



CITY OF FORT LAUDERDALE

DRAFT

**AVIATION ADVISORY BOARD
FORT LAUDERDALE EXECUTIVE AIRPORT
ADMINISTRATIVE OFFICE – MULTIPURPOSE ROOM
6000 NW 21 AVENUE, FORT LAUDERDALE, FLORIDA
THURSDAY, JUNE 28, 2018 1:30 P.M.**

	Attendance	Cumulative Attendance 7/17 through 6/18	
		Present	Absent
Ed Kwoka, Chair	A	8	1
Edward Rebholz, Vice Chair	P	9	0
Louis Gavin	A	5	4
Joshua Kroon	A	3	6
Vacant			
Tom Moody	A	7	2
Stephen O'Malley	P	8	1
Dana Pollitt	P	7	2
John Watt (arr. 2:01 p.m.)	P	9	0
Commissioner Marlon Bolton, City of Tamarac [non-voting]	P	8	1
Jeff Helyer, City of Oakland Park [non-voting]	P	8	1

Airport Staff

Rufus A. James, Airport Manager
Carlton M. Harrison, Assistant Airport Manager
Spencer A. Thornton, Assistant Airport Manager
Florence Straugh, Noise Abatement Officer
Karen Reese, Business Outreach and FTZ Administrator
Fernando Blanco, Airport Engineer/Project Manager II
Angelia Basto, Administrative Assistant I
Mickaelle Bouchereau, Administrative Aide
Taniel Mack, Airport Intern
Mitchell Bennett, Airport Intern
Michael Mitchel, Recording Secretary, Prototype, Inc.

Guests

Tom O'Donnel, Kimley Horn
Matt Morrall, SE Toyota
Steven Wherry, Greenspoon Marder, LLC

CALL TO ORDER

Vice Chair Rebholz called the meeting to order at 1:38 p.m.

1. Roll Call

The Board and Staff members present introduced themselves at this time. There was no quorum.

Vice Chair Rebholz announced that this would be the last meeting for member Stephen O'Malley, after five years of service. He expressed appreciation for Mr. O'Malley's work on the board.

VOTING ITEMS – not addressed at this time due to lack of quorum

UPDATE ITEMS

1. Noise Compatibility Program

Florence Straugh, Noise Abatement Officer, reported they have seen a decline in the number of reports every month since January, 2018. They have also seen a decline in the number of jet operations per month since March, 2018 – which is typical. It was noted that the number of jet operations was 18% more than May of last year.

Regarding the attachment on monthly statistics, Mrs. Straugh pointed out that the digital copy did not show the percentages, so she distributed hard copies.

It was noted that Mr. Watt had an emergency, but will be able to come to the meeting. Voting items will be addressed at that time.

2. Development and Construction

Spencer Thornton, Assistant Airport Manager, reported there is ongoing construction on the Taxiway Foxtrot paving and rehabilitation project on the western half. It was a two-inch milling overlay with four inches of asphalt and is in compliance with recent FAA Advisory Circulars. Two signs had to be replaced and reinstalled and several lights were added.

Mr. Thornton said the entire project is now 95% complete, and they are waiting until mid-July for the final striping of the pavement. They will finish ahead of schedule and below or near budget.

Mr. Thornton reported on the other project: the turn on NW 21st Avenue by the Jet Runway Café. On the south side of the road there was a swale that was not deep enough to handle discharged water. The project deepened the swale, replaced the grass, installed guard rails, and added four radar speed signs for traffic control on the sharp turns. The project contract was \$94,825 and was completed on May 9, 2018.

In response to a question, Mr. Thornton said the Sheltair ramp had been flooding, but that has been mitigated by work on their site and by the project.

C. Arrearages – None

D. Communications to the City Commission - None

E. FLL Update

Ms. Straugh reported that the Airport Noise Abatement Committee for Broward County Aviation Department met in June and will meet again on Monday, September 10, at 6:00 p.m.

Mr. Rufus James, Airport Manager asked for an update on the hangar development from parcel 8AB (KC FXE Aviation Investments).

Tom O'Donnell, Kimley Horn, reported that the tenant has worked things out with FP&L and had a shipment of parts from them for underground conduit. They trenched the western side of the property to install the secondary power, the conduit has been placed, and it has been partially covered. They are waiting for FP&L to bring in the primary service, put up transformers, and then route their electrical throughout the site.

Mr. O'Donnell said they have also been securing elements to modify the sanitary sewer system; at some point they may have to tap into the City's sewer line and run it into their property. They are in the process of obtaining permits for the work, including an MOT permit for traffic handling.

Mr. O'Donnell pointed out on a diagram/map where the tap would occur - on a road that SE Toyota and W Aviation have shared access to. W Aviation is being careful to coordinate with the neighbors to prevent interference with daily activities. The contractor also met with SE Toyota to ensure it does not impact their access. They are working with the Transportation and Mobility group, addressing comments as needed.

The last permit they are requesting is a paving permit for the same portion of the project. They have their structures for the sewer lines; they are planning repairs on the rock that was laid in the area in concert with some drainage leaks.

Matt Morrall, 2850 N Andrews Avenue, Fort Lauderdale, SE Toyota (JM Family Aviation), said he was not involved in the latest meeting about the entrance way. SE Toyota has concerns about what is occurring at the property next door to them (entrance way, access, length of project, future projection). He said that each time they see plans, they are different than the time before.

Mr. Morrall said that, given the recent issues W Aviation has had, they are concerned that W Aviation will not get approval for the new entrance (temporary construction

easement) and therefore will not pay for it. SE Toyota would like to see funds put in escrow upfront in order for the roadway to be built before W Aviation gets approvals to impede SE Toyota's entranceway. He mentioned they have been trying to resolve the issue for six months.

Mr. James clarified that the development of parcel 8G has to come before the board, and they are not to that point yet.

Mr. O'Donnell explained that the discussion he had spoken about earlier was for Phase One. The meeting was with Paul Rogers, the aviation lead for SE Toyota, and it was only regarding tapping for the sewer. He said his client wanted to ensure that the work would not impact SE Toyota. He apologized that Mr. Morrall was not invited.

Steven Wherry, from Greenspoon Marder LLC on behalf of KC FXE, clarified they have two phases of construction that they are hoping to have happen: one is the activity tied to parcel 8AB, and another phase subject to further negotiations with Airport staff relating to parcel 8G. Some of the mentioned access issues relate to parcel 8G. He said that Airport staff is expecting that not only will they bond for the work, but also complete the work. They have not had additional meetings with Mr. Morrall and his clients yet regarding parcel 8G, but will do so in the future.

Vice Chair Rebholz hoped they could resolve their issues outside of a board meeting.

Mr. James introduced the Airport's two summer interns: Taneil Mack and Mitchell Bennett. Each spoke about their studies and future career paths.

[Mr. Watt arrived at 2:01 p.m.]

At this point, the Vice Chair Rebholz returned to the original agenda.

CALL TO ORDER

1. Roll Call

Vice Chair Rebholz officially called the meeting to order at 2:02 p.m. and roll was called. There was a quorum.

VOTING ITEMS

1. Approve Minutes of May 24, 2018 Meeting

Motion made by Mr. Pollitt, seconded by Mr. O'Malley, to approve the May 24, 2018, minutes as presented. In a voice vote, the **motion** passed unanimously.

At this time, Vice Chair Rebholz called for a motion to add a walk-on item (Parcel 2A Assignment of Lease Agreement with Ross Southern Properties, LLC to GTN Properties, LLC) to the agenda as Item 5 under Voting Items.

Motion made by Mr. Watt, seconded by Mr. O'Malley, to add this item to the agenda. In a voice vote, the **motion** passed unanimously.

2. Parcel 18 Lease Agreement for the United States Customs and Border Protection General Aviation Facility

Mr. James reported that the United States government wishes to lease the 7,900 square foot facility in order to ensure efficiency in service. In exchange for the government not paying rent, it is agreed that Inspection personnel will be located at the Customs Facility, and the Airport will be responsible for maintenance and upkeep of the General Aviation Facility.

The Lease has been approved by the City Attorney's office, and staff recommends approval of the Lease Agreement.

Mr. Watt asked if the budget reflected the fact they do not pay rent, and Mr. James replied in the affirmative, noting they have never paid rent or been asked to pay.

Motion made by Mr. O'Malley, seconded by Mr. Pollitt, to approve. In a voice vote, the **motion** passed unanimously.

3. Joint Participation Agreement with Florida Department of Transportation to Design & Construct the Airfield Signage Replacement Project

Carlton Harrison, Assistant Airport Manager, said the last large-scale signage change was done in the early 2000s. They will replace the current signs with LED signs, providing more efficiency and greater line of sight visibility from the airfield. Staff recommends approval of the Joint Participation Agreement for the City to accept \$1,248,000 from the Florida Department of Transportation for up to 80% of the costs of design and construction of the airfield signage.

Motion made by Mr. Watt, seconded by Mr. O'Malley, to approve. In a voice vote, the **motion** passed unanimously.

4. Contract Award to American Infrastructure Services, Inc. for Airfield Electrical Vault Improvements Project

Fernando Blanco, Airport Engineer, stated that the former vault was completed in 1984, and it houses the airport technological system and the emergency generator. The project will be an expansion of approximately 900 square feet, interior and exterior lighting, replacement of the existing constant current regulators, new HVAC system, and

modifications to the airfield lighting computer controlled monitoring system in the electrical vault and air traffic control tower. Staff recommends award of the contract to the low responsive bidder, American Infrastructure Services, Inc., in the amount of \$1,063,648.

In response to a question from Mr. O'Malley, Mr. Blanco advised that the contractor had previously done two projects at the Airport, both of which were finished on time without issues. This project and the signage project are separate.

Mr. Blanco said that FDOT was providing approximately \$480,000 towards the project, and additional funding is being requested.

Motion made by Mr. Watt, seconded by Mr. Pollitt, to approve. In a voice vote, the **motion** passed unanimously.

5. Parcel 2A Assignment of Lease Agreement with Ross Southern Properties, LLC to GTN Properties, LLC (walk-on item)

Several moments were allowed for board members to review the information provided on the item.

Mr. James advised that the Airport entered into a Lease Agreement with Ross Southern Properties in 2005 for a 30-year term, set to expire on March 31, 2035. The current annual rent is approximately \$40,190 per year, and consists of a hangar, office, storage space, and two 10,000-gallon underground storage fuel tanks. The tenant has maintained the building well.

GTN Properties, LLC, had entered into an agreement with an option, which they now wish to exercise to purchase the leasehold interest.

The City Attorney's Office has reviewed the Lease Assignment request and does not object to this type of transaction. Staff recommends that the City consent to the requested Lease Assignment of Parcel 2A, Ross Southern Properties, LLC to GTN Properties, LLC.

Mr. O'Malley confirmed that the Lease is transferable, but the obligations are not. As is the case with all the leases, the Airport would still have the ability to go back to the original assignor.

Motion made by Mr. Pollitt, seconded by Mr. Watt, to approve. In a voice vote, the **motion** passed unanimously.

Mr. Harrison announced that the Airport hosted the Junior Fire Explorer Summer Camp for the second year. Mr. Harrison shared a PowerPoint presentation of photos of the group of 25 middle school students touring the Airport and enjoying several

demonstrations and activities for the day. Mr. Harrison explained that the goal of hosting the students is to provide them with the opportunity to be exposed to and explore various careers in aviation and firefighting.

NEXT SCHEDULED MEETING DATE: Thursday, July 26, 2018 – 1:30 p.m.

There being no further business to come before the Board at this time, the meeting was adjourned at 2:20 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by J. Rubin, Prototype, Inc.]

Attachments:

Monthly Statistics handout, Percentage of Jet Departures per Runway – Florence Straugh
Diagram/map of sewer tap locations – Tom O'Donnell



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THURSDAY, JULY 26, 2018 1:30 P.M.**

	Attendance	Cumulative Attendance 7/18 through 7/19	
		Present	Absent
Ed Kwoka, Chair	P	1	0
Edward Rebholz, Vice Chair	P	1	0
Louis Gavin	A	0	1
Tom Moody	A	0	1
Dana Pollitt	P	1	0
John Watt	P	1	0
Commissioner Marlon Bolton, City of Tamarac [non-voting]	A	0	1
Jeff Helyer, City of Oakland Park [non-voting]	P	1	0

Airport Staff

Rufus A. James, Airport Manager
Carlton M. Harrison, Assistant Airport Manager
Spencer A. Thornton, Assistant Airport Manager
Florence Straugh, Noise Abatement Officer
Fernando Blanco, Airport Engineer/Project Manager II
Angelia Basto, Administrative Assistant I
Mickaëlle Bouchereau, Administrative Aide
Taneil Mack, Airport Intern
Oluwaferanmi Oke, Operations Aide
Mitchell Bennett, Airport Intern
Michael Mitchel, Recording Secretary, Prototype, Inc.

Guests

Chad Farischon, Partner, Lynx FBO Network (Lynx)
Don Whittington, Owner, World Jet
Michael Moskowitz, Counsel for Lynx
Bruce Green, Counsel for World Jet
Warren Kroepfel, Chief Operating Officer, Sheltair
Tom O'Donnell, Engineer for W Aviation
Pierre Taschereau, Greater Fort Lauderdale Alliance

CALL TO ORDER

Chair Kwoka called the meeting to order at 1:32 p.m.

1. Roll Call

The Board, Staff, and guests introduced themselves at this time.

VOTING ITEMS

1. Election of Chair

Motion made by Mr. Rebholz, seconded by Mr. Watt, to nominate Ed Kwoka as Chair. Mr. Kwoka accepted the nomination. In a voice vote, the **motion** passed unanimously.

2. Election of Vice Chair

Motion made by Mr. Pollitt, seconded by Mr. Watt, to nominate Ed Rebholz as Vice Chair. Mr. Rebholz accepted the nomination. In a voice vote, the **motion** passed unanimously.

Chair Kwoka spoke about Item 8CE, since many were present to talk about it. He asked for a show of hands for those in favor, and those opposed. He explained it is an update item, not a voting item on this agenda.

3. Joint Participation Agreement with Florida Department of Transportation to Design Taxiway Intersection Improvements

Mr. Harrison provided the staff report. There are five taxiway intersections currently leading directly from tenant aprons to the runways. This project is part of the airport's ongoing efforts to design new taxiway intersections in order to improve airfield operations, minimize runway incursions, and conform to current FAA design standards. Staff recommends the Joint Participation Agreement be approved for the City to accept \$200,000 from the Florida Department of Transportation for up to 80% of the costs for the design of taxiway intersection improvements.

Chair Kwoka observed that the taxiway projects seem to be occurring in a piecemeal fashion and asked if that was due to funding. Mr. Harrison replied in the affirmative and also said they are trying to minimize the impact to the overall operation of the Airport.

Chair Kwoka requested a brief spreadsheet or update of the ongoing projects for the next meeting.

Motion made by Mr. Watt, seconded by Vice Chair Rebholz, to approve. In a voice vote, the **motion** passed unanimously.

4. Task Order 1 with Kimley-Horn and Associates, Inc. for Taxiway Foxtrot Relocation Design Project

Mr. Blanco provided the staff report, noting that the taxiway is located 305 feet from the centerline of Runway 9-27, instead of the required 400-foot distance. The FAA is recommending that this portion be relocated to the required 400-foot separation distance in order to comply with current FAA runway/taxiway separation criteria.

Mr. Blanco described the steps involved in the project and said that the existing run-up apron located between taxiways Delta and Sierra will be demolished and a new run-up area will be constructed to the east of Taxiway Sierra.

Mr. Blanco explained the location, noting that the magenta lines in the diagram represent the new taxiway. The location of the blast shields was discussed.

Mr. Blanco stated that staff recommends approval of Task Order No. 1 with Kimley-Horn and Associates, Inc., in the amount of \$390,002. He stated that \$19,500 is coming from CIP.

Motion made by Mr. Pollitt, seconded by Vice Chair Rebholz, to approve. In a voice vote, the **motion** passed unanimously.

5. Parcel 21B Mitigation Services, Deed of Conservation Easement and Agreement

Mr. Blanco gave the staff report, noting that the Broward County Environmental Protection and Growth Management Department is requiring a Deed of Conservation Easement and Agreement. The parcel is six (6) acres, and the Deed will be for approximately 2.3 acres. The agreement will ensure that the conservation area is maintained. Both Airport and City staff have reviewed the Agreement and find it acceptable. Staff recommends entering into a Deed of Conservation Easement and Agreement for providing environmental mitigation services for Parcel 21B.

Chair Kwoka recalled that the plan was to put 300 parking spaces there to be sublet to other tenants on the airfield.

In response to a question by Chair Kwoka, Mr. James said they have already spent about \$200,000 including clearing of the site. At this time, they are working with consultants on design, and those Task Orders are approximately \$250,000.

Chair Kwoka asked if the parking spaces were worth that amount of money, and Mr. James believed so. They have received requests for additional parking, and he explained the need for parking.

Regarding the charges for parking, Mr. James explained that they are basing it on the number of parking spaces. Each tenant will have a fair share of parking spaces; if there is a need for more, they will take on another project in the future. There are several vacant properties being used by outside entities where they can park on a temporary basis. They expect to receive grant money to help cover expenses.

*Using Exhibit 1, Mr. James discussed the location for parking. The tenant to the south wanted to “flip” the building to mirror what is on the south side, but they cannot do that with the Conservation Easement. The cost to mitigate, if they swapped sides, would not be worth it to the tenants. They want to clean up the Conservation area and make it more useful for the existing tenants.

Vice Chair Rebholz commented that the cost per parking space was “astronomical.” He could not support it from a business standpoint.

Chair Kwoka asked how they would get from the parking lot to a hangar, and Mr. James said they expect to use a shuttle service. Vice Chair Rebholz thought there might be a safety issue, since the road is so narrow. Mr. James said the parking will be on the north side of the conservation area.

Chair Kwoka asked Jon Tonko from Banyan, if they would utilize the spot for parking. Mr. Tonko replied that they are currently at capacity in their lot, and he thought the greatest value would be for rental car companies for their overflow. However, he would not be interested in leasing the property and developing it for parking.

Motion made by Mr. Pollitt, seconded by Mr. Watt, to approve. In a voice vote, the **motion** passed (3-1), with Vice Chair Rebholz opposed.

UPDATE ITEMS

A. Noise Compatibility Program

Florence Straugh, Noise Abatement Officer, reported there are a record low number of households calling monthly. Legislation adopted in 2012 has resulted in a significant drop in aircraft noise.

B. Development and Construction

Spencer Thornton, Assistant Airport Manager, reported on two ongoing projects: the South Perimeter Loop Road, and the Administration Building Renovations. The Airport has begun construction of the South Perimeter Loop Road, which will minimize the number of crossings of the runway for aircraft tugs and fuelers. The project is targeted for completion 95 days after July 1, 2018.

Permits were delivered this week for the Administration Building Renovations project, and work should begin on the addition of 1,000 square feet (new conference rooms and changes of office space) and other renovations like painting and light fixtures. They are trying to incorporate green measures. The project should last nine months.

C. Arrearages – None

D. Airport Master Plan Update - Public Meeting

Mr. Thornton reported that on Wednesday July 18, 2018, Fort Lauderdale Executive Airport Staff (with assistance from Ricondo Aviation Consulting firm, the Airport's Master Plan consultant) hosted the second Airport Master Plan public meeting at the Airport Administration Building. There were approximately 30 members of the public in attendance, and no controversial comments were given. It was noted there were no minutes of the meeting, but there are PDF files of the displays. The comments will be included in the Master Plan.

The consultant will be completing the Airport Master Plan, and then it will come to this Board for recommendation to the City Commission. After approval by the City Commission, it goes forward to the FAA for their review.

Mr. Pollitt brought up the possibility of larger aircraft being allowed, and Mr. James said they have not extended the runway; rather, the weight-bearing restriction was lifted. The Master Plan looks at where the Airport should be in 20 years. An extension of the runway may occur in the future to allow the existing aircraft to take on their full capacity of fuel and be able to depart and not have to stop for refueling somewhere else.

Mr. James said the proposed extension on the west end of Runway 9 would extend by 1,000 feet; that will allow for aircraft take off to occur sooner and enhance the ability to climb at a high altitude before flying over the residential area to the east. It would be used only for take-off.

E. Parcel 8CE, 10ABCD, 11ABC Lease Assignment Proposal

Chair Kwoka advised the public on the time constraints for comments. He asked if there was a lead person for the "opposition." Bruce Green stated he was present on behalf of World Jet, Inc., and he deferred to Mr. Moskowitz in the interest of time.

Mr. James presented the staff report, reviewing the leases owned by World Jet for the applicable parcels and the improvements made to the parcels. There are 40 acres up for assignment at this time, which is an atypical amount. In August 2017, World Jet advised staff of their interest to assign the Leases for Parcel 10 ABCD and 11 ABC to Mr. Chad Farischon of Lynx FBO Network (Lynx).

Mr. James described Lynx business endeavors, including acquisitions of Fixed Base Operations in several locations throughout the country.

After two previous proposals, Lynx presented an updated proposal on May 28, 2018, with the additional request to include Parcel 8CE as part of the Lease Assignment. Unfortunately, the Lynx proposal still has not met the Airport's preferred terms, which should be consistent with industry expectations, Federal Aviation Administration (FAA) standards, and recently negotiated leases.

Mr. James concluded his report, noting that staff is asking for Board feedback on the item.

Chair Kwoka clarified that Parcels 10 and 11 have four years left on the lease, and Parcel 8 has 10 years left.

Chair Kwoka asked the attorney for Mr. Whittington what World Jet's intention is. Mr. Whittington deferred to Bruce Green.

Mr. Green stated that World Jet began developing property at the Airport in the early 1980s and invested significant sums of money. He said that roughly 1,000 people and their families generate their income through World Jet, either directly or as tenants.

Chair Kwoka expressed surprise that World Jet would want to forfeit their leases. Mr. Green said that in 2017 World Jet put a large amount of money (more than \$500,000) into hangar renovation, one parking lot, and bringing World Jet parcels up to Code. On top of that, a \$300,000 fine was paid to the City. Lynx approached World Jet, negotiations ensued, and a preliminary contract has been signed.

In response to a question by Chair Kwoka, Mr. James stated that FAA does not have to review it as it relates to aviation. Although it is Airport property, the transaction does not contribute financially to the Airport. The FAA requests that there be a "transaction commission" at the Airport, or they terminate the lease and put the parcel out to market.

Mr. James continued that Lynx is asking for an additional 26 years on what is left with the leases on Parcels 10 and 11, which would bring them back to 30 years. When the Federal government deeded the Airport to the City, there were Grant Assurances; one of those dealt with economic non-discrimination, and he described the lease with Sheltair as an example. The Airport wants to make sure that the proper rent is being paid and that they are not violating the Grant Assurances. He said that the Lynx agreement calls for keeping the rent at the same amount and making no improvements – that would be grounds for a complaint with the FAA for airport discrimination.

Mr. James explained this was not a voting item because the parties could not come to terms, and the City Manager requested input from this Board as to whether the transaction would be favorable to the Airport as a whole.

In response to a question by Chair Kwoka, Mr. Green said there have been inquiries over time made to Mr. Whittington, but never on the same terms as Lynx.

Mr. Watt asked what items were not in line to make the offer preferred, other than rent. Mr. James noted time to construct improvements – they expected 36 months, while the offer stipulated 6 to 15 years. He discussed the reason for improvements in terms of the advantage when a lease reverts to the Airport. Regarding the condition of the hangars, Mr. James said he would recommend a complete rebuild of the hangars. Several subtenants of World Jet have complained about the lack of maintenance in the hangars. The prime tenants are responsible for the maintenance, not the Airport.

Mr. Watt asked if there would be outstanding issues if the current tenant stayed for the rest of their lease. Mr. James stated there was the “occasional” noncompliance with boats or non-aviation related items being stored in the hangar, or businesses being operated out of a hangar. Mr. Kwoka thought those were minor issues.

Chair Kwoka asked Mr. Green if the World Jet tenants who are in attendance are supportive of the transaction, and Mr. Green replied that they all are, except for Banyan. He mentioned that the issues like boat storage are sub-tenant issues; that is not a World Jet misbehavior, but rather a tenant control issue. When these issues are called to the attention of World Jet, they are handled. Secondly, Mr. Green said the FAA does not generally involve itself at this level, although it does require fairness – it cannot tell the Airport what it can charge for its land.

Chair Kwoka noted that there are other Fixed Base Operators (FBOs) in the room who are long-time tenants and may be interested in the parcels. He believed the Board and the City should not be “tinkering around” with a business deal as long as it is legitimate, but other FBOs may have made plans to negotiate for the lease in the future. He invited comments from other FBOs on the topic.

Mr. Pollitt mentioned there are many variables to consider and said he would like to see a breakdown of which items best align with the Airport. He wanted a better understanding of the situation.

Mr. Watt asked what rights World Jet has in their lease contract to assign it to someone else. Chair Kwoka replied that he and Mr. James had a discussion about a different operator who wanted to extend by seven years and it was denied. Sometimes they have approved extensions. Mr. Watt said he did not have an issue with extension, but with the assignment.

Chair Kwoka called upon Michael Moskowitz, Esq., representing Lynx. Mr. Moskowitz explained it was on the agenda because the transaction discussion began in November of 2017. After eight months, they were unable to reach an agreement. They requested an appeal before the Board, and the issues they disagree on are policy issues.

