Available 1/1 apartments there (741 square feet) range from \$1,885 to \$1,899, 2/2 units (1,079 to 1,315 square feet) range from \$2,129 to \$3,261 per month, and their only available 3/2 unit (1,457 square feet) rents for \$4,020 per month. Units

² HNTB's America THINKS "Transit Oriented Development in America" survey polled a random nationwide sample of 1,002 Americans between April 6 and April 13, 2016. It was conducted by Kelton Global, which used an e-mail invitation and online survey. Quotas were set to ensure reliable and accurate representation of the entire U.S. population ages 18 and over. The margin of error is +/-3.1 percent.

being rented out by owners at the Radius condo in Young Circle rent at similar rates to Circ.

One step lower in cost is Hollywood Station, located on Dixie Highway and a two-minute walk away from the subject site. Rents there are currently \$1,700 to \$1,750 for a 2/2 of 1,100 square feet. It is expected that rents at Hollywood Station will rise once the transit station is open.

This market evidence suggests a range for the market rate apartments at the subject site similar to the below, not accounting for the high-premium units:

| | | |
|-----|------------|---------|
| 1/1 | 750 s.f. | \$1,600 |
| 2/2 | 1,100 s.f. | \$2,100 |
| 3/2 | 1,450 s.f. | \$3,200 |

Note: These rents do not include floor and view premiums, which will come from a follow-on study.

The rents for units on high floors with superior views will go higher than the average. A subsequent full market study that will later supplement this report will delve into premiums and render an estimate of the average rent and rent-per-square-foot for the entirety of the rental apartment program. Premium units at the subject site will rent for in excess of \$2.50 per square foot, which is considerably higher than the basic rents shown above.

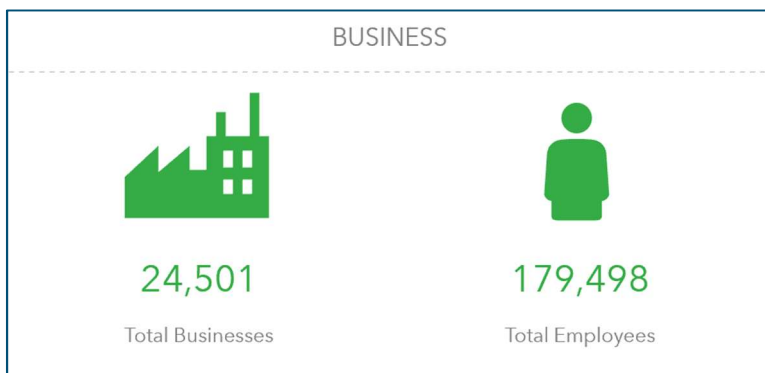
The resident mix will likely skew toward millennials, as that group shows the greatest affinity for transit-oriented apartments; the high-energy entertainment retail along Hollywood Boulevard and in Young Circle will also be a draw for that audience. Baby boomers who are downsizing their housing and who enjoy the walkability and proximity to transit will also likely be a major source of apartment demand.

Office Space Potential

Office demand has grown slowly but steadily, and the TOD orientation of the subject project will differentiate it from most other office spaces in Broward County. Office-using jobs have increased by more than 30% in Broward County since 2010. A shortage of office development has driven rents to historic highs and vacancy rates to historic lows, according to CBRE. Most of the office supply that has been added in recent years has been in downtown Fort Lauderdale and Plantation and Sunrise, not in the City of Hollywood.

There are 24,501 businesses and 179,498 employees operating within the 5-mile radius. The office vacancy rate in that radius is 9.4%, and the average rental rate for office space is \$33.15, according to CoStar. Existing space in the immediate vicinity of the subject site is currently renting in the range of \$18 to \$28 per square foot, but the proposed development will command a significant premium, reaching between \$32 to \$35 per square foot. Choice office space in Young Circle rents in the \$30-35 range, reaching a high of \$55 per square foot at Radius. The subject site will be able to obtain strong rents in light of the transit station, which will provide significant advantages both to employers and employees.

At the subject site, in addition to the 20,000 square feet that will be required by Barry University (which currently rents at a below-market rate), there is an opportunity to fill additional office space at a full market rate. The location on the Tri-Rail Coastal Link



and likely at some point in the future the Brightline as well opens the possibility of attracting employers who will be able to offer transit access to their workers. Options to be considered should include: dental office, real estate office, package shipping

store, tech company office, accounting office, advertising/PR, finance, tax preparation,

civic/government, and health-related offices that may benefit from proximity to the College of Nursing & Health Sciences.

The subject development could also find a niche as secondary space for employees of growing companies spanning the entirety of the Tri-Rail (and later Brightline) routes. An expanding company whose main office is in downtown Fort Lauderdale or Miami could locate new hires who do not need to be in the CBD location in the space within this development.

