

Response to: City of Pensacola Notice of Intention to Dispose of (Lease) Real Property and Accept Submittals for Redevelopment of Parcels 4 and 5, West Main Street, Pensacola, Florida

PRESENTED BY: CARSON LOVELL COMPANY

Contact Persons

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June 28, 2021



**Response to: City of Pensacola Notice of Intention to Dispose
of (Lease) Real Property and Accept Submittals for
Redevelopment of Parcels 4 and 5, West Main Street,
Pensacola, Florida**



PRESENTED BY: CARSON LOVELL COMPANY

AND OUR COLLECTIVE TEAM, INCLUDING:

**Provident Resources Group, Structured Parking Solutions, International
Coliseum Company, The Michaels Organization, & Legendary Marine**

June 28, 2021



Letter of Introduction

June 28, 2021

Ms. Deanna Stallworth – Property Lease Manager
City of Pensacola
222 W. Main Street
Pensacola, Florida 32502

RE: Solicitation for Disposal of Property, Parcels 4 and 5, West Main Street, Pensacola, Florida

Dear Ms. Stallworth and City Leaders,

Our collective team including, Carson Lovell Company (CL), Provident Resources Group (PRG), Structured Parking Solutions (SPS), International Coliseum Company (ICC), The Michaels Organization (Michaels), and Legendary Marine (Legendary), is a highly accomplished group of developers of municipal infrastructure and its associated needs. Our team is very familiar with the City of Pensacola, the Citizens of Pensacola, and the infrastructural and overall development needs of downtown and specifically, the property included in this solicitation. In fact, many of our team companies call Pensacola home. Over the years, we have participated in many studies, public meetings, and events, and have provided consulting services to the City to help address parking and development needs for the City's downtown district. We are enthused over the recent efforts to address redevelopment opportunities for portions of downtown Pensacola. We are very pleased to offer this document explaining our team, our interests, and a logical path to move this important opportunity forward.

This document outlines the key elements of our team, our approach, and highlights why we are the best choice to develop this Project for the City:

- ✓ Our team members possess vast knowledge and experience with the development needs required to successfully deliver the City's parking, convention/conference area, affordable housing, and other development needs. Our team members have the appropriate design, development, construction, finance, and operational experience to successfully deliver this important project.
- ✓ Our team has spent years studying and "experiencing" Pensacola, we are prepared to begin this effort immediately and without conflicting requirements to "learn" the City and its needs.
- ✓ This project requires multiple companies to work in unison. Our team members have experience working together. Yet, we also understand the City and its Citizens are an important team member. Our team's approach fosters a spirit of inclusiveness and partnership in which all stakeholders are identified and engaged from the outset, communication is open and effective, and all collective team member's expertise helps inform the work of the others; so, our final product is inclusive and holistically conceived, thus allowing for a successful delivery.
- ✓ Our team members understand the legal, financial, and operational needs associated with developing public infrastructure in conjunction with additional private developments; therefore, we have the experience to guide the City through operational and use agreements, along with condominium style organizational efforts which may be required of this Project.
- ✓ Our team abilities ensure and protect the City's investments in this project while providing a maximized value and return to the City.

- ✓ Our team will minimize costs and provide maximum scheduling benefits while protecting the Project's aesthetic values.
- ✓ Our core team members have mutual experience on past projects, affording the City the assurance of a team that will work together successfully.

This Proposal outlines a comprehensive and intuitive development opportunity for the City. We have selected this group of development opportunities without input or assistance from the City and/or municipal stakeholders. Once selected, we will perform due diligence and stakeholder meetings to finalize our development and its offerings. Our proposal outlines the following development opportunities we believe would be highly beneficial and appropriate for the property, the City, and Citizens.

- **A municipal parking garage** – which serves as parking for new developments and public parking.
- **A conference/convention facility** – the conference/convention facility will provide the City and Citizens with flexible-use meeting, conference, banquet, and general-assembly space and become a catalyst for new opportunities for surrounding properties and the overall downtown district.
- **A multifamily affordable workforce housing complex** – we are prepared to finalize evaluations and include a multifamily living complex to meet affordable and workforce housing needs, which are sorely needed downtown.
- **A retail – entertainment establishment** – we have included a unique entertainment opportunity to serve the overall downtown, continue to grow the waterfront district, and extend our efforts to become a catalyst for new growth. This creative and intuitive retail and entertainment venue compliments the existing waterfront district and proposed new developments, while creating a new attraction for local citizens.
- **Marina development** – we are including an option to complete the proposed breakwater and boat wet slips which are an instrumental part of the overall activation of the Waterfront District.

Our approach has been to provide the City an intuitive and well-conceived team of professional companies with experience working together to deliver: predesign & due diligence needs, planning & design services, development services, operational services, and alternative financing options (if required by the City).

We have assembled an outstanding team that is uniquely qualified to meet each of the project goals and objectives. The initial members of our team detailed within this document have local, regional, and national expertise, and the experience to deliver this exciting and important Project.

Our team members understand the important role this Project will serve the City and its Citizens, now and into the future. We understand the City's interest for this Project to become a catalyst and spur further growth and innovation in the area.

We look forward to the City's review of our Proposal and the opportunity to move forward with you as strategic partners for this Project.

We appreciate this opportunity, look forward to your questions, and are prepared to begin immediately!

Sincerely,



Greg Darden
Carson Lovell

Structured Parking Solutions
334-319-3142 – cell
G.Darden@StructuredParkingSolutions.com

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II. Executive Summary

This property has been discussed and under various degrees of commitments over the years, but the property and its future developments now have a definitive path to success by the City controlling the land. The City and past developers have put forth much effort to provide preliminary massing studies, design, and budgets for privately focused developments on this property. While these past efforts have been unsuccessful, they have allowed the City to understand the importance of the Property. This is a critically important public property, and the City has indicated recognition of this understanding. Our proposal focuses on quintessentially important public uses for this important public property.

Our team includes nationally recognized companies capable and ready to provide the required services for each of the expected product types that must come together to successfully complete this development. Our expert team members have worked together on other similar projects, assuring the City of a complete team with common experience. Overall, our team has evaluated the preliminary opportunities afforded by this Project and have significant interest in working with the City. In addition, many of our team members call Pensacola home. This provides the City a highly unique team that understands the City, its needs, and keeps money spent on this Project inside the Pensacola community.

It is also important to point out, this is the only development opportunity our team has in Pensacola. Unlike some developers who could be distracted by their other opportunities in the Pensacola market, we are solely focused on this Project and excited to begin work on it immediately.

Carson Lovell Company has recently been selected as the developer for a similar project for the City of Aiken, South Carolina. That Project will be located in downtown Aiken and includes a regional garage, conference/convention center, a conference-based hotel, and a multifamily complex. The same participating team members for the Aiken Project are included on this team which provides the City of Pensacola additional assurances of a tested and competent team, which will work in unison.

Greg Darden (Structured Parking Solutions, Carson Lovell, and Bullock Tice Associates) has experience assembling and managing these types of teams on past mixed-use developments. Greg will be the team liaison to the City and tie all team members and project needs together.

At this stage, we are providing the City this document to explain our individual abilities, accomplishments, and interest in this Project. We are also providing the City with financing options for the public infrastructure portions of the Project. Lastly, we provide the City a path-forward process which we have successfully applied on similar projects where due diligence must be performed before a definitive development plan is identified and accepted.

Our team is prepared to begin due diligence and demand studies immediately. These investigative processes are highly important to assure the Project includes the appropriate components, densities, and can be quickly absorbed inside the market. Without these studies, this development could have a



negative impact on existing businesses and property values. Our goal and promise to the City and Citizens of Pensacola is for this Project to meet current needs and become a catalysis to generate new growth and help downtown businesses to reach their full potential.

We have made every attempt to provide information the City would find beneficial as they consider the most appropriate team to work with. We have much more information, credentials, references, and other materials on each of our team member companies. Please let us know if you need any further information.

Pensacola has a unique charm and character which we understand, respect, and will protect.


III. Team Description

a. Primary Points of Contact for the collective team:

Greg Darden
334-319-3142 cell
G.Darden@StructuredParkingSolutions.com

Ed Carson
850-393-1394 cell
edcarson@carsonlovell.com

b. Description of Team Companies

 **Carson Lovell Company (CL)** - Carson Lovell began their commercial real estate business in 1995. Ed Carson, owner of Carson Construction, and Adrian Lovell, PTAC Consulting Engineers, formed their partnership while Adrian was looking for office space for his engineering firm. They successfully acquired property and completed their first renovation. During their successful partnership, they have developed and rehabbed numerous properties over the past 26 years.

Carson Lovell develops and, in many cases, manages its own properties and has a diverse client list that includes the federal government, state government, county government, health care, and many types of professionals. Carson Lovell has developed numerous properties for the GSA. Some of the agencies have included the Social Security Administration, the IRS, the Federal Probation Office, ICE, and the Customs and Border Protection Agency. Additionally, Carson Lovell has provided projects for municipalities including North Augusta, SC, City of Pensacola, Charleston, SC, and others. Carson Lovell also manages many of their properties and are quite familiar with the special requirements of federal and governmental agencies.

Ed Carson is a veteran Florida state-certified general contractor and a leader in numerous state and local economic development and service organizations. Appointed by Governor Bush to the Florida Building Commission, he has served as POC Chairman for six years.

Greg Darden has held real estate and construction licenses and has experience developing mixed-use projects over the past 35-years. These projects have included condominium, retail, commercial office, hospitality, and parking programs.

For this project, Carson Lovell will lead the overall development services and be the primary point of contact between the City and our overall team for all infrastructural development affairs. CL will lead and oversee design and budgeting of the overall Project and its construction. CL will coordinate and present financing options for the garage and conference/convention facility for the City to review and consider.



Structured Parking Solutions (SPS) www.StructuredParkingSolutions.com - is based in Pensacola, Florida. SPS offers a full complement of parking services including, consulting, in-house architecture, structural engineering, development, and post-construction operations & maintenance services. SPS has successfully designed and/or developed over 400 parking garages and many of those projects included surrounding mixed-use components. SPS prides itself on designing and developing efficient and aesthetically pleasing parking developments which minimize post-construction maintenance and operational costs. To help achieve these important offerings, SPS is constantly striving to utilize the best products, design practices, and development strategies. SPS has a unique and comprehensive understanding of what is truly needed for a successful parking system. In short, the products SPS delivers are much more than “just a parking structure;” they are the creation of “People and Place,” an interim

stopping point for someone on their way to a destination. A successful parking structure design and its development balance the functional needs of the users, with the architectural and program requirements of the Owner, while accomplishing all of this within budget. As a parking designer and developer, SPS knows how to successfully integrate the architectural intent with an economical structural frame and column grid, without compromising on parking geometrics. SPS and its staff also participate on many National parking boards and committees and have assisted in writing technical papers, guidelines, and books which steer the effective design and maintenance practices for parking garages.

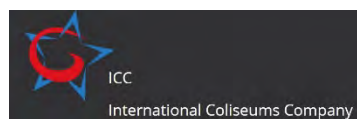
Today, most garages include other occupancies such as retail, commercial, multifamily, and other developments within the garage or directly surrounding it. The less educated developer may place focus on the occupied uses and exclusive of the garage's needs. This practice is common but short sighted. Parking is highly geometric and has little tolerance for deviations (parking spaces by local and national codes are 9' x 18', drive isles are generally 24' wide, ramps with parking cannot exceed 6.67% pitch, and so on). When emphasis is placed exclusively on the occupied use needs around the garage, and not the parking layout, parking becomes unnecessarily expensive. Overall, it is more effective to balance the needs of the parking system with the overall needs of the entire development. SPS is highly skilled at working in unison with other project developers to evaluate all development needs and strike an equitable balance.

SPS provides several highly unique design and development options which set us apart from other parking design/development teams.

1. SPS singularly provides for design and development functions, creating uniformity, singular responsibility, and cost efficiencies.
2. SPS has proprietary design software which streamlines the design and budgeting processes, thus removing costs from both design and development functions while allowing projects to be developed through a fast-track program that save months of construction time and significant costs.

SPS has worked on many teams that include parking garages and other mixed-use needs. SPS is currently developing a 1,400-car garage for LSU Medical Center in New Orleans which includes 14,000 square feet of ambulatory care space and office areas. SPS has proven its abilities through other successful projects by being the team's parking leader. This single-source responsible agent for parking provides our municipal partners and private developers the benefit and assurance of dealing with a single company and parking leader throughout the course of the parking design and development exercises.