Mr. Moskowitz stated that the key issue is the amount of rent to be paid. In discussions with staff, they made a proposal consistent with the policy of a certain amount per square foot. However, staff requested that at the end of the four-year term on Parcel 10 and 11, that Lynx would pay a rent that equals ground rent plus a rental amount based on the appraisal of the value of the improvements. At the end of a lease term, the improvements of the lease revert back to the Airport. Lynx declined to accept the invitation because it is “not reflective of anything this Airport has ever done.”

Chair Kwoka asked Mr. James to address the items brought up by Mr. Moskowitz. Mr. James reported there were three proposals submitted to Lynx:

1. The first one indicated there would be \$1.5 in beautification within a certain number of months. There would be \$3 million to tear down one or two hangars to create an FBO facility. There are about six hangars that would still exist. In 2022, when the lease comes up, those improvements that are still there revert back to the Airport. At the end of the lease term, Lynx would pay a ground rent as well as an improvement rent (based on appraisal).
2. Lynx would spend \$10 million in improvements including demolishing and rebuilding hangars.

Chair Kwoka interrupted to establish that the City was negotiating with World Jet to remedy the possible lease termination, and then the Lynx offer came up.

Mr. Moskowitz mentioned several items that came up in the negotiations: the new rental conditions, and a 4% transaction fee if Lynx were to sell down the road. Mr. Moskowitz said the FAA does not allow an ad hoc approach – they expect fairness based on established policy. He said Lynx had difficulty understanding the terms that came up because they differ from current policy, and they believe their proposal is generally consistent with what the Airport has done in the past.

In response to a question by Chair Kwoka, Mr. James reviewed what the Airport had done in the past: a lease agreement and the tenant was offered the option of taking lease as is for the remainder of the term, or based on the term left and the terms that they were requesting (additional 13 years), property gets appraised and based on that value, using the Net Present Value formula, that money would be paid upfront or over a five-year period with interest.

Another option was the Airport gives the lessee the 30 years: at year 17 (which is what is left on the lease) it gets appraised and the ground rent and improvement rent structure can be established. No leases have come back to the Airport for extensions of this nature. The lease with Sheltair was a completely new lease, not an extension.

Mr. James confirmed that if Lynx did not execute the agreement, the Airport would be in a position of negotiating a lease at least on several of the leaseholds in four years. He stated that when they negotiate a new lease, 36 months is anticipated for construction

of hangars. He said that Lynx was unsure of the market and therefore could not commit to having their improvements done in that time frame. They are asking for 30 years. Research from the consultants has indicated that a 20,000 square-foot hangar would cost about \$177 per square foot. He said \$10 million does not add up to the proposed improvements.

Mr. James advised that they have had to add language – such as “construction assurance deposit” - into new lease contracts because of situations that have arisen.

Chair Kwoka mentioned that many of the Board members had not seen this information before and suggested tabling it to provide time for review.

Mr. Moskowitz stated they wanted to be before the Board because there is a difference of opinion between staff and Lynx and because this Board and the City Commission set policy. He wanted to give a presentation so that the Board could give feedback and perhaps direction. He thought they had reached an impasse.

Chair Kwoka said they always agree on the economic benefit that needs to be maintained within the area. Because this is not a voting item on this agenda, they could view the presentation, but would not be able to move it forward. He therefore said they might be better prepared by the next Board meeting.

Vice Chair Rebholz verified that if the tenant replaces the existing assets, their rent would be reduced (in exchange for building new structures). Mr. James clarified that at the end of the lease term, the Airport wants something that still has value. He discussed different rent amounts used by different airports.

Mr. Watt sought clarification on whether the new tenant is prepared to make a long-term commitment. Mr. Moskowitz stated they are prepared to make the commitment, and part of the proposal is for the rents to increase to the current ground rate (36 or 37 cents per square foot). The difference of opinion is on the issue of whether the rent will be increased to also include an appraisal of the improvements, and adjusted accordingly.

In response to a question by Mr. Watt, Mr. Moskowitz reviewed that their proposal is a capital commitment of \$14 million, spread out over a number of years. In addition, in response to staff request, they would need to post a performance bond for the first five years of improvement (\$5 million). That would protect the interests of the Airport.

Mr. James advised that Phase 5 of their proposal is a hangar rehabilitation of Parcel 10 – that lease comes to term in 2022. They propose it will take 10-15 years to complete that project. It will be appraised in 2022 to establish a new rent rate because in 2022 it reverts back to the airport.

Warren Kroeppel, Chief Operating Officer, Sheltair, stated they do not have a problem with any assignments or extensions. However, if the companies have a track record for

investing during those terms and assisting the City investments and also meeting high standards during the terms of that 30-year lease, it is critical that there must be an even playing field for any tenants of the Airport. Many of Sheltair's tenants have been investing for years, and thought the situation was a "gross economic disparity," and he said the FAA would get involved.

Mr. Kroeppel said the rents in the proposals are almost half of what Sheltair negotiated, plus they have committed \$30 million (not \$10 million) and are doing the work within a two-year period. He agreed that this Lynx proposal will create an economic advantage, but it is discriminatory and agreed with Mr. Moskowitz that the terms are not consistent with the recent terms that have been signed.

Mr. Kroeppel continued that they have a reversion clause in their leasehold, and it is common for airports to ask for an assignment fee.

Chad Farischon, Partner with Lynx, referred to the second to last slide of the materials he gave to Mr. James. He stated there are two vacant lots with infrastructure that has to be developed: utilities, water/sewer, electrical, ramps, etc. Mr. Whittington has already invested that capital. Part of what they are paying is compensation to him. He said they are above the standard shown on the page. He reviewed the terms of the proposal. He commended what Sheltair has done, but said their site is totally different. A continued investment is not required, even though they are proposing it.

Mr. Farischon brought up the rent structure, stating it would put them at an economic disadvantage. The ability to do business would be compromised. He pointed out that there are "apples and oranges" with other leases.

Don Whittington, owner of World Jet Inc., mentioned that the Airport managers want to say that buildings are derelict and need to be torn down. The Board has approved leases with buildings that are much older and in worse condition than theirs. The people who operate at the Airport only have so many hours to work each week, limiting how much they can pay. They are getting by now, but if the Lynx proposal is put in place, they will all "be out of business immediately." Nobody can afford to pay what he is asking to pay.

Chair Kwoka mentioned he runs a hangar at the airport and it is twice as expensive as an equivalent hangar that he rents in Philadelphia. He said that he is concerned with what would happen to the people who are beneath Mr. Whittington's leasehold if the lease was terminated. He reiterated his request for more time to review the situation.

Mr. James agreed to put the matter on next month's agenda.

Mr. Farischon noted that there was updated information in hard copies that he distributed at the meeting.

Chair Kwoka advised Mr. Moskowitz to not come prepared to give a presentation at the next meeting, but be prepared to answer questions. Mr. Moskowitz wanted to be able to give a short presentation with the updated material, and Chair Kwoka was amenable to a 10- to 15-minute presentation.

Noting that Pierre Taschereau was present at the meeting, Mr. Pollitt asked if the Greater Fort Lauderdale Alliance had a particular interest in the discussion. Mr. Taschereau advised they are interested in aviation projects in general, since they impact companies with an aviation interest (such as aviation schools or air ambulances) that might wish to relocate.

Mr. Helyer commented he could benefit from a refresher on how the Airport contracts and executes the leases. Mr. James said there are presenters who might be able to come before the Board to provide education.

Chair Kwoka concluded by saying they have to be considerate of what it takes to run a business at the Airport.

F. Communications to the City Commission – None

G. FLL Update

Ms. Straugh announced the September meeting of the Broward County Aviation Department Noise Abatement Committee.

Mr. James asked Tom O'Donnell, Engineer for W Aviation, to provide an update on their construction. Mr. O'Donnell reported the sewer line is installed on the private side of the development, running through the middle of the property. Paneling has been installed on the hangar doors, and the motors for the doors will be installed when the secondary service for electrical is provided at the site. All the infrastructure has been installed for that, and they are working with FP&L to bring in the secondary power.

Mr. O'Donnell noted they are having some difficulties with permits from the City, and their expeditor is working with the Building Department. They are several weeks behind schedule and hope to make up the time. Mr. Kwoka said that they understand those kinds of delays.

Mr. Pollitt asked about the water park, and Mr. James said that Premier Parks is in a due diligence period and a presentation will be made to the City Commission soon.

NEXT SCHEDULED MEETING DATE: Thursday, August 23, 2018 – 1:30 p.m.

There being no further business to come before the Board at this time, the meeting was adjourned at 3:21 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by J. Rubin, Prototype, Inc.]

Attachments:

Diagram of the Taxiway Foxtrot Relocation – Mr. Blanco

Exhibit 1 – Mr. James

Lynx handout – Mr. Farischon

Parcel 8, 10 & 11 Beautification Project & Lease Extension Proposal

July 2018



- Lynx FBO Network (“Lynx”) was founded in 2016 to acquire and enhance FBO facilities in the U.S.
- Lynx is led by former Landmark Aviation executives with over 45 years of combined experience acquiring, developing and managing FBOs
- Significant experience in the south Florida market, having previously managed FBOs at Miami International (MIA), Miami Executive Airport (TMB) and Miami-Opa Locka Executive Airport (OPF)
- Lynx FBO is financially backed by The Sterling Group, L.P., a Houston-based private equity firm with \$1.25 billion in committed capital
- Current Chairman, Greg Elliott, was previously a board member for Landmark Aviation and the Chairman of the Board for both Trajen Holdings and Encore FBO
- Lynx currently operates five locations:
 - Destin Executive Airport (DTS) in Destin, Florida; acquired in September 2016
 - Aurora State Airport (UAO) near Portland, Oregon; acquired in October 2016
 - Anoka County-Blaine Airport (ANE) near Minneapolis, Minnesota; acquired in January 2017
 - Bill & Hillary Clinton National Airport (LIT) in Little Rock, Arkansas; acquired in February 2018
 - Napa County Airport (APC) in Napa, California; acquired in June 2018
 - Lynx FBO Network also has two additional locations under purchase agreement closing in the next 60 days
- ***Lynx is presently under agreement to acquire the assets of World Jet (Parcels 8, 10 & 11) and is seeking approval for the assignment of World Jet’s leases along with a lease extension based on future investment***

The Lynx Network

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* Two additional locations under purchase agreement with close pending

Experience Developing FBO's

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- The Lynx team has significant experience with large-scale redevelopment and construction of FBO facilities, most recently having been a part of over 12 development projects while with Landmark Aviation
 - New FBO facility construction experience: SAN, PWK, BKL, GRR, BFI
 - Facility remodel experience: TPA, MIA, OAK, ORF, SDL, ROA, GSO, SAT, CLE, SBN
- Lynx is currently in the design phase to build a new FBO terminal at its UAO facility opening in early 2019
- The Lynx team works with professional designers, decorators, and contractors to achieve beautiful aesthetics combined with the best customer flow and operational layout



Miami, FL



Tampa, FL



San Diego, CA

Phase I & II Snapshot

Screen Wall & Intersection Beautification
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Existing Corner of 10th and Cypress

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Existing Cypress looking East

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LYNX
FBO Network



Phase I: Parcel 10 & 11 Curb Front Beautification

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Phase I: Corner of 10th and Cypress

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Phase I: Cypress Looking East

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Phase I: Before & After

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Phase II: New FBO Facility

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Phase II: New FBO Facility

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Phase II: New FBO Facility

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Phase II: New FBO Facility (Ramp-side View) ITEM 2

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Lynx Proposal Summary

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- Lynx seeks a 30-year term for Parcels 10 & 11 and an extension of Parcel 8's lease for an expected **investment of \$14 million** over the next 15 years (*immediate investment of ~\$4.5 million*)
- Staged development **preserves jobs** and **maximizes fuel flowage, etc.**
- Proposal estimated to result in **over \$30mm in development, equipment, rents and fees over the next 30 years**

Phases	\$ Investment	Completion Date ⁽¹⁾	Scope
Phase I: <i>Curb Front Beautification</i>	\$1.5 million	Year 1	• Repair and painting of hangars • Construction of screen wall for both parking and hangars
Phase II: <i>New FBO Terminal</i>	\$3.0 million	Year 2	• Development of world-class FBO terminal • Address perimeter fence and parking • Ramp repair, as necessary
Phase III: <i>Hangar Project (Parcel 11)</i>	\$2.5 million	Years 6-10	• Demolition of certain old, low-clearance hangars • Construction of new hangars to accommodate modern, large-cabin aircraft
Phase IV: <i>Hangar Project (Parcel 8)</i>	\$2.5 million	Years 6-10	• Demolition of certain old, under-utilized t-hangars • Construction of new hangars to accommodate modern, large-cabin aircraft
Phase V: <i>Hangar Projects (Parcels 10/11)</i>	\$4.5 million	Years 11-15	• Rehabilitation of certain hangars to accommodate modern, large-cabin aircraft

(1) Completion date dependent upon timing of receiving local approvals, including receiving permits, etc.

Specific Terms Requested

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- As part of its commitment to spend \$14 million at the Airport, Lynx is willing to agree to the following key terms:
 - Lease Term: Re-set length of lease for Parcels 10 & 11 to 30 years upon assignment
 - Rent: Rental rates for Parcels 10 & 11 remain the same as in current World Jet leases until Lynx completes the Phase I & Phase II projects (not to exceed 30 months from commencement of new lease)
 - Thereafter, rents will be adjusted to the airport-established rate for ground rent for the remaining term of the lease
 - Financial Backstop: Performance bond in place equal to the projected combined cost for Phases I & II
 - Parcel 8 Lease: Currently 10 years remaining on existing lease. Each \$2.5 million of capital commitment would be an additional 5 years of lease extension resulting in a maximum 30 years of additional lease term

Appendix

Lease Term Sheet

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Phase I: CURB FRONT BEAUTIFICATION

Scope:	Vastly improve the curb front appeal of Cypress and 10 th St through contrast of materials utilized in a screen wall for both parking and hangars. Repair and painting of hangars. (See renderings)
Amount of investment:	\$1.5mm
Condition:	Visually the curb front is in need of updating with parking lots and blue painted hangars that are not visually appealing from the major through fares. Structural inspection of the hangars/buildings have been completed. All improvements were found to be structurally sound but in need of cosmetic and other various repairs.
Anticipated completion date:	Within 12 months of Lease Commencement Date

Phase II: CONSTRUCT A WORLD CLASS FBO

Scope:	Construct a world class FBO within Parcel 11. Perimeter fencing and auto parking will also be addressed. Ramp repair as necessary.
Amount of investment:	\$3.0mm
Condition:	The current FBO at hangar 13 is insufficient to accommodate the level of customer service expectations. The auto parking is also insufficient and within the secure perimeter fencing.
Anticipated completion date:	Within 24 months of Lease Commencement Date

Phase III: HANGAR DEMOLITION (PARCEL 11), HANGAR REPLACEMENT

Scope:	Demolition of certain old low clearance hangars on Parcel 11 to accommodate construction of modern hangars for new large cabin aircraft.
Amount of investment:	\$2.5mm
Condition:	A number of existing hangars are of an older design with low clear door heights which do not accommodate new, larger general aviation aircraft.
Anticipated completion date:	Year 6 - 10

Phase IV: PARCEL 8, HANGAR DEVELOPMENT

Scope:	Demolition of certain t-hangars to accommodate new hangar development
Amount of investment:	\$2.5mm for an additional 5yr term will result in a maximum of 30-yr lease extension. After the existing 10-year lease term ends, rents will be adjusted to the airport-established rate for ground rent for the remaining term of the lease.
Condition:	The current t-hangars are old and in decreasing demand.
Anticipated completion date:	Year 6-10

Phase V: HANGAR REHABILITATION (PARCEL 10 & 11)

Scope:	Rehabilitation of certain hangars on Parcel 10 & 11 to accommodate new hangars
Amount of investment:	\$4.5mm
Condition:	Parcel 10: Structural inspection of these three hangars were completed. Hangar 18 & 19 were built in 1987 and hangar 20 built in 1997. They were reported in good condition but in need of some repairs that will be addressed in Phase I. We anticipate a major rehabilitation will be needed in the future as projected in the lease life. Parcel 11: A number of existing hangars are of an older design with low clear door heights which do not accommodate new, larger general aviation aircraft.
Anticipated completion date:	Year 11-15

Biography

Prior Experience

Chad Farischo President & Partner

- An accomplished leader and team builder with 25 years of general aviation experience. Prior roles include: Regional Vice President, Regional Director, General Manager (OKC and ASE), as well as 12 years in airport management roles
- Exceptional track record of business improvement and operational success
- Successfully directed and assisted over 50 transitions



Tyson Goetz President & Partner

- Proven executive with 20+ years of general aviation experience. Prior roles include: Regional Vice President, VP of Business Development, Regional Director of Operations, General Manager, Operations Manager, and Line Service Technician
- Strong commitment to employee mentoring and development
- Received exceptional service recognition and Top AIN Rankings for managed FBOs: DTS, PIT, PWK, SDF, MDW, UES



Matt DeLellis CFO

- Formerly Senior Vice President of Strategy & Corporate Development at Landmark Aviation (2010-2016)
- Proven ability to organically grow businesses as well as execute M&A and RFP growth strategies
- 13+ years of experience in various M&A, finance and investment banking roles in the energy, transaction processing and aviation industries

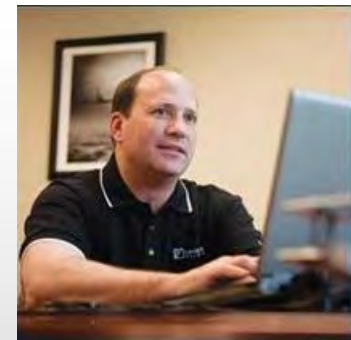


Strong Equity & Board Support

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- **Lynx ownership is committed to the Company's long-term success and is focused on continuing to grow the Company**
- **Lynx is principally owned by The Sterling Group, a Houston-based middle market private equity firm founded in 1982**
 - Recently closed on \$1.25 billion for Fund IV; currently investing from 2 funds with over \$2 billion in equity commitments
 - Over \$2 billion already invested in 48 platform companies with total enterprise value of over \$10 billion
- **Significant aviation industry experience at the Board level**
 - Greg Elliott, a partner at Sterling, has 13 years of experience in the FBO sector as a board member of Landmark Aviation and as Chairman of both Trajen Holdings and Encore FBO
 - Scott Kelly is an astronaut and retired U.S. Navy Captain who is a veteran of four space flights and commanded the International Space Station on three different expeditions
 - Dan Bucaro has been involved in the FBO industry for over 15 years (most recently as CEO of Landmark Aviation), having built the Trajen, Encore and Landmark FBO businesses



Lynx Proposal: Comparable Leases

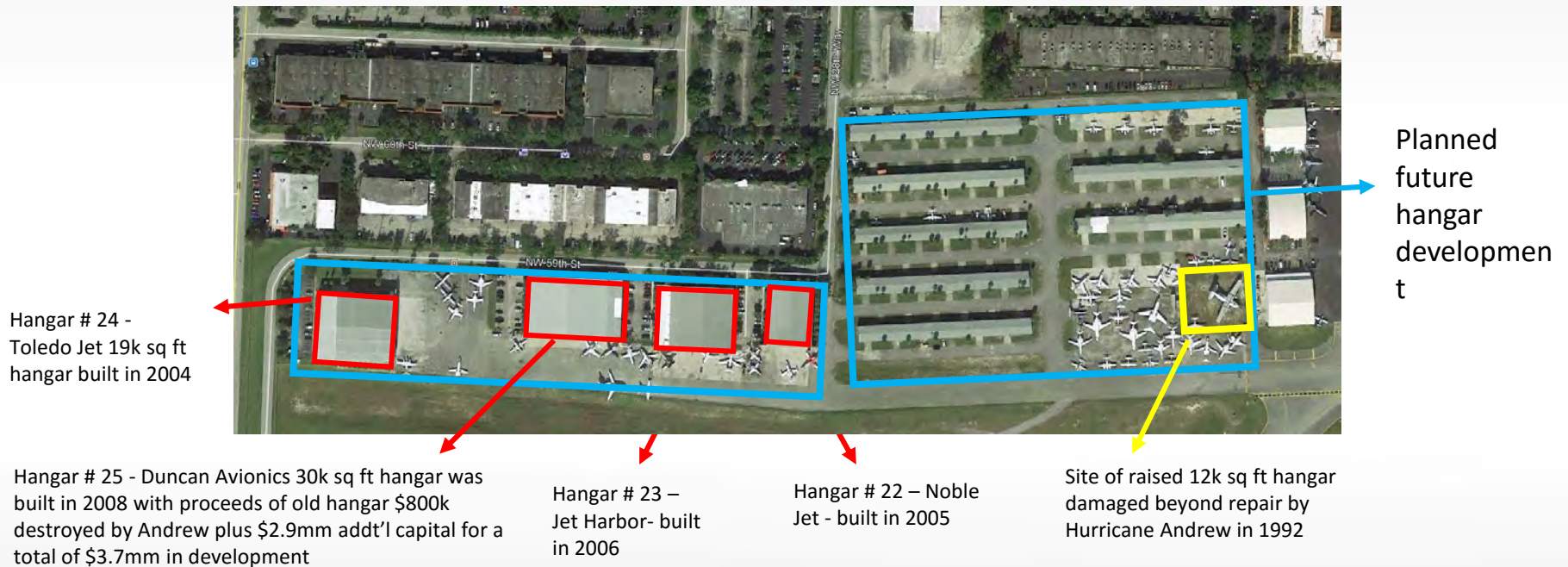
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Key Terms	W Aviation	Sano
Date of Lease/ Amendment	August 16, 2016	Signed: October 18, 2011 Commencement Date: January 1, 2012
Lease Term Given	30 Years ⁽¹⁾	30 Years
Required Investment	\$5.0 million (3 phases)	\$3.0 million
Project Scope	- Phase I: Demolition of restaurant (\$200k) - Phase II: Two hangars + office (\$1.8mm) - Phase III: Hangar + FBO terminal (\$3.0mm)	- Demolition of hangar - Construction of two hangars - Apron work
Required Timeline	- Phase I: First 12 months - Phase II: 332 days after permits received (originally 3 years from lease start date) - Phase III: ~6 years from date of amendment (originally 10 years from lease start date)	3 years from lease commencement date

(1) Original 30-yr term granted on October 20, 2009.

FXE – World Jet, Inc. - Parcel 8C & E



All four tenants are major providers of aircraft maintenance to south FL that employ over 300 high wage technicians



CITY OF FORT LAUDERDALE

DRAFT

**AVIATION ADVISORY BOARD SPECIAL MEETING
FORT LAUDERDALE EXECUTIVE AIRPORT
ADMINISTRATIVE OFFICE – MULTIPURPOSE ROOM
6000 NW 21 AVENUE, FORT LAUDERDALE, FLORIDA
THURSDAY, AUGUST 16, 2018 1:30 P.M.**

	Attendance	Cumulative Attendance 7/18 through 7/19	
		Present	Absent
Ed Kwoka, Chair	A	1	1
Edward Rebholz, Vice Chair	P	2	0
Louis Gavin	A	0	2
Tom Moody	A	0	2
Dana Pollitt	A	1	1
John Watt	P	2	0
Commissioner Marlon Bolton, City of Tamarac [non-voting]	A	0	2
Jeff Helyer, City of Oakland Park [non-voting]	P	2	0

Airport Staff

Rufus A. James, Airport Manager
Carlton M. Harrison, Assistant Airport Manager
Spencer A. Thornton, Assistant Airport Manager
Florence Straugh, Noise Abatement Officer
Fernando Blanco, Airport Engineer/Project Manager II
Angelia Basto, Administrative Assistant I
Mickaëlle Bouchereau, Administrative Aide
Mitchell Bennett, Airport Intern
Michael Mitchel, Recording Secretary, Prototype, Inc.

Guests

Jeff Kohlman, Aviation Management Consulting Group

CALL TO ORDER

Vice Chair Rebholz called the meeting to order at 1:34 p.m.

1. **Roll Call** – not addressed

PRESENTATION

1. **Airport Lease Agreements**

Vice Chair Rebholz introduced Jeff Kohlman, Managing Principle, from Aviation Management Consulting Group (AMCG).

Mr. Kohlman provided a brief overview of his career. He has been in the aviation field for over 30 years and is a pilot and aircraft owner. He started AMCG over 21 years ago. They teach the American Association of Airport Executives class on primary management compliance documents.

Mr. Kohlman showed a PowerPoint presentation on the Airport Lease Agreements covering negotiation standpoint, terms and conditions, and some “do’s and don’ts.”

Discussion/Questions:

- Example of an unamortized value
 - o Signature Flight Support wanted to build a new terminal in Miami, but the Airport did not want to give them more than 10 years to amortize it out. They agreed that at the end of 10 years, Miami would put out an RFP for the unamortized portion. Landmark Aviation won the RFP so Landmark Aviation wrote a check to Signature Flight Support for the unamortized value. If Signature had won the RFP, they could have continued the amortization under a lease agreement with the Airport. Alternatively, the Airport could reclaim the leasehold and write Signature a check.
- Comment: A company leases land, builds on it, and that investment at the end of the lease becomes the property of the Airport. There are some requirements in the lease for the Airport to maintain the property.
 - o It is also common at the end of the term for the following to occur:
 - Lessee can allow the property to revert to the Airport sponsor
 - Airport sponsor may return what was leased to the lessee back to its normal condition; they want to repurpose the land. The lessee will pay the costs for demolition. That would be negotiated at the beginning of the lease. It is very common in the reversion language.
- What if a tenant wants to sublease their parcel as a whole?
 - o The middleman situation is usually not recommended – someone wants to come in and make money on the Airport property.
- What if someone in the middle of a long-term lease decides they do not want to do operations anymore?
 - o Lease assignment is different than sub-lease – it is pretty normal within the industry. The recommendation is to treat the new party like a new lessee: know their financial and operational information, investment standards, etc.
 - Would the existing leaseholder be held to guarantee that for the remainder of the term?
 - Some airports do, but it is usually a provision within an existing agreement.