The recent trend toward coworking space cannot be ignored in any analysis of office space, and it is worth discussing potential space usage at the subject by WeWork or a similar coworking space operator. There could be synergies between the apartment renters (particularly on the affordable side) and office space that is geared toward people who are starting a business and need to keep overhead flexible, and of course the employees of those startups as they grow.

The recommendation of this study is to keep the amount of additional office space to be developed flexible, in order to mitigate demand risk. Office space demand is currently challenged by the trend toward overseas customer service and call center workers, corporate consolidations in banking and insurance, and tech-driven gains in worker productivity that allows businesses to get more done without hiring as many office-using employees. To deal with this issue, Pinnacle Communities, LLC is considering keeping the option available to build additional office space atop the parking structure, constructing that addition only when market conditions warrant it.

The potential for office absorption at this unique location is strong. It should be kept in mind that the square footage of office space that is typically justified per office employee has fallen, from 225 square feet per employee in 2010 to 151 square feet today (and some businesses are closer to 125-150).³

³ Source: Urban Land Institute and NAIOP

Risks

The primary risk associated with the subject development is clearly the macroeconomy. A recession or period of slower growth that hypothetically starts later this year or in 2020 or 2021 could significantly slow the lease up of all property uses within the project. It is the opinion of this firm however, that the relatively modest scale of the project, combined with the planned phasing of the development of the office component, should substantially mitigate the risk.

About the Author

Brad Hunter, the author of this report, has been a consultant to developers, land owners, land investors, private equity firms, hedge funds, homebuilders, and other businesses for 33 years, and is now the president of Hunter Housing Economics. Hunter has performed studies on a wide range of property types, including raw land for master-planned communities, low-income housing tax credit (LIHTC) developments, mixed-use developments, transit-oriented design (TOD) projects, condo-hotels, condominium high-rises, rental apartment buildings, TND communities, rental conversions, theme parks, economic and fiscal impact studies, optimal site selection for a sports arena, and local government (county-level) studies on demand by land use type.



Brad Hunter was the head of the Metrostudy nationwide consulting platform and directed study work on hundreds of site-specific MPC and subdivision studies as well as strategic multi-region studies. He was considered by many the 'face' of Metrostudy in that he was a regularly featured speaker at conferences and industry conventions, was a frequent guest on news broadcasts (CNBC, Bloomberg News, The Nightly Business Report, and others), and was cited frequently in the Wall Street Journal, New York Times, and dozens of other publications. He delivered presentations regarding the economy and real estate



markets throughout the year. The presentations ranged from high-level overviews and forecasts to forecasts of absorption by product line for a master-planned community. He provided advice and targeted forecasts to the institutional investment community and to residential developers and builders.

Previous to Metrostudy, Hunter co-founded Powers-Hunter Group, Inc., a real estate consulting firm. He founded the company with partner R. Thomas

Powers, and subsequently bought the company, and from that point forward Mr. Hunter ran all consulting, business development, research and analysis activities at the firm.

Hunter consulted for major national and local developers and investors including Lincoln Property Company, Atlantic Gulf Communities, Levitt Homes, Blockbuster Entertainment/Huizenga Holdings, Aldrich Eastman & Waltch (AEW), and Security Capital Atlantic REIT. He advised developers and homebuilders on pricing, market depth, expected absorption, product mix, amenities, market positioning, and image strategies. Developments ranged from small builder programs to master-planned communities. He consulted with clients on office, retail, warehouse, flex space, mixed-use, and redevelopment projects, plus one theme park.

Hunter sold the business to Metrostudy in 1996 when he joined that firm.

Previous to his partnership with Thomas Powers, Hunter ran a small real estate and demographic research firm called Hunter Consulting Services. Clients ranged from local governments to private developers. One notable consulting assignment was for the government of Palm Beach County, which needed to understand the demand for land by real estate type; teamed up with other consultants, Hunter provided forecasts and recommendations to the county.

Hunter, teamed up with consultants in other disciplines, advised the Miami-Dade County Transportation Administration on the subject of development/redevelopment of land surrounding Metro-Rail's train stations, including recommending retail tenants who could help low-income residents get to jobs more easily and better their economic situations. The objective was to leverage Metro-Rail for the economic benefit of the local neighborhoods.

Earlier in his career, Hunter was chief economist for Goodkin Research (now Goodkin Consulting), one of the most respected real estate consulting shops in the southeast. Hunter prepared all economic and demographic models and forecasts used in the firm's feasibility studies, which covered commercial and

residential assets. Advised developer/ builder clients on pricing, absorption, and product mix.

Hunter holds a Bachelor of Science in Economics from The Wharton School of the University of Pennsylvania, conferred in 1985. Mr. Hunter has also taught economics courses at Nova University in Fort Lauderdale, and was a guest lecturer at Harvard University's Graduate School of Design.