SPS will oversee special design for the parking garage and will assist the City by helping develop parking operational contracts between the City and other developers and users of the garage. SPS will provide design and installation assistance for parking management control systems within the garage. We currently suggest the City should operate and maintain the garage once it is constructed.



International Coliseums Company (ICC) www.Coliseums.com - International Coliseums Company ("ICC") is the Leader in Event Center development. Since 2003, ICC has developed dozens of event and coliseum centers, with one currently under construction in South Lake Tahoe, Nevada; no other company has developed more in that time frame. ICC brings an unparalleled level of expertise and a proven integrated, sole source approach for Event Center development, design, construction, FFE procurement and start-up.

ICC has now completed 14 public assembly/entertainment facilities similar in size and scope to this project. ICC's business and technical reputation, capabilities, and experience, have been proven over and over again through their successful track record of designing, building, and financing event, meeting, and spectator facilities from the Budweiser Events Center in Loveland, Colorado to the United Wireless Arena in Dodge Municipality, Kansas; and most recently, the Anderson Auto Group Fieldhouse in Bullhead City, Arizona, the Sun Peaks Resort Municipality Conference Center and as mentioned earlier, the Tahoe South Events Center. Simply put, ICC is an event center

development company that is engaged, with partners, in sports management, multipurpose events center development, food and beverage services, marketing, and commercial sponsorship sales.

In addition to smaller convention and conference space facilities, ICC is also an accomplished developer of facilities ranging in size from 3,000 to 7,000 fixed seats and capacity up to 10,000 seats. In May, 2019, ICC opened the Anderson Auto Group Fieldhouse in Bullhead City, Arizona making their first high school district project. The current facility is 125,000 square feet and features a regulation size football and soccer turf surface along with the flexibility to accommodate six basketball courts, twelve volleyball courts, twenty – four wrestling mats. This facility also has the capability to host concerts, graduations, trade shows and exhibitions.

Of additional interest, ICC's principals have been involved with the Central Hockey League ("CHL") since the inception of the league in 1995. Rick Kozuback was one of the original founders of the Western Professional Hockey League ("WPHL") which merged with the CHL in 2001 and subsequently purchased all of the shares of the combined league thereafter. Needless to say, ICC has unique and in-depth knowledge to provide "ice options" within their facilities. While an ice option may not have been considered by the City, ICC can quickly evaluate an ice-option (if the City has interests), and effectively provide for that amenity.

ICC has a very specialized understanding of event, meeting, and convention facility structures and an outstanding history of developing and delivering these facilities within very tight schedules and budgets. The company prides itself in developing and creating facilities that meet the vision of municipalities and consistently exceeds expectations.

ICC will assist in the design and development of the convention area for this project while working in unison with the team. ICC will provide programming, operational, and maintenance options for the City.



The Michaels Organization (Michaels) www.TMO.com - Since 1973, The Michaels Organization (Michaels) has been creating a legacy that can be summed up in one powerful phrase: ***"The World is a Better Place to Live Wherever We Build and Manage It."*** It all

began with their founder Michael J. Levitt, a man of great integrity, leadership, and incredible generosity.

Through the years, the organization has grown to 2,000+ employees, and has thrived and led innovation in every residential housing sector. The Michaels Organization has become a national leader in the real estate industry, providing full-service capabilities in development, management, finance and construction.

Michaels' deep experience in all facets of community development from affordable, student, military and market rate multi-family living, has made them a trusted partner for more than 47-years. Michaels currently serves more than 145,000 residents in more than 400 communities in 35 states, including the The District of Columbia, and the U.S. Virgin Islands. Their current development pipeline includes \$3.9 billion student, market rate, and affordable housing.

Michaels is the premier owner, operator and developer of multifamily housing in the country. They are the only national developer, owner and operator--private or public--who can truly solve all of their clients'/partners' housing needs. From deep subsidy public housing, tax credit, workforce, student and market rate multifamily housing, they do it all.

Their financial stewardship, strong balance sheet, excellent relationships with both debt and equity providers, and the flexibility to work with a variety of funding mechanisms allows them to determine the best financial approach for their partners' specific needs.

For Pensacola, Michaels has begun due diligence exercises into the market and believes the opportunities for multifamily housing are very high.

Michaels will provide predevelopment due diligence services to evaluate the opportunities for a successful multifamily affordable and workforce housing development. Michaels will oversee design and development services for this portion of the Project. Michaels will assist with funding and post-construction operations for these dwellings.



Legendary Marine (Legendary) www.legendaryinc.com - Legendary includes a grouping of companies. Their flagship company is Legendary Development which focuses on marina and marine oriented development needs. Legendary has developed, owns, and operates nearly 20 marinas along the east coast. Legendary is constructing two marinas in the Bahamas.

Building value beyond the sum of our parts. Working together as one integrated team, the companies of Legendary span the spectrum of real estate value creation. By sharing their creative knowledge of marina development, operations, and markets, everyone benefits—investors, business partners, clients, lease holders, landlords and buyers—with better living, business environments and increased value.

Legendary will provide marina consulting and guidance services. Legendary will utilize its vast knowledge with marina design to develop a masterplan that best services the downtown marina needs. Legendary will develop a budget and pro forma for the marina, and if approved by the City, Legendary will oversee the marina's development and operations (if required).



Provident Resources Group (Provident) www.Provident.org – Provident is our team's primary infrastructure finance partner. Provident is an established national 501(c)(3) organization committed to the financing, development, ownership, and operation of state-of-the-art facilities across the country that serve to advance lessen the burdens of government. Provident employs the highest level of professional management while taking a unified approach to their delivery of services. Provident passionately believes this approach serves to enhance the quality of services within Provident's facilities and communities they serve.

Provident is led by a talented senior management team supported by a staff of over thirty in-house professionals that include experienced lawyers and CPAs seasoned in tax-exempt financing for public institutions and nonprofit organizations who are focused on serving the missions of Provident in communities across the United States through socially responsible finance activities and community development. Furthermore, Provident is guided by a diversified national board of directors experienced in higher education, finance, investment banking, venture capital funding, law, and government administration. Perhaps most important to Provident's abilities to execute and its successes to date is the support and confidence it has of many of the largest investment and commercial banking firms in the country.

Over the past decade Provident has served its missions in over 21 states, accessing over \$5 billion in capital from the private and public markets and assembling an asset base of nearly \$3.5 billion with another \$1.5 billion under development. The various financing models utilized by Provident demonstrates their ability to successfully access the capital markets, whether through equity markets, complex tax-exempt public offerings, or private placements or through conventional bank financings.

Under Provident's nonprofit ownership and financing structure, Provident assumes responsibility for financing, furnishing, equipping, owning, and operating the partner's development. This structure allows their City, governmental, and healthcare partners to exercise significant control over all aspects of the development and operation of the project while enjoying the financial and intangible benefits of the project without having to bear the burdens typically associated with the ownership and financing of such a project.

Provident brings a wealth of experience and abilities with financing municipal infrastructure projects and developing work force housing. This team is partnered with Provident on multiple projects throughout the United States assuring our clients of our ability to work together cooperatively and successfully.

Provident is perfectly suited to provide this team and the City creative options to finance the infrastructural portions of this project through use of tax-exempt bonds and other means, many of which may not impact city finances, bonding abilities, or their balance sheet.



Bullock Tice Associates – Architecture (BTA) www.BullockTice.com - Bullock Tice Associates (BTA) is under the family of companies which include Structured Parking Solutions and PTAC Consulting Engineers. BTA provides in house planning, as well as architectural and interior design services for SPS and other clients located throughout the Southeast USA region. BTA focuses on serving commercial/multifamily/retail developers; governmental/educational/institutional entities; and Department of Defense/public agencies. Founded in 1958, BTA's multi-generational practice has built its reputation on active listening, creative client collaboration/engagement, dependable/professional design execution and responsiveness to client's needs.

Bullock Tice is a parent company to SPS and works collaboratively with SPS on projects that include mixed-use and other design needs. BTA has inherent knowledge and experience to provide design for this project, including parking and convention facilities, and those structures combined with mixed-use structures like the ones being planned to wrap the garage and conference/convention facility.

BTA prides itself in being known as the client's preferred architect because of their inherent ability to listen, evaluate the client's needs, and effectively design to those needs and the client's budget.

BTA and the entire design team will work within a REVIT-360 design environment. By working within REVIT-360, we will provide the City and all stakeholders real-time access to the project design model which will be hosted virtually. By all team members working within a singular design model, we reduce errors and omissions, increase budgeting accuracy, assure strong & fluid communication and project understanding between all parties, and improve scheduling efforts.

BTA will provide overall architectural services to assure this project is properly designed to meet the client's needs, budget, and schedule, while also successfully merging and cooperating with surrounding private developments.

CONSTRUCTION

Construction Services – Our team has relationships with regional construction companies ready to construct this Project. Our team also understands the unique construction, staging, and logistical needs which could impact the construction processes. The garage, conference/convention, and housing facilities may also include construction items which could benefit or impact the surrounding land and other developments. We are also unsure of the items in our development which the City may approve. Therefore, at this preliminary stage, our team is advising the City that we perform further evaluations to determine the most appropriate construction processes and construction partners.

Understand, Carson Lovell has experienced project management abilities and provides its clients unparalleled client/project management services. CL's abilities and experience will assure the City that our Project will be properly constructed and all costs will be carefully evaluated and overseen to prevent erroneous costs impacts to the City, while maintaining scheduling needs.

Additional Team Members

Additional Team Members – Our team will include additional participants including those providing Civil Engineering, Structural Engineering, MEP Engineering, Fire Protection Engineering, landscaping, and others. Much like construction services, some of these services may be best provided in conjunction with the surrounding private developments. Assuming any portion of these services are to be provided through a cooperative agreement with the private developers, CL will utilize its project management abilities to assure the City that all costs will be properly accounted for and assessed to the appropriate areas.

c. **Past Project Examples –**



Partial List of Carson Lovell governmental, corporate, and large mixed-use development projects:

- VA parking facility Charleston, SC - Developed 600-space parking project for the Veterans Administration
- City of North Augusta, SC – Developed a 600+ space parking garage for the City of North Augusta, SC
- Charleston, SC – Oversight of design and development plan for a 550-space municipal parking garage with 26,000 sf mixed-use condominium and retail structure.
- Beaufort, SC – Oversight of design and development plan for a 640-space municipal parking garage with ground level 12,000 sf retail area.
- South Alcaniz Project, Pensacola Florida- Developed 20,000 sf of office for SunTrust Bank.
- Wright Street Project, Pensacola Florida- Developed 25,000 sf of historic warehouse for Sacred Heart Hospital.
- Reus Street Project, Pensacola Florida- Developed 13,000 sf office building for the Department of Homeland Security.
- North Palafox Project, Pensacola Florida- Developed 7000 sf historic building for the Federal Court system Probation offices.
- Alcaniz Centre Condominiums and mixed-use space- Development of 45,000 sf of condos and mixed-use space.
- Davis Centre, Pensacola Florida- Development of 26,000 sf grocery store and offices for the Social Security Disability Determination Regional office.
- Commendencia Project- Development of 36,000 sf of offices for Wells Fargo and local law firm.
- West Garden Project- Acquisition and development of 65,000 sf building for Bank of America and Baptist Hospital.
- Southtown, Pensacola Florida – provide owner-client relations and project management services





CITY OF NORTH AUGUSTA MEDAC PARKING GARAGE

Description

Parking Garage No. 1 for the City of North Augusta, SC was completed in the summer of 2017. The project was designed, constructed and developed by SPS for the City. There were many challenges faced in the creation of this facility. The first being timing, a private developer was building a major office building adjacent to our site and the City had agreed to provide the parking needed to support this occupancy. Since the other development had already commenced our team was charged with the design and construction of these four tiers, 599-space garage in less than a year in time for the adjacent building's occupancy.

Our second challenge was the site itself which was basically the sloping face of a cliff with existing grades sloping in excess of 50 feet from one corner to the other. To accomplish this design a substantial soil-nail retaining wall had to be developed on three sides of the garage. This technology allowed us to excavate down a little at a time and build the retaining wall as we dropped. This approach was necessary due to the site having a City street on each end and the developing office building only 40 feet away on another face. A major benefit however, of working with a site such as this was our ability to create multiple vehicular egress points at different tier levels which expedites loading and unloading operations.

Once sitework was commenced our last major challenge was encountered. This site had previously been used as a disposal area for a closed brick factory in this area and we discovered multiple water springs as the site was dug out. More than 932 truckloads of debris were removed from the site and a substantial water collection system had to be designed and constructed as the work progressed, putting that much more pressure on the design/construction team to complete this project on time. The team was able to make up lost time through the efficient delivery and erection of the precast garage components as well as the expeditious trim out requirements by the General Contractor. The project successfully completed on time and ready for the first occupants of the adjacent office building.