- Would it be better to terminate the first lease and deal only with the new lessee?
 - In some cases, the new lessee is acquiring the entity, so it is a continuation of the original lessee. Sometimes it is advantageous to enter into a new lease. If a party comes to the Airport and wants to ride out the original agreement but change some terms, then the Airport has the opportunity to negotiate a new lease.
- What if someone started a 30-year lease, 10 years have gone by and they are looking to assign it to somebody else, and the incoming party wants the 10 years back to get to the 30-year term? If the Airport offers that, and asks them to do capital improvements, what is a reasonable amount of time for a lessee to construct those capital improvements?
 - o It depends on the amount of term, and when the term will be granted. If they want the term “now,” then they need to build “now.” They need to meet the Airport’s minimum standards. They can build more later if they wish.
- What would drive the approval of “no objection” to an assignment from one entity to the next?
 - o The Airport would have to revert to the assignment language in the agreement. Control of that process would go back to the application, business plan, etc.
- What could the Airport do if an applicant does not want to agree to a new policy?
 - o Policies and agreements are different. If the Airport has entered into existing lease agreements, they have to be honored. Typically, changing leasing policies would apply to new agreements, barring “minimum standards” type of language in the lease that would allow modifying policies within the minimum standards.
- How does the reversion process work when there is an opportunity for a tenant to continue with an agreement, and how would rates be established at the point of reversion?
 - o When entering into a new agreement, the Airport needs to ensure they are charging market rates for the land and the improvements. As the reversion dates come close, have a determination of the appropriate rental rates as part of the tri-annual appraisal and CIP adjustment.
- If a long-term tenant started 40 years ago, the rate could escalate significantly.
 - o The building rents, apron rents, and parking rents all incorporate the underlying land. If it is bare land, it would be a separate rate.
- How do you handle a long-time tenant who feels punished for upgrading their parcel?
 - o Tell them to read their agreement – improvement reverts at the end of the term.
 - o The Airport has an obligation to abide by its agreements as does the tenant. If the Airport did not abide by its agreements, it is creating an economic discrimination.

- o If the FAA found out about that, the Airport would be in noncompliance. It would lose access to runway and taxiway grants. The Airport has a Federal obligation to enact the reversion clauses.
- What about an Airport that itself is continually improving (new tower, new lighting, etc.)? Does that allow the Airport to make more requirements in the agreements?
 - o It certainly enhances the value of the land, but not necessarily allows more requirements. Fees can reflect the increased operating costs and infrastructure improvements.

There being no further business to come before the Board at this time, the meeting was adjourned at 2:36 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by J. Rubin, Prototype, Inc.]



Airport Lease Agreements

THE DO'S AND DON'TS I WISH I KNEW

PRESENTER

Jeff A. Kohlman, Managing Principal
Aviation Management Consulting Group

Fort Lauderdale Executive Airport
Aviation Advisory Board

August 16, 2018



Session Overview

Airport Lease Agreements

- Negotiation Preparation
- Lease Agreement Terms and Conditions
- Do's
- Don't's



Let's Set the Stage For Today's Discussion

● **Leasing Airport Land and Improvements**

- Airport Sponsor is a Public Agency versus Private Entity
- Airport Sponsor is Federally-Obligated to the FAA
- Land is Not Owned by Airport Sponsor in Fee Simple



Negotiation Preparation

Federal Limitations

- Federal Statutes
- Federal Regulations
- FAA Policies
- FAA Orders
- FAA Guidance



Negotiation Preparation

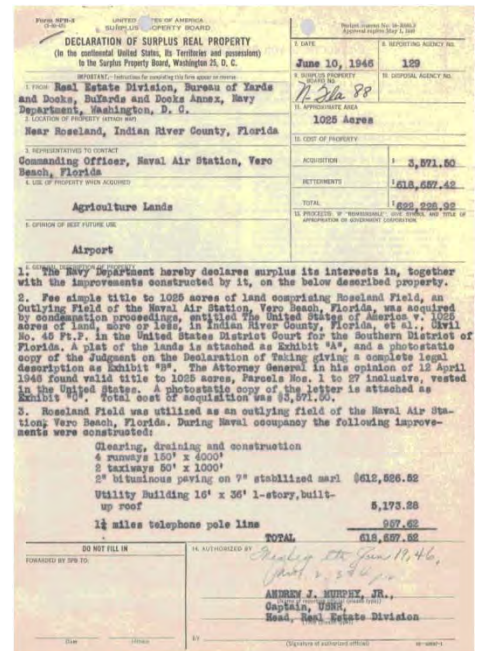
Federal Limitations

➤ Land Conveyance

- ☞ Deed Restrictions via Surplus Property Act
 - Codified in 49 U.S.C. §§ 47151-47153

➤ Land Purchases

- ☞ Grant Obligations via Airport Sponsor Assurances
 - 39 Assurances
 - » Assurance 5 – Preserving Rights and Powers
 - » Assurance 22 – Economic Nondiscrimination
 - » Assurance 23 – Exclusive Rights
 - » Assurance 24 – Fee and Rental Structure



DECLARATION OF SURPLUS REAL PROPERTY
(In the continental United States, its Territories and possessions)
to the Surplus Property Board, Washington 25, D. C.

1. FROM: Real Estate Division, Bureau of Yards and Docks, Building and Docks Annex, Navy Department, Washington, D. C.
2. LOCATION OF PROPERTY: Near Roseland, Indian River County, Florida

3. DATE: June 10, 1946
4. SURPLUS PROPERTY: 1026 Acres

5. REPRESENTATIVE TO CONTACT: Commanding Officer, Naval Air Station, Vero Beach, Florida

6. USE OF PROPERTY WHEN ACQUIRED: Agriculture Lands

7. OPINION OF BEST FUTURE USE: Airport

8. COST OF PROPERTY:

ACQUISITION	\$ 3,071.80
IMPROVEMENTS	\$612,686.82
TOTAL	\$615,758.62

9. PROCEEDS OF "REDEMPTION" AND OTHER: \$0.00

10. STATE OF: Florida

11. AUTHORIZED BY: Andrew J. Murphy, Jr., Captain, USMC, Head, Real Estate Division

Negotiation Preparation

“Conveyances of surplus property and purchase of property with federal grants are subject to the terms, conditions, reservations, and restrictions prescribed in the instruments of conveyance or federal grants. In other words, the property has strings attached, which are the sponsor’s federal obligations.”

Negotiation Preparation

● State Limitations

- State Statutes
 - ☞ Maximum Lease Term
- State Regulations
 - ☞ Stipulated Process
 - ☞ Land Use
- State Assurances
 - ☞ Restrictions

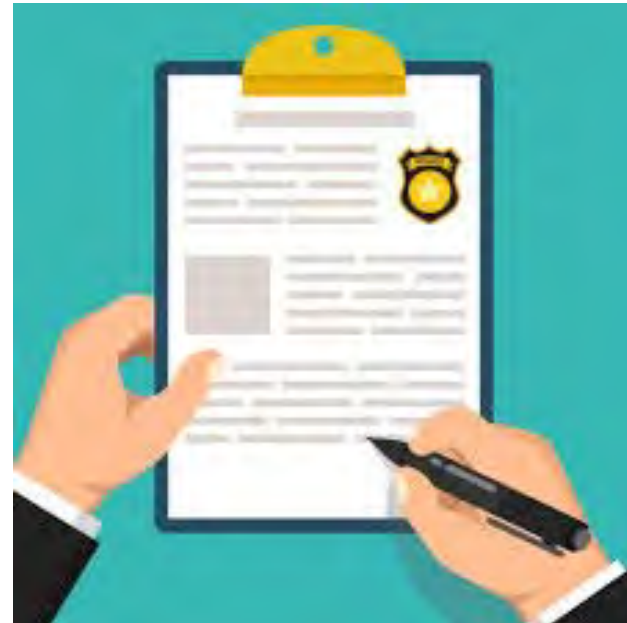
STATE LAWS



Negotiation Preparation

Local Limitations

- Municipal Ordinances
- Zoning Codes
- Building Codes



Negotiation Preparation

Airport Limitations

- Airport Rules and Regulations
 - ☞ Governing the use of the airport by people, vehicles, and aircraft
- Airport Leasing/Rents and Fees Policies
 - ☞ Establishing the processes and policies for the leasing of airport land and improvements and the setting and adjusting of airport rents and fees

Negotiation Preparation

Airport Limitations

- Airport Minimum Standards
 - ☞ Stipulating the minimum requirements to engage in commercial aeronautical activities
- Development Standards
 - ☞ Specifying the processes for seeking approval of the development of airport land and improvements and the development standards that are unique to the airport that are typically not addressed in zoning and building codes

Lease Agreement Terms and Conditions

● Leased Premises

- Identify land and improvements
 - ☞ Description
 - ☞ Location
 - ☞ Square Footage (by element)
- Survey land and improvements



Lease Agreement Terms and Conditions

Term

- The number of years till the agreement terminates
 - ☞ With major investment – 20 to 40 years
 - ☞ Without major investment – 5 to 10 years
 - ☞ Nearly absolute maximum – 50 years
- Options to extend term
 - ☞ Lessor option
 - ☞ Lessee option
 - ☞ Steps to exercise options

Lease Agreement Terms and Conditions

Amortization

- Number of years to amortize investment on the leased premises. Three options at end of lease term:
 - ☞ (1) the airport sponsor pays the lessee the unamortized value of the investment;
 - ☞ (2) the next lessee, if the current lessee is unable to negotiate a new agreement, pays the current lessee the unamortized value of the investment; or
 - ☞ (3) the airport sponsor and the current lessee enter into a new agreement and the current lessee is able to continue the amortization of the investment

Lease Agreement Terms and Conditions

Reversion

- Reversion of Transferred Rights
- Reversion of Improvements
- Reversion Process
 - ☞ When
 - ☞ What
 - ☞ Effect of Additional Investment

Lease Agreement Terms and Conditions

Rents

- Basis of Initial Rental Rate
 - ☞ Segmented by Element (Land, Terminal, Office, Hangar, Shop, etc.)
- Basis of Rental Rate Adjustment
 - ☞ Market Rent Study
 - ☞ Appraisal
 - ☞ Index
- Dispute Resolution Process



Lease Agreement Terms and Conditions

Fees

- Basis of Initial Rate
- Basis of Rate Adjustment
 - ☞ Cost Basis
 - ☞ Index



Lease Agreement Terms and Conditions

● Lessor and Lessee Obligations

- Landside
- Airside
- Security
- Fencing
- Maintenance



Lease Agreement Terms and Conditions

Termination

- What will happen?
- Notification provisions
- Renewal process



Do's

● **Negotiating and Implementing Do's**

- Prepare for Negotiations
- Negotiate a Memorandum of Understanding
- Utilize Legal Representation
- Read the Agreement



Don'ts

● **Negotiating and Implementing Don'ts**

- Negotiating for the WIN!
- Agree to Something You Won't Do
- Don't Take Position, "That Won't Be My Problem"
- Ignore the Agreement
- Miss or Ignore Key Dates



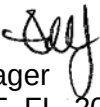
Questions and Answers

Airport Lease Agreements

- Negotiation Preparation
- Lease Agreement Terms and Conditions
- Do's
- Don'ts



ITEM 4

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
SUBJECT: Assignment of Lease - BOF FL 2001 NW 64 LLC Lots 18 and 19 to
FL LLC JPTMR Holdings, LLC

BOF FL 2001 NW 64 LLC (BOF) leases Lots 18 and 19 in the Industrial Airpark by virtue of a lease agreement dated March 1, 1998 **(Exhibit 1)**. The lease has a 50-year term with an option to extend for an additional 25 years. The leasehold consists of 4.27 acres of Airport Industrial Park (AIP) zoned property and has been improved with the construction of a 49,997 square foot first-class office building with automobile parking. The current annual rent is \$99,935.01 and is adjusted every five years, with the next adjustment scheduled for March 1, 2023.

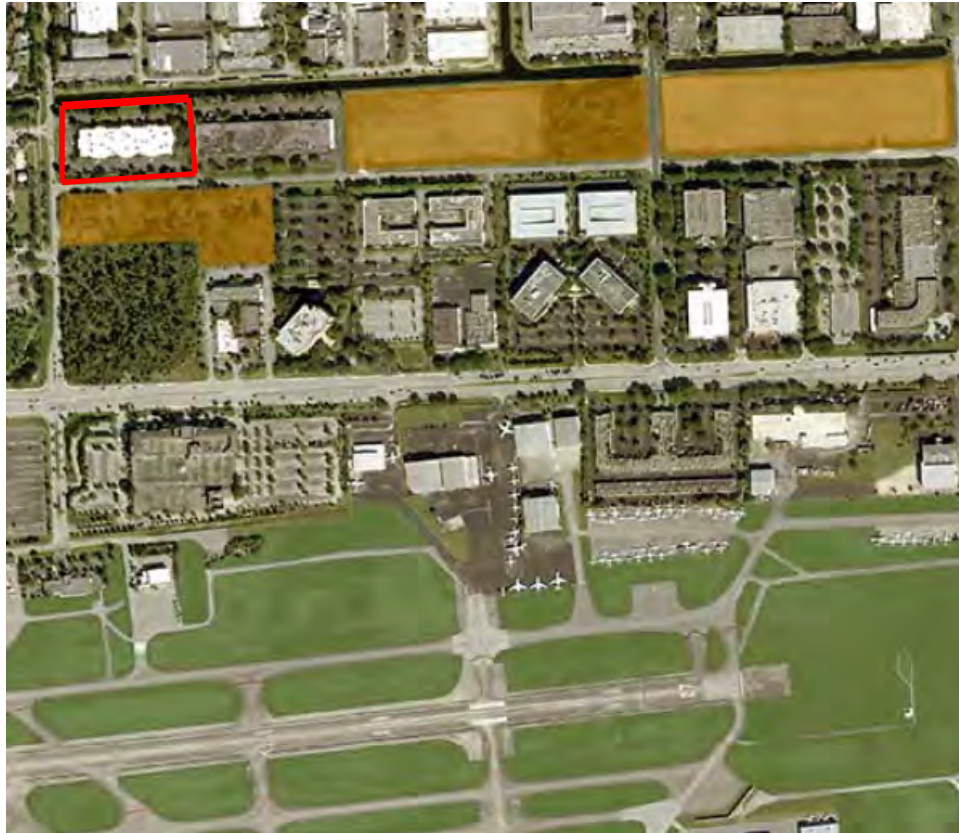
BOF has requested to assign its ground lease for this property to FL LLC JPTMR Holdings, LLC, a Florida limited liability company (JPTMR). The current purchaser of the Lessee's ground lease interest, Brock & Scott Holdings, Inc., (BSH) has assigned its interest in the Contract for Sale and Purchase to the new holding company FL LLC JPTMR Holdings, LLC, which is a registered and active Florida limited liability company solely owned by Tom Brock and Greg Scott. According to the information provided, BSH is an affiliate of Brock & Scott, PLLC, which is a North Carolina based firm with offices in ten states practicing law throughout the Eastern United States **(Exhibit 2)**.

An assignment of this type is permitted under the terms of the Lease, subject to consent of the City, which shall not be unreasonably withheld.

Staff Recommendation

Staff recommends that the City consent to the requested assignment of the BOF FL 2001 NW 64 LLC for Lots 18 and 19 to FL LLC JPTMR Holdings, LLC subject to review by the City Attorney's Office.

ITEM 4
EXHIBIT 1





Jacob Vail
jvail@balch.com
Direct Line: (904) 348-6878
Fax: (866) 760-5360

September 13, 2018

***VIA FEDERAL EXPRESS
and EMAIL***

Rufus A. James
Acting Airport Manager
Fort Lauderdale Executive Airport
6000 NW 21st Ave.
Fort Lauderdale, FL 33309
rjames@fortlauderdale.gov

Re: Assignment of Lease for Lots 18 & 19 at Fort Lauderdale
Executive Airport

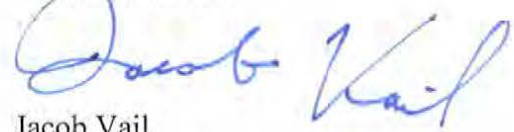
Dear Mr. James:

The undersigned represents BOF FL 2001 NW 64 LLC, a Delaware limited liability company ("Seller"), in connection with the proposed assignment of its interest as ground lease tenant with respect to the above-referenced property to FL LLC JPTMR Holdings, LLC, a Florida limited liability company ("Buyer"). I am writing this letter at the Seller's direction and on the Seller's behalf. Reference is made to that certain ground lease, which is more particularly described on **Exhibit A** attached hereto (the "Ground Lease"). This letter supplements and amends the prior letter sent by Seller on August 23, 2018 requesting that the City of Fort Lauderdale consent to Seller's proposed transfer of its interest in the Ground Lease to Buyer.

I am writing this letter in response to your email sent on August 31, 2018 requesting certain additional information. Please find attached to this letter as exhibits the following two supplemental letters, the originals of which have already been sent directly to your office separately: First, attached as **Exhibit B**, the letter from Kelly E. Kuykendall on behalf of Bridge Investment Group and Seller dated September 12, 2018 explaining why Seller is seeking to assign its interest within the same year of acquiring its interest; and Second, attached as **Exhibit C**, the letter from Curtis J. Herbert, Esq. on behalf of Brock and Scott Holdings, Inc. and Buyer dated September 12, 2018 providing additional information in support of the proposed assignee/Buyer.

Please do not hesitate to reach out to me if you have any questions or if I should provide any additional information. I may be reached at 904.348.6878 and jvail@balch.com. Thank you for your consideration of this request.

Very truly yours,

A handwritten signature in blue ink that reads "Jacob Vail". The signature is fluid and cursive, with the first name "Jacob" and last name "Vail" clearly distinguishable.

Jacob Vail

JBV/ed

cc: John R. Ward
Steve Greenhut
Curtis J. Herbert

EXHIBIT A

That certain lease dated March 1, 1999 between The City of Fort Lauderdale, a municipal corporation, and Southern Facilities Development, Inc., a memorandum of which is dated March 1, 1999 and filed April 7, 1999, in Official Records Book 29367, Page 733; as assigned to Cypress Concourse A, LLC by instrument recorded in Official Records Book 31137, Page 1406, as corrected by Corrective Memorandum of Lease between The City of Fort Lauderdale and Cypress Concourse A, LLC dated June 19, 2012, recorded August 28, 2012 in Official Records Book 49032, Page 1066; as assigned to BOF FL 2001 NW 64 LLC by instrument recorded in Official Records Instrument Number 114854711, all of the Public Records of Broward County, Florida.

EXHIBIT B

**BRIDGE
INVESTMENT
GROUP**

September 12, 2018

VIA FEDERAL EXPRESS and EMAIL

Rufus A. James
Acting Airport Manager
Fort Lauderdale Executive Airport
RJAMES@fortlauderdale.gov

Re: Sale of Cypress Pointe – 2001 NW 64th Street

Dear Rufus:

I am writing you in connection with the referenced sale by BOF FL 2001 NW 64 LLC, a Delaware limited liability company ("Seller"), to FL LLC JPTMR Holdings, LLC, a Florida limited liability company ("Buyer"). Reference is made to a certain ground lease which is more particularly described on Exhibit "A" hereto (the "Ground Lease"). BOF FL 2001 NW 64 LLC, an affiliate of Bridge Investment Group, is under contract to sell all of Seller's right, title and interest under the Ground Lease for the property located at 2001 NW 64th Street, Fort Lauderdale, Florida (the "Property"). Bridge is a SEC regulated investment advisor with \$12 billion in AUM and 9.3 million square feet of office space including ~1.7 million square feet of office space across the state of Florida of which I am responsible.

In conjunction with a previous letter sent from our attorney Jacob Vail on August 22, 2018, we would like to offer a little additional color on the requested ground lease assignment. Bridge originally purchased the Property as part of a larger, diversified portfolio in January 2018. The portfolio was comprised of thirteen office buildings located in 10 different markets across the United States including two in Broward County. Upon purchase, our intent was to invest in capital upgrades to improve the building and take advantage of leasing momentum to lease the remaining vacancies. The close proximity of the Property to another office tower we own within four miles of the location also presented operating efficiencies. Unsolicited, we received an off-market offer earlier this summer from an affiliate of Brock and Scott, PLLC, to purchase the Property. Brock and Scott, PLLC, is a law firm with offices in ten states that is purchasing the Property to become the home of their Fort Lauderdale office. The building currently houses two other third party tenants who will remain; Brock and Scott will occupy the remaining vacancy (approximately 40% of the building) on a long term basis. Given their interest in owning, occupying and investing in the asset, we believe Brock and Scott is a perfect owner for the property.

Should you have any questions or wish to discuss further, please call me. I can be reached at (404) 594-7813 and k.kuykendall@bridgeig.com. Thank you for your time and consideration in this matter.

Sincerely,



Kelly E. Kuykendall
Director of Acquisitions/Asset Manager

EXHIBIT A

That certain lease dated March 1, 1999 between The City of Fort Lauderdale, a municipal corporation, and Southern Facilities Development, Inc., a memorandum of which is dated March 1, 1999 and filed April 7, 1999, in Official Records Book 29367, Page 733; as assigned to Cypress Concourse A, LLC by instrument recorded in Official Records Book 31137, Page 1406, as corrected by Corrective Memorandum of Lease between The City of Fort Lauderdale and Cypress Concourse A, LLC dated June 19, 2012, recorded August 28, 2012 in Official Records Book 49032, Page 1066; as assigned to BOF FL 2001 NW 64 LLC by instrument recorded in Official Records Instrument Number 114854711, all of the Public Records of Broward County, Florida.

EXHIBIT C

Brock and Scott Holdings, Inc.

750 Highland Oaks Drive, Ste 200

Winston Salem, NC 27103

Ph: 336-397-1590 Fax: 336-397-1596

September 12, 2018

**VIA E-MAIL and
U.S. MAIL**

Rufus A. James
Acting Airport Manager
Fort Lauderdale Executive Airport
6000 N.W. 21st Avenue
Fort Lauderdale, FL 33309
rjames@fortlauderdale.gov

In Re: Sale of Cypress Pointe Center – 2001 N.W. 64th Street, Fort Lauderdale, FL – Ground Lease Interest

Dear Mr. James,

The undersigned represents, Brock and Scott Holdings, Inc., A North Carolina corporation, (hereinafter “the Company”) which is the purchaser in connection with the sale from BOF FL 2001 NW 64 LLC, a Delaware Limited Liability Company regarding the above-referenced ground lease interest.

I have been requested to send this supplemental letter to you providing some additional information regarding Brock and Scott Holdings, Inc.,

Brock and Scott Holdings, Inc. is a privately owned real estate holding and investment company. The Company’s corporate headquarters are in Winston-Salem, North Carolina.

The Company has been operating since 2001 and its investments have focused on real estate development, commercial rental property management and the disposition of distressed debt portfolios. The real estate investments consist of office buildings and office suites. The Company is an affiliate of Brock & Scott, PLLC, which is a North Carolina based firm which practices law across the Eastern United States. As a privately owned real estate holding company the portfolio of commercial properties it acquires, or sells is normally limited. As an example, the Company did acquire a large commercial building in Charlotte, North Carolina in 2005 which it held for some years and which was leased to Brock & Scott, PLLC, the law firm owned and managed by

750 Highland Oaks Drive, Ste 200 · Winston Salem, NC · 27103
Ph: 336-397-1590 Fax: 336-397-1596

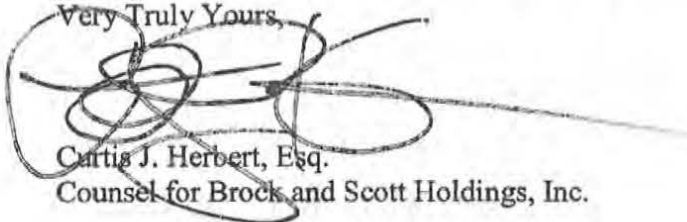
Tom Brock and Greg Scott. In 2016, the property was sold which resulted in a profit exceeding \$1,000,000.00.

To provide further information regarding the Company, I have attached the financials for the year 2017 along with a copy of the Certificate of Good Standing issued by the Secretary of State of North Carolina showing the Company is active and in good standing. As can be noted from the Certificate of Good Standing, the full corporate name of the Company is Brock and Scott Holdings, Inc. However, it is frequently referred to by its shorter business name of Brock & Scott Holdings.

I am also attaching a Summary of the proposed lease to be executed once the closing takes place between FL LLC JPTMR Holdings, LLC as lessor and Brock & Scott, PLLC as lessee. I mentioned in my previous letter that the law firm would be executing a written lease for the remaining rentable space in the building and relocating from its existing location. That lease will result in the building being fully rented. The summary provides the general terms of that lease and the revenue which would be generated from it. FL LLC JPTMR Holdings, LLC is the successor-by-assignment to Brock and Scott Holdings, Inc. as mentioned by my previous letter.