General Limiting Conditions

Hunter Housing Economics has prepared this initial research utilizing information that could be gathered about a new kind of development for the City of Hollywood, and believes the information to be accurate. Variability of the business cycle and the stock market along with the absence of historical or directly comparable projects, and the imperfections inherent in all forecasts can cause the actual results of the project to be significantly different from what has been predicted here.

PROJECT MANAGEMENT PLAN

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

The roles and responsibilities of all parties both internal and external are described in Tab II. As noted, Pinnacle’s lead development manager will be Timothy P. Wheat, the company’s Regional Vice President. Mr. Wheat has 35 years of experience and has overseen Pinnacle’s prior development efforts in the City of Hollywood and Broward County since 2002. Mr. Wheat’s role in this process will continue from conception, construction through completion and into the management and operational phase.

Each Pinnacle development involves the hands-on engagement of its partners. Louis Wolfson, III directs the policy engagement, community outreach and public benefit elements of Pinnacle’s ventures, as he has in Hollywood working with local individuals on the Sheridan Station mural project. David O. Deutch directs the overall business planning, financial management, debt and equity placement process and asset management. Mitchell M. Friedman is the lead development partner, providing partner oversight to the site selection, pre-development, design and construction processes and procedures.

Felix Braverman with our affiliate licensed general contracting affiliate PHG Builders, LLC provides guidance and construction management, subcontractor bidding, value engineering and scheduling. Coraly Rodriguez, our Chief Finance and Accounting Officer, provides the critical operational, financial and technical oversight necessary for corporate and programmatic success.

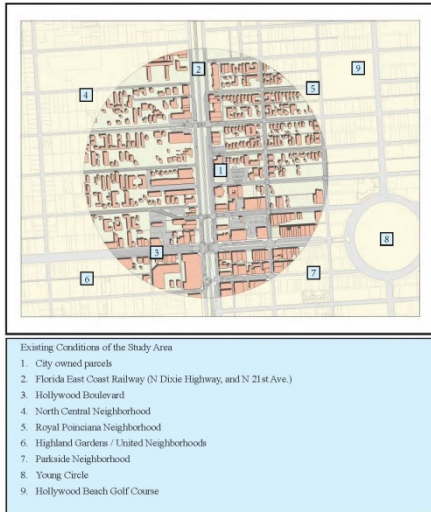
This is a proven team with nearly 70 completed projects in Florida, Mississippi and Texas over the past 22 years.

I. CONSTRUCTION STAGING PLAN

The need for such a plan is evaluated in Tab III, Section 4. Providing a detailed construction mitigation plan at this early stage would be premature, based on our experience, including evaluating the nature and timing of impacts, and the proposed location of staging for development. We believe the construction process will be able to be accomplished without the temporary closure of any streets or facilities other than the Barry University campus, and the Lippman Center in an eventual Phase II. Preserving the existing alleyways provides a buffer between our development and adjoining uses to the east. Pinnacle has demonstrated its

capability to mitigate the impacts of construction on in-fill development locations, such as the very challenging scattered-site urban location for Pinnacle at Peacefield. Pinnacle will conduct existing conditions surveys to assess adjoining properties, and will conduct seismic monitoring throughout the heavy construction process to determine whether any adjoining properties could be impacted. We will also utilize our customary security, fencing, web camera monitoring and dust-control procedures as we do with all construction activities.

The Study Area



Further, we have evaluated the enclosed “Study Area Map” of the surrounding neighborhoods as included in the Treasure Coast TOD Study, and also relied on our working knowledge of the City’s civic associations, and initiated contact with several of the civic associations to indicate our interest in University Station, and what the community’s vision is for the development. As part of that process, we have established meetings with representatives of Parkside Civic Association, Highland Gardens Civic Association, and United Neighbors of South Hollywood, and will continue our outreach to the other associations.

Our objective, as it was with Pinnacle at Peacefield, is to engage the affected community organizations so they are aware of our development efforts, our construction mitigation plan and our strategy to avoid negative impacts to quality of life.

II. POST-CONSTRUCTION PLAN

As mentioned in Tab IV, it is our intent to hold the affordable housing property long-term, as is customary for Pinnacle due to a variety of reasons including the inherent nature of affordable housing use restrictions. We propose the possibility of creating a condominium for the building where the Barry University campus might be under a separate ownership and operational structure. It is possible that Pinnacle will sell the market-rate phase of development after completion to an institutional purchaser. We will fully disclose all such plans with the City and be transparent with respect to our financial structure and intent, as we have with Pinnacle at Peacefield, but that is undetermined at this time.