Structured Parking Solutions' Role

- Architecture and Interior Design
- Structural and Specialty Engineering
- Overall Project Management
- Construction Administration

Location / North Augusta, SC

Client / City of North Augusta, SC

Construction Cost / \$10,550,407

Size / Four-level, 599 spaces, 210,036 GSF

Completion / 2015



LSU MEDICAL CENTER PARKING GARAGE AND AMBLITORY CARE FACILITY

Description

Structured Parking Solutions (SPS) is completing a new 1,400 car garage which includes 13,800 sqft of ambulatory care space in downtown New Orleans. The project will be completed in July, 2021 at a cost of \$41MM.

The project had many unique attributes which benefited from SPSs experience. The project required a fast-track design and development process. SPS utilized its own design software to allow shop drawings to be developed simultaneously with the Permit Drawings. This allowed precast concrete compoenets (required to build the garage) to begin shipping a few days after the Permit Drawings were approved. Overall, SPS was able to remove nearly 4-months form the construction schedule which also greatly reduced project costs.

The project will be completed on time and in budget.





CITY OF CHARLESTON PARKING GARAGE – MIXED USE PROJECT

Description

The Hughes is a mixed-use development in the historic district of Charleston, SC which SPS designed and provided predevelopment services for. The project includes a 750-car garage surrounded by mixed-use retail (approx. 9,500 sqft) and multifamily dwellings (52-units of various size).

SPS submitted the project to the Charleston Board of Architectural Review and received resounding approval. The project currently being budgeted for

construction.

Structured Parking Solutions' Role

Architecture and Interior Design
Structural and Specialty Engineering Overall Project
Management Construction Administration

Location / Charleston, SC

Client / Hughes Corp.

Est. Construction Cost / \$47MM

Partial Listing of SPS projects which includes over 400-garages



comprehensive & custom-tailored parking solutions

Private Sector Parking Garages

Hampton Inn: Fairhope, AL
Seawind Condominiums: Gulf Shores, AL
Crystal Shores East Condominium: Gulf Shores, AL
Crystal Shores West Condominium: Gulf Shores, AL
Crystal Tower Condominium: Gulf Shores, AL
RSA Battle House: Mobile, AL
RSA: Montgomery, AL
Caribe II: Orange Beach, AL
Florida Altamonte Mall: Altamonte Springs, FL
Perimeter: Phoenix, AZ
Destin West: Destin, FL
Dunes of Crystal Beach: Destin, FL
Azure Condominium: Ft. Walton Beach, FL
Prudential Insurance: Jacksonville, FL
Fidelity National: Jacksonville, FL
Corporate Center Four: Orlando, FL
Ustler II: Orlando, FL
Village of Imagine: Orlando, FL
Palm Coast Harborside: Palm Harbor, FL
Gulf Crest: Panama City, FL
Treasure Isle Condominium: Panama City, FL
Boardwalk Beach Resort: Panama City Beach, FL
Pensacola Regional Airport: Pensacola, FL
Scenic Terrace Condominiums: Pensacola, FL
Hilton Tower: Pensacola Beach, FL
Shoppes of Veranda: Ponte Vedra, FL
Landmark at Doral: Miami, FL
Miami Herald: Miami, FL
Baptist Church: Romar Beach, FL
Citicorp: Tampa, FL
Hard Rock Casino: Tampa, FL
Atlantic Station R17: Atlanta, GA
IKEA: Atlanta, GA
Edgewood: Atlanta, GA
Lindmont Apartments: Atlanta, GA
Pittsburgh Civic League: Atlanta, GA
Tenside 643 10th St.: Atlanta, GA
Ellsworth Industrial: Atlanta, GA
Overlook Center: Boston, MA
Wegmans Food Mart: Columbia, MD
Ameristar Casinos: Kansas City, MO
Harrah's Casino: St. Charles, MO
Legacy Condominium: Biloxi, MS
Pavilion East at Lakeview Park: Charlotte, NC
Brixham Green: Raleigh, NC
Argosy Casino: Omaha, NE
Con-Agra Foods: Omaha, NE
Bergen Tower Center: Paramus, NJ
RCN: Lawrenceville, NJ
The Highlands at Morristown: Morristown, NJ
Maple Gardens: Newark, NJ
Bella Venezia: Las Vegas, NV
Kenwood: Cincinnati, OH
Hillcrest, Phase II: Oklahoma City, OK
Magnolia Street: Spartanburg, SC
John H Allen: Jackson, TN
HGTV: Knoxville, TN
Knoxville POB: Knoxville, TN
Lake Plaza Condominium: Knoxville, TN
Scripps Networks Headquarters: Knoxville, TN
Highwoods Triad Centre: Memphis, TN
Horizon: Memphis, TN
Highwoods Office Deck I and II: Nashville, TN
Metro Nashville Airport Authority: Nashville, TN
Nissan Headquarters: Nashville, TN
West End Summit: Nashville, TN
Wayson Pavilion: Arlington, VA
Sajak Pavilion: Arlington, VA
Carmax: Goochland, VA
Dominion Chevrolet: Richmond, VA
Newport News Airport: Newport News, VA
Westin: Virginia Beach, VA
Plymouth Road: Plymouth, VA
Clay Street: Richmond, VA
City Center: Burlington, VT



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Health Care Parking Garages

Shelby County Medical: Alabaster, AL
Baptist Hospital (Study): Jacksonville, FL
Humana Hospital: St. Petersburg, FL
Henry Medical Center: Henry County, GA
St. Luke's Hospital: New Bedford, MA
Veterans Administration Medical Center: Biloxi, MS
North Kansas City Hospital: Kansas City, MO
Liberty Hospital: St. Louis, MO
Oktribbeha County Hospital: Starkville, MS
West Tennessee Healthcare: Jackson, TN
Medtronic Expansion: Memphis, TN
Methodist LeBonheur Germantown Hospital:
Memphis, TN
Skyline Medical Center: Nashville, TN
St. Jude: Nashville, TN

Municipal / Government Parking Garages

Jacksonville Library: Jacksonville, FL
Kings Avenue: Jacksonville, FL
Palm Avenue: Jacksonville, FL
Riverside Avenue: Jacksonville, FL
Escambia County Judicial: Pensacola, FL
City of Pensacola Downtown: Pensacola, FL
Atlanta Public Safety: Atlanta, GA
LaGrange Downtown: LaGrange, GA
City Dock Parking: Pascagoula, MS
Public Safety Complex: Paterson, NJ
Richard H. Fulton Complex: Nashville, TN

College / University Parking Garages

Auburn University North Park: Auburn, AL
Samford University (Pitts): Birmingham, AL
University of Alabama: Birmingham, AL
University of Florida Deck IX: Gainesville, FL
University of Georgia Coliseum: Athens, GA
Valdosta State University Oak St.: Valdosta, GA
Valdosta State University Sustella St.: Valdosta, GA
University of Kansas: Lawrence, KS
Mary Washington University: Prince Georges, MD
Washington University Snow Way: St. Louis, MO
Lipscomb University: Nashville, TN



United Wireless Arena & Boot Hill Conference Center

Dodge City, Kansas

SCOPE OF WORK

- Feasibility Plan (GPI) Due Diligence (GPI)
- Business Plan (GPI) Design Concept (ICC)
- Project Management (ICC) Facility Management
- FF&E Selection and Procurement (ICC)
- Facility Sponsorship (GEMS)
- Food and Beverage
- Event Ticketing (GetTix.Net)

PROJECT FACTS

Completion:February 2011
 Project Cost:\$415 Million
 Construction Costs:\$35 Million
 Seating Capacity:4,200 seating for sports, 6,060 for staged events
 Architect:Sink Combs Dethlefs

DESCRIPTION

Single ice sheet community center with attached meeting/conference facility. Located adjacent to Boot Hill Casino and Resort.

DODGE CITY, KANSAS

Dodge City, roughly 150 miles west of Wichita, is situated in the center of America's Heartland. It currently has a population of approximately 34,000 and proudly boasts its Western heritage. Dodge City and the surrounding area have experienced growth unequalled by any other Eastern Kansas City, which makes the feasibility and long-term success of this project achievable.

The multi-purpose events center was built on a "pad ready" site with parking and road access provided by the casino and local businesses that will allow room for future development. The location of the arena allows for it to host a wide variety of sports and entertainment events, including easy accommodation for the historical and rodeo events the area is well known for. It currently hosts over 200 events a year such as concerts, trade shows, family shows, agricultural events and other civic functions.

The facility includes exhibition floor space and community meeting rooms. The center has approximately 4,200 seats, with designated VIP seating and luxury suites as well.



Silverstein Eye Centers Arena

Independence, Missouri

SCOPE OF WORK

- Feasibility Plan
- Business Plan
- Project Management
- FF&E Selection and Procurement
- Facility Management
- Facility Sponsorship
- Event Ticketing (GetTix.Net)
- Anchor Tenant (CHL)
- Due Diligence
- Design Concept
- Food and Beverage

PROJECT FACTS

Completion:November 2009
 Project Cost:\$50 Million
 Seating Capacity: 5,800 seating for sports; 7,200 seats for staged events in main facility; 536 seating in second ice facility
 Architect:Sink Combs Dethlefs

DESCRIPTION

Double ice sheet venue.

INDEPENDENCE, MISSOURI

The arena in Independence, Missouri makes cutting edge technology in entertainment still look at home in a traditional American heartland landscape.

As the only events center of its size in the region, the over 182,000-square-foot building is suited to a variety of uses. As many as 5,800 fans can come and enjoy pro-hockey, concerts, trade shows, and events like monster truck rallies and roller derbies—in their own city.

The suite level provides 25 suites, 2 large party suites, club seating & lounge for the higher-end patron. Unique additions to the center include a community ice building, pro shop, locker rooms, and a rentable party room.

“We haven’t even had anything along those lines...it’s going to be a huge plus for the city.”

—Tom Scannell, Community Development Director for Independence



Findlay Toyota Center

Prescott Valley, Arizona

SCOPE OF WORK

- Feasibility Plan (GPI)
- Business Plan (GPI)
- Project Management (ICC)
- F & E Selection and Procurement (ICC)
- Facility Management
- Facility Sponsorship
- Anchor Tenant (CHL)
- Event Ticketing (GetTix.Net)
- Due Diligence (GPI)
- Design Concept (ICC)

PROJECT FACTS

Completion:.....October 2006 (completed on schedule)
 Project Cost:.....\$35 million (completed within budget)
 Seating Capacity: 5,100 seating for sports; 6,300 seats for staged events
 Architect:.....Sink Combs Dethlefs

DESCRIPTION

Single ice sheet community center, major component of a 40 acre retail and Entertainment Center District.

PRESCOTT VALLEY, ARIZONA

Findlay Toyota Center is the only arena of its size between Las Vegas and Phoenix and is Northern Arizona's sports and entertainment venue. While most event centers are recognized by their grand façade and bright lights, Tim's Toyota Center should be admired for what the design and construction team achieved without the big budget.

First and second floor windows let light in the concourses during the day and display fan interaction to those passing by in the evening. The two story, 137,000 square foot arena has a seating capacity of 5,100. Among its amenities are 24 luxury suites (including two party suites), 400 club seats, and parking for 3,000 vehicles. The facility is designed to host a variety of events including the Central Hockey League's Arizona Sundogs games, concerts, ice shows, arena football, motor cross, rodeos, conventions and trade shows.

The completion of the center marks an important addition to the creation of a new downtown/urban center for the Town of Prescott Valley.



Tahoe South Events Center

Stateline, Nevada

PROJECT FACTS:

Anticipated Completion:.....January 2022
 Architect:.....PW Nevada, Inc.
 Civil & Landscape:.....DESIGNWORKSHOP
 CMARCORE Construction

DESCRIPTION

Single ice sheet Multi-Event Arena and Convention Center

Stateline, Nevada

International Coliseums Company is the Owner’s representative and Project Manager responsible for this project. ICC’s project director overseeing the design, bid and selection of contractors and operators ensuring on time delivery and within budget completion.

The proposed Events Center building is located on the south-west corner of U.S. Highway 50 and Lake Parkway, Stateline, Nevada, adjacent to the Montbleu casino and consists of two levels: an event floor level and a suites and offices level. The building footprint is approximately 88,420 square feet and the total floor area is approximately 138,550 square feet. The facility’s design offers the flexibility of hosting a wide variety of events, including conventions and conferences, sports, trade shows, performing arts and musical concerts. Overall seating capacity is approximately 6,000, which includes floor seating for a concert or performing arts event. During trade shows, ice skating shows, and sporting events, such as hockey, basketball and volleyball, up to 4,200 seats will be available.