Tom Brock and Greg Scott, who are the managing equity partners of the law firm Brock & Scott, PLLC, are also the sole principals of Brock and Scott Holdings, Inc, and the other holding companies mentioned in the previous letter. If there is any additional information you need, the principals would be happy to provide it upon request.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Curtis J. Herbert", with a long horizontal line extending to the right.

Curtis J. Herbert, Esq.
Counsel for Brock and Scott Holdings, Inc.



ITEM 4
EXHIBIT 2
PAGE 10 OF 19

NORTH CAROLINA

Department of the Secretary of State

CERTIFICATE OF EXISTENCE

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify that

BROCK AND SCOTT HOLDINGS, INC.

is a corporation duly incorporated under the laws of the State of North Carolina, having been incorporated on the 25th day of April, 2001, with its period of duration being Perpetual.

I FURTHER certify that, as of the date set forth hereunder, the said corporation's articles of incorporation are not suspended for failure to comply with the Revenue Act of the State of North Carolina; that the said corporation is not administratively dissolved for failure to comply with the provisions of the North Carolina Business Corporation Act; that its most recent annual report required by N.C.G.S. 55-16-22 has been delivered to the Secretary of State; and that the said corporation has not filed articles of dissolution as of the date of this certificate.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 31st day of August, 2018.

Elaine F. Marshall

Secretary of State

Brock & Scott Holdings, Inc.
Balance Sheet 2017
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Checking - SunTrust	33,647
Total Checking/Savings	33,647
Total Current Assets	33,647
Fixed Assets	
Building - Highland FF&E	29,772
Building - WS Highland Oaks	1,417,824
Building - WS Westbrook	1,307,854
xAccumulated Depreciation	-1,001,543
Total Fixed Assets	1,753,908
TOTAL ASSETS	1,787,555
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to BSB	35,000
Total Other Current Liabilities	35,000
Total Current Liabilities	35,000
Long Term Liabilities	
Loan Payable - Suntrust Combo	212,104
Total Long Term Liabilities	212,104
Total Liabilities	247,104
Equity	
Additional Paid In Capital	700,000
Capital Stock	30,000
Distributions	
Distributions - Greg	-1,021,614
Distributions - Tom	-1,021,614
Total Distributions	-2,043,227
Retained Earnings	1,216,195
Net Income	1,637,483
Total Equity	1,540,451
TOTAL LIABILITIES & EQUITY	1,787,555

Brock & Scott Holdings, Inc.
Profit & Loss 2017
January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
CAM Income	13,662
Fee Income	98,905
Rental Income	664,812
Total Income	777,379
Gross Profit	777,379
Expense	
Automobile Expense	825
Bank Service Charges	407
Depreciation Expense	56,605
Dues and Subscriptions	1,076
Filing & Recording Fees	2,498
Interest Expense	26,760
Marketing	618
Professional Fees	11,641
Repairs & Maintenance	26,993
Taxes	19,472
Travel & Ent	758
Utilities	3,416
Total Expense	151,070
Net Ordinary Income	626,308
Other Income/Expense	
Other Income	
Property Sale	2,500,000
Total Other Income	2,500,000
Other Expense	
Property Cost	1,488,826
Total Other Expense	1,488,826
Net Other Income	1,011,174
Net Income	1,637,483

SUMMARY OF PROPOSED LEASE
BETWEEN FL LLC JPTMR HOLDINGS, LLC
AND BROCK & SCOTT, PLLC
FOR 2001 NW 64TH STREET, FT. LAUDERDALE, FL

- Lease:** Ten Year Lease
- Base Rent:** \$17.00 per square foot for the initial year resulting in base monthly rent of \$30,260.00 covering the 21,360 rentable square feet not currently rented out to existing tenants.
- There will be increases based upon CPI in the following years during the term of the Lease
- Security Deposit:** One month's base rent
- Operating Expenses:** Tenant will be responsible for 100% of the operating expenses, taxes and maintenance costs based upon its pro rata share of the rentable square footage which represents 43.8%

The lease will be similar to the leases with the existing tenants though this summary is not intended to be a restatement of all the terms of the lease.



Jacob Vail
jvail@balch.com
Direct Line: (904) 348-6878
Fax: (866) 760-5360

August 23, 2018

***VIA FEDERAL EXPRESS
and EMAIL***

Rufus A. James
Acting Airport Manager
Fort Lauderdale Executive Airport
6000 NW 21st Ave.
Fort Lauderdale, FL 33309
rjames@fortlauderdale.gov

Re: Assignment of Lease for Lots 18 & 19 at Fort Lauderdale
Executive Airport

Dear Mr. James:

The undersigned represents BOF FL 2001 NW 64 LLC, a Delaware limited liability company ("Seller"), in connection with the proposed assignment of its interest as ground lease tenant with respect to the above-referenced property to FL LLC JPTMR Holdings, LLC, a Florida limited liability company ("Buyer"). I am writing this letter at the Seller's direction and on the Seller's behalf. Reference is made to that certain ground lease, which is more particularly described on **Exhibit A** attached hereto (the "Ground Lease").

Pursuant to Section 18 of the Ground Lease, please accept this letter as Seller's formal request for consent from the City of Fort Lauderdale to assign the Ground Lease to FL LLC JPTMR Holdings, LLC, a Florida limited liability company, in connection with the assignment.

As some background, Bridge Office (and/or related entities) acquired a portfolio of office buildings across several states in January 2018, and Seller acquired its interest in the Ground Lease as a part of that transaction. Seller marketed its interest in the Ground Lease and is currently under contract with Buyer, who has informed Seller that it intends to occupy the currently vacant space in the building as a tenant (through Brock and Scott, PLLC, which is a law firm owned by the principals of Buyer).

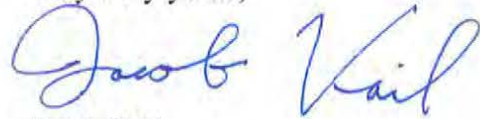
As requested during our telephone call, please see attached hereto as **Exhibit B** a letter provided by Buyer explaining its interest in acquiring the Ground Lease and its capacity to fulfill the obligations of "Lessee" under the Ground Lease.

Also, as we previously discussed by telephone, Seller requests that its request for consent to the assignment of the Ground Lease (i) be placed on the calendar for September 27, 2018 for

consideration by the City of Fort Lauderdale Aviation Advisory Board and (ii) be placed on the calendar for October 2, 2018 for consideration by the City Commission. Seller and Buyer are working diligently to close the sale related to the proposed assignment of the Ground Lease on or before October 4, 2018, and will need to obtain the City of Fort Lauderdale's consent in order to close. Therefore, Seller would greatly appreciate being placed on the calendar for consideration on the previously referenced dates, or earlier dates if available.

Please do not hesitate to reach out to me if you have any questions or if I should provide any additional information. I may be reached at 904.348.6878 and jvail@balch.com. Thank you for your consideration of this request.

Very truly yours,



Jacob Vail

JBV/ed

cc: John R. Ward
Steve Greenhut
Curtis J. Herbert

EXHIBIT A

That certain lease dated March 1, 1999 between The City of Fort Lauderdale, a municipal corporation, and Southern Facilities Development, Inc., a memorandum of which is dated March 1, 1999 and filed April 7, 1999, in Official Records Book 29367, Page 733; as assigned to Cypress Concourse A, LLC by instrument recorded in Official Records Book 31137, Page 1406, as corrected by Corrective Memorandum of Lease between The City of Fort Lauderdale and Cypress Concourse A, LLC dated June 19, 2012, recorded August 28, 2012 in Official Records Book 49032, Page 1066; as assigned to BOF FL 2001 NW 64 LLC by instrument recorded in Official Records Instrument Number 114854711, all of the Public Records of Broward County, Florida.

EXHIBIT B

Brock & Scott Holdings

750 Highland Oaks Drive, Ste 200

Winston Salem, NC 27103

Ph: 336-397-1590 Fax: 336-397-1596

August 22, 2018

**VIA E-MAIL and
U.S. MAIL**

Rufus A. James
Acting Airport Manager
Fort Lauderdale Executive Airport
6000 N.S. 21st Avenue
Fort Lauderdale, FL 33309
rjames@fortlauderdale.gov

In Re: Sale of Cypress Pointe Center – 2001 N.W. 64th Street, Fort Lauderdale, FL – Ground Lease Interest

Dear Mr. James,

The undersigned represents, Brock & Scott Holdings, Inc., A North Carolina corporation, which is the purchaser in connection with the sale from BOF FL 2001 NW 64 LLC, a Delaware Limited Liability Company regarding the above-referenced ground lease interest.

Brock & Scott Holdings, Inc., is an active North Carolina Corporation which has been in existence for seventeen (17) years and whose owners since inception are Tom Brock and Greg Scott. Brock & Scott Holdings, Inc., owns and manages three commercial properties in North Carolina that have an approximate asset value of \$3,600,000 with no debt. For the most current calendar year ending on December 31, 2017, Brock & Scott Holdings, Inc. received revenue in the approximate amount of \$665,000.

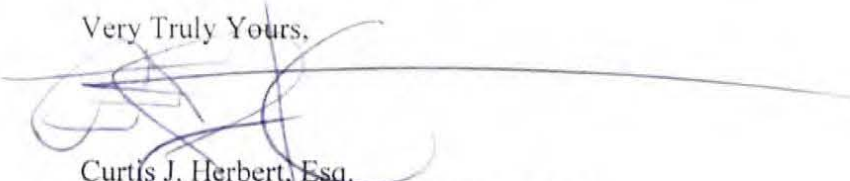
In addition to Brock & Scott Holdings, Inc., Tom Brock and Greg Scott also own two additional holding companies, which own and manage commercial real estate properties in North Carolina. The first company, BSB Holdings, Inc., a North Carolina corporation, owns and manages commercial properties with an approximate value of \$4,500,000 with less than \$2,000,000 in debt. The second company, Country Club Holdings, Inc., a North Carolina corporation, owns and manages commercial property with an approximate value of \$1,100,000 with approximately \$350,000 in debt.

BSB Holdings, Inc. received revenue for the most recent calendar year ending on December 31, 2017 of approximately \$613,000. Country Club Holdings, Inc. received revenue for the most recent calendar year ending on December 31, 2017 of approximately \$144,000.

Tom Brock and Greg Scott are also the owners and equity partners of the law firm Brock & Scott, PLLC, a North Carolina limited liability company which has been in existence for twenty (20) years. Brock & Scott, PLLC maintains offices in ten (10) states and received revenue for the most recent calendar year ending on December 31, 2017 of more than \$94,000,000. Brock & Scott, PLLC will be entering into a written lease for the remaining space at the property subject to the ground lease with the purchaser, FL LLC JPTMR Holdings, LLC, a Florida limited liability company upon closing, which will result in 100% occupancy.

The current purchaser of the Lessee's ground lease interest, Brock & Scott Holdings, Inc., has assigned its interest in the Contract for Sale and Purchase to the new holding company FL LLC JPTMR Holdings, LLC, which is a registered and active Florida limited liability company solely owned by Tom Brock and Greg Scott.

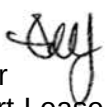
Very Truly Yours,



Curtis J. Herbert, Esq.
Counsel for Brock & Scott Holdings, Inc.

ITEM 5

DATE: September 27, 2018
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Manager
SUBJECT: Fort Lauderdale Executive Airport Lease Rates and Real Estate Brokerage Commission



In accordance with the City Charter, the City Commission holds a public hearing every three years, within two months of the start of the fiscal year, to review real estate rates and brokerage commissions for the Fort Lauderdale Executive Airport (FXE) property. The City Commission established the current rates by adopting Resolution 15-259 on November 20, 2015 **(Exhibit 1)**.

Aviation Property

The minimum annual lease rate for aviation property is currently \$0.37 per square foot for new leases. Slack, Johnston & Magenheimer (SJM), real estate appraisers and consultants, have prepared a current analysis of the fair market annual rental for aeronautical property at the Airport.

The analysis included market research of general aviation rates and charges on a regional basis as well as surveys of airport rates and charges at the local and national level. More than 50 general aviation airports within the State of Florida were surveyed. Airports were compared based on activity levels relating to geographic locations, physical size, number and lengths of runways, based aircraft, annual operations, and fuel flowage.

Based on the overall analysis, which included the current aeronautical land rental information at area airports, and the current land rents at FXE, Slack, Johnston & Magenheimer concluded that the minimum initial aeronautical land rate should be set at \$0.40 per square foot **(Exhibit 2)**. New leases will be negotiated or offered for bid with this rate per square foot as the minimum initial lease rate, including annual Consumer Price Index Adjustments, periodic fair market adjustments, and a maximum term of 30 years.

Non-Aviation Property

Six non-aeronautical parcels are currently available for lease on Executive Airport property. Current Federal Aviation Administration (FAA) guidelines limit non-aviation leases to 50 years with no options. FAA guidelines also state that annual lease rates should be set at 8% to 12% of appraised value. Due to the length of time that these vacant properties have remained undeveloped, the FAA has allowed the City to use a rate structure which is more consistent with the market rental rate for this area.

Real Estate Brokerage Commissions

No real estate brokerage commissions will be paid by the City on aeronautical use property. The commission is currently 4% of the appraised value of the non-aeronautical use property, and is paid on the basis of one half of all amounts received by the City until the commission is paid in full.

Staff Recommendation

Based on current conditions, staff recommends:

1. A minimum aviation lease rate of \$0.40 per square foot with annual escalations and a maximum term of 30 years.
2. A minimum lease rate for non-aviation property consistent with Federal Aviation Administration guidelines with escalations and a maximum term of 50 years, based on appraisal established within six months of the effective date of the Lease Agreement or such other time period as approved by the FAA.
3. No brokerage commission to be paid by the City on leases of aviation property.

RESOLUTION NO. 15-259

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ESTABLISHING THE MINIMUM ANNUAL LEASE RATES AND ADOPTING A BROKERAGE COMMISSION POLICY FOR PROPERTY AVAILABLE FOR LEASE AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, Section 8.10 of the City Charter requires the periodic calling of a public hearing for the determination of the minimum rent or rent per acre or per parcel of property that may be accepted by the City in negotiations authorized by the Charter, and for the determination of the amount of professional brokerage fees that may be paid and the procedures and standards that will govern the payment of such fees; and

WHEREAS, the City Commission adopted Resolution No. 12-227 on November 20, 2012 and, in accordance with the Charter, is holding a public hearing to review this policy; and

WHEREAS, the Airport Advisory Board at its meeting of October 15, 2015, did approve the adoption of the annual lease rates and the brokerage policy as recommended by City staff; and

WHEREAS, pursuant to Resolution No. 15-241 adopted by the City Commission on November 3, 2015, a public hearing was called with respect to annual lease rates and a brokerage policy, pertaining to development of the Fort Lauderdale Executive Airport and the adjacent Industrial Airpark, which lands are available to accommodate aviation-oriented businesses and light, clean industry, respectively; and

WHEREAS, such public hearing was duly held on November 17, 2015 at Fort Lauderdale City Hall;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the minimum annual rent for property available for lease at the Fort Lauderdale Executive Airport shall be as follows:

RESOLUTION NO. 15-259

PAGE 2

A. AVIATION USES

For such uses as defined in and by Resolution 05-29 adopted February 15, 2005 with subsequent revisions as the City may adopt from time to time, which established Minimum Standards for Fixed Base Operators and Airport Tenants at Fort Lauderdale Executive Airport.

(1) NEW LEASES

\$0.37 per square foot.

(2) EXISTING LEASES

In the event it becomes necessary to amend an existing lease to allow for the lease of additional land, the lease rate for such additional land shall be negotiated between the City and the lessee. The proposed lease amendment will be subject to the review and approval process observed by the City for a new lease.

B. NON-AVIATION USE LAND

The minimum annual lease rate for undeveloped airport land not used for aviation purposes (whether for a new lease or a lease amendment to allow for lease of additional land) shall be based on the appraised value of the fee title at a rate consistent with Federal Aviation Administration guidelines, established within six (6) months prior to the effective date of the Lease Agreement or within such other time period as authorized by the City Commission and approved by the FAA as required.

C. LEASE PRICES

Lease prices and rates as established above shall be for property in "AS IS" condition, and shall apply to any lease, the application for which is approved by the City Commission after the effective date of this Resolution.

RESOLUTION NO. 15-259

PAGE 3

D. COMPETITIVE BIDS

In the event the City offers any aviation or non-aviation property for lease on a competitive bid basis, bids will be evaluated, among other things, on the basis of the guaranteed net revenue to be derived by the City from the lease.

E. TERMS OF LEASE AGREEMENT

- (1) Each Aviation Use Lease Agreement shall be for a maximum term of twenty-five (25) years, including a periodic rent escalation based on a periodic five (5) year Consumers' Price Index standard; or a maximum of thirty (30) years, including a periodic rent escalation based on an annual Consumers' Price Index standard.
- (2) Each Non-Aviation Use (e.g., an Industrial Airpark) Lease Agreement shall be for a maximum term of fifty (50) years including a periodic rent escalation based on either a five (5) year reappraisal of the fee or a periodic five (5) year Consumers' Price Index standard, as determined by the City.

SECTION 2. That the brokerage commission policy for property available for lease at Fort Lauderdale Executive Airport shall be as follows:

A. Non-Aviation Property. Except as provided below, a real estate commission based on the appraised value of the leased premises shall be paid to a broker who has qualified with the City as a broker in a transaction and who has entered into a written agreement with the City concerning such brokerage on the basis of one-half (½) of all rental amounts received by the City, as received, until the commission is paid in full, provided the Lease Agreement is for a period of at least twenty (20) years; otherwise, if the Lease Agreement is for a term of less than twenty (20) years, the brokerage commission shall be as negotiated with the City prior to complete execution of a Lease Agreement. The rate of the commission paid will be based upon Four Percent (4%) of the appraised land value of the premises, which appraisal has been obtained or accepted by the City.

RESOLUTION NO. 15-259

PAGE 4

Should a lessee default in the payment of rental obligations, prior to the payment of the brokerage commission in full, no further commission shall be paid and there shall be no recourse against the City for any unpaid balance of the commission.

B. Aviation Property. Real estate brokerage commissions are paid only on non-aviation property. No real estate commission will be paid on any aviation use property.

In any case in which a request is approved by the City to permit an assignment, sublease or any other transfer involving a Lease Agreement, no real estate commission shall be paid.

SECTION 3. All previous Resolutions establishing minimum annual lease rates and brokerage commission policy are hereby rescinded.

SECTION 4. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this the 17th day of November, 2015



Mayor
JOHN P. "JACK" SEILER

ATTEST:



City Clerk
JEFFREY A. MODARELLI

L:\COMM 2015\Resolution\Nov 17th\15-259.docx



ANDREW H. MAGENHEIMER, MAI
CERT. GEN. RZ1073

THEODORE W. SLACK, MAI
(1902-1992)

THEODORE C. SLACK, MAI
(1931-2015)

SUE BARRETT SLACK, MAI
(RETIRED)

August 16, 2018

Mr. Rufus James
Airport Manager
Fort Lauderdale Executive Airport
6000 N.W. 21 Avenue
Fort Lauderdale, Florida 33309

RE: Appraisal of Real Property - Fair Market Annual Rental Estimate for Aeronautical
Land at the Fort Lauderdale Executive Airport (FXE), Fort Lauderdale, Broward
County, Florida
SJM File: 18538

Dear Mr. James:

At your request, we have prepared an appraisal report of the fair market annual rental for aeronautical land at the Fort Lauderdale Executive Airport (FXE) as of August 6, 2018, the date of valuation. FXE is a general aviation airport operated by the City of Fort Lauderdale (City).

The scope of this analysis is limited to an estimate of the fair market land rental rate for aeronautical land at FXE, excluding any improvements. The client and intended user is the Fort Lauderdale Executive Airport. The intended use of this analysis is to provide a basis for establishing minimum land rental rates for leasing future aeronautical sites. As most of the airport is developed, the intended use of this analysis also includes assisting in negotiating lease renewals with existing tenants. It should be noted the aeronautical land rental rate is one of several factors that is considered in leasing aeronautical properties and other factors influence the negotiations, including items such as term of the lease and capital expenditures.

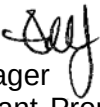
In our analysis, we considered appropriate rental methods to determine the fair market rent for the property. Based on this analysis, we have determined market research to be the appropriate method of determining the fair market rent for the property. This analysis includes an estimate of the fair market annual land rental rate range for aeronautical land at the airport based on a comparison with other rental rates for similar aeronautical properties within the competitive market area.

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Property Appraised:	Aeronautical Land at Fort Lauderdale Executive Airport, Fort Lauderdale, Broward County, Florida
Property Type:	Vacant Aeronautical Land
Ownership:	City of Fort Lauderdale c/o Fort Lauderdale Executive Airport 6000 NW 21 Avenue Fort Lauderdale, Florida 33309
Interest Appraised:	Fair market annual rental
Zoning:	GAA (General Aviation Airport); Fort Lauderdale
Land Use:	Transportation; Fort Lauderdale
Highest and Best Use:	As Vacant - Aeronautical Use
Date of Valuation:	August 6, 2018
Date of Report:	August 16, 2018
Fair Market Annual Rent: (1)	\$0.40 Per Square Foot

Note (1): Minimum land rent for leasing sites.

ITEM 6

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
SUBJECT: Solicitation For Bids On Vacant Properties - Parcels B, C, D, 8D, 12A/B, and Lot 21

The Fort Lauderdale Executive Airport (FXE) has several vacant non-aeronautical properties available for development. In accordance with the City Charter, advertising or solicitation for public bid is not required of Airport properties. However, in an effort to maximize the number of proposals submitted staff coordinated with the City's real estate broker, Colliers International (Colliers) to prepare a solicitation for bid on Parcels B, C, D, 8D, 12A/B, and Lot 21 **(Exhibit 1)**.

The sites are designated employment center by Broward County's Comprehensive Land Use Plan (BCCLUP). Employment Center areas are designed to encourage non-residential development compatible with less-intensive land uses and which supports the tourist-oriented segment of the economy as well as high technology and service-based activities. Principle uses permitted in areas designated employment center as permitted by zoning are light manufacturing, office uses, research and assembly, hotels, restaurants, community facilities, communication facilities and non-residential agricultural uses.

Colliers advertised the solicitation for bids in July, and sealed bids were opened September 5th, 2018 with proposals submitted by the following firms:

<u>Firm</u>	<u>Location</u>
- East Group Properties, L.P. (East Group)	Jackson, MS
- First Industrial Realty Trust (First Industrial)	Tampa, FL
- Midgard Group Inc. (Midgard)	Fort Lauderdale, FL

First Industrial and East Group submitted proposals for Parcels B, C, & D, and Midgard submitted a proposal for the development of Parcel C **(Exhibit 2-4)**. The proposals were reviewed by Colliers and City Staff, with an Executive Summary and lease proposal matrix prepared by Colliers **(Exhibit 5-6)**.

East Group is a real estate investment trust focused on the development, acquisition, and operation of industrial properties. As an existing long term tenant at the Airport, East Group has developed industrial facilities in the Airport Industrial Park, and plans to construct five distribution buildings with rear loading bays. The development being proposed by East Group is to meet the growing demands of their existing tenants that are looking to expand.

First Industrial is an owner, operator, and developer of industrial real estate, providing service to multinational corporations, and regional customers. In the submitted proposal, First Industrial plans to construct a five building, multi-tenant, industrial development to attract companies in the aviation and aerospace industry, and other industries such as global logistics, marine industries, and various manufacturing sectors.

Midgard is a real estate development and management company specializing in office, residential, industrial, and hotel projects. As a long term tenant along the Cypress Creek corridor, Midgard has continuously made significant improvements to their Airport leasehold property by promoting sustainable practices that reduce environmental impacts, using green building techniques for efficient use of natural resources. Midgard is proposing to develop Parcel C with two buildings that will include high end office space with flex warehouse, distribution space, and adequate parking.

After reviewing the proposals, it was determined that First Industrial provided a favorable bid for the combined development of Parcels B, C, & D which included economic terms that are more advantageous to the City.

Staff Recommendation

Staff recommends commencement of negotiations for a Lease Agreement with First Industrial Realty Trust of Tampa, FL for the development of Parcels B, C, & D.