Our management plan focuses on the residential operations. With respect to non-residential leasing operations in Phase I, we will engage in good faith discussions with Barry University on a long-term lease for our expanded and enhanced space. We have been made aware from our initial discussions with representatives from Barry University of their constraints and expectations, consistent with the policies dictated by their Board of Trustees. With respect to the commercial space created as part of our market rate housing option, we have projected

conservative absorption and vacancy (15%) so as to not create outsized expectations on commercial cash flow in our financial structure. With respect to residential absorption, we project a reasonable lease-up at completion of 30 units per month for the affordable component, and 15 units per month for the market-rate units, all in line with historical market trends.

III. RESIDENTIAL PROPERTY MANAGEMENT PLAN

Pinnacle has chosen Professional Management, Inc. to provide property management services to these development activities. Professional Management, Inc. manages for Pinnacle throughout the state of Florida, offering services for both affordable housing developments and luxury communities.

Operational Procedures - PMI’s core goals are to maximize return while preserving and improving the property’s appeal, attain full occupancy, develop superior resident management relationships, apply effective accounting and control procedures, and lower operating costs. In order to achieve those goals, Professional Management, Inc. applies prudent but productive planning, control, directions and management. Extensive knowledge and skills are required to maximize profits. In order to maintain consistency and knowledge, Professional Management, Inc. exerts an enormous amount of energy in the process of hiring and training qualified employees. Professional Management, Inc. also has a full time highly experienced and qualified in-house Compliance Department that began in 2004. Professional Management, Inc. specializes in affordable housing including the Low-Income Tax Credit, HOME, SAIL, SHIP, AHL, FDIC/RTC, the Department of Housing and Urban Development and many other financial programs.

Professional Management, Inc. works on the owner’s behalf to manage day-to-day activities and decisions: paying operating expenses, attracting and qualifying residents, compliance with program requirements, supervising maintenance, safeguarding the property, and other actions necessary for the building’s successful operation. Professional Management, Inc. has established procedures that have proven to be successful in preparing and achieving “perfect” property compliance and physical inspections. The policy includes procedures that must be completed before, during and after the inspections. From previous experiences we have established preparation lists with guidance on what management and maintenance must do to prepare the property for the inspection. Items include property walks, unit by unit inspections and preparing action lists of items needing attention prior to the inspections. In addition, prior preparation and reviews are completed on resident files to ensure all compliance regulation requirements are met and filed accordingly. During the inspections, the Compliance Director and Property Manager as well as the Regional Maintenance Supervisor are present to assist the property and the inspector for a “smooth” visit.

Maintenance Procedures – Operational on-site leasing and maintenance offices are maintained at every property. The office and maintenance staff can be contacted between the hours of 9:00 a.m. and 6:00 p.m. and on a 24 hours basis in the event of an emergency. Service requests are accepted by the office staff between the hours of 9:00 a.m. and 6:00 p.m. or residents have the option to enter their work order request through the One Site Resident Portal 24 hours per day (if available). Maintenance is performed following the system generated work orders assigned by the Property Manager, Assistant Property Manager or Maintenance Supervisor. Prompt action is taken to investigate service requests even though the repairs may have to be scheduled at a later date.

All properties have an annual routine and preventative maintenance schedule that includes daily, weekly, monthly, quarterly, semi-annual and annual inspections and maintenance of all property components and major equipment, for example, cleaning, fire prevention equipment, HVAC equipment, plumbing equipment, common areas and building exterior. Professional Management, Inc. believes the key to a good preventative maintenance program is to keep everything clean, maintained and inspected. By inspecting regularly, property employees become familiar with equipment and surroundings, and can notice and address any issues as soon as they arise.

Financial and Personnel Management - Professional Management, Inc. has extensive experience in budget preparation and analysis and has historically developed budgets over the past 45 years to review objectives, plan operations and monitor expenses. Below is our approach for preparing financially sound budgets:

- Analysis of past operating history
- Analysis of resident lease turn over
- Analysis of property trends in the immediate vicinity
- Analysis of building components needs resulting from unit/property inspections
- Estimate of building replacement reserve components
- Analysis of all existing contract services to ensure best pricing and service is provided
- Property improvement planning
- Preparation of the actual budget

Property monthly financial reports are generated by the Accounting Department. These reports outline any changes in cash, variances in budget vs. expenses, and in turn, these are explained in detail by Property Manager. On a quarterly basis, a budget variance memo is provided including explanations for accounts that have exceeded the budgeted amounts up until that period. Professional Management, Inc.'s Accounting Department prepares year-end files on an annual basis with all relevant financial information and back-ups needed.

Professional Management, Inc. places a great emphasis on quality hires, and constructing a

quality team. The personnel structure is critical for success, and is generally constructed as follows:

The District Manager is responsible for the complete operation of the Regional Managers & properties of which they are in charge of. Company standards for Occupancy and Collections are 98% or better. If properties fall under this percentage, the District Manager must meet with Vice President and discuss the methods that are to be used to remedy the problem. Budget and property expenses need to stay within budget each month. Approval from Vice President is needed when special projects exceed the budget amount.