Anderson Auto Group Fieldhouse

Bullhead City, Arizona



PROJECT FACTS:

Completion:April 2019
 Project Cost: 32.5 Million
 Architect: Perkins Will / Orcutt Winslow
 General Contractor:CORE Construction

DESCRIPTION:

Indoor artificial turf fieldhouse, for football/soccer and other venues.



Bullhead City, Arizona

The Anderson Auto Group Field House is a 125,000 square foot multi-use building designed to accommodate a variety of event space needs for the Colorado River Union District's high schools and the surrounding community of Bullhead City, Arizona.

The primary athletic field area provides seating for up to 4,500 people and offers support spaces including offices, concessions, a box office, and a press box. The athletic area can be converted to host a variety of sporting events, as well as conferences and trade shows. The building also features 4,050 square feet of classroom space and a 1,200 square foot teaching kitchen for culinary arts instruction.



Allen Event Center

Allen, Texas

SCOPE OF WORK

- Feasibility Plan (GPI)
- Due Diligence (GPI)
- Business Plan (GPI)
- Design Concept (ICC)
- Project Management (ICC)
- Food and Beverage
- FF&E Selection and Procurement (ICC)
- Facility Management
- Facility Sponsorship
- Event Ticketing (GetTix.Net)
- Anchor Tenant (CHL)

PROJECT FACTS

Completion:.....November 2009
 Project Cost:.....\$52.6 Million
 Seating Capacity:.....6,200 seating for hockey; 7,500 seats for staged events in main facility; 300 seating in second ice facility
 Architect:.....Sink Combs Dethlefs

DESCRIPTION

Double ice sheet venue. Anchor for the Village at Allen, a 180 acre mixed-use development.

ALLEN, TEXAS

The Allen Event Center is one component of a 3 million-square-foot mixed-use development in Dallas suburb Allen, Texas.

This state-of-the-art facility is located within the mixed-use project called The Village at Allen and The Village at Fairview. It is considered one of the largest mixed-use projects in Texas. Combined development spans 400 acres and includes 2 million square feet of retail space and 1 million square feet of office, residential and hotel space.

It opened on November 9, 2009 with Reba McEntire performing as the grand opening artist. The Event Center is expected to host approximately 150 events each year and have more than 1,000,000 visitors annually.

It features headline entertainers, professional sports and touring shows, trade shows, festivals, and cultural and community events. The event center has the capacity for approximately 8,500 seats and 29 luxury and club suites.

Orchard Park

DAVIS, CA

THE Michaels ORGANIZATION
PROJECT SHEET

In September 2017, The Michaels Organization was selected through a competitive RFQ/RFP process as part of the University of California's 2020 Housing Initiative to develop Orchard Park Apartments.

Through a Public/Private Partnership, Orchard Park is being redeveloped to serve graduate students and students with families. Some project features include: family housing at below market-rate rents, preservation of heritage cork oak trees, and bicycle/pedestrian connectivity. In addition to being a bicycle/pedestrian friendly community, vehicle parking will be provided as well.

Amenities include outdoor gathering space, multipurpose rooms, recreation and study lounges, laundry rooms, Community Center with a multipurpose room and kitchen, meeting room and mail/package storage.

PROJECT FACTS:

Project Status: 2023 Delivery

University Served: University of California, Davis

Program: Approximately 1,549 beds / 613 units

Parking: 491 spaces

Project Size: 19 acres / 614,513 GSF

Developer/Management: Michaels Student Living

Project Cost: \$335 Million

Finance Structure: Tax-Exempt Bonds

Student Type: Graduates, Students with Families

Unit Type: Flats

Sustainability: Aiming for LEED for Homes Gold



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Graduate Student Housing

LEBANON, NH

Michaels Student Living and Dartmouth College are partnering on this new student housing project located just three miles south of main campus. The proposed apartment community will be built on a 53-acre property the college owns on Mt. Support Road near Dartmouth-Hitchcock Medical Center in Lebanon. The community will accommodate graduate and professional students and their families, as well as Dartmouth-Hitchcock staff.

The project will be comprised of four 4-story residential buildings and a community center with social gathering space, and fitness and management offices arranged in a park-like setting. Residents will have a selection of unit types including one-bedroom, two-bedroom and four-bedroom apartments.

The basis of design is the promotion of personal well-being in an environment that graduates can call home and feel connected to the hospital, College, Town of Hanover and City of Lebanon. Dartmouth recently celebrated its 250th Anniversary. We are proud to be a part of Dartmouth's future!

PROJECT FACTS:

Project Status: 2021 Delivery

University Served: Dartmouth College

Building Program: 612 beds / 316 units

Student Type: Graduate Students, Faculty/Staff

Project Size: 274,180 SF

Project Cost: \$80,000,000

THE Michaels ORGANIZATION
PROJECT SHEET



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COMMUNITIES THAT lift LIVES

Holly Pointe Commons

GLASSBORO, NJ

Holly Pointe Commons was a Public-Private Partnership with Rowan University. Designed to create a new East campus gateway for the University and enhance Rowan Boulevard, a main thoroughfare lined with residential and commercial space, Rowan wanted to support the Glassboro Township redevelopment initiative.

The project includes two buildings that are interconnected with study bridges above the ground level. The Western Wing is 7 stories, while the Eastern Wing is 4 stories, presenting a more appropriate pedestrian scale to the street. A 500-seat dining facility anchors the western leg of the seven-story wing overlooking historic Abbott's Pond.

The building is set back from the surrounding roadways, serving as both a visual buffer and an environmentally sensitive storm water management strategy. The interior courtyard was designed to save the 100-year-old walnut trees. Wood from those trees was repurposed by creating custom-built exterior benches. The project was complex due to the scope and time constraints.

PROJECT FACTS:

Year Complete: August 2016

Project Location: Glassboro, NJ

University Served: Rowan University

Building Program: 1,413 beds / 742 units

Final Project Cost: \$133 Million

Finance Structure: Tax-Exempt Bonds

Project Size: 303,000 GSF

Residential SF: 284,000

Dining Hall SF: 19,000

Student Type: Freshmen and Undergraduates

Unit Type: Bedrooms are clustered in Pods

Sustainability: Designed for Silver LEED certification

Developer/Management: Michaels Student Living

THE Michaels ORGANIZATION

PROJECT SHEET



ADDITIONAL FACTS:

Project Architect: ~~Eck~~ McHenry Architects

Project Contractor: ~~Jorgan~~, Inc.

Construction Type: Concrete Superstructure with Filigree Formed Slabs

Reference: Joseph Scully, SVP for Finance and Chief Financial Officer, Rowan University (856) 256-4127 / scullyj@rowan.edu

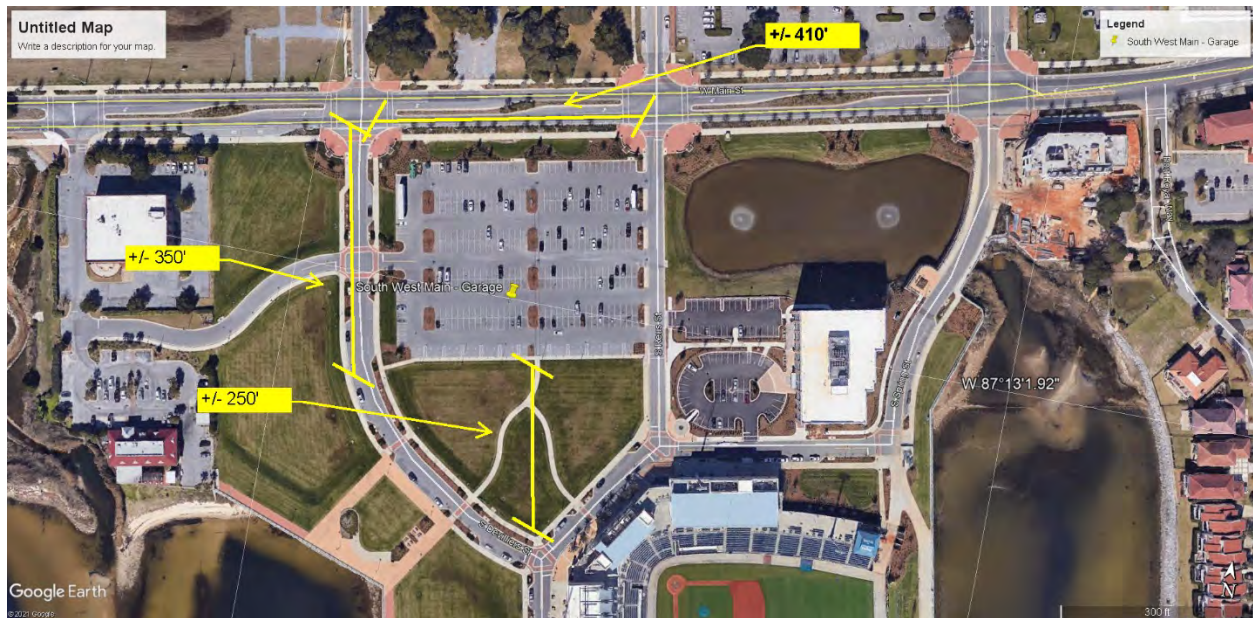
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Michaels
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IV. Project Description – Masterplan

This proposal includes the development of separate, but jointly designed and developed, public-use infrastructure projects, accompanied by other development opportunities. Our concepts included in this document are the views and suggestions of our collective team. These were developed with our understanding of the City and surrounding downtown community. However, once selected we will begin stakeholder meetings with City officials and staff, combined with community leaders and citizens to “fine-tune” our overall masterplan.

We were unable to acquire survey information from the City, therefore we utilized aerial imagery to develop our masterplan.



We include four primary components within our primary masterplan plus the waterfront marina component. The four primary components include the multifamily affordable workforce housing building, the parking garage, the entertainment facility (below the multifamily and garage areas), and the convention/conference building. In addition to these, we include a park area (green space).

Multifamily Component – In many cities across the country, it is increasingly difficult for middle-income workers to rent housing in the areas in which they work. This is in partially due to wages not keeping up with increasing costs of living but is also due to the limited supply of housing affordable to these workers. In response to limited affordable housing options in the areas where they work, many middle-income workers move to the outer fringes of a region, leading to longer commute times for the worker, higher levels of traffic, and other negative externalities for the surrounding area.

According to the Urban Land Institute (ULI), Workforce Housing is defined as housing affordable to households earning between 60 and 120 percent of area median income (AMI). Workforce housing targets middle-income workers which include professions such as police officers, firefighters, teachers, health care workers, retail clerks, and the like. Households who need workforce housing may not always qualify for housing subsidized by the Low-Income Housing Tax Credit (LIHTC) program or the Housing Choice Vouchers program (formerly known as Section 8), which are two major programs in place for addressing affordable housing needs.

Our team members will work with the City, Community Redevelopment Agency, and others to fully qualify the City’s needs and overall requirements for our housing component. Once these qualifications are understood, we will finalize our multifamily masterplan, budget, and overall offering.

At this stage, we believe the most appropriate location for our multifamily affordable housing is at the north end of the property and against West Main. Our vision includes a building with units with balconies fronting West Main Street. We believe the building would include five elevated levels and be home to approximately 80 residences. The ground level of this building will include a lobby for guests and residences and additional amenity space. The remaining ground floor area will be designated to West Main frontage and applied to our retail entertainment experience, explained later in this section.



Our vision includes a modern and inviting building, complementing the existing character of the initial structures within the West Main development and the guiding comments of the West Main masterplan.

As we finalize our housing concepts, we will consider all options to benefit our residents, including rooftop amenities. These can include any combination of pool and deck space or general greenspace.



Parking garage – A cornerstone of this Project is a parking garage to serve surrounding developments and public parking needs. The parking garage is assumed to park upwards of 1,000-vehicles and complement the surrounding developments without creating erroneous costs for the parking garage.

Our highly knowledgeable parking design and development team understands parking needs and the complexities and costs to successfully develop parking programs. Another important fact to understand is that parking garages can contain occupancies like retail, commercial, and/or multifamily uses within the footprint of the garage (or directly against a garage) which our team is accustomed to dealing with.



When evaluating parking options, we will consider on-street traffic and approaches to and from the garage, safety, security, aesthetics, scalability features, adaptive reuse, and many other items.