ITEM 6
EXHIBIT 1





LEASE PROPOSAL

TERMS AND CONDITIONS FOR
CYPRESS CREEK COMMERCE CENTER

FOR CONSIDERATION BY:
City of Fort Lauderdale
FXE Land Lease Parcels

PREPARED BY:
Christopher Willson
Sr. Regional Director/Market Leader

Bradley Kluever
Investment Officer

Adam Vaisman
Butters Construction and Development

First Industrial Realty Trust, Inc.
5455 W. Waters Ave, Suite 211
Tampa, FL 33634
cwillson@firstindustrial.com



CITY OF FORT LAUDERDALE FXE LAND LEASE PARCELS
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Section Two	Development Timeline	6
Section Three	Experience and Qualifications	7
Exhibit A	Site Plans	9
Exhibit B	Company Background	15

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Section One: Business Terms

Date: August 28, 2018

Via E-Mail

City of Fort Lauderdale
Department of Finance – Procurement Division
100 North Andrews Ave
Fort Lauderdale, FL 33301-1016

Re: FXE Land Lease Sites - Parcels B, C, and D

To Whom It May Concern,

On behalf of First Industrial Realty Trust, Inc., and Butters Construction and Development, we are happy to present the following proposal to Lease Parcels B, C and D. These terms are presented for your review and consideration:

Project:	Cypress Creek Commerce Center, a 5 building, multi-tenant industrial development totaling approx. 352,040 SF (See Exhibit A-Site Plans and Elevations)
Ownership:	First Industrial Realty Trust, Inc. (NYSE:FR) will co-develop the Project with Butters Construction and Development. FR will be the sole owner of the Project and intends to own the Project long-term. Butters will co-develop the project and will also be the general contractor and project manager. (See Exhibit B for additional information on First Industrial Realty Trust and Butters Construction and Development)
Premise:	The land and improvements defined by the Broward County Property Appraiser as: Folio # 4942 09 01 0180- Parcel B (7.16 AC usable) Folio# 4942 09 01 0170- Parcel C (10.29 AC usable) Folio # 4942 09 01 0160- Parcel D (7.85 AC usable)
Base Minimum Rent:	Minimum rent shall be: OPTION A: Parcel B: \$208,951.68 annually (\$0.67 per square foot) Parcel C: \$300,306.18 annually (\$0.67 per square foot) Parcel D: \$229,123.76 annually (\$0.67 per square foot)

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Terms and Conditions for Cypress Creek Commerce Center

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OPTION B:

Parcel B: \$218,307.73 annually (\$0.70 per square foot)

Parcel C: \$313,752.73 annually (\$0.70 per square foot)

Parcel D: \$239,383.03 annually (\$0.70 per square foot)

for the initial twelve (12) months of the lease term. Thereafter, the rental rate will increase annually by a factor equal to Consumer Price Index but no more than 2.0%.

Base Rent commences the first day of the month following formal approval of the Lease by the City of Fort Lauderdale.

Lease Term:

Option A: Initial Lease Term: fifty (50) years

Option B. Fifty years with 50-year renewal option. Renewal option rent shall be based at fair market value, but no more than 15% increase over preceding years ground rent. Thereafter, the rental rate will increase annually by a factor equal to Consumer Price Index but no more than 2.0%.

Lease Commencement:

The Lease commencement date shall be the day following approval of the executed lease by the City of Fort Lauderdale City Commission.

**Project Description and
Approach to Scope:**

Cypress Creek Commerce Center will be a first-class development in every way. Features will include upgraded exterior elevations/image, landscaping and industrial "amenities" to include high cube ceiling heights (28' – 32' clear ceiling heights), 120' truck courts, enhanced front entries for each tenant, impressive glass-lines for office areas and ample parking for employees.

Once selected as Fort Lauderdale's Tenant for these land parcels, it is our intention to immediately commence entitlement proceedings which are expected to take up to 12 months, after which we intend to immediately commence construction of three buildings on Parcels B and C, totaling approximately 231,640 SF. Once leasing of these 3 buildings reaches 70%, we will immediately commence construction on the 2 "Phase II" buildings totaling approximately 120,400 SF on Parcel D.

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Page 5

Cypress Creek Commerce Center will be attractive to a multitude of types of companies. With its proximity to Fort Lauderdale Executive Airport, Cypress Creek Commerce Center will certainly be attractive to aviation and aerospace companies, including manufacturers, parts suppliers and MRO (maintenance, repair and overhaul) suppliers. Companies such as GA Telesis, GE Aviation, Heico and Turbine Controls will be specifically targeted for this exciting development. Additional targets will be companies in industries such as global logistics, life sciences, marine industries, technology, pharmaceuticals, and various manufacturing sectors.

The City of Fort Lauderdale's goals and objectives for these land parcels include maximizing revenue generated by a 50-year lease of said parcels as well as enhancing the overall environment with new development that brings much needed modern commercial/industrial space to a market that is currently 97% occupied. Our proposal will generate in excess of \$62,000,000 in land lease payments over the initial 50-year term. An additional positive economic impact will be taking these parcels from non-tax status to revenue generating parcels with an estimated impact of approximately \$425,000 to \$500,000 in annual real estate taxes.

This new, Class-A development will attract companies from down the block to around the world. Companies who locate/relocate here will bring needed jobs to an area of the State with the strongest need for jobs for the ever-increasing population. It can be anticipated that Cypress Creek CC will house between 10 to 15 companies requiring 300-500 employees in all wage ranges. The aggregate development budget for this project is anticipated to surpass \$38,000,000 million dollars.

Deposit:

A deposit of 10% of first full year's base rental is included with proposal. The deposit amount is \$73,809.00.

Brokerage Disclosure:

It is understood and agreed that Colliers ("Broker") exclusively represents Landlord and no other broker has been involved in the contemplated ground lease. We agree the successful bidder / Lessee will be required to pay a brokerage commission of 4.0% of the appraised land value of the property.

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Section Two: Development Timeline

Fort Lauderdale Airport Parcels

Development Timeline	Dates
Due Diligence Period Items - Complete Geotech - Initial Site Plan/Meetings with Fort Lauderdale - Complete Phase I & II Environmental - Confirm Utilities with Fort Lauderdale - Review Title	October – December 2018
Submit Plans for DRC Review	November 9, 2018
Initial DRC Meeting	December 11, 2018
Land Lease Execution	December 2018
Final Site Plan Approval	January 2019
Design and Complete Construction Documents	February - March 2019
Submit and Receive Construction Permit	March - August 2019
Below are the other permits we will receive before the Building Permit:	
- South Florida Water Management - Erosion Control - State. NDPES - Environmental Resource Management - Broward County Waste Water - Broward County Water/Health - Broward County Impact Fees - Fort Lauderdale Engineering Permit - City of Fort Lauderdale Building Permit	
Construction Period	September 2019 - July 2020
Receive Certificate of Occupancy	July 2020

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Section Three: Experience and Qualifications

First Industrial Realty Trust, Inc.

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading fully-integrated owner, operator, and developer of industrial real estate with a track record of providing industry-leading customer service to multinational corporations and regional customers. With a 63.9 million square-foot portfolio across the nation's top markets, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers and other industrial facilities. For more information, please visit www.firstindustrial.com

- 20+ years of public company experience leasing, managing, developing, buying and selling industrial properties
- \$5.6 billion total capitalization; New York Stock Exchange listed
- Investment grade rated by all three agencies (Standard & Poor's-BBB, Fitch-BBB, Moody's-Baa3)
- 67 million square feet developed over company history
- Focus on bulk and regional distribution centers, and other logistics properties to meet customers' supply chain needs
- Top ranked in customer service for industrial owners with more than 30 million square feet in the independent Kingsley Index
- Currently owns and manages over 2 MSF of industrial space in Florida with a goal of growing the portfolio to 10 MSF, primarily in Broward and Miami Dade counties

Christopher Willson, Senior Regional Director/Market Leader is based in Fort Lauderdale, Florida. His tenure with First Industrial stands 21 years. His direct contact information is (612) 382-8492, cwillson@firstindustrial.com.

Corporate Office:
First Industrial Realty Trust, Inc.
1 North Wacker Drive, Suite 4200
Chicago, IL 60606
Main: (312) 344-4300 | Fax: (312) 922-6320

Florida Regional Office:
First Industrial Realty Trust, Inc.
5455 W. Waters Avenue, Suite 211
Tampa, FL 33634
Main: (813) 884-6161 | Fax: (813) 889-9469



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Butters

Butters is a privately held, real estate firm, engaged in the construction, development, investment, property management and leasing of industrial, office, and retail properties. The Butters organization has consistently ranked among the most active commercial contractors, developers, and real estate brokerage companies, in South Florida, over the past decade. The Butters family has been headquartered in South Florida for the past 30 years. In 2002, the firm won the "Diamond Award" from the South Florida Business Journal and has won "Developer of the Year" Award from the National Association of Office and Industrial Properties, South Florida Chapter 5 times, most recently in 2015.

Butters has emerged as one of the leading commercial construction & development companies in South Florida. Its name has become synonymous with high quality commercial projects leased to local, national and international companies. Butters offers a full range of in-house construction & development services.

Butters Construction & Development is recognized as one of South Florida's premier design/build organizations. Our experience and performance record has earned us an enviable reputation among corporate clients, financial institutions, and government agencies. From manufacturing and distribution centers, to offices and retail facilities, our company has emerged as a leader in the real estate community. Our firm is a licensed building general contractor in the state of Florida. All construction is supervised and coordinated by our own personal staff, and performed by some of Florida's best subcontractors. By being our own contractor, we are able to control the timing and quality of our jobs. It also enables us to reduce overall cost, resulting in the most economical lease rates/purchase prices for our clients. We take pride in that we are able to fast track a project without having to sacrifice quality or cost.

Address: 6820 Lyons Technology Circle, Suite 100
Coconut Creek, Florida 33073

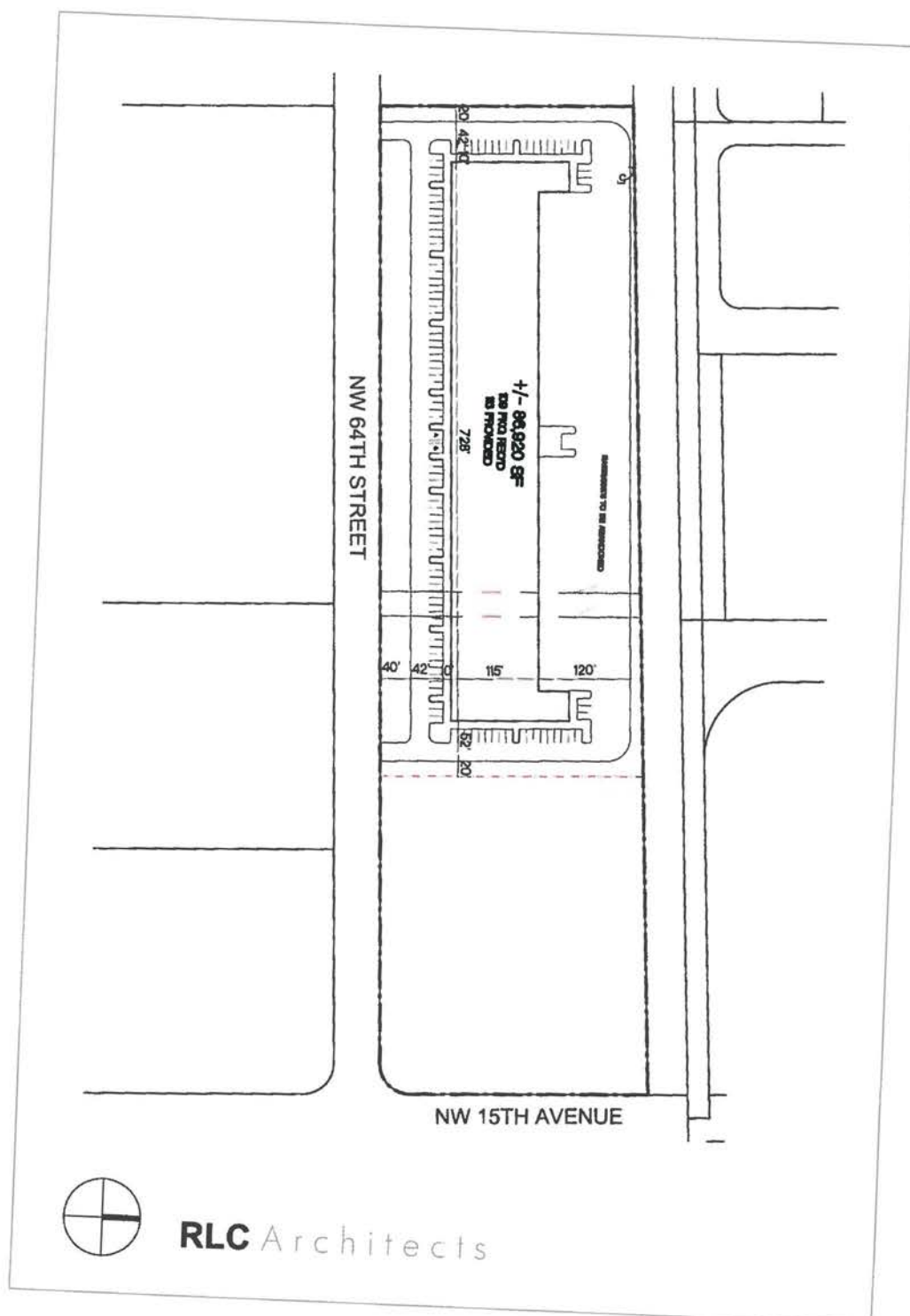
954-312-2400

CITY OF FORT LAUDERDALE FFE LAND LEASE PARCELS

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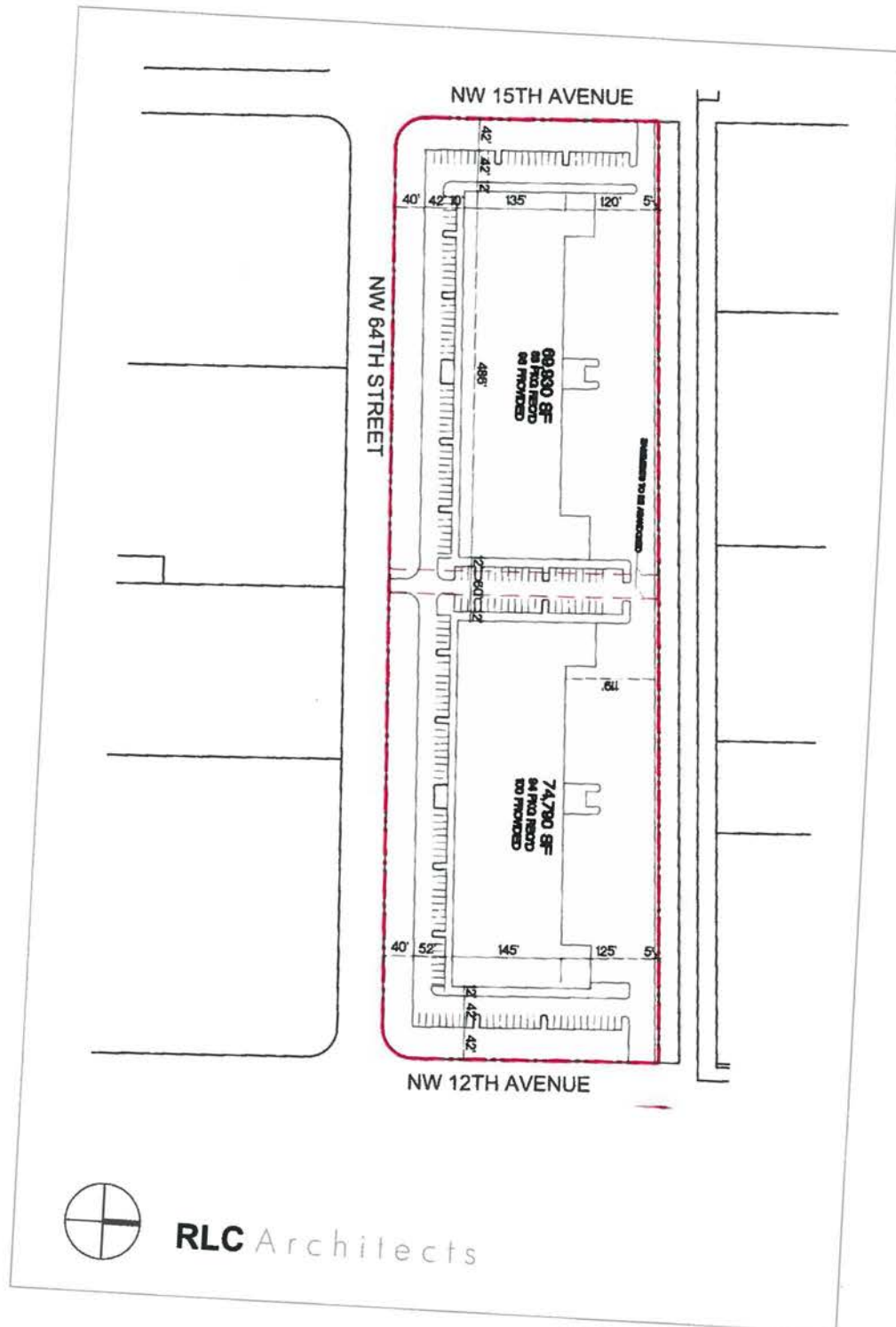
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Exhibit A: Parcel B



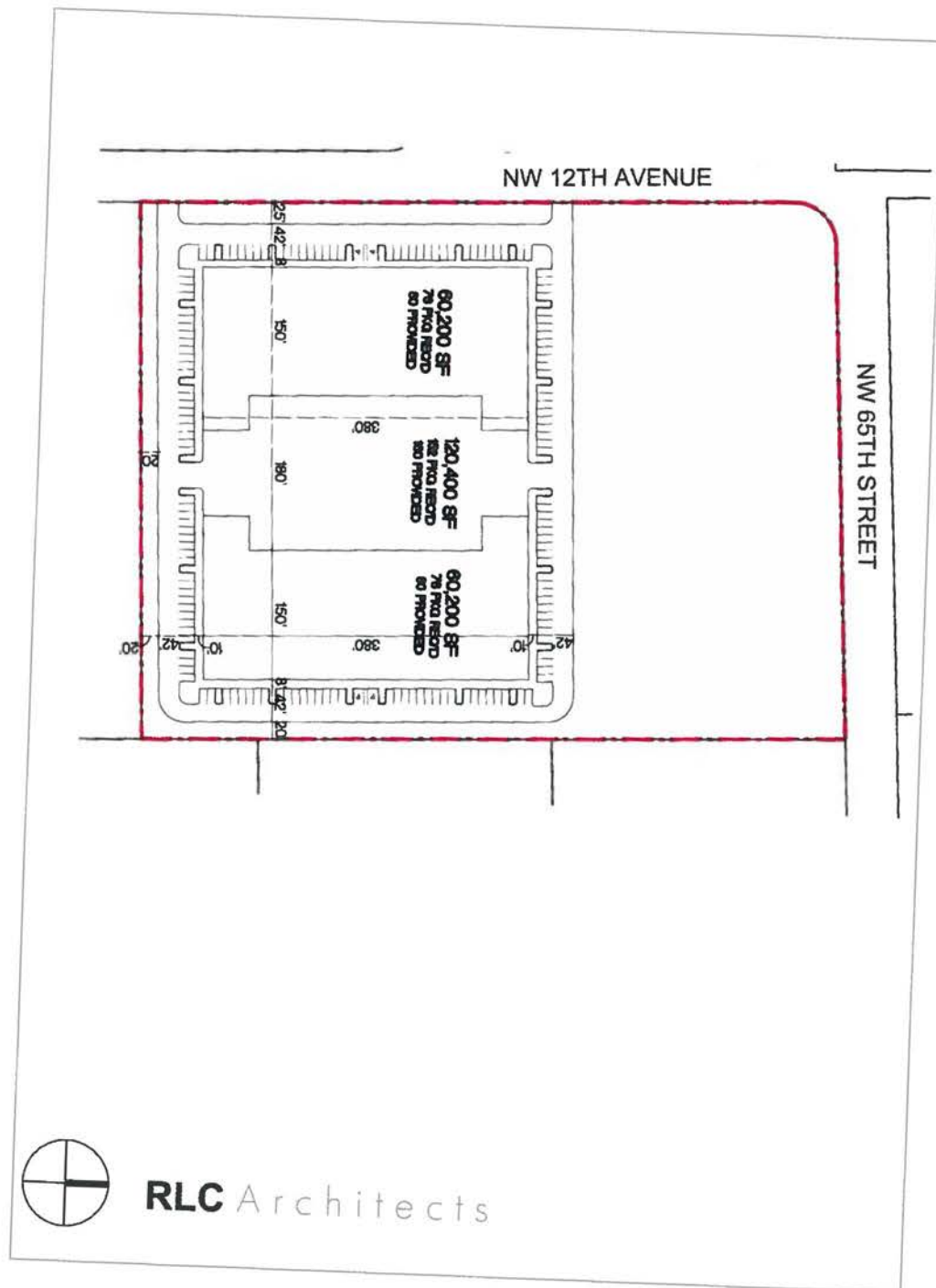
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Exhibit A: Parcel C



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Exhibit A: Parcel D



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Exhibit B: Company Background



First Industrial Realty Trust

Providing industrial real estate solutions nationwide

STOCK SYMBOL	TOTAL SQUARE FOOTAGE	INDUSTRIAL PORTFOLIO
NYSE: FR	63.9 Million S.F.*	476 Properties*

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading fully integrated owner, operator, and developer of industrial real estate with a track record of providing industry-leading customer service to multinational corporations and regional customers. With a 63.9 million square-foot portfolio across the nation's top industrial markets, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers and other facility types.

Solutions

- Leasing**
Full range of space options across a large portfolio
- Development**
Build-to-suit services and strategic land sites
- Acquisition**
Unlocking value in surplus or vacant facilities and land
- Disposition**
Offering properties suitable for user buyers
- Sale Leaseback**
Conversion of facilities or portfolios into cash

Market Presence

First Industrial offers properties in major North American industrial markets and serves more than 1,200 customers.



*Properties owned and under development

Data as of 06/30/18

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A leading fully-integrated owner, operator and developer of industrial real estate

Platform and Development Experience

- **20+ years** of public company experience leasing, managing, developing, buying and selling industrial properties
- **\$5.6 billion** total capitalization; New York Stock Exchange listed, investment grade rated
- **66.7 million square feet** developed over company history
- **Nearly 2.7 million square feet** developed across Florida
- Florida portfolio totals **2.1 million square feet**

FEATURED DEVELOPMENTS



The Ranch by First Industrial

Market:	Inland Empire West
Available Space:	580,320 SF
Total Property Size:	936,000 SF (six buildings)
Clear Height:	30' - 32'
Status:	Completed Q2 2018

First Joliet Logistics Center

Market:	Chicago
Available Space:	355,199 SF
Total Property Size:	355,199 SF
Clear Height:	36'
Status:	Available Q3 2018



First Logistics Center @ I-78/81 - Buildings A & B

Market:	Central PA
Available Space:	988,920 SF
Total Property Size:	988,920 SF (two buildings)
Clear Height:	36' - 40'
Status:	Available Q4 2018

Development Team



Chris Willson
Sr. Regional Director
• 30 years of CRE experience
• 21 years at First Industrial



James Knopka
Sr. Director of Construction
• 27 years of CRE experience
• 19 years at First Industrial



Brad Kluever
Investment Officer
• 8 years of CRE experience
• 4 years at First Industrial

5455 W. Waters Avenue, Suite 211 | Tampa, FL 33634
Main Office: (813) 884-6161

www.firstindustrial.com



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construction design | build solutions
development

hotel | office | industrial | retail | healthcare



investing partnerships
leasing management



Butterfield | Fort Lauderdale | Florida

OUR mission

Butters and its affiliated companies seek the continuous challenge of developing, constructing, managing, and leasing projects with vision and integrity. Our goal is to meet our clients' needs and budgets, while having a positive impact on the surrounding community.

Several Divisions

one team

Development

Construction

Property Management

Leasing

Investment



BUTTERS



development



MIT – Liberty, Florida

investments



Amazon – Miami, Florida



Butters has consistently been one of the leading commercial developers in South Florida, building award-winning office, hotel, industrial, retail and healthcare projects. Experience in site selection, recognizing emerging growth areas, and meticulous attention to building design, have been key ingredients in establishing our firm as one of the area's most successful developers.

Over the long term, **Butters** has achieved an excellent track record of profitable real estate investments that have consistently yielded double digit returns. By forming partnerships with some of Wall Street's top institutions, as well as private capital investors, Butters has been able to acquire and develop a variety of buildings in multiple locales. This strategy has resulted in a diversified and solid portfolio.



Boca Village Retail – Boca Raton, Florida

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"Developer of the Year" NAIOP South Florida...
1999, 2003, 2006, 2013, 2015 & 2017

Consistently Recognized in South Florida Business Journal's "Book of Lists"



Clive | Daniel Home – Boca Raton, Florida

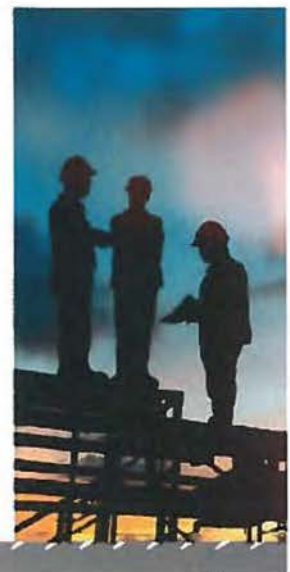
Our commitment to quality, aesthetics, efficiency and location have allowed our projects to consistently achieve the quickest lease-up periods, as well as the highest per square foot values. **Butters'** integrity and commitment have also resulted to a close relationship with the area's prominent financial and governmental leaders.

"I would like to thank you on behalf of UPS for your tremendous work in the successful completion of the UPS 45 Car Peak Village at 420 Hillsboro Technology Dr. Your team was instrumental in providing services to support the UPS project and coordination with the city of Deerfield Beach in submittal and working with the city officials. I am personally thankful I was able to work with such a professional General Contractor Team on one of my first projects for UPS."

– Jeremiah Turner, UPS Project Engineer

"The 'can do' attitude of **Butters Construction & Development** is refreshing in an industry threatened by bureaucracy. The flexibility of the principals, including weekend deal making and the desire to accelerate schedules, provide the tools to meet IBM's business requirements."