The Regional Manager is responsible for the complete operation of the properties of which are in their portfolio. Company standards for Occupancy and Collections are 98% or better, if properties fall under this percentage the Regional Manager has to meet with the District Manager to discuss the methods that are to be used to remedy the problem. Budget and property expenses need to stay within budget each month. Approval from District Manager is needed when exceeding the budget for any special reason.

The Property Manager job responsibilities include but are not limited to overseeing the entire property and all aspects of the community including all employees and each department ensuring that each task is completed either by the Property Manager or property employee and assigning any pertinent duties and following up to completion. The Property Manager is also responsible for following all Professional Management, Inc. Policies and Procedures, and making sure that all property employees follow them as well.

The Assistant Property Manager job responsibilities include but are not limited to assisting the Property Manager overseeing the entire property and all aspects of the community including all employees and each department ensuring that each task is completed by property employee and assigning any pertinent duties and following up to completion. The Assistant Property Manager is also responsible for following all Professional Management, Inc. Policies and Procedures, and making sure that all property employees follow them as well. The Leasing Consultant job responsibilities include but are not limited to renting apartments, attending to prospects via phone, in person or electronic correspondence and resident relations including resident activities or compliance requirements.

The Maintenance Supervisor job responsibilities include but are not limited to assisting the Property Manager in ensuring the optimal maintenance of the entire property and all aspects of the community. The Maintenance Supervisor is also responsible for following all Professional Management, Inc. Policies and Procedures, and making sure that all property employees follow them as well. The Maintenance Technician job responsibilities include but are not limited to assisting the Property Manager and/or the Maintenance Supervisor in ensuring the optimal maintenance of the entire property and all aspects of the community. The Maintenance

Technician is also responsible for following all Professional Management, Inc. Policies and Procedures, and making sure that all property employees follow them as well.

The Family Support Coordinator job responsibilities include but are not limited to assisting the residents in assessing the needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. The Family Support Coordinator is also responsible for following all Professional Management, Inc. Policies and Procedures, and making sure that all property employees follow them as well.

Minimum Qualifications required for employment:

Property Employees:

- Property Manager – 2 years of previous property management experience
- Assistant Property Manager – 1 year of previous property management experience
- Leasing Consultant – previous customer service experience
- Maintenance Supervisor – HVAC certification and previous maintenance experience
- Maintenance Technician – previous maintenance experience

Central Office Employees

- Regional Manager – 3 years previous experience in property management
- District Manager – 5 years previous experience in property management
- Property Accountants – 3 years previous experience in accounting
- Accounts Payable – data entry experience
- Administrative Support – 1 year previous experience
- Compliance Support – 2 years previous experience in LIHTC

Professional Management’s sound operational strategies conform and compliment Pinnacle’s and have led to one of the highest performing apartment portfolios across many regions and project types in Florida. Professional Management is also accustomed to leasing in mixed-use developments with a commercial component, such as Brickell View Terrace and Pinnacle at Tarpon River as described in Tab II. This success will continue with the completion of University Station.

IV. ONGOING CITY RESPONSIBILITIES

Our proposal hinges on the City financing, constructing and operating a 400-space shared parking facility as shown on the Development Plan in Tab III, serving our development activities in this proposal, the rail station, the Fred Lippman Center and the overall downtown area, at its expense. The City is otherwise presumed to be able to provide customary municipal services benefiting the development.

DEVELOPMENT TIMEFRAME

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We offer the following timeframe, which assumes the affordable and market rate housing elements will be executed simultaneously with Pinnacle having the ability to apply for Housing Tax Credits to Florida Housing Finance Corporation on November 7, 2019. Should this deadline not be met, or if Pinnacle fails to secure tax credits in this application cycle, the reviewer should assume that the tax credit/affordable development phase (and other related or interconnected improvements) will lag, depending upon when tax credits and/or other forms of affordable housing financing can be secured. “Phase I” in the schedule contains all of the improvements recommended herein. Phase II is the possible future redevelopment of the Fred Lippman Center and the City parking lot on N. 19th Avenue and Polk Street.

| Milestone | Date |
|---|----------|
| City Commission selects Pinnacle as Master Developer | 10/16/19 |
| Pinnacle Applies to Florida Housing for LIHTC to Finance Affordable Phase | 11/7/19 |
| Due Diligence Process on Phase I City sites complete | 12/15/19 |
| Preliminary Design Commencement – Phase I | 1/15/20 |
| Negotiations on Lease Extension/Expansion with Barry University Complete | 3/1/20 |
| Schematic Design Complete – Phase I | 3/15/20 |
| Florida Housing Awards Tax Credits for Affordable Housing Component | 4/30/20 |
| Pinnacle Submits to TAC for Design and Site Plan Approval – Phase I | 5/1/20 |
| Pinnacle and City Secure RTA and Virgin Trains Firm Commitment for Rail Station | 7/1/20 |
| Design Development Complete | 8/1/20 |
| Pinnacle secures Firm Debt and Equity Commitments for Market and Affordable Elements in Phase I | 8/1/20 |