As we begin pre-design functions, we will consider and advise the City on many options:

- LED lighting with photovoltaic switching systems to turn off lights when ambient light is sufficient
- EV charging stations for electric vehicle needs
- Handicapped parking
- Pleasing exterior aesthetic features and architecture
- Options for public bathrooms
- Options for ancillary services inside the garage to provide additional revenues, I.E. car washing services, pet sitting services, etc.
- Legal and contractual needs guiding the use of the parking system

We have many other features available for the garage which we intend to discuss with the City including:

- Roof mounted solar cells to offset energy costs
- Top floor event space – we commonly include abilities for the top level of the garage to be easily adapted to periodic events including weddings, small parties, chamber of commerce events, and many other types of gatherings.
- EMA options – garages are concrete structures and adaptable as hardened shelters and EMA staging areas.



The parking garage for this project will have unique qualifications to serve a multitude of parking users. This garage will include public use parkers, residential use parkers, hotel parkers, commercial office and employee parkers, and event parkers. Being able to properly manage those diverse parking groups (all with different parking needs) is complicated and begins at the design stage. We have begun those evaluations by studying the user groups, the available property, and long-range development plans for the West Main District. We have developed our own shared-use parking analysis and believe this garage should focus on an approximate 1,100 car capacity.

But the garage should be able to include an easy and affordable expansion option. The expansion option will allow parking capacities to grow as the West Main District grows.

We have also evaluated on-street characteristics around the garage site. It is very important to understand the loading and unloading needs of a large garage and how it will impact the surrounding streets and community.

In many cases, less-knowledgeable development teams place minimal importance on the parking garage within their development and focus on the other uses. Unfortunately, this misguided activity places undue costs and other complications on the parking garage and its programming characteristics. In many cases, these overbearing costs filter back to the City as those developers seek help paying for their ill-conceived parking program.

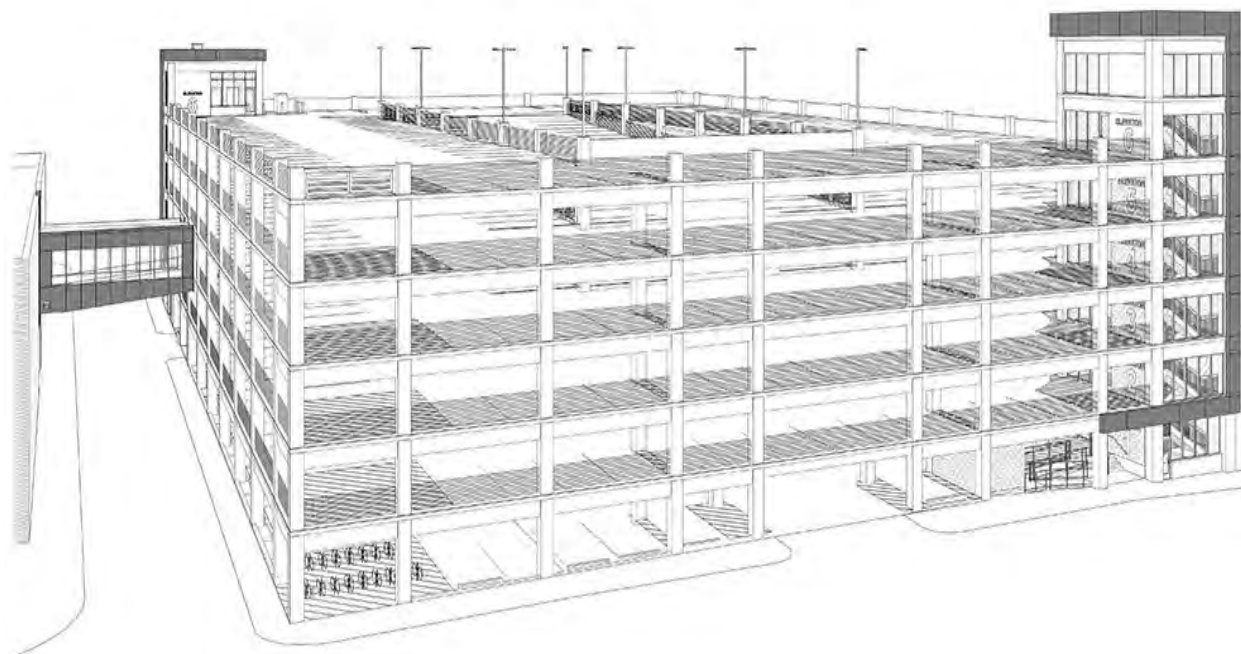
Collectively, we understand all these important factors which guide a prudently designed and developed parking garage and parking program.

For this project, we have focused on a garage which includes five elevated levels of parking. Overall, our design parks approximately 1,050 vehicles and is cognizant of handicapped parking needs. Our garage includes an efficient design that can be easily expanded in the future. Our expansion plan centers around expanding our garage horizontally, not vertically. This means the existing garage can remain in use while it is being expanded in the future. Our horizontal expansion could add upwards of 500-parking spaces to the garage in the future.

Our garage includes three open sides meaning our design will not require expensive mechanical ventilation equipment. The ground level of our garage features space for the remaining portions of the retail entertainment area that began under the multifamily building.

Our garage focuses on a three-bay design. This means we can provide private and controlled access parking on each garage level. This will greatly benefit operational needs and allow for dedicated parking on each floor level as required.

We have gone to significant effort to study the needs of this garage and the most affordable development options blended with aesthetic and use features.



Convention/Conference Facility – Pensacola has always been a destination for small events, meetings, and conferences. Pensacola is often considered to host larger events requiring centralized meeting space but unfortunately facilities for these events are not available. Pensacola Beach offers options for modest sized events but reaching these areas during summer months can be both difficult and expensive. With the huge growth of the Pensacola area, many officials and local organizations see significant benefits from a regional convention & meeting facility, able to host conferences, meetings, and seated dinners including 500 people.

These types of facilities work well in urban settings like Parcel 4 & 5. We believe a convention facility meets many needs for this Project and the City:

- ✓ Provides important infrastructure to spur additional growth
- ✓ Compliments the surrounding Wahoo Stadium and Amphitheater
- ✓ Is a perfect use of public land at the waterfront
- ✓ Addresses the meeting and convention needs of the growing Pensacola market

Our proposed facility includes abilities to host and quickly transition between a multitude of uses. These uses commonly include any combination of indoor events, convention and conference areas, tradeshow space, and general meeting/dining space. The final programming for conference/convention facilities should be decided by market research and through guidance of the city, tourism agencies, community input, and other investigative means. Once formally selected by the City as their preferred developer, we will finalize the programing needs for this facility and specifically design around those needs.



We recognize some cities may have interests in providing an emergency shelter or staging area to support emergency response needs. Our structure can be adapted to meet these important needs if the City has interest.

Our concept focuses on approximately 65,000 square feet of overall conference, meeting, and banquet hall, transformation space. The facility includes two floor levels with large glass walls facing south to highlight the beautiful Pensacola Bay.



We have carefully considered back-of-house functions for this facility along with pedestrian needs. We have included space for a park (green space) and a pedestrian splash-park for children of all ages.

We believe this facility will compliment the Wahoo Stadium’s programming needs while greatly assisting in the performance of the planned hotel adjacent to Parcels 4 and 5. Our team partner, ICC, will work to properly program the building, but also manage it if the City doesn’t wish to manage it themselves.



Entertainment Option – Our team is cognizant of the other developments being proposed within the overall West Main development area. Those developments include a hotel and a significant amount of market-rate multifamily and retail opportunity space. As we studied and evaluated potential uses for parcels 4 and 5, we strived to include development opportunities that did not cannibalize the other developments. In fact, we want to create opportunities which assist and complement the other planned developments. To accomplish these goals, we focused on a development model that utilizes the ground level of our multifamily structure in combination with the ground floor of our parking structure to provide space for an intuitive and unique entertainment opportunity.

We have begun these evaluations with High5 Corporation for the development of this entertainment space. High5 is an “at-risk” urban-styled entertainment development company. At-risk, meaning High5 develops and operates their facilities without request for public support or subsidies. High5 creates unique indoor entertainment venues that include traditional arcade style games and attractions in combination with indoor golf and other entertainment opportunities. High5 facilities are cropping up throughout the southern U.S. and have become famous as family-oriented facilities that meet the entertainment needs for urban downtown districts.

A Unique Entertainment Experience Targeted at Adults, Fun for All Ages, and Tailored to the Community



High 5 Attraction Mix Anchored by USBC Bowling, with Axes, TOPGOLF® Swing Suites, VR, Laser Tag, & Arcade

Corporate Meetings and Parties are 30% of our Business
 Teambuilders, Holiday Parties, Birthdays, Fundraisers, Galas



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First of its kind. Full-scale Sports & Entertainment ...under one roof.

- High 5 Entertainment, plus:
- Basketball / Volleyball
- Indoor Soccer (2 x 7-on-7 turf)
- Fitness Center (fully appointed)
- Flag Football
- Kick Ball / Dodgeball
- Pickle Ball
- Lacrosse
- Adult Leagues
- Summer Camps

Plus expanded Event Space for:

- Galas, Fundraisers, Project Graduations
- Conventions
- Cheer and Wrestling Invitationals



Marina Option – The Studder Company West Main masterplan devoted significant resources to studying and evaluating a marina component for West Main. The marina featured a breakwater attenuation component that created a safe-harbor area shielding the marina basin from erroneous wave action. The marina basin formed by the breakwater allowed for floating wet slip moorage of boats. While the marina operations should be carefully studied, one option favored by the Studder masterplan suggested the wet slips should be used as day-slip moorage purposes only. These slips would allow boaters to dock and visit downtown Pensacola and all its offerings.

Unlike convention space or other public infrastructure, incidental parking slips for boats are expensive with little tangible returns on investment to be identified. However, development of the breakwater and its walkways could be highly impactful for all citizens and visitors of Pensacola and serve as the starting point for a future marina.

Once selected, we will provide thoughtful evaluations for all marina options, create a development budget & pro forma, and consult with the City on any appropriate needs and interests in developing this portion of the project.



Masterplan – Over the years, several teams have made strides towards developing these properties. In these cases, past teams developed masterplans which were not always cognizant or respectful of the highly unique needs and functions between public infrastructure and private development projects. Public infrastructure projects are typically financed, operated, and managed differently than private development projects. Our team includes development professionals which understand the unique needs, legalities, and financing attributes of both public infrastructure and private developments. We have applied our understandings to adopt the latest masterplan into a plan we believe is more respectful of both the public and private development for the overall Project.

Our current masterplan addresses:

- The overall property development as primarily public infrastructure space
- The footprints for the parking garage, conference center, entertainment, and multifamily developments
- Allow simpler and less litigious organizational control mechanism between the public infrastructure and private development portions of the overall Project
- Allow for growth and flexibility of the parking system

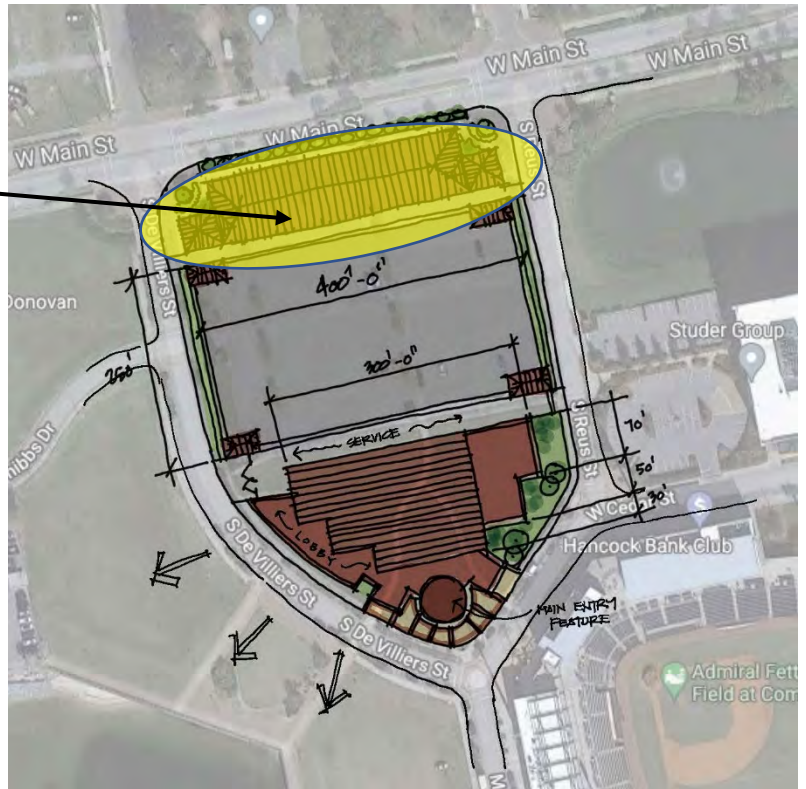
Our masterplan envisions a multifamily affordable housing building on the south side of West Main, masking the parking garage from West Main. Our design can achieve nearly 80-residential units with an optional rooftop amenity space for the residences. The parking garage is located south (behind) of the multifamily building and provides immediate access to

both the multifamily and convention areas. The parking garage includes the ability to economically expand as parking needs grow in the area. The ground floor of the multifamily and parking garage buildings collectively includes the entertainment feature. The convention area affords incredible and open views of the Bay, Wahoo Stadium, and the Amphitheater.