– Barbara Jeanneret, Program Manager, IBM Real Estate Services



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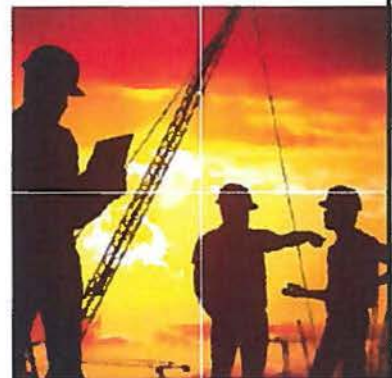
construction services



Butters Construction & Development has emerged as one of the premier construction firms in South Florida, building facilities for some of the area's leading companies. Whether it's an office complex for Morgan Stanley, or a distribution center for Amazon and Federal Express, Butters has responded with quality, cost-effective building solutions.

The majority of our projects are design-build whereby we are responsible for all phases of the project, including construction, architectural drawings, site plan approval and permitting. This "One Stop Shop" approach establishes a single point of accountability. **Butters Construction & Development** oversees all aspects of the project, and the client now has the ability to focus on their daily business.

The end result is, it simplifies the clients' responsibilities, shortens the construction schedule, reduces overall costs, and improves coordination.



**EASTGROUP
PROPERTIES**

FORT LAUDERDALE INDUSTRIAL AIRPARK



September 5, 2018

EASTGROUP

P R O P E R T I E S

September 5, 2018

Department of Finance, Procurement Division
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016

RE: Fort Lauderdale Industrial Airpark Land Lease

EastGroup Properties is pleased to present the attached proposal for a land lease in the Fort Lauderdale Industrial Airpark. We plan to construct and manage on three parcels available for lease: a single building Class A industrial development (Parcel "B"); a two-building Class A industrial development (Parcel "C"); and a two-building Class A industrial development (Parcel "D"), with a total investment of approximately \$30,000,000.

Our company and this proposal will provide the following benefits:

- EastGroup Properties is a publicly traded Real Estate Investment Trust (NYSE: EGP) with a total market capitalization of more than \$4B.
- Our current industrial portfolio includes 11,000,000 square feet in Florida with over 1,000,000 square feet in Fort Lauderdale, Pompano, Weston, and Palm Beach.
- We have two existing land leases with the City of Fort Lauderdale along Powerline Road, and one along NW 12th Avenue. EastGroup has been the lessor for these parcels for over thirty years.
- We are a long-term owner with a focus on quality development located in "in-fill" locations.
- Our properties are typically multi-tenant buildings, which will cater to aviation related companies.
- We will commit to a guaranteed land lease and development.
- Construction will be funded from our existing line-of-credit and no financing will be required.
- Our offer is consistent with the City appraisals of the 7.16 acres (Parcel "B"), 10.29 acres (Parcel "C") and the 7.85 acres (Parcel "D"). The net useable acreage for new development on all parcels totals 25.3 acres.

We view this as a incredibly unique opportunity to partner with the City of Fort Lauderdale, the Fort Lauderdale Executive Airport and the FAA to develop a high quality industrial business park. Our existing portfolio and local management staff give us the resources to expedite the process. EastGroup will be flexible and creative as we work with you on the many details of this transaction.

Sincerely,



Chris Segrest
Vice President

PROPOSAL

Land Lease

Presented to City of Fort Lauderdale:



**Fort Lauderdale Industrial Airpark
Fort Lauderdale, Florida**

Prepared by:

Mr. Chris Segrest, EastGroup

Mr. John Coleman, EastGroup



September 5, 2018

City of Fort Lauderdale
Department of Finance, Procurement Division
100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016

RE: LETTER OF INTENT FOR EASTGROUP PROPERTIES, L.P.

Ground Lease and Development

Parcel B (Property ID #4942 0901 0180)

Parcel C (Property ID #4942 0901 0170)

Parcel D (Property ID #4942 0901 0160)

Dear Sir/Madam:

The consummation of a ground lease will further be contingent upon satisfaction of the following conditions:

1. EastGroup Properties, LP Corporate approval is received within 90 days.
2. All applicable city, county and state approvals are received.
3. All utilities are provided to the subject site.
4. Site plan, zoning and other approvals needed for the development and creation of an industrial park.
5. Landlord to define property by providing a boundary survey with complete legal description.
6. FAA Approval

TYPE OF LEASE: Triple net ground lease. Tenant shall have the ability to construct a five-building Class A industrial development.

PROPERTY: Parcel "B" – NW 64th Street and NW 15th Avenue,
Fort Lauderdale (Folio #4942 0901 0180)
Parcel "C" – NW 64th Street, NW 15th Ave, NW 66th Street, and NW 12th Ave,
Fort Lauderdale (Folio # 4942 0901 0170)
Parcel "D" – NW 65th Street and NW 12th Avenue;
Fort Lauderdale (Folio #4942 0901 0160)

Our offer is consistent with the City appraisals that designate 25.30 acres of total uplands and 340,120 usable square feet of development as outlined in marketing materials.

TENANT:	EastGroup, LP is a real estate investment trust, whose shares are traded on the New York Stock Exchange (EGP). They currently own over ±700,000 SF of industrial space in Fort Lauderdale / Pompano Beach submarkets. They are a current tenant of the City of Fort Lauderdale/Fort Lauderdale Executive Airport via Lockhart Business Park and Cypress Creek Business Park's long-term ground leases. Additionally, EastGroup owns and manages Linpro Commerce Center and Executive Airport Commerce Center (self-developed) in the nearby Fort Lauderdale Commerce Center (Enclosed Exhibit shows EastGroup's footprint nearby the Executive Airport).
PROJECT DESCRIPTION:	EastGroup plans to construct and manage a five-building Class A industrial development on these sites. EastGroup had a preliminary Site Plan drafted but is using the site plans provided in the Offering packaging, which assumes that EastGroup will build five buildings totaling 340,120 square feet. These Class A, rear-load distribution buildings will be targeted to aviation related users that work in supporting airport operations. EastGroup had to turn away a long-standing aviation customer who wished to expand but could not due to pent up demand of users in this niche for new, efficient Class A distribution product.
TOTAL INVESTMENT:	Tenant estimates its total investment will be \$30,000,000.
USE:	Tenant shall be responsible for any impact fees associated with Tenant's proposed development.
PRIMARY TERM:	50 years following the Rent Commencement.
LEASE COMMENCEMENT:	Lease Commencement shall be thirty (30) days following approval of the executed lease by both the City of Fort Lauderdale City Commission and the Fort Lauderdale Executive Airport / Federal Aviation Authority.
RENT COMMENCEMENT:	Rent Commencement shall be ten thousand and 00/100 dollars per month for the first twenty-four (24) months following the Lease Commencement date. This period will allow for design, permitting, and construction of the buildings.
GROUND LEASE RATE:	Base Rent shall be as follows: \$768,000 per year which breaks down to \$206,000 per year for Parcel "B", \$326,000 per year for Parcel "C", and \$236,000 for Parcel "D" for the first ten years. This rate is higher than the proposed \$205,833, \$295,824 and \$225,704, respectively. The rent shall increase ten percent (10%) every subsequent ten (10) years. The amount deferred over the first twenty-four (24) months shall be paid over the initial term.
CONTINGENCIES:	Tenant, at Tenant's sole expense, shall undertake due diligence investigation of the Property within the time limits established in the Ground Lease Agreement, such period not to exceed ninety (90) days, to include but not be limited to: • Determination that the property is properly zoned under any applicable laws and ordinances as so to permit Tenant's intended use as a location for a master planned industrial development. • Determination that the Property is properly served with sufficient

September 5, 2018
Fort Lauderdale Airport
EastGroup Properties

sanitary sewer, storm sewer, water, gas, electricity, telephone and other utilities sufficient for said intended use.

- Receipt of an environmental assessment report satisfactory to Tenant with respect to any recognized environmental conditions affecting the property.
- Assurances satisfactory to Tenant that it will obtain all necessary or desirable government approvals and/or permits in connection with the Tenant's intended use of the property including the construction of a building and the erection of acceptable signage.

Landlord and Tenant acknowledge that the Ground Lease Agreement is subject to approval by both the City of Fort Lauderdale City Commission and the Federal Aviation Authority.

**CONDITION OF
SITE UPON
DELIVERY:**

Site will be delivered "as-is" with all utilities services established, and free of all contaminants and/or hazardous waste.

**OPERATING
EXPENSES:**

Tenant will pay all common area operating expenses and insurance.

**OPTION TO
RENEW:**

Tenant desires five (5), five (5) year renewal options beyond the initial 50-year lease. At the commencement of each renewal term, Rent shall be increased by five percent (5%) for each five (5) year period. Tenant is flexible to a modification of the options above if there is a "major capital addition" trigger clause implemented to extend the term in lieu of the standard options above – to be negotiated within the lease.

**SIGNAGE /
CORPORATE
IDENTIFICATION:**

EastGroup and/or perspective tenants will be allowed building, freestanding pylon or monument signage, and directional signage using its standard logo and colors subject to Landlord's reasonable discretion and local signage ordinances.

PARKING:

Per the City of Fort Lauderdale code (target 1.3/1,000 square foot building area).

**ASSIGNMENT/SUB
LETTING:**

Tenant requires the right to assign or sublet all or a portion of the demised premises to any entity that is and remains through the lease term a subsidiary or affiliate without Landlord's consent. Any other assignment or subletting will be subject to Landlord's prior consent, which shall not be unreasonably withheld or delayed.

**NON-
DISTURBANCE
AGREEMENT:**

Tenant will receive appropriate non-disturbance agreements from any present or future mortgagee or holders of other superior interests, if any; provided that Landlord agrees that the lease will be subordinate to any such mortgage or other superior interest.

**SECURITY
DEPOSIT:**

Tenant will submit two (2) years historical audited financial reports for the entity signing the lease.

This proposal to lease is being made on behalf of EastGroup Properties, LP on the express understanding that it is non-binding and is simply a request for certain terms and conditions under which EastGroup Properties, LP is willing to enter into lease negotiations with a Landlord. EastGroup Properties, LP's obligation to enter into a leasing transaction contemplated hereby shall in all events and under all circumstances be subject to (I) the negotiation of definitive terms acceptable in all respect to EastGroup Properties, LP., (II) approval of the proposed leasing transaction by senior management of EastGroup Properties, LP., (III) the execution and delivery of a definitive lease by EastGroup Properties, LP and the Landlord. EastGroup Properties, L.P. shall have the right at any time and its sole and absolute discretion to terminate negotiations with respect to the leasing transaction contemplated hereby.

If you have any questions or if I can clarify any items in this Letter of Intent, please do not hesitate to contact me.

Sincerely,

EastGroup Properties, LP



Chris Segrest
Vice President

Cc: Brooke Berkowitz; Colliers International South Florida, LLC
John Coleman – EastGroup Properties, LP

Accepted this ____ day of _____, 2018

By: _____

Name: _____

Title: _____

CERTIFIED RESOLUTION OF BOARD OF DIRECTORS
OF EASTGROUP PROPERTIES GENERAL PARTNERS, INC.

I, N. Keith McKey, do hereby certify that I am the Executive Vice President, Chief Financial Officer, Secretary and Treasurer of EastGroup Properties General Partners, Inc., a Corporation organized under the laws of the State of Delaware (the "Company") and that the following is a true and correct copy of certain resolutions duly adopted at a meeting of the Board of Directors of the Company convened and held in accordance with the Charter and Bylaws of the Company on the 26th day of May, 2016, and that such resolutions are now in full force and effect.

RESOLVED, that any two officers of the Company, one of which shall be a vice president, senior vice president or executive officer, acting together, are hereby authorized and empowered, for and on behalf of the Company to execute any and all agreements, contracts, deeds, notes, deeds of trust, mortgages, leases and other instruments in connection with any and all purchases, sales, transfers, leases, or other uses of real property or personal property including interest rate hedges now or hereafter owned or used by the Company without further authorization by the Board of Directors; provided, however, in the case of any agreement, contract, deed, note, deed of trust, mortgage or other instrument executed in connection with a transaction in excess of \$1,000,000.00, or in the case of a lease providing for total cash rents in excess of \$1,000,000.00, one of such officers shall be a senior vice president or executive officer; and

FURTHER RESOLVED, that any two officers of the Company, one of which shall be a vice president, senior vice president or executive officer, acting together, are hereby authorized and empowered, for and on behalf of the Company from time to time to designate corporate employees who are authorized to deposit and withdraw funds and obtain credit from any commercial bank on such terms as may be deemed advisable by said officers, and to make, execute and deliver checks, notes, renewal notes and extensions, assignments, endorsements, mortgages, deeds of trust, guaranties, and other instruments on instructions and to contract for services (such as safe deposit box rental) and to buy or sell securities all as may be deemed advisable by said officers, without further authorization by the Board of Directors; provided, however, in the case of any transaction in excess of \$1,000,000.00, one of such officers shall be a senior vice president or executive officer; and

FURTHER RESOLVED, that any resolutions required to be adopted by any bank or other entity transacting business with the Company shall be deemed to have been adopted by the Board of Directors of the Company as fully as if set forth verbatim herein, and the Secretary of the Company is hereby authorized to certify to the adoption of any such required resolutions.

I further certify that the duly elected and qualified officers of the Company are as follows:

Chairman of the Board	David H. Hoster II
President and Chief Executive Officer	Marshall A. Loeb
Executive Vice President, Chief Financial Officer, Secretary and Treasurer	N. Keith McKey
Senior Vice President, Contoller, Chief Accounting Officer and Assistant Secretary	Bruce Corkern
Senior Vice President	John F. Coleman
Senior Vice President	Brent Wood
Vice President	William D. (Bill) Gray
Vice President	Chris Segrest
Vice President	John Travis
Vice President	Michael P. Sacco
Vice President	Kevin Sager
Vice President	Brian Laird
Vice President	Farrah Kennedy
Vice President and Assistant Controller	Staci H. Tyler
Vice President	David Y. Hicks
Vice President	Nick Jones
Assistant Controller	Kathleen H. Watters
Assistant Controller	Stephanie Shaw
Assistant Controller	Michelle Rayner
Director of Construction Accounting	Shirley Norrington
Director of Property Accounting	Barry Anderson
Director of Leasing Statistics	Keena H. Frazier
Construction Manager	Steig Erickson
Construction Manager	Ben Rogers
Senior Asset Manager	Lindsey Walston

IN WITNESS WHEREOF, I hereunto affix my signature on this _____ day of _____, 20__.

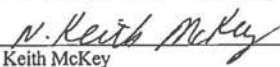
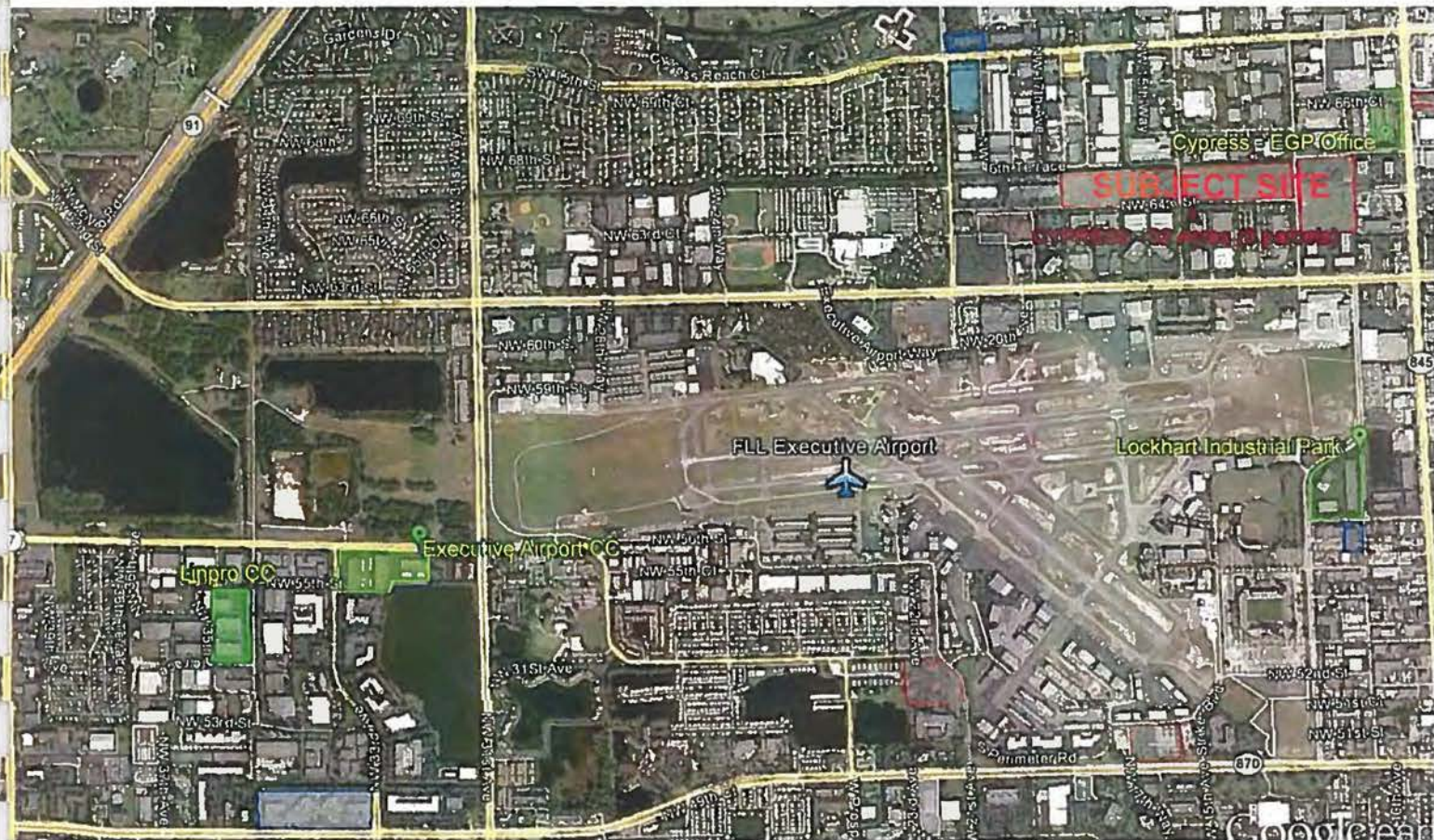
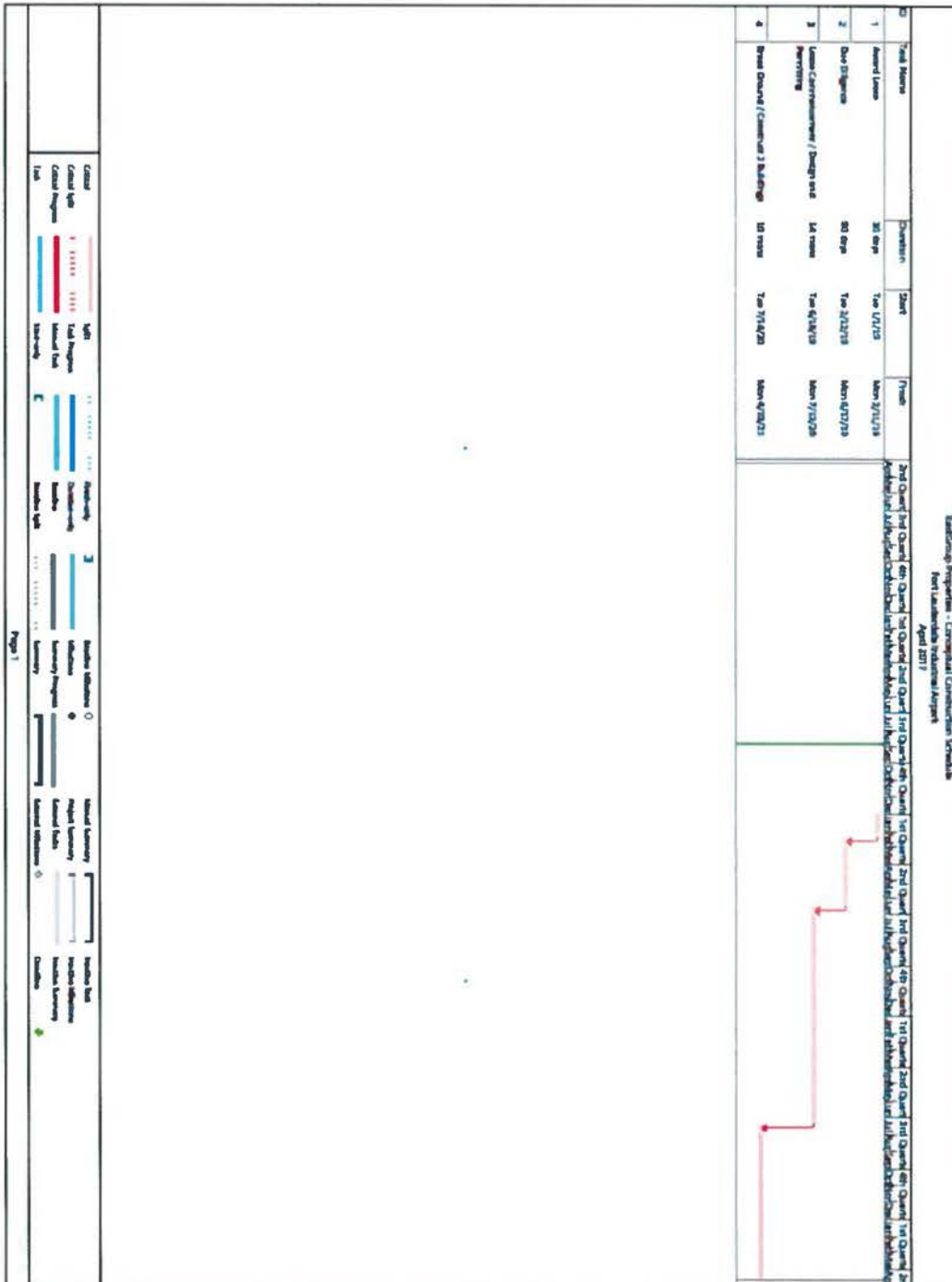

N. Keith McKey
Executive Vice President, Chief Financial Officer,
Secretary and Treasurer

Exhibit A
EastGroup Properties Current Ownership Near FLL Executive Airport



Cypress Creek Business Park - 56,000 SF
Lockhart Industrial Park - 118,000 SF
Linpro Commerce Center - 99,000 SF
Executive Airport Commerce Center - 140,000 SF

Anticipated Project Schedule



Company Overview

EastGroup Properties, Inc.

EastGroup Properties, Inc. is a self administered equity real estate investment trust focuses on the development, acquisition, and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California, Georgia and North Carolina. The Company's strategy for growth is based on its property portfolio orientation toward premier multi-tenant business distribution facilities clustered near major transportation features in supply constrained submarkets. EastGroup's portfolio currently includes 40.6 million square feet.

The cornerstone of EastGroup's strategy is long-term ownership. EastGroup is looking to provide quality buildings for long-term tenants who we can continue to work with in the future. Because we plan on owning our properties for an extended period of time, we pride ourselves in their quality and exhibit unmatched development, property management and tenant relations practices.

EastGroup's common shares are traded on the New York Stock Exchange under the symbol "EGP". The Company's shares are included in the S&P SmallCap 600 Index.

Company Overview (continued)

EastGroup Properties - Florida

EastGroup Properties opened an Orlando regional office in 1998, via the acquisition of Ensign Properties. John Coleman was the Senior Vice President in charge of the Florida operations from 2001 to 2018 before relocating Atlanta to oversee the Southeast region. Chris Segrest joined EastGroup's Management team in Florida in the fall of 2001, and currently oversees all Florida operations. EastGroup owns 11 million square feet of industrial properties in Florida and has developed approximately 4.5million square feet of those properties. Florida markets include Fort Lauderdale, Miami, Jacksonville, Tampa, and Fort Myers.

EastGroup currently owns over 930,000 SF of industrial space in the Fort Lauderdale / Pompano Beach submarkets. We are a tenant of the City of Fort Lauderdale via Lockhart Business Park and Cypress Creek Business Park's long-term ground leases. Additionally, EastGroup owns and manages Linpro Commerce Center and Executive Airport Commerce Center (self-developed) in the nearby Fort Lauderdale Commerce Center on the west side of the Fort Lauderdale Executive Airport.

Build-to-Suit development for EastGroup in Florida includes the following:

- NBCUniversal: 140,742 square foot facility located at Horizon Commerce Park in Orlando.
- Prime Therapeutics: 76,158 square foot specialty pharmacy located at Southridge Commerce Park in Orlando.
- Premier Beverage Company, LLC: 222,000 square foot facility located at Oak Creek Commerce Park in Tampa.
- Aetna Specialty Pharmacy: 63,325 square foot facility located at Sunport Center in Orlando.
- Qwest Communications Corporation: 96,000 square foot facility located at Palm River North in Tampa.
- Merimark Printing: 70,000 square foot facility located at Westlake Distribution Center in Tampa.
- United States Postal Service: 53,950 square foot facility located at Airport Commerce Center in Tampa.