| | |
|--|----------|
| City Approves Design and Site Plan (PDB) | 9/1/20 |
| Construction Documents Complete | 11/15/20 |
| Building Permits and Horizontal Permits Issued | 2/15/21 |
| Closing on Financing for Phase I | 3/15/21 |
| Notice to Proceed for Construction | 4/1/21 |
| Marketing Commences for Residential Phases | 11/1/21 |
| Executed Leases for Commercial Components | 12/30/21 |
| Construction Completion – Phase I | 10/1/22 |
| Stabilized Occupancy – Affordable Element | 2/1/23 |
| Stabilized Occupancy – Market Rate Element | 6/1/23 |

FINANCIAL BENEFIT TO THE CITY

PLEASE NOTE: THIS PUBLIC/PRIVATE PARTNERSHIP (P3) PROPOSAL HAS BEEN STRUCTURED FOR CONVENIENCE TO FOLLOW THE FORMAT OF RFP-4620-19-PB, WHICH WAS DISCONTINUED BY THE CITY OF HOLLYWOOD ON 9/13/19. ANY REFERENCE TO THE REQUIREMENTS OF THAT RFP CONTAINED HEREIN IS INTENDED TO BE RESPONSIVE TO THE ISSUES DEEMED RELEVANT BY THE CITY OF HOLLYWOOD.

I. PURCHASE PRICE OFFER

Pinnacle would prefer to acquire all the properties in "fee simple" through a Special Warranty Deed at closing. However, there are three potential complications: 1) the zoning designation of Government Use may inhibit Pinnacle's ability to develop the property under current zoning should it acquire in fee simple vs. a long term ground lease, 2) the State of Florida Public/Private Partnership regulations generally require the conveyance of interest in the property through a long-term ground lease, 3) the City's charter with respect to property disposition may also cause complications.

Therefore, if Pinnacle cannot acquire the properties, then we propose a 99 year ground lease with payments of \$1 per year.

II. PUBLIC BENEFITS TO THE CITY

The City will achieve the following quantifiable public benefits:

- Substantial expansion of its tax base, resulting in an estimated \$250,000 in new tax revenue to the City/CRA annually, in addition to up-front paid City permit, impact and utility connection fees estimated to be over \$2.9 million. These are the "direct" benefits of the projects. One must also consider the direct plus spinoff benefits of new development and new spending in the community by new residents. This is analyzed in Section III below.
- Quality of life benefits to the City in terms of being able to access convenient public transit, and direct cost savings to the City in terms of lessening its investment in roadway infrastructure.
- Additional supply of affordable housing is desperately needed in Hollywood. The FIU Needs Assessment commissioned for the Broward County Housing Council in 2018 indicated a deficit of 6,125 rental units affordable in Hollywood for lower income households. In fact, 56% of Hollywood renters are "cost-burdened" or paying more than 30% on housing, and 28.6% are "severely cost-burdened", paying 50% or more.
- Significant stimulus to the northern downtown Hollywood area, resulting in further investment and redevelopment, and overall improvement in the quality of life.

- Construction of a parking garage, as requested by Pinnacle in this proposal, will not only support the new development, but also allow convenient parking for public facilities such as a transit station and the Fred Lippman Center. It shall also generate revenue to the city from public parking, and from a potential “bulk parking fee” to be negotiated for the use by Pinnacle’s market-rate residents between Pinnacle and the City during the development process.

III. OTHER QUANTITATIVE BENEFITS

We view these social and public fulfillment goals as follows:

- Fulfillment of the vision City residents have for the area as articulated in the Treasure Coast Regional Planning Council Design Charrette and Master Plan from December of 2018.
- Jobs and benefits for Hollywood residents – Pinnacle indicated it will work with the community as it has in the past to spread the employment benefits to City residents (see Tab III). The National Association of Home Builders routinely studies the “spinoff” local benefits of a typical 100 unit affordable housing development. They have found that “the estimated one-year local impacts of building 100 apartments in a typical family tax credit development include \$7.9 million in local income, \$827,000 in taxes and other revenue for local governments, and 122 local jobs. These are local impacts, representing income and jobs for local residents, and taxes (and other sources of revenue, including permit fees)...the additional, annually recurring impacts of building 100 apartments in a typical family tax credit development include \$2.4 million in local income, \$441,000 in taxes and other revenue for local governments, and 30 local jobs. These are ongoing, annual local impacts that result from the new apartments being occupied, and the occupants paying taxes and otherwise participating in the local economy year after year.” These spinoff effects are for 100 units of affordable housing, it is not unreasonable to then multiply them by two or more for the market rate phase proposed by Pinnacle.
- Green development by Pinnacle (see Tab III) and the focus on public transit further promotes green development and puts the City of Hollywood in the forefront of combating the causes of climate change.