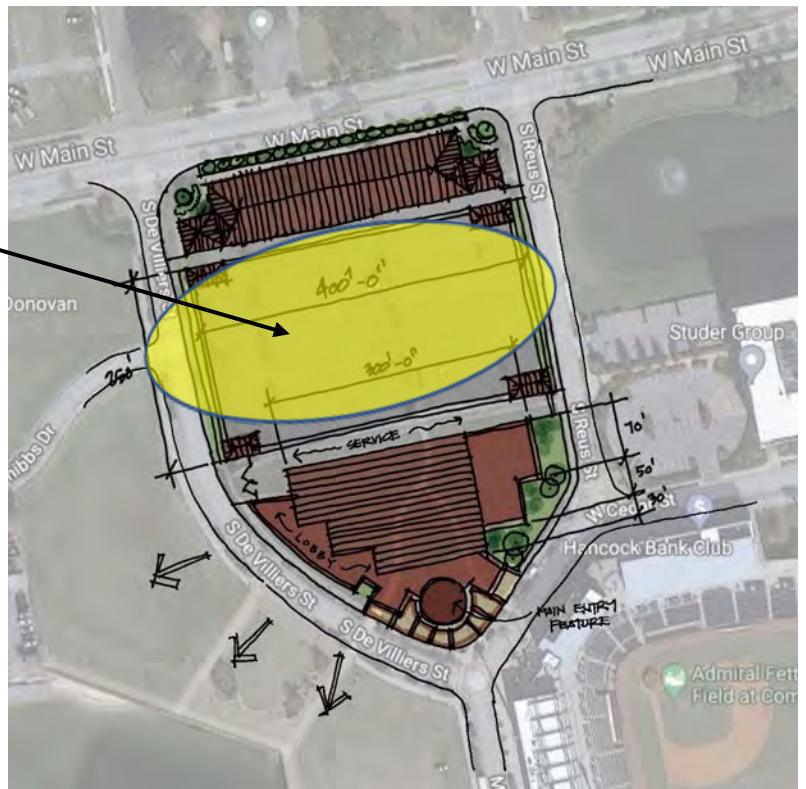
We wish to stress that this masterplan is preliminary and will go through modifications as we finalize due diligence efforts. However, we believe this masterplan serves as a strong foundation towards a successful project and addresses the many needs of both the public infrastructure and private developments.



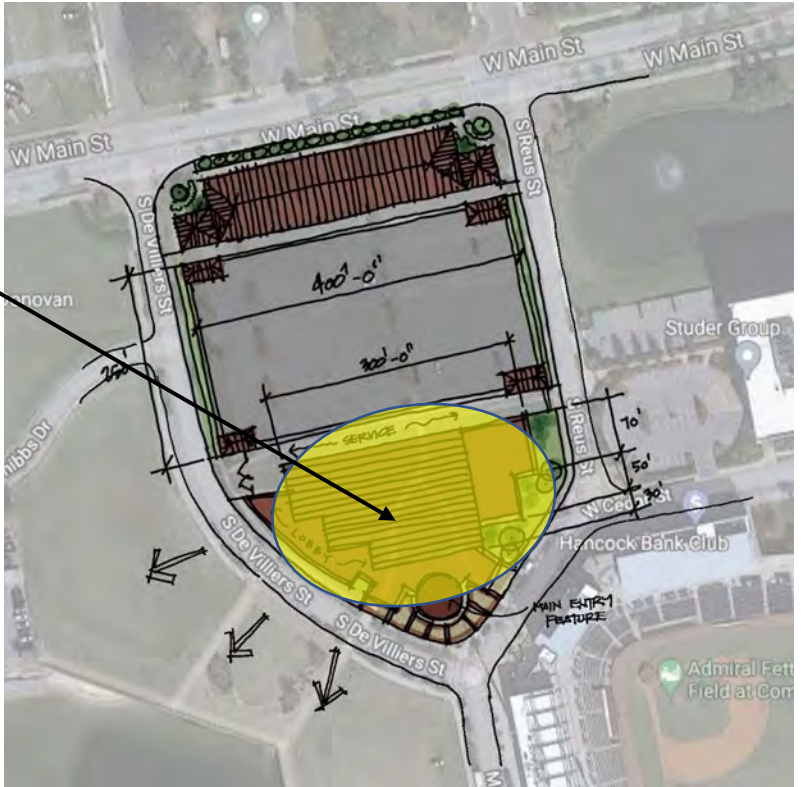
Multifamily workforce affordable housing building



Parking garage



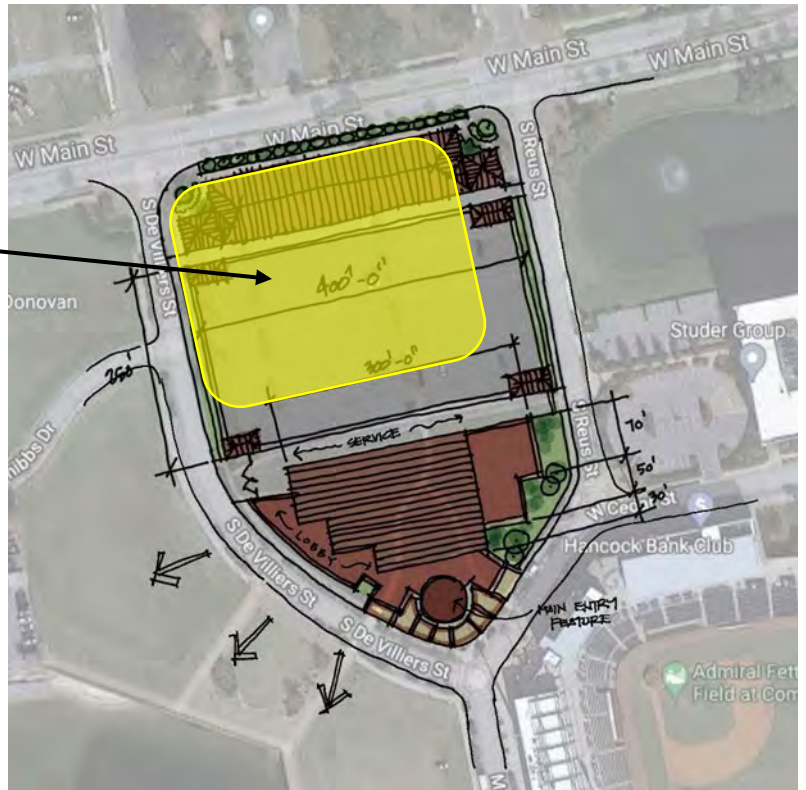
Convention / Conference Space



Green Space / Splash Park

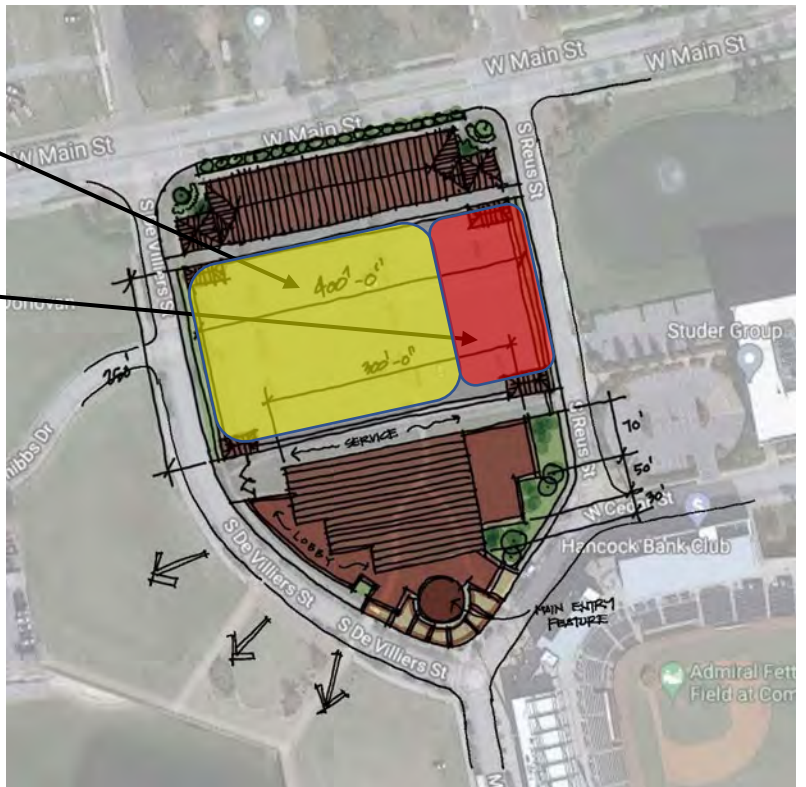


Ground Level Retail / Entertainment Area



Primary Garage

Future Garage Expansion



Preliminary Massing Diagram

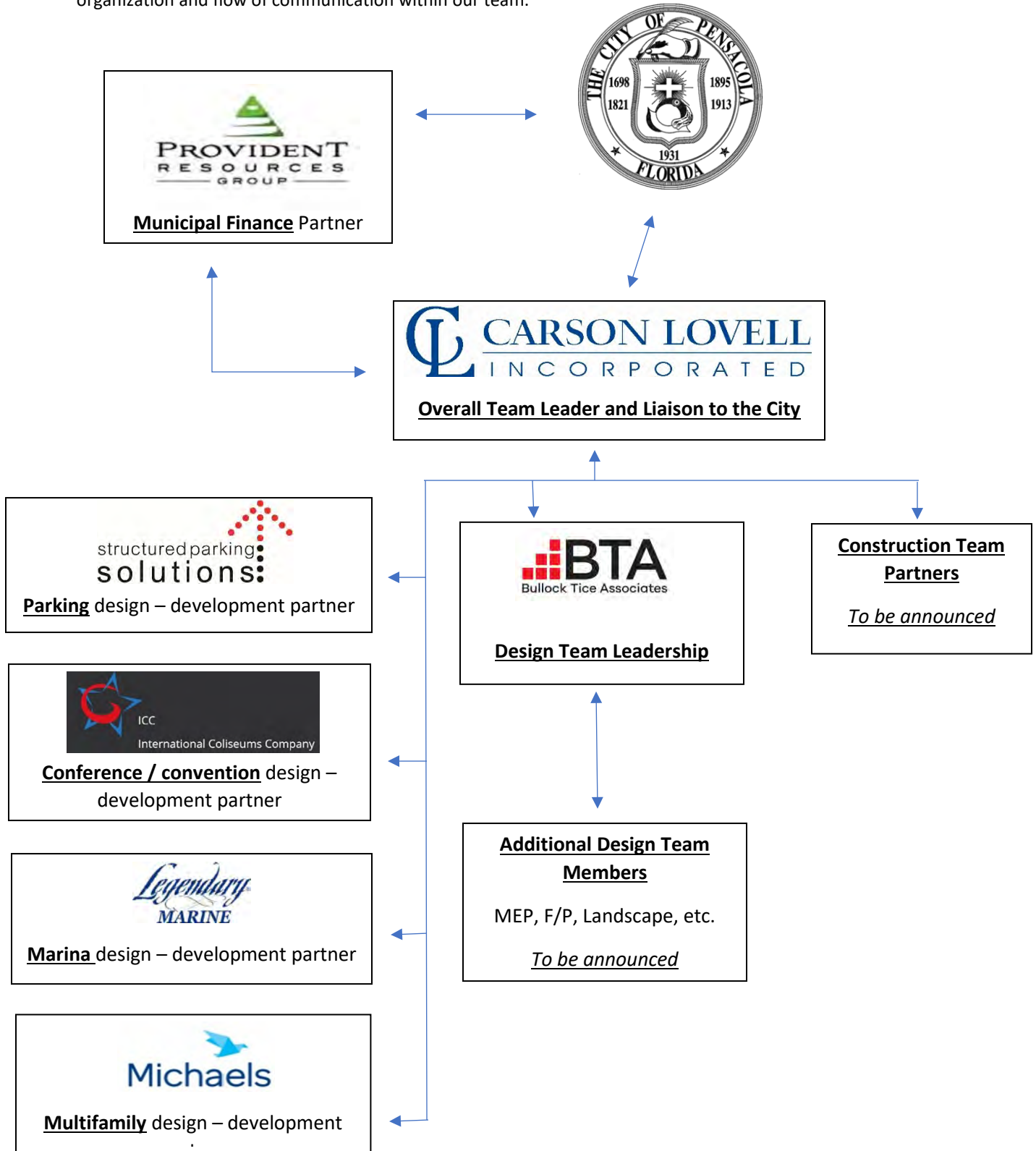


Preliminary elevation of Convention / Conference Space



V. Process – Schedule

a. **Team Organization and Structure** - Below is a team organization chart which visually depicts organization and flow of communication within our team.



b. Description of Team Structure / Process

The overall Project could include both public infrastructure and private development opportunities. The public infrastructure items are expected to include a public parking garage, a conference/convention facility, and potential for a marina. The private development will include a multifamily structure and an entertainment facility. Depending on the final development features (types of uses) included in the overall project, how they are financed, and whether they are considered public infrastructure or private developments, will determine how these individual items work with, encompass, and require City support and responsibilities.