EastGroup Properties - Florida

EastGroup Properties has proudly received the following awards in Florida:

- **2016 NAIOP (of Tampa Bay) Best Industrial Building Award** for Madison Distribution Center in Tampa
- **2015 Florida Public Service Commission (PSC) Triple E Award** for Energy Efficiency Efforts in Orlando
- **2014 NAIOP (of Central Florida) Industrial Development of the Year Award** for Horizon I and II in Orlando
- **2013 NAIOP (of North Florida) Redevelopment Project of the Year Award** for Deerwood Distribution Center in Jacksonville
- **2012-2013 Orlando TOBY (The Outstanding Building of the Year) Award** for Southridge Commerce Park – Industrial Category from BOMA
- **2012-2013 Southern Region TOBY Award** for Southridge Commerce Park in Orlando from BOMA
- **2012-2013 International TOBY Award** for Southridge Commerce Park in Orlando from BOMA
- **2007-2008 Orlando TOBY (The Outstanding Building of the Year) Award** for Sunport Center, a Six Building Park – Industrial Category from BOMA
- **2007-2008 Southern Region TOBY Award** for Sunport Center in Orlando from BOMA
- **2007-2008 International TOBY Award** for Sunport Center in Orlando from BOMA
- **2007 NAIOP (of Central Florida) Outstanding Business Park Award** for Southridge Commerce Park in Orlando
- **2006-2007 Orlando TOBY Award** for John Young Center II - Under 100,00 SF Category from BOMA
- **2006 NAIOP Outstanding Industrial Building Award** for Oak Creek Commerce Park III in Tampa
- **2005 Developer of the Year Award** for our Orlando operations from NAIOP
- **Best New Industrial Development Award** for Palm River South I & II in Tampa from the Tampa Bay Business Journal Best Real Estate Deals of 2005
- **Best Deal with Developed Real Estate - Industrial Award** for Oak Creek IV within Oak Creek Commerce Park in Tampa from the Tampa Bay Business Journal Best Real Estate Deals of 2005
- **2004 Development of the Year Award** for Sunport Center V in Orlando from NAIOP
- **2001 Development of the Year Award** for Sunport Center I in Orlando from NAIOP

Corporate Financials

EastGroup's stock is listed on the New York Stock Exchange under the ticker "EGP."
Detailed corporate/financial information can be obtained from www.eastgroup.net.

Development Financing

We primarily use our line of credit to fund our development program and property acquisitions. We have a total of \$400 million in unsecured revolving credit facilities with a group of ten banks. The interest rate on these facilities is currently LIBOR plus 100 basis points, with an annual facility fee of 20 basis points. The lines of credit, which do not mature until January 2024, can be expanded by \$200 million and have options for one-year extensions.

At June 30, 2018 our debt to market capitalization was 24%. EastGroup's development program has a long and successful record of creating and accumulating value for our shareholders over the past 18 years. We have added 15 million square feet of quality, state-of-the-art assets with a total investment of \$975 million to our portfolio. As a result, we have built over one-third of our current portfolio through our development efforts, and these assets generated approximately 45% of our total property net operating income in 2017.

EastGroup Properties, LP - Senior Project Team Members



Marshall A. Loeb has served as President and Chief Operating Officer since March 2015 and was appointed Chief Executive Officer and Director in January 2016. Mr. Loeb, who was with EastGroup from 1991 to 2000, began with the Company as an Asset Manager and rose to Senior Vice President after having a variety of responsibilities including opening EastGroup's Western Regional Office in Phoenix. Subsequent to his time at EastGroup, Mr. Loeb served as the Chief Financial Officer of Parkway Properties, Inc. (2000-2005) and, most recently, as President and Chief Operating Officer of Glimcher Realty Trust (2005-2015). Mr. Loeb received a B.S. degree in Accounting and a Master of Tax Accounting degree from The University of Alabama, then earned an MBA from the Harvard Graduate School of Business.



John F. Coleman is Executive Vice President and head of EastGroup's eastern region. He is responsible for the Company's operations in Florida, Georgia and North Carolina. Prior to joining EastGroup in September 2001, Mr. Coleman was Senior Vice President with Duke-Weeks Realty Corporation. He has also worked within the Real Estate Division of GE Capital, and for Mobil Land Development. Mr. Coleman received his B.S. and Masters in Architecture from Clemson University.



Chris Segrest is Vice President of the Florida regional office for EastGroup in Orlando, Florida. Mr. Segrest has been with EastGroup since 1997. He has served as Assistant Controller and more recently as Senior Asset Manager. Mr. Segrest received his Bachelor and Masters Degree in Accounting from the University of Mississippi.

Ben Rogers serves as the Construction Manager and oversees the construction of all the projects in the Southeast. Prior to joining EastGroup in 2016, Mr. Rogers worked as a Project Manager for a prominent General Contractor in the Southeast. Mr. Rogers is a Florida State Certified General Contractor and has a LEED BD&C certification. Mr. Rogers received his B.S. degree in Civil Engineering from North Carolina State University.

Why EastGroup Properties?

1. Established Real Estate Company for 47 years
2. Owner of 11M square feet in Florida markets
3. Owner of 35M square feet of industrial property nationwide
4. Financial strength as a public REIT
5. In-house construction division to move quickly and economically
6. Long-term ownership
7. Seasoned management team to execute transaction
8. Extensive build-to-suit experience, with over 1 million square feet of build-to-suits in Florida alone
9. Developed 4.5 million square feet in Florida

Accomplishments

- Funds from Operations (FFO) for 2017 were \$145.1 million or \$4.26 per share as compared to \$131.2 million or \$4.02 per share in 2016—a strong increase of 6.0% per share. This represented the highest FFO per share in EastGroup's history, and the seventh year in a row of growth in FFO per share as compared to the previous year's results.
- 25th consecutive year of dividends with 22 years of increases and no reductions.
- Portfolio occupancy was 96.4% at year-end which represents increases over 2016 results continuing a seven year positive trend.
- In 2017, EastGroup's development program began construction on 12 projects (1.3 million square feet). The total investment for the development projects was \$109 million.

EastGroup Construction
Specifications and Practices

EastGroup's development program has a long and successful record of creating and accumulating value for over the past 20 years. Over 17 million square feet of quality state of the art assets have been added to our portfolio, resulting in roughly 45% of our current portfolio.

EastGroup builds its projects to meet LEED standards. Efforts include TPO roofs, wells used for irrigation, LED lights, and motion sensors. Our regional office is based in Orlando, Florida where we have three general contractors on staff who are currently actively developing in Orlando, Tampa, Fort Myers, and Miami.

Our local team includes a management office located less than 1/2 mile away from the sites with seasoned management experience and customer service assistance. EastGroup actively contracts with reputable vendors and service providers as well as strives to stay current with best practices through local real estate organizations including BOMA, IREM, and CREW.

Industrial Development Experience

Developed by EastGroup Properties - Florida

- Gateway Commerce Park - Building I - Miami Gardens, totaling 200,000 square feet.
- Executive Airport Commerce Center - Buildings I, II & III - Fort Lauderdale, totaling 139,580 square feet
- Weston Commerce Park - Weston, 134,000 square feet (redevelopment)
- Blue Heron Distribution Center - West Palm Beach, 50,000 square feet
- SunCoast Commerce Park - Buildings I, II, III & IV - Fort Myers, totaling 312,000 square feet
- Horizon Commerce Park - Buildings I, II, III & IV - Orlando, totaling 464,350 square feet
- Southridge Commerce Park - Buildings I, II, II, IV, V, VI, VII, VIII, IX, X, XI & XII - Orlando, totaling 1,205,424 square feet
- Sunport Center - Buildings I, II, III, IV, V & VI - Orlando, totaling 372,209 square feet
- John Young Center - Buildings I & II - Orlando, totaling 97,936 square feet
- Chancellor Center - Orlando, totaling 51,100 square feet
- Sunbelt Center - Building II - Orlando, totaling 60,600 square feet
- Madison Distribution Center - Buildings II & III - Tampa, totaling 272,000 square feet
- Oak Creek Commerce Park - Buildings A & B, I, III, V, VI, VII, VIII and IX - Tampa, totaling 816,000 square feet
- Palm River North - Buildings I, II & III - Tampa, totaling 212,290 square feet
- Palm River South - Buildings I & II - Tampa, totaling 160,080 square feet
- Expressway Commerce Center - Tampa, totaling 103,310 square feet
- Westlake Distribution Center - Buildings I and II - Tampa, totaling 140,000 square feet
- Airport Commerce Center - Buildings I & II - Tampa, totaling 107,900 square feet
- Benjamin Distribution Center - Buildings I & II - Tampa, totaling 93,113 square feet
- Walden Woods Distribution Center - Buildings I & II - Plant City, totaling 211,525 square feet

NBCUniversal
Horizon Commerce Park Bldg V

Address: 8051 Beacon Lake Drive, Suite 100
Orlando, FL 32809

Description: NBCUniversal occupies a 140,742 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a single ply TPO system, with R-12 insulation. The entire structure is built dock high with rear loading and has two oversized loading doors on the ends of the building with grade level ramps. The office component is approximately 5% of the overall building.

Key Personnel:

User: Universal City Development Partners, Ltd. (NBCUniversal)
Ben Polk

Developer: EastGroup Properties, LP

Architect: Horton, Harley & Carter
Rob Harley (813) 258-5775
715 S. Howard Ave.
Suite 200
Tampa, Florida 33606

Civil Engineer: Hugh M. Lokey & Associates, Inc.
(407) 872-1636
641 W. Michigan St.
Orlando, Florida 32805

General Contractor: HGR Construction, Inc.
Jim Rufrano (407) 645-4447
1801 Lee Road, Suite 301
Winter Park, FL 32789

Project Cost:

Construction:	\$6,090,000
Architectural Design:	\$ 105,000
Civil Design:	\$ 49,000

Schedule: The duration of the project was approximately six months commencing December 2016 and finishing May 2017.

EastGroup's Role: EastGroup worked with NBCUniversal from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant during site selection and space planning. EastGroup conducted the entire due diligence process, permitting and supervised the construction.



United Stationers Supply Company
Southridge Commerce Park Bldg XII
2007 NAIOP Business Park Award

Address: 2405 Commerce Park Drive
Orlando, FL 32819

Description: United Stationers occupies a 404,286 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a cross-dock configuration.

Key Personnel:

User: United Stationers Supply Company
George Kiaupa
Director, Engineering Services
(847) 627-2258

Developer: EastGroup Properties, LP

Architect: Horton, Harley & Carter
Rob Harley (813) 258-5775
715 S. Howard Ave.
Suite 200
Tampa, Florida 33606

Civil Engineer: Hugh M. Lokey & Associates, Inc.
(407) 872-1636
641 W. Michigan St.
Orlando, Florida 32805

General Contractor: EastGroup Properties
Tony Rufrano (407) 284-6536
2966 Commerce Park Dr.
Suite 450
Orlando, Florida 32819

Project Cost:

Construction:	\$12,104,000
Architectural Design:	\$ 148,495
Civil Design:	\$ 158,410

Schedule: The duration of the project was approximately eleven months and was completed two months ahead of schedule. This building was a 100% pre-leased build-to-suit development for United Stationers Supply Company built to LEED Certified Standards.

EastGroup's Role: EastGroup's entire team work with United Stationers from the inception of the project including site selection, architectural designing, pricing, lease negotiations, permitting, and construction. EastGroup also worked closely with the United Stationers and their equipment suppliers to met their specific needs. The project was completed ahead of schedule and under budget. EastGroup continues to have a working relationship with United Stationers and as their requirements have changed EastGroup has assisted with modifications to the facility.



1st Publishing, Inc.

Sunport Center II

2001 NAIOP Development of the Year

Address: 300 Sunport Lane
Orlando, FL 32809

Description: 1st Publishing occupied a 60,214 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a rear-load configuration. 90% of the facility is climate control and 10% is unairconditioned shipping and receiving.

Key Personnel:

User:	1 st Publishing, Inc. Mark Mroczkowski
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Hugh M. Lokey & Associates, Inc. (407) 872-1636 641 W. Michigan St. Orlando, Florida 32805
General Contractor:	EastGroup Properties Tony Rufrano 2966 Commerce Park Dr. Suite 450 Orlando, Florida 32819

Project Cost:

Construction:	\$3,693,000
Architectural Design:	\$ 47,300
Civil Design:	\$ 41,300

Schedule: The duration of the project was approximately six months. This building was originally developed by EastGroup as a "Spec" Industrial Building and adapted to a build-to-suit for 1st Publishing, Inc. prior to beginning construction.

EastGroup's Role: EastGroup worked with 1st Publishing, Inc. from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant and their equipment suppliers to adapt our plans into a build-to-suit, which met their specific needs. EastGroup constructed the facility on time and under budget.



Premier Beverage
Oak Creek Commerce Park Bldg I

Address: 8221 Eagle Palm Drive
Riverview, FL 33578

Description: Premier Beverage is a 222,000 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulations is R-12. The entire structure is built dock high with cross-dock design. The office component consists of an on-grade and mezzanine level.

Key Personnel:

User:	Premier Beverage Eric Roth
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Heidt and Associates Dave Fuxan (813) 623-5311 2212 Swann Ave. Tampa, Florida 33606
General Contractor:	Ed Taylor Construction South Mike Profozich (813) 623-3724 2713-A N. Faulkenburg Rd. Tampa, Florida 33619

Project Cost:

Construction:	\$5,480,000
Architectural Design:	\$ 110,000
Civil Design:	\$ 28,000

Schedule: The duration of the project was approximately eleven months commencing July 1998 and finishing June 1999.

EastGroup's Role: EastGroup worked with Premier from the inception of the project through the certificate of occupancy. EastGroup worked closely with the tenant during site selection and space planning. EastGroup conducted the entire due diligence process, permitting and supervised the construction.



United States Postal Service
Airport Commerce Park

Address: 5433 West Sligh Avenue
Tampa, FL 33634

Description: The Post Office occupies a 65,000 square foot concrete tilt-up building with conventional structural steel bar joist, girder and column construction. The roof system is a four ply built-up system with a gravel and flood coat cap. The roof insulation is R-12. The entire structure is built dock high and is a front load configuration. The office component consists of two office / administration areas located on opposite sides of the facility.

Key Personnel:

User:	US Post Office Betty Bailey
Developer:	EastGroup Properties, LP
Architect:	Horton, Harley & Carter Rob Harley (813) 258-5775 715 S. Howard Ave. Suite 200 Tampa, Florida 33606
Civil Engineer:	Florida Engineering (813) 880-9106 4519 George Rd. Suite 130 Tampa, Florida 33634
General Contractor:	Ed Taylor Construction South Mike Profozich (813) 623-3724 2713-A N. Faulkenburg Rd. Tampa, Florida 33619

Project Cost:

Construction:	\$2,460,000
Architectural Design:	\$ 30,176
Civil Design:	\$ 42,960

Schedule: The duration of the project was approximately seven months. This building was originally developed by EastGroup as a "Spec Industrial Building and adapted to a build-to-suit for the Post Office prior to beginning construction.

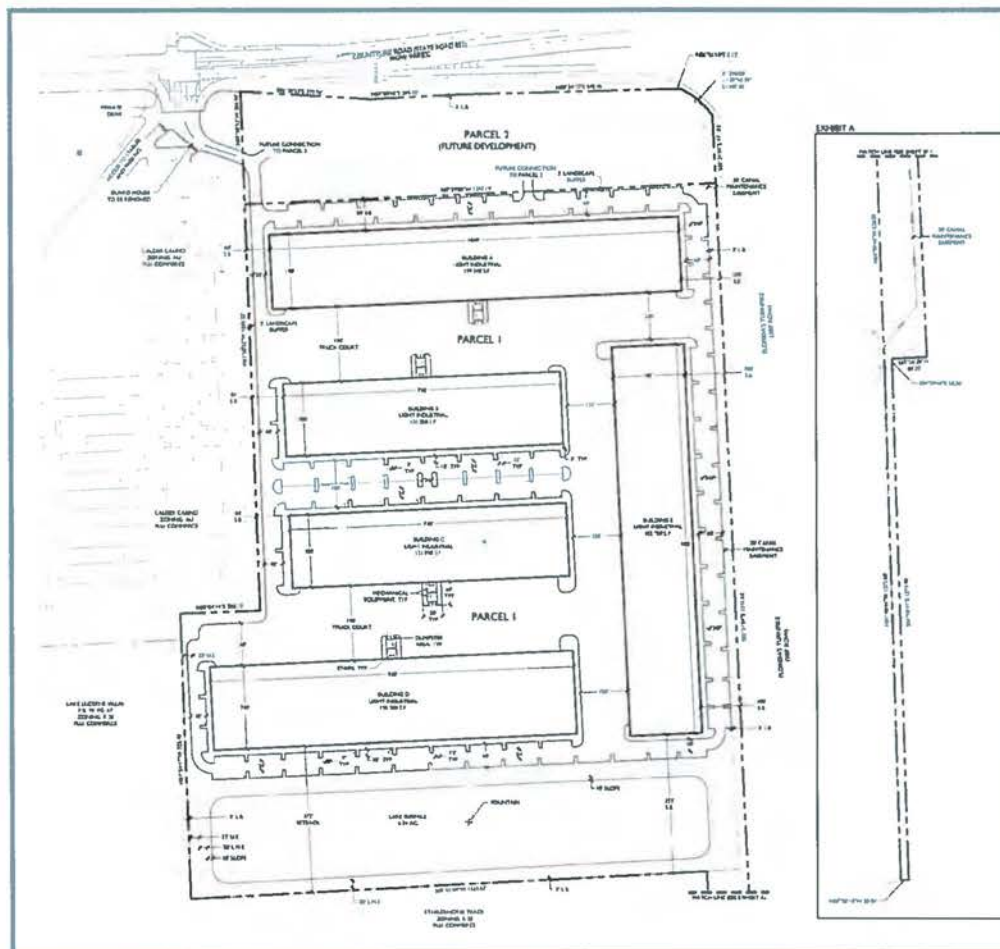
EastGroup's Role: EastGroup worked with the Post Office from the inception of the project through their certificate of occupancy. EastGroup worked closely with the tenant and their architect to adapt our plans into a build-to-suit, which met the specific needs of the Post Office. EastGroup supervised the construction of the shell building and assisted in developing plans and supervising the construction of the Post Office interior build out which exceeded one million dollars.



Executive Airport Commerce Center—Fort Lauderdale, FL



Calder Site, Land Acquisition—Miami, FL



EASTGROUP PROPERTIES

Tenant Snapshot Florida and North Carolina

Pharmaceutical / Medical

- Prime Therapeutics
- DaVita Rx
- CCRX
- Aetna Specialty Pharmacy
- CarePlus Health Plans

Home Builders

- Toll Brothers
- The Ryland Group



Retail

- Coca-Cola
- Nike
- Converse
- United World Soccer
- Tommy Hilfiger
- Calvin Klein

Technical Services

- Level 3
- Peak 10
- AT&T Services
- Evolve Media Group
- Toshiba
- UDT



Tradeshow

- Freeman Expositions
- Artistic Entertainment Services
- Skyline Displays
- Hollywood Rentals
- PSAV
- AV/media

Entertainment

- Oceaneering International
- Dynamic Attractions
- Norwegian Cruise Line



Food Service

- Premier Beverage
- The ICEE Company
- Madrona Foods
- Heritage Food
- Propac
- Masipack

Government

- Lockheed Martin
- Comtech
- USPS

EastGroup Properties, LP - South Florida Project Team Members



Elizabeth David is Senior Property Manager of the South Florida market for EastGroup in Fort Lauderdale, Florida. Ms. David has been with EastGroup since 2012. She brings over 20 years of property management experience working with companies such as Washington REIT and Duke Realty Corporation. Currently Ms. David is responsible for the capital as well as day to day operations of EastGroup's South Florida portfolio and represents EastGroup's operational interests in South Florida. Ms. David received her Bachelors Degree from Columbia Union College and Masters Degree from Nova Southeastern University.



Paula Saunders is Property Manager for EastGroup in Fort Lauderdale. Ms. Saunders has been with EastGroup since 2016. She has served as Assistant Property Manager and more recently as Property Manager in the Fort Lauderdale market. Ms. Saunders received her Bachelors Degree from the University of South Florida.

Kevin Jackson is Project Manager of the Florida regional office for EastGroup in Orlando, Florida. Mr. Jackson has been with EastGroup since 2018. Mr. Jackson received his Bachelors Degree in Engineering Technology/Construction Management from the University of West Florida.

EastGroup Properties—South Florida

EASTGROUP PROPERTIES

**SOUTH
FLORIDA**



- 1) **Blue Heron Distribution Center**
230,000 s.f.
- 2) **Sample 95 Business Park**
209,000 s.f.
- 3) **Gypress Creek Business Park**
56,000 s.f.
- 4) **Linpro Commerce Center**
99,000 s.f.
- 5) **Exec Airport Commerce Center**
140,000 s.f.
- 6) **Lockhart Distribution Center**
118,000 s.f.
- 7) **Interstate Commerce Center**
85,000 s.f.

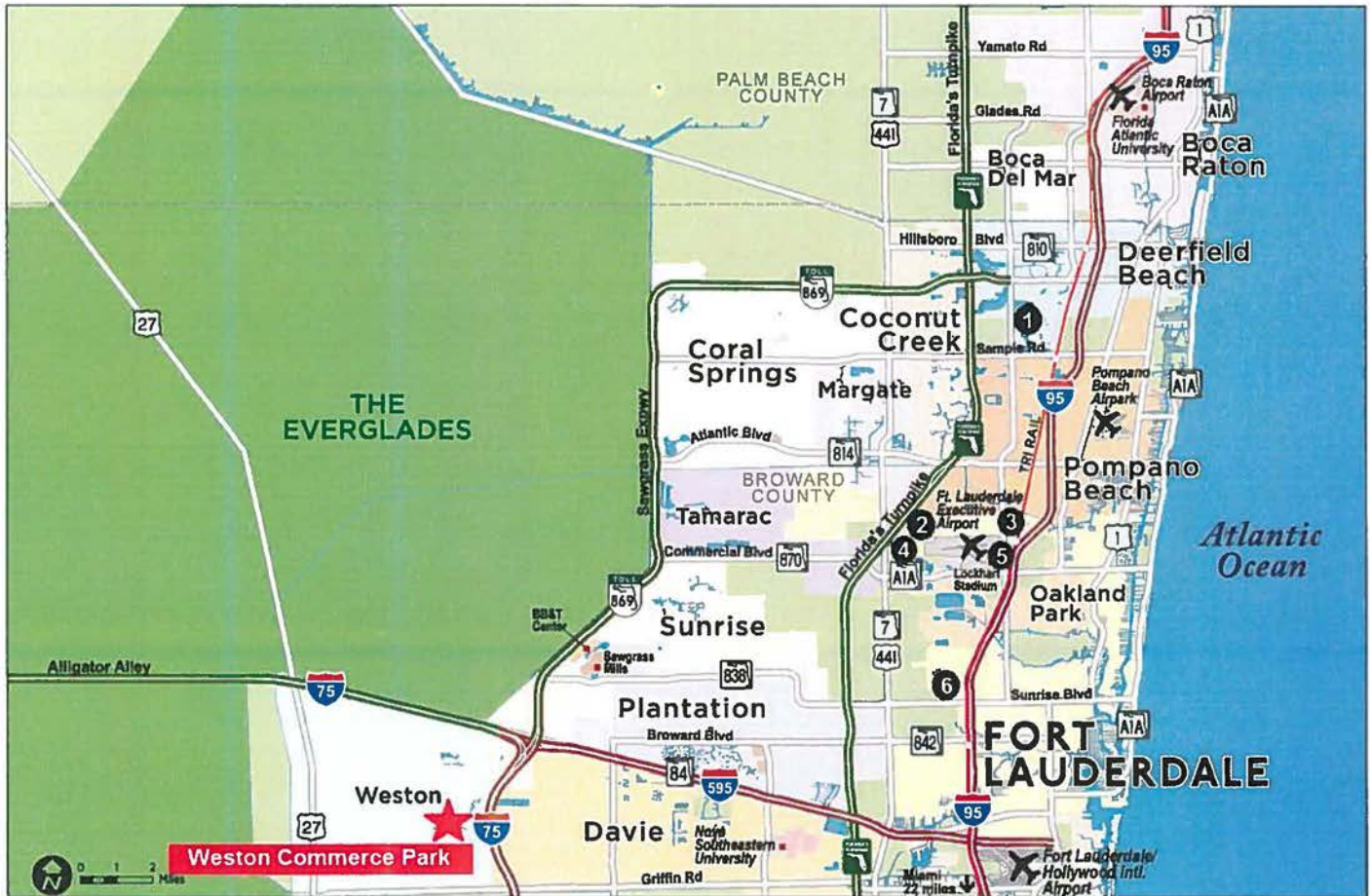
South FL Corporate Office:
6555 NW 9th Avenue
Suite 104
Ft. Lauderdale, FL 33309
Phone: 954-202-7350
Fax: 954-202-7344

Leasing Contact:
Tom O'Loughlin
CBRE
Direct: 954-356-0468
tom.oloughlin@cbre.com

EASTGROUP
PROPERTIES

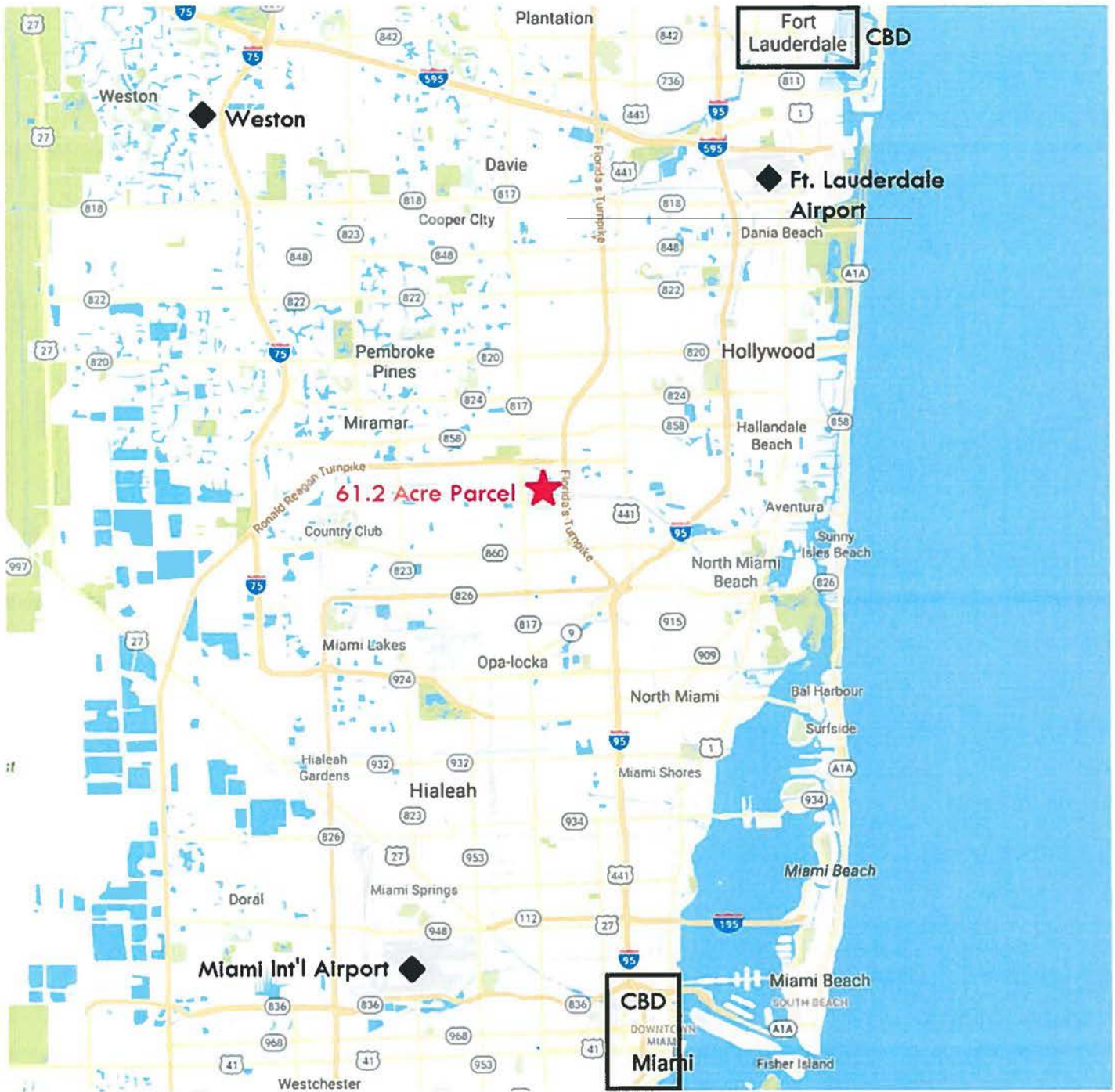
www.eastgroup.net

EastGroup Properties—Weston Commerce Park Acquisition / Redevelopment
(134,400 square feet)



Property	Square Feet
1) Sample 95 Business Park	209,000 SF
2) Executive Airport Commerce Center	140,000 SF
3) Cypress Creek Business Park	56,000 SF
4) Linpro Commerce Center	99,000 SF
5) Lockhart Distribution Center	118,000 SF
6) Interstate Commerce Center	85,000 SF

EastGroup Properties—Calder Site Acquisition



EastGroup Building Specifications and Prospects

In 2016, EastGroup had a preliminary Site Plan drafted for the construction and management of a multi-building master-planned industrial development for all three parcels. EastGroup now plans to focus on the parcels indicated and construct and manage a Class A industrial development, with a total investment of approximately \$30,000,000, based on the approximate square footage of buildings as outlined by the marketing materials provided for this Ground Lease offering by Colliers.

The Class A, rear-load distribution buildings will be targeted to aviation related users that work in supporting airport operations as well as business development in Fort Lauderdale. In order to embrace and enhance the desired long term image of the market, EastGroup, as a current member of Envision Uptown, met with the Uptown board to discuss the vision for increasing the tax base, creating jobs, and enhancing the Uptown area with Class "A" product.

EastGroup anticipates with Class "A" distribution being brought to Uptown Fort Lauderdale it would bring about 300-500 jobs in the distribution sector. This estimation is based on a 20% office buildout and using BOMA approved standards for occupancy in industrial buildings.

[illegible]

SECTION

SCALE 1" = 16'-0"

DRAWING BY:	ADP
DRAWING DATE:	10/10/13
PROJECT:	10/10/13
SHEET #	1
CSP.1	



City of Fort Lauderdale Executive Airport Parcel "C" Proposal

Jim Goldstein
Midgard Group, Inc.
1475 West Cypress Creek Road, Suite 202
Fort Lauderdale, Florida 33309
Email: JGoldstein@midgardmanagement.com



From: Luisa Agathon <LAGathon@FortLauderdale.gov>
Sent: Wednesday, September 5, 2018 11:02 AM
To: Courtney Crush <ccrush@crushlaw.com>
Cc: Rufus James <RJJames@fortlauderdale.gov>; Berkowitz, Brooke <Brooke.Berkowitz@colliers.com>
Subject: RE: FXE Parcel C

Thank you for your patience Courtney. I've reach out to our Finance Department and have identified the best steps on how we can move forward. We currently do have \$29,134.20 sitting in one of our subsidiary accounts for the Parcel C Lease bid 275-11844 from Midgard. You may use this amount as a credit in your new bid offer and internally we will take care of moving the funds into the new account. I apologize for the delay and we will smooth the process for the new bids.

Regards,

Luisa Agathon

Assistant to the City Manager | City Manager's Office
100 N. Andrews Avenue. Fort Lauderdale, FL 33301
954.828.5271 | LAGathon@fortlauderdale.gov

29 134. 20
29 12. 80

\$ 32,047.00



CITY OF FORT LAUDERDALE EXECUTIVE AIRPORT PARCEL "C" PROPOSAL
MIDGARD GROUP, INC.

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TAB 1

INTRODUCTION



September 5, 2018

City of Fort Lauderdale Procurement Services Division
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

RE: Fort Lauderdale Executive Airport Parcel C - Folio: 494209010170

We are pleased and excited to be **again** given the opportunity to submit a proposal for the adjacent, City of Fort Lauderdale property known as Parcel "C". As the longest and largest stakeholder in the "Uptown" Market through our Fort Lauderdale Crown Center property, we have continued to work cooperatively with the City, the Executive Airport and other long term stakeholders through collaborative efforts in multiple areas.

Midgard owns and operates the 24-acre Fort Lauderdale Crown Center with almost 475,000 square feet of office space located on Cypress Creek Road. Midgard has continuously improved the campus over the years as the area has transitioned and continues to draw interest from new and exciting businesses. Businesses that will continue to grow the Uptown Urban Area in concert with the area stakeholders' and City's visions. The Campus is currently home to many important business including: Bayview Loan Services, CBS Sportsline, Brown & Brown Insurance, Cruise One, the world's largest cruise travel agency, Broward Sheriff's Office – Child Protective Services, Parkson Corporation, an international water and sewer technology innovator owned by Johnson & Johnson and Nova Southeastern Dental School. 2017 saw us adding Sunbelt Medical in 7,000sf and the Early Learning Center, a Broward County non-profit agency in over 15,000sf. We were also pleased to renew Brown and Brown and renew and expand Cruise One. Thus only emphasizing the strategic location and value of Crown Center within the City of Fort Lauderdale and to the Uptown Market.

As the area begins to transform into the mixed use urban core as set forth in the Envision Uptown plan and widely discussed in the Urban Land Institute TAP report, new employers and users will be needed to support the coming airport uses and surrounding communities. Midgard is hearing a need from future tenants for office space coupled closely with flex warehouse/distribution space and Midgard is the **only** developer that can deliver this product and ensure connectivity from Parcel C to Cypress Creek Road. Midgard's proposal seeks to provide a high end product that will fill these future needs of the area.

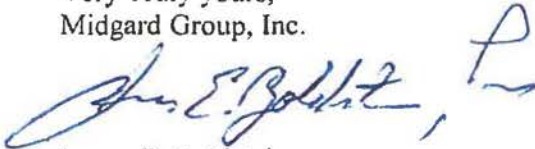
Parcel "C" is located just to the north of Crown Center Campus and ideally situated for incorporation into an expanded campus. Midgard envisions a campus that provides essential uses and services to a growing community. The Crown Center Campus currently provides offices and is planning retail uses to serve its employees and residents. We will connect Parcel "C" to Crown Center via a path across N.W. 64 street and service the two areas with a "trolley" that will ensure seamless movement between the two properties through to Cypress Creek Road and the new Crown Center Retail Plaza. The trolley is already in use on our campus and is widely used by our tenants; thus expanding

service to Parcel "C" to accommodate our new tenant's employees will be a natural progression.

It is clear we are the **only** developer that can bring these synergies and connectivity from Parcel "C" through Crown Center and onto the door stop of Cypress Creek Road and in doing so the City's tax base will be increased; good jobs will be created and retained within Fort Lauderdale Uptown and, clearly, this will be one of the most positive enhancements to the Uptown market. With our attention to architectural and landscape design, we will continue to set the bar for a high quality business environment and with our award winning management company, it will continue to be properly maintained.

Thank you for your consideration of our proposal and we look forward to the prospect of moving forward as the City of Fort Lauderdale's development partner.

Very Truly yours,
Midgard Group, Inc.

A handwritten signature in blue ink, appearing to read "James E. Goldstein", followed by a large, stylized capital letter "L".

James E. Goldstein
President



TAB 2

TERM SHEET

Respondent agrees to lease Parcel C in accordance with the terms, conditions and specifications contained in this Proposal.

Initial Lease Term:	50 years
Options to Extend:	Five (5) – five (5) year intervals not to exceed 25 years.
Base Rent:	\$320,472.00 for the initial twelve (12) months of the lease term. Thereafter, the rental rate will increase annually by CPI, not to exceed three percent (3%) over the base rate on an annual basis.
Operating Expenses:	Tenant to pay all operating expenses, i.e. taxes, insurance and common area maintenance.
Security Deposit:	\$32,047 with \$29,134.20 already on deposit with The City of Fort Lauderdale.
Contingencies:	Lease Commencement: The lease commencement date shall be the day following approval of the execution of the lease by The City of Fort Lauderdale. Rent Commencement: The Rent Commencement date under the lease shall be immediate with discount monthly payments of \$10,000 – subject to payback over 5 years as approved by FAA. Full rent will begin 9 months from the Lease Commencement date or issuance of a City of Fort Lauderdale Building Permit, whichever date is earlier. Corporate Approval: Not subject to any further internal corporate approval process.
Sublease and Assignment:	Subleasing: The tenant may sublease any portion of the improvements to be constructed on Parcel C to subtenant whose uses comply with the applicable

zoning code and any deed restrictions which may be in effect.

Brokerage Disclosure: It is understood and agreed that Colliers ("Broker") exclusively represents Landlord and no other broker has been involved in the contemplated ground lease. The successful bidder / Lessee will be required to pay a brokerage commission of 4.0% of the appraised land value of the property.

Assignment: Tenant may assign the lease with the prior written consent of The City of Fort Lauderdale, said consent not to be unreasonably withheld. When determining whether to grant consent to a potential assignee, the City shall only consider the financial capacity and reputation of the proposed assignee. Upon the City's approval of any assignment to a party who has purchased Tenant's rights under the Lease, Respondent shall be relieved of all further liability.

Holdover:

In the event of a holdover by Tenant after the Initial Lease Term or the Option Term, as applicable, Tenant shall pay rent at 150% of the Base Rent for the first ninety (90) days and thereafter 200% of the Base Rent.



TAB 3

PROJECT DESCRIPTION AND APPROACH TO SCOPE OF WORK



PROJECT DESCRIPTION AND APPROACH

Midgard proposes to expand the existing-exemplary Uptown office park – the Crown Center Campus – onto Parcel “C” – the (“Crown Center Expansion”). The Crown Center Expansion will consist of two dock-high warehouse/distribution buildings containing approximately 142,000 square feet, at an approximate cost of \$11M together with shipping/receiving areas; truck circulation; ancillary office and employee parking. The facility will have the potential to add additional overflow parking for the existing Crown Center Campus. In operating the office campus, we have observed, as part of a national trend, that our offices, as an employment center, are seeking greater parking to accommodate modern office configurations.

The Crown Center Campus with its Office, Retail and Warehouse/Distribution uses is precisely the type of mixed use envisioned by the ULI Study and will bring greater awareness, viability, competitiveness and excitement to the Uptown Fort Lauderdale market. New employers and users will be needed to support the coming airport uses and surrounding residential communities being planned in Uptown. Importantly, Midgard is hearing a need from future tenants for office space coupled closely with flex warehouse/distribution space and Midgard is the only developer that can deliver this product and ensure connectivity from Parcel C to Cypress Creek Road. Midgard's proposal seeks to provide a high-end in demand product that will fill these future needs of the area.

Further the Crown Center Expansion introduces a component to the campus compatible with the Airport Industrial Park zoning as well as the Employment Center land use. We believe this will be the catalyst for greater things to come and are proud to be on the cutting edge of this development.

The Crown Center Expansion will be a LEED certified state of the art facility to accommodate today's modern warehouse/distribution needs. The structure itself will be tilt wall with attractive architectural features tying this project to the Crown Center Campus. The Crown Center Expansion will feature an energy star rated white roof along with a lush native landscape in keeping with the strides accomplished at the Crown Center Campus. Electric car charging stations will be available in the employee parking lot. We will be following the same award winning, sustainable practices we have implemented at the Crown Center Campus such as recycling; green cleaning; minimal irrigation and LED lighting throughout. Additionally, during the construction phase we will also be incorporating sustainable building practices as outlined in the Current Builder package just as we did with our LEED Silver New Construction building – 1401 Crown Center.

The Crown Center Expansion will have a beautiful façade which will act as an enhanced backdrop to the Crown Center Campus - thus significantly expanding the positive impact at Crown Center to the Uptown Fort Lauderdale market. Lighted pedestrian pathways will bring employees from the Crown Center Expansion to and through the Crown Center Office campus giving them both access to mass transit on the Cypress Creek corridor as well as easy access to the retail additions to the Crown Center Campus in the works now. Crown Center also provides daily tram services throughout our campus. The Crown Center Expansion tenants will have easy access to Crown Center Campus's onsite Bank; fitness center and executive suites with state-of-the-art training and conference rooms.



Specifically, the proposed building will be constructed of concrete, using a “tilt wall” system of construction for all exterior walls. The roofing systems shall be steel bar joist with a metal roof deck covered by a minimum R-19 rigid insulation and topped off with a white, energy star, roofing system.

The exterior surface will have a tex-cote paint system, the windows and exterior storefront systems shall be impact resistant with an energy efficient coating and tint to meet the energy code requirements for the project. The rear large overhead doors shall be impact resistant with a powder coated finish. The air conditioning system will be energy efficient package units mounted on the roof and screened from view by the parapet walls.

The building and entry signage design has been developed to reflect the design characteristics of the adjacent Crown Center Campus. The teal green color, fins, shadow box walls and overhands are all design elements utilized by both campuses. This creates a unifying campus.

The Crown Center Expansion can be configured to accommodate a single use tenant or multiple users. We are uniquely situated to offer warehouse/distribution facilities to companies who will also need to headquarter their offices in close proximity.

The marketing of this project will be primarily toward national and local aviation and aerospace companies. The secondary tier of prospects for the marketing efforts will be directed to those companies that can utilize the free trade zone designation. The Crown Center Expansion design will allow us to accommodate the free trade zone criteria. The final marketing efforts will be to the national; regional and local service industries.

For staffing and workload purposes, Midgard Group’s project development team is located on-site at Crown Center. Currently, we are in the final development stages of the Crown Center Retail, an approximate 20,000 square foot retail center. We will be using the identical team for Parcel C. It is estimated that the retail project will take ten months to construct and we will have our team assembled on site and can easily handle the actual construction of this project as well.

The project offers multiple economic benefits to the City of Fort Lauderdale and the Fort Lauderdale Executive Airport. The proposer and its subsidiary have a long, unblemished history of paying its land lease payments. Secondly, a very substantial and beautiful long-term product will be added to the property providing additional real estate and sale tax revenue to the City, County, and State. The Crown Center Campus will become an employment center in its own right and expand the potential for the employment base at the Campus. The project will also pave the way for the addition of the Crown Center retail component which will not only benefit the Crown Center Campus but the entire Uptown area.



Point-by-point Project Description responses:

- a. Type and size of the development program (gross and net square footages).
Response: 142,421 sf of warehouse/distribution- gross and net.
- b. Description of the proposed uses, a list of potential tenants and any letters of interest and/or intent from potential tenants.
Response: warehouse/distribution for national and local aviation and aerospace companies; companies that can utilize the Free Trade Zone designation and national; regional and local service industries.
- c. The total cost to develop the Site.
Response: \$11,000,000.00
- d. Proposer's unconditional Promised Capital Investment in Improvements to the leased parcels of Airport land.
Response: See breakdown attached.
- e. Economic benefit to the City from the Proposer's proposed development and use of that developed land.
Response: Land lease payment; construction of very substantial, attractive long-term product and additional real estate and sales tax revenue. (see attached Parcel C Taxable Value calculation)
- f. Compatibility of proposed land use with aviation at the Airport.
Response: The warehouse/distribution is compatible with and balances the existing AIP and GAA zoning and provides a use that is not adequately represented in the Uptown market.
- g. A set of concept sketches showing the proposed Project and a set of schematic renderings of the proposed Project showing the principal elevations and massing, floor plans for each use, streetscape and landscape plans, entry feature and signage.
Response: See attached.
- h. A description of the proposed exterior materials and other relevant specifications.
Response: See paragraphs 3-6 herein.
- i. A description of sustainable building practices that will be incorporated into the project during construction.
Response: The buildings will be LEED certified.
- j. A description of the number and type of jobs created by the project.
Response: We anticipate adding 450 construction jobs to the area for the construction of the project. However, we anticipate that approximately 600 well paying office jobs will be added at Crown Center along with 200 supporting jobs at the industrial site in that we are in the unique position of being able to offer a Corporate headquarters in conjunction with supporting industrial space.

Crown Center Industrial Park - Fort Lauderdale, FL Summary

Project Description		142,421 SF of Industrial Warehouse with Land Lease 7% of Land Value	
Project Name	Crown Center Industrial Park	Unit Mix	
City, State	Fort Lauderdale, FL	Bays/Units	12
County	Broward	Size	11,868
		Ceiling Hts	32
		TI	10% Office
Construction Type	New Construction		0
	Industrial Warehouse Space		
Total Number of Units / Square Ft.	12	142,421	SF
Total Number of Buildings	2		
Number of Accessory Buildings	0		
Project Costs			
	<u>Total</u>	<u>Per Sq. Ft.</u>	
Hard Cost Construction	7,099,179	49.85	
Tenant Improvements	712,100	5.00	
Hard Cost Contingency	212,975	1.50	
Impact Fee & Connection fees	414,311	2.91	
Soft Costs	2,476,638	17.39	
Total Project Costs	\$ 10,915,203	76.64	

ITEM 6
EXHIBIT 4
PAGE 17 OF 117

Parcel C Taxable Value			
Land Value	\$ 4,595,000	Per City Appraisal	
Building Improvement	\$ 7,800,000	Per Project Costs	
Total Hard Costs	\$ 12,395,000		
Market Value	\$ 10,835,000	Land value + 80% of Project Costs	
	Tax Rate	Proposed Taxes	
County Commision	5.4792	\$ 59,367,132	
Voter Approved Debt Levy	0.1898	\$ 2,056,483	
Broward Public Schools			
By State Law	4.027	\$ 43,632,545	
By Local Board	2.248	\$ 24,357,080	
Voter Approved Debt Levy	0.1279	\$ 1,385,797	
South Florida Water Management	0.2519	\$ 2,729,337	
Everglades Constructin Project	0.0417	\$ 451,820	
Florida Inland Navigation	0.032	\$ 346,720	
Children's services Council	0.4882	\$ 5,289,647	
Municipal			
Fort Lauderdale	4.2648	\$ 46,209,108	
Voter Approved Debt Levy	0.064	\$ 693,440	
Water Management 4C	0.1276	\$ 1,382,546	
Independent			
North Broward Hospital District	1.1774	\$ 12,757,129	
Total Ad Valorem Taxes		\$ 200,658,783	
Total Non-Ad Valorem Assessment			
Fort Lauderdale Fire Assessment Fee		\$ 33,036	
Total Ad Valorem and Non-Ad Valorem Tax Assessment		\$ 200,691,819	





NO. REVISION DATE

COPYRIGHT YEAR

PARCEL 'C'
CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
 6499 NW 12TH AVE.
 FORT LAUDERDALE FL, 33309-0000

CPZ ARCHITECTS, INC.

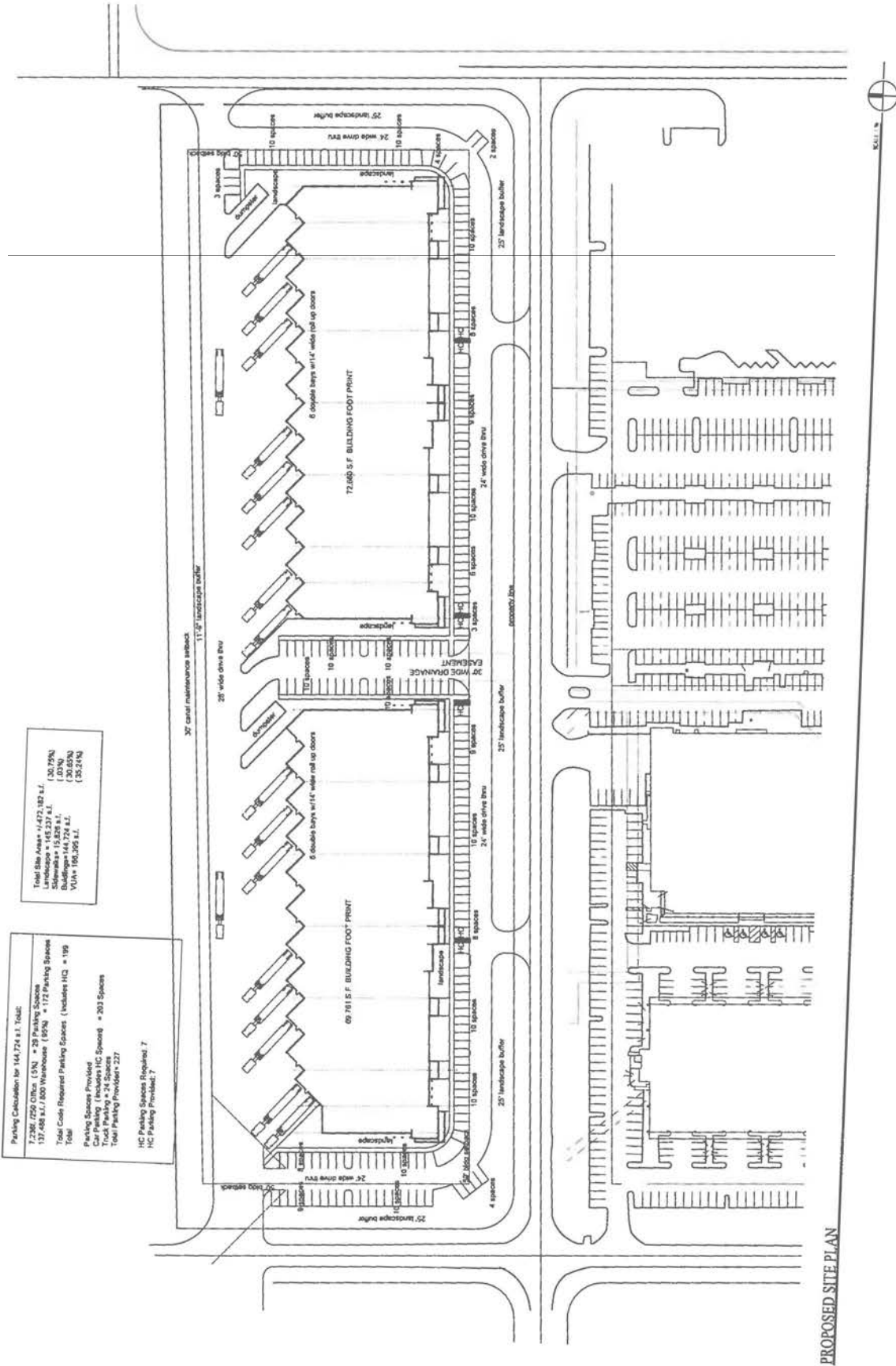
4741 WEST 8800 ROAD WILLYSVILLE
 PLANTATION, FLORIDA 33317
 PHONE (954) 797-0224 FAX (954) 571-6740
 E-MAIL: INFO@CPZARCHITECTS.COM