IV. REQUESTED CITY ASSISTANCE

It is vitally important for the City/CRA to financially participate in this transaction to make it viable. This financial participation required is as follows:

- Construction, financing and operation of a City parking garage shared by Pinnacle’s

developments and the public as outlined in the P3 Proposal. The estimated cost of a garage is approximately \$8 million, and could possibly be funded in part by future ad valorem taxes dedicated for affordable housing, or other federal programs dedicated to affordable housing or low and moderate income area improvements such as CDBG.

- Loan of \$783,250 in order to facilitate the financing of the affordable phase of development, consistent with Florida Housing’s “Local Government Area of Opportunity” designation, terms to be determined but consistent with Florida Housing application requirements.
- Discounted land cost.
- Support and cooperation, including the City serving as the applicant where necessary, for seeking any transit funds such as the Federal Transit Administration “Joint Development” funds for construction of rail station facilities as anticipated in this P3 Proposal.

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): Pinnacle Communities, LLC Federal Tax Identification Number: 61-1903587

If Corporation - Date Incorporated/Organized: 9/20/18

State Incorporated/Organized: Florida

Company Operating Address: 9400 S. Dadeland Boulevard, Suite 100

City Miami State FL Zip Code 33156

Remittance Address (if different from ordering address): Same

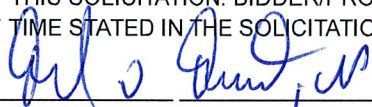
City _____ State _____ Zip Code _____

Company Contact Person: Timothy P. Wheat Email Address: twheat@pinnaclehousing.com

Phone Number (include area code): (305) 854-7100 Fax Number (include area code): (305) 859-9858

Company's Internet Web Address: www.pinnaclehousing.com

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.



Bidder/Proposer's Authorized Representative's Signature: _____ Date: 9/13/19

Type or Print Name: David O. Deutch, Vice President

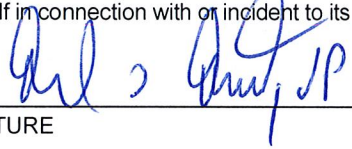
THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.

ANY EXCEPTION, CHANGES OR ALTERATIONS TO THE GENERAL TERMS AND CONDITIONS, HOLDHARMLESS/INDEMNITY DOCUMENT OR OTHER REQUIRED FORMS MAY RESULT IN THE BID/PROPOSAL BE DEEMED NON-RESPONSIVE AND DISQUALIFIED FORM THE AWARD PROCESS.

HOLD HARMLESS AND INDEMNITY CLAUSE

(Company Name and Authorized Representative's Name)

, the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.



SIGNATURE

David O. Deutch, Vice President

PRINTED NAME

Pinnacle Communities, LLC

COMPANY OF NAME

9-13-19

DATE

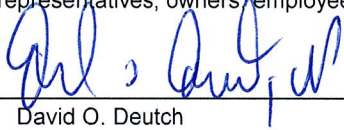
Failure to sign or changes to this page shall render your bid non-responsive.

NONCOLLUSION AFFIDAVIT

STATE OF: FLORIDA

COUNTY OF: MIAMI-DADE, being first duly sworn, deposes and says that:

- (1) He/she is David O. Deutch, V.P. of Pinnacle Communities, LLC, the Bidder that has submitted the attached Bid.
- (2) He/she has been fully informed regarding the preparation and contents of the attached Bid and of all pertinent circumstances regarding such Bid;
- (3) Such Bid is genuine and is not a collusion or sham Bid;
- (4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant has in any way colluded, conspired, connived or agreed, directly or indirectly with any other Bidder, firm or person to submit a collusive or sham Bid in connection with the contractor for which the attached Bid has been submitted or to refrain from bidding in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, firm or person to fix the price or prices, profit or cost element of the Bid price or the Bid price of any other Bidder, or to secure an advantage against the City of Hollywood or any person interested in the proposed Contract; and
- (5) The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

(SIGNED)  Vice President
David O. Deutch Title

Failure to sign or changes to this page shall render your bid non-responsive.

**SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a) FLORIDA
STATUTES ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER
OFFICIAL AUTHORIZED TO ADMINISTER OATHS

1. This form statement is submitted to City of Hollywood, Florida
by David O. Deutch, V.P. for Pinnacle Communities, LLC
(Print individual's name and title) (Print name of entity submitting sworn statement)
whose business address is 9400 S. Dadeland Blvd., Suite 100, Miami FL 33156
and if applicable its Federal Employer Identification Number (FEIN) is 61-1903587 If the entity has no FEIN,
include the Social Security Number of the individual signing this sworn statement.