Before the City can consider or accept any of these items as public infrastructure, due diligence must be gathered and evaluated.

Some of these due diligence efforts include:

- Market demand and absorption analysis
- Development of a final masterplan
- Density, environmental, zoning, and code analysis
- Development of budgets, financial analysis, and pro formas
- Investigations into financing options
- Schedule development, legal reviews, and contractual considerations

Our team members have experience guiding and overseeing these due diligence efforts and complex teams which include multiple companies. Carson Lovell (CL), through Greg Darden and Ed Carson, will oversee this preliminary due diligence process through a Memorandum of Understanding (MOU) due diligence period. The MOU period is described in detail in the following section. But in general, CL will enter into a MOU contract period with the City. The MOU will outline a list of responsibilities by our team members including the gathering of due diligence items and other investigations. The MOU period allows the City and our team to develop an understanding for the overall project, what portions of the project may be public infrastructure, and what portions of the project our team has interest in as a private development. Once these items are principally agreed to, a Definitive Contract(s) can be developed and executed guiding the final development of the Project.

Portions of the Project deemed and accepted as private development will include participating companies within our team leasing or purchasing property from the City for those projects to be constructed on. Those project(s) will be privately financed without the City's assistance or obligations.

Portions of the Project deemed and accepted as public infrastructure may include financing or payments made by the City, or may include third-party private financing made available by our team members. If the City elects to directly pay for the public infrastructure items (through their cash and/or debt), our team is prepared to enter into a design and build contract with the City to allow those items to be developed. Under this scenario, CL will oversee the final design and construction of the public infrastructure project. The City can either pay for costs as they are incurred, or CL can pay for all predevelopment, development, and construction costs; and once the project is successfully completed, the City will "purchase" the project from our team using their own funds.

The City may find benefit by our team providing a third-party finance option for the public infrastructure project. If this occurs, CL will work with the other team members to finalize due diligence, design, and other materials sufficient to create a Guaranteed Maximum Price Contract (GMAX) for the completion of the public infrastructure items. The GMAX will be used to create a final tax-exempt private Bond Offering Contract for the City to review. If the City accepts the terms of the GMAX and Bond Offering Contract, CL will enter into a design and build contract with our team's tax-exempt bond company, Provident

Resources Group (Provident). Simultaneously, Provident will enter into an Operational Contract with the City. CL will complete the public infrastructure project and Provident will use bond proceeds to purchase the project at its completion from CL. Once completed, Provident will represent the bond holders and the City to assist in the operation and maintenance of the project until the bonds are fully paid. Once the bonds are paid, the project reverts to the full ownership and control of the City.

c. Develop of Memorandum of Understanding

As generally explained, after submittal of this document and once our team receives written notification of being singularly selected by the City, our team will meet with the City and other stakeholders to discuss terms for a Memorandum of Understanding (MOU) to be executed between our team and the City. No more than 7-days after this meeting(s) with the City, and assuming general terms are discussed and agreed to at the meeting(s), our team will furnish the City a MOU outlining our team's responsibilities and full processes required to deliver to the City a Definitive Contract. The MOU will also outline City responsibilities. The MOU is not a Contract to begin physical work, but rather an Agreement to guide the due diligence process, development of the project Scope of Services, budgets, and other predevelopment needs. The MOU period will include creation of the Definitive Contract and financing terms which will be provided to the City at the end of the MOU period.

The MOU will include a detailed explanation of all costs expected to be incurred during the MOU period. The team will pay for all costs during the MOU period. If the Definitive Contract, developed during the MOU period, is mutually accepted and executed, all MOU costs will be carried into the overall development costs of the project. If a Definitive Contract is not mutually accepted by the team and/or City, the team and City will share in the MOU period costs as described in the MOU Agreement.

A DRAFT MOU is included in Appendix A of this document for review and consideration.

d. MOU - Due Diligence Phase

During the MOU period, our due diligence phase is multifaceted and includes many processes. We have an accomplished and proven method for successfully and diligently completing our due diligence in a fast manner. We have highlighted several keys areas of our due diligence process. Our MOU will fully outline all due diligence activities and their schedules.

1. Market analysis – We will meet with the City and others to develop overall understanding of needs for both the parking garage, conference/convention, multifamily, marina, and entertainment facilities. Parking needs include ingress and egress needs of both people and vehicles, capacities, code and zoning evaluations, aesthetics, and many other factors. The conference/convention facility analysis will include understanding for types of events to be hosted, size and capacity needs, and many other factors.
2. Stakeholder Meetings – Once the initial market analysis is completed, we will host stakeholder meetings including those with city leaders and others to expose them to the project, gather their thoughts and suggestions, and make edits to the Project as required.
3. Develop budgets, Scope of Services, and Schedules - We will develop preliminary drawings and budgets for all aspects of the Project and a Scope of Services outlining all inclusions in detail. The team will also furnish a preliminary development schedule.
4. Creation of a Definitive Contract – All due diligence materials will be used to create a Definitive Contract to be submitted to the City for review.

e. MOU - Report to City and Negotiations

With all items previously mentioned completed, we will prepare a final report for the City outlining all due diligence efforts, materials, data, and presentation of the Definitive Contract. The Definitive Contract explains how the project will be developed, financed, operated, and other details. If the Definitive Contract cannot be mutually agreed to, the City and team will part based under the terms of the MOU. Work will commence if the Definitive Agreement is accepted and executed on.

VI. Performance

a. Ability to perform

Please accept this statement from our participating team companies and their members that we have available staff and resources to immediately engage and begin this project. If the City has not selected this team on or before August 31, 2021, the availability of all teaming companies to immediately begin this Project is not guaranteed.

Once selected, and in conjunction with submittal of a Memorandum of Understanding between this team and the City of Pensacola, our team will collectively submit:

1. Proof of required local and state licenses to perform the required services of each participating team company and its professional members, and
2. Proof of adequate and current insurances required of each participating team company, and
3. Proof of sufficient and current bonding capacity to perform all work.

b. Commitment to Diversity, Community Engagement, and Inclusion

As previously alluded to, our team is dedicated to using this project to enhance local business opportunities and opportunities for small and disadvantaged businesses in Pensacola. Our team includes many local companies which pay taxes and already employ local citizens.

As we move forward with this Project, the City and community have the following pledge from our entire team:

Core Statement: We recognize the strength of diverse perspectives and are committed to promoting diversity and ensuring equal opportunity and inclusion for all persons throughout the course of our Project's design and development. We will seek to create and maintain environments where everyone can participate, thrive, and succeed within all levels of our development processes.

Diversity of Perspective. We believe that engaging passionate, open-minded people of all backgrounds enables our developments to analyze problems from a broader perspective and to challenge established ways of thinking, resulting in better outcomes for our projects and programs.

Diversity of Experience. We encourage and seek to create an environment that energizes creativity and innovation and promotes workforce engagement from all.



c. Potential Economic Impacts

There has been much attention to a previous study which evaluated the potential impacts from a new sports and conference facility for Pensacola. The study, commonly known as the Crossroads Study suggested the following economic benefits from the suggested convention and sports facility.

Estimated Annual Economic / Fiscal Benefits From Combined Operations of New Meeting Facility and a New Indoor Sports Facility

Category	Range
Direct Spending	\$30.8 million - \$35.9 million
Total Spending	\$46.9 million - \$54.6 million
Total Jobs	563 - 660
Total Earnings	\$15.7 million - \$18.3 million
Total Tax Revenues	\$3.1 million - \$4.8 million

While the facility we propose is not centric towards traveling sports and is not the size of the proposed Crossroads Study structure, it does not diminish the fact that convention and meeting facilities can improve overall prosperity for urban centers. These facilities improve performance indicators for area hospitality, food & beverage, and retail outlets. There are also intrinsic and less tangible positive indicators resulting from these public venues.

The collective performance and value of these facilities is often difficult to fully qualify without careful consideration and investigations. Once selected, we will work with City leadership and others to include economic impact analysis as part of our deliverables during the MOU period.

d. Financing Abilities

Working through our capital partners, our team has the ability to fund the capital and ownership of projects in a variety of ways, all with the goal of providing the best outcome for our clients and their unique needs for public infrastructure expansion. The appropriate capital solution is flexible yet comprehensive in order to meet the specific requirements of each development opportunity. By applying our development and ownership experience, CL sets our goals on providing our clients accurate budgeting and reducing cost through maintaining a careful eye on all project-related costs and expenses from conception to completion and into long term maintenance of the public infrastructure. Utilizing our fully integrated project delivery model and operating under an open book policy, our clients realize the benefit of having a guaranteed maximum price (GMP) before design drawings are completed, providing a reliable cost early in the project.

We have the capability to provide our clients with a variety of flexible financing and ownership structures whether you're a hospital, higher educational campus, or local government. Ownership structure can include part ownership by the client and/or joint venture opportunities through their agencies and/or member(s).

Our fully integrated delivery model results in distinct advantages for our clients. Under this model, we can provide the client with one contract and single source responsibility for the development, design, and construction of their facilities. This saves our clients both time and money by eliminating the risks of adversarial relationships and poor communication and coordination between the contractor and architect inherent in the traditional design-bid-build model. Additionally, our model brings together a consistent and familiar team that is incentivized to deliver an efficient and cost-effective facility solution for our clients. Studies have shown the integrated design-build model to have reduced risk, higher predictability, and lower overall cost than other delivery models. By commencing the construction documents earlier in the process, our clients realize a reduction in the project schedule, providing a quicker start to minimize costs over traditional project delivery methods.

Our architects and engineers work side by side in a collaborative setting every day that interfaces directly with our construction management, budgeting and scheduling professionals. Functioning as a unified team encourages cross-disciplinary cooperation that fuels innovation and eliminates potential design conflicts and constructability issues.

Collectively our development system will benefit your project through:

- Reduced costs
- Quicker delivery period
- Improved communication and reliability
- Better overall development experience

At this preliminary stage, it is unclear what portions of the infrastructural projects the City has interest in physically paying for, or if the City is interested in our options to finance these improvements.

There are two primary ways we can assist the City with financial needs:

- a. If the City elects to provide for its own financing (project payment), our team can provide design and construction period financing services. Under this program, we will pay for all costs to allow the project to be designed and constructed. Once construction is successfully completed, the City will repay those costs to us (as detailed in a Definitive Contract) and take full control and ownership of the Project. This service is often found beneficial to municipalities because it "protects" the City's bond holders and/or removes the City (and its bond holders) from construction period liabilities and concerns.

- b. We can provide the City with long term financing options to consider, one of which is generally described below.

Our team includes Provident Resources Group (PRG) which is one of the largest private tax-exempt bond and finance companies in the U.S. Once the City identifies any portions of the project(s) they wish to consider private financing options for, we will provide the City a full financing analysis and term sheets detailing all financing options we have available. The City can review those and then decide which, if any option, they feel is appropriate.

Below is a general description for one means we can finance the Project through tax-exempt bonds.