2. I understand that "public entity crime," as defined in paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid, proposal, reply, or contract for goods or services, any lease for real property, or any contract for the construction or repair of a public building or public work, involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misinterpretation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in an federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that "Affiliate," as defined in paragraph 287.133(1)(a), Florida Statutes, means:

1. A predecessor or successor of a person convicted of a public entity crime, or
2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

5. I understand that "person," as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies.)

X Neither the entity submitting sworn statement, nor any of its officers, director, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime, but the Final Order entered by

the Hearing Officer in a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings, determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (attach a copy of the Final Order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THAT PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017 FLORIDA STATUTES FOR A CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

David C. Deutch
(Signature) David C. Deutch, V.P.

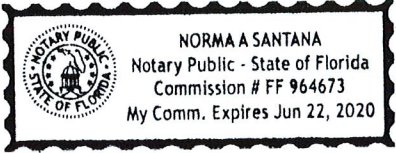
Sworn to and subscribed before me this 13th day of September, 2019.

Personally known

Or produced identification _____ Notary Public-State of Florida

(Type of identification) my commission expires _____

NORMA A SANTANA
(Printed, typed or stamped commissioned name of notary public)



Failure to sign or changes to this page shall render your bid non-responsive.

**CERTIFICATIONS REGARDING DEBARMENT, SUSPENSION AND OTHER
RESPONSIBILITY MATTERS**

The applicant certifies that it and its principals:

- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, sentenced to a denial of Federal benefits by a State or Federal court, or voluntarily excluded from covered transactions by any Federal department or agency;
- (b) Have not within a three-year period preceding this application 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 enumerated in paragraph (b) of this certification; and
- (d) Have not within a three-year period preceding this application had one or more public transactions (Federal, State, or local) terminated for cause or default.

Applicant Name and Address:

Pinnacle Communities, LLC

9400 S. Dadeland Blvd., Suite 100

Miami, Florida 33156

Application Number and/or Project Name:

RFP 4620-19-PB, University Station

Applicant IRS/Vendor Number: 61-1903587

Type/Print Name and Title of Authorized Representative:

David O. Deutch, Vice President

Signature:  Date: 9-13-19

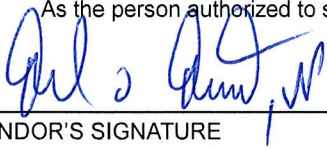
Failure to sign or changes to this page shall render your bid non-responsive.

DRUG-FREE WORKPLACE PROGRAM

IDENTICAL TIE BIDS - 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 employee 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 these requirements.

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

| | |
|---|---|
|  <hr/> VENDOR'S SIGNATURE | David O. Deutch, Vice President <hr/> PRINTED NAME |
| Pinnacle Communities, LLC <hr/> NAME OF COMPANY | |

SOLICITATION, GIVING, AND ACCEPTANCE OF GIFTS POLICY

Florida Statute 112.313 prohibits the solicitation or acceptance of Gifts. - "No Public officer, employee of an agency, local government attorney, or candidate for nomination or election shall solicit or accept anything of value to the recipient, including a gift, loan, reward, promise of future employment, favor, or service, based upon any understanding that the vote, official action, or judgment of the public officer, employee, local government attorney, or candidate would be influenced thereby." The term "public officer" includes "any person elected or appointed to hold office in any agency, including any person serving on an advisory body."

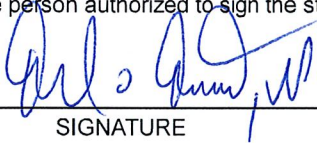
The City of Hollywood policy prohibits all public officers, elected or appointed, all employees, and their families from accepting any gifts of any value, either directly or indirectly, from any contractor, vendor, consultant, or business with whom the City does business.

The State of Florida definition of "gifts" includes the following:

- Real property or its use,
- Tangible or intangible personal property, or its use,
- A preferential rate or terms on a debt, loan, goods, or services,
- Forgiveness of indebtedness,
- Transportation, lodging, or parking,
- Food or beverage,
- Membership dues,
- Entrance fees, admission fees, or tickets to events, performances, or facilities,
- Plants, flowers or floral arrangements
- Services provided by persons pursuant to a professional license or certificate.
- Other personal services for which a fee is normally charged by the person providing the services.
- Any other similar service or thing having an attributable value not already provided for in this section.

Any contractor, vendor, consultant, or business found to have given a gift to a public officer or employee, or his/her family, will be subject to dismissal or revocation of contract.

As the person authorized to sign the statement, I certify that this firm will comply fully with this policy.

| | |
|---|-----------------------|
|  | David O. Deutch |
| _____ SIGNATURE | _____ PRINTED NAME |

| | |
|---------------------------|----------------|
| Pinnacle Communities, LLC | Vice President |
| _____ NAME OF COMPANY | _____ TITLE |

Failure to sign this page shall render your bid non-responsive.