Provident will participate in the Project by and through a separate limited liability company or nonprofit corporation (“Provident SPE”) of which Provident will be the sole member in accordance with applicable federal tax regulations. The financial structure for Project involves the following steps being taken (subject to modification as we work through the details of the Project with City):

1. The development team (through Carson Lovell Company - CL) will commence predevelopment activities and provide Provident SPE necessary items to consummate the financing for the development of the Project which will not be privately financed. Collectively these items include due diligence, design and engineering, project schedules, and a guaranteed maximum price (GMP).
2. In order to finance the development of the Project, Provident SPE will make application to a local or national conduit issuing authority authorized by state statute to issue tax-exempt bonds (and if necessary taxable bonds for any mixed-use areas), collectively, “PRG Bonds”. Provident SPE would engage an experienced and reputable investment banking firm to underwrite and/or place the PRG Bonds.
3. Provident SPE and the City will enter into a long-term ground lease of the Project site (sufficient to match the terms of the City approved financing option). Under the terms of the ground lease, our team would assume responsibility for designing, developing (performed in conjunction with CL), financing, constructing, owning, managing and operating the Project on terms acceptable to the City for the term of the ground lease, or as long as any debt issued in connection with the Project remains unpaid. We understand the City’s possible intent is to internally operate and maintain the garage, conference/convention facility, and possible hotel, which we accept, however our team can provide maintenance and management options if the City desires.
4. Using the proceeds from the PRG Bonds, Provident SPE will engage CL as its development partner to design and construct the Project.
5. Upon completion, the Project would be managed by the City (except for any agreed upon maintenance/management services provided by our team at the request of the City).
6. Pursuant to the ground lease with the City, the City will lease the portions of the Project included in the Lease and operate them under an agreed amount and terms to be negotiated by our team and the City.
7. Upon retirement of the PRG Bonds (and all other obligations relating to the Project) incurred by Provident SPE, and termination of the ground lease, the improvements will revert to the City’s full ownership and control.

As stated above, Provident would participate in the Project by and through Provident SPE, a separate limited liability company or nonprofit corporation of which Provident would be the sole member in accordance with applicable federal tax regulations. The stated charitable activity and purpose of Provident SPE would be to develop, own and operate the Project for the direct support and benefit of

the City. Provident SPE's principal roles in the Project would be as owner of the Project, borrower under the financing documents, and operator of the Project (if the City elected not to self-perform operations). Provident SPE would assume all responsibilities of a prudent owner and operating for the Project for years to come and to the benefit of the City.

Provident SPE would be governed by a board which would include one representative from the City. In addition to the governing board, Provident SPE would establish a project operating committee which would also include representatives of the City. The project operating committee would be non-governing but would be responsible for the general oversight of the Project, developing the annual operating budget (if the garage and/or other portions of the project are not self-operated by the City) and capital budget, and making appropriate recommendations to the governing board. This representation allows the City to have active involvement in the Project for the term of Provident's ownership.

The fundamental economic benefits of Provident's financing and ownership structure include:

- Removal of profit motivation, which allows (i) a higher percentage of capital to be deployed to increase Project quality and amenities, and (ii) keep cost at the lowest level possible while still covering all operating expenses and meeting all applicable financial covenants.
- By removing profit motivation, the Internal Revenue Service requires Provident to serve its charitable purpose above all other aspects of the financing; therefore, unlike a for profit developer whose primary purpose is to provide a return to its partners or shareholders, Provident's interest will be aligned with the City's, as Provident's charitable mission is to serve the City.
- Securing and retaining an exemption from property taxes on the improvements (subject to local laws), which can provide a significant financial benefit to Project operations.
- Access to tax-exempt financing, which arguably provides the lowest possible cost of capital.
- Ultimate disposition of Project improvements (return of all assets) to the City at termination of the Project financing and ground lease.

This ownership and transaction structure (which is a classic private-public-partnership or P3) will allow the City to exercise significant control over all aspects of the design, development, financing, and operation of the Project; while enjoying the financial and intangible benefits of the Project without having to bear the burdens typically associated with the ownership and financing of such a Project.

Provident is currently working with Bank of America Merrill Lynch (BAML) as one of our primary financing partners with Piedmont Securities as the Structuring Agent. The project debt supplied through our proposals are 100% tax exempt debt, unless there is a use that would cause some of the bonds to be taxable in nature (I.E., any "for-profit" mixed-use elements within the garage). If there is a need or a benefit to the City for some taxable bonds then, we could issue a small taxable tail to incorporate any taxable use. There will be no equity needed or required in our structures thereby reducing the overall cost of the financing to the City.

We believe that the reputation, prominence, and past working relationships of Provident Resources Group combined with Bank of America Merrill Lynch (BAML) speaks for its self but in the event that any references are needed for the bank we are happy to provide those to you. We are not enclosing an authorization form since the financials of BAML are public and available at the Bank of American website in its corporate filings with the SEC and various bank regulatory entities.

Provident has executed over \$5 billion of municipal debt and never failed to close a financial offering. However, with the placement of the debt pre-arranged with our banking partner there is no execution risk

to our financing structures. We have also included a long-term public markets execution that would be sold in the capital markets in the event the City would prefer to work through an underwritten project finance bond issue. In terms of banking references, you can contact the following people to have them validate the fact that we have raised money through their organizations. These entities also have done extensive due diligence on Provident and its financial and operational abilities to own, asset manage, and in some cases to manage the assets they financed with us. We are not enclosing an authorization form since these references are not to confirm financials of Provident but instead to confirm ability and access to the public markets from those firms that have worked with us.

Bartley F. Livolsi, Managing Director, Public Finance
Citigroup
390 Greenwich St, 2nd Fl
New York NY 10013
212.723.5639
bartley.f.livolsi@citi.com

Michael Baird, Director, Municipal Finance
RBC Capital Markets
100 Light St, Ste 2410
Baltimore MD 21202
410.625.6103
michael.baird@rbccm.com

Edward H. Curland, Manager – Municipal Capital Markets / Managing Director
Bank of America Merrill Lynch
One Bryant Park, 12th Fl
New York NY 10036
212.449.7358
edward.curland@baml.com

Marvin Markus, Managing Director
Goldman Sachs & Co.
200 West St.
24th Floor
New York, NY 10004-2434
(212) 902-6453
marvin.markus@gs.com

Ramiro Albarran, Managing Director
Preston Hollow Capital
1717 Main St, Ste 3900
Dallas TX 75201
214.389.0811
ralbarran@phcllc.com

These and other financing options can be discussed in detail as more is understood about the City's interest in any portions of financing needs for these infrastructural projects.

e. Budgets / Pro Forma

As with all project budgets and pro forma's, understanding the scope and scale of the project is quintessential.

There are many questions we must work through to develop an accurate cost analysis for the various components of this Project. Arbitrarily introducing budgets at this stage is counterintuitive and could set inaccurate and false conclusions.

We do not have sufficient information at this early stage to accurately develop a meaningful budget or pro forma for the public infrastructural projects described in this document. Once we are selected and collect sufficient due diligence and other information, we will provide the City detailed budgets and pro forma documents for review.

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the “Memorandum”) is entered into as of the _____ day of June, 2021, by and between THE CITY OF PENSACOLA, FLORIDA, a political entity, (hereinafter referred to as the “City”) and CARSON LOVELL COMPANY, a Florida limited liability company, (hereinafter referred to as “CL”).

WHEREAS, the City issued its Request for Qualifications, with respect to design-build-development services for development of a mixed-use development including the potential for a municipal parking garage, conference/convention facility, hotel, multifamily dwelling structure, and misc. retail space (the “Request for Qualifications”);

WHEREAS, CL did submit a proposal in accordance with the Request for Qualifications issued by the City;

WHEREAS, the City has selected CL to potentially provide the design-build-development services subject to negotiation and approval by the City and CL of definitive contractual documentation with respect to the design, construction, financing, and operation for the municipal parking garage, conference/convention facility, hotel, multifamily dwelling structure, and misc. retail space (which is subject to refinement) referred to in the Request for Qualifications; and

WHEREAS, the City and CL have agreed to execute this Memorandum for the purpose of defining the services to be provided by CL prior to execution of the definitive documentation between the City and CL and the general content of and scheduling for completion of such definitive documentation.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration as further described herein, the mutual receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- A. **Project Description**, The Project (West Main parcel 4 & 5) shall mean the design, construction, and to be determined financing, with potential operations of municipal parking garage, conference/convention facility, multifamily affordable / workforce dwelling structure, marina, and misc. entertainment space, generally located on Parcels 4 and 5, West Main, Street, Pensacola, Florida 32502 (to be identified by formal survey).
- B. **Project Documentation**. The City and CL agree to negotiate in good faith and execute a Development Agreement (a “Development Agreement”) with respect to Project West Main parcel 4 & 5.
- C. **Project - West Main parcel 4 & 5**.
1. The City and CL agree that Project West Main parcel 4 & 5 will be on a fast-track schedule. The City and CL agree to use their best efforts to execute a Development Agreement with respect to Project West Main parcel 4 & 5 within XXXXXX (XX) days of the date of this Memorandum.
 2. The City and CL have mutually agreed to proceed to Phase One Study under this MOU to further pursue the development of Project West Main parcel 4 & 5. Upon completion of Phase One Study by XXXXXX, CL will present to the City the following deliverables:
 - a. Initial Total Project Financial Plan;
 - b. Initial Architectural Design, Floor Plans, Preliminary Civil Engineer Drawings and Building Elevations;
 - c. Initial Project Cost Analysis;
 - d. Initial Timeline for Development;
 - e. Preliminary Financing Structure; and
 - f. An initial preliminary Master Plan of the Available Land;
 3. It is agreed that the City, CL, or an CL affiliated developer may conduct an independent Economic and Financial Feasibility Study ("Feasibility Study") to determine the economic viability of any portion of Project West Main

parcel 4 & 5. This Feasibility Study may be done simultaneously with the Phase One Study.

4. Upon both parties signing this MOU, CL and its partners will begin the Phase One Study. Provided that information requested by CL is obtained in a reasonable time, CL will provide to the City the deliverables described herein.
5. Both Parties shall, within 45 calendar days after presentation of the Phase One Study by CL, notify the other in writing whether they wish to proceed with Project West Main parcel 4 & 5.
6. After completion of the Phase One Study, if the parties decide to proceed with development and construction of any portion of Project West Main parcel 4 & 5, the City and CL will enter into Definitive Agreement(s).
7. If the Parties decide to proceed with the Project, the CL costs incurred in Phase 1 will be included within the overall total development cost of Project West Main parcel 4 & 5. Current planned duration of this pre-development phase is XX-months. If pre-development phase extends beyond XX-months, parties agree to renegotiate a fair extension period and retainer agreement.
8. In the event the City unilaterally decides not to continue this project, City agrees to reimburse CL for identified costs incurred in completing Phase 1. Both City and CL mutually agree and accept all Phase One costs to be paid by the City will not exceed \$XXX.
9. In the event that both Parties mutually agree not to continue with this project, CL and City agree to transfer the CL work products and progress to the City or other developer so the invested value isn't lost, but instead transferred so that entity may pick up and execute as the case may be.
10. In the event CL unilaterally decides not to continue with this project, CL will be responsible for all costs not approved as reimbursable and as involved in the completion of the Phase 1 Study.

- D. **Hold Harmless and Indemnification.** CL covenants and agrees that it will indemnify and hold harmless the City and all of its officers, agents, and employees from any claim, loss, damage, cost, charge or expense arising out of any act, action, neglect or omission by CL, whether direct or indirect, or whether to any person or property to which the City or said parties may be subject, except that neither CL nor any of its subcontractors will be liable under this Section for damages arising out of injury or damage to persons or property directly caused by or resulting from the sole negligence of the City or any of its officers, agents, or employees.
- E. **Governing Law.** Any agreement resulting from this Memorandum shall be governed by the laws of the State of South Carolina and the venue for any legal action relating to such agreement will be in Escambia County, Florida.
- F. **Independent Contractor.** CL will conduct business as an independent contractor under the terms this Memorandum. Personnel services provided by CL shall be by employees of CL and subject to supervision by CL, and not as officers, employees, or agents of the City. Personnel policies, tax responsibilities, social security and health insurance, employee benefits, purchasing policies and other similar administrative procedures applicable to services rendered under this Memorandum shall be those of CL.
- G. **Further Assurances.** The City and CL will (i) furnish, upon request to each other, further information, (ii) execute and deliver documents to each other, and (iii) do other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Memorandum and the documents referred to in this Memorandum.
- H. **Notices.** A notice communication and delivery under this Memorandum will be made in writing signed by the person making it and will be delivered only in person or by a nationally recognized next business day delivery service.

Accepted and Agreed:

CITY OF PENSACOLA, FLORIDA

CARSON LOVELL, LLC

By: _____

By: _____

Its: _____

Its: _____

Date: _____.

Date: _____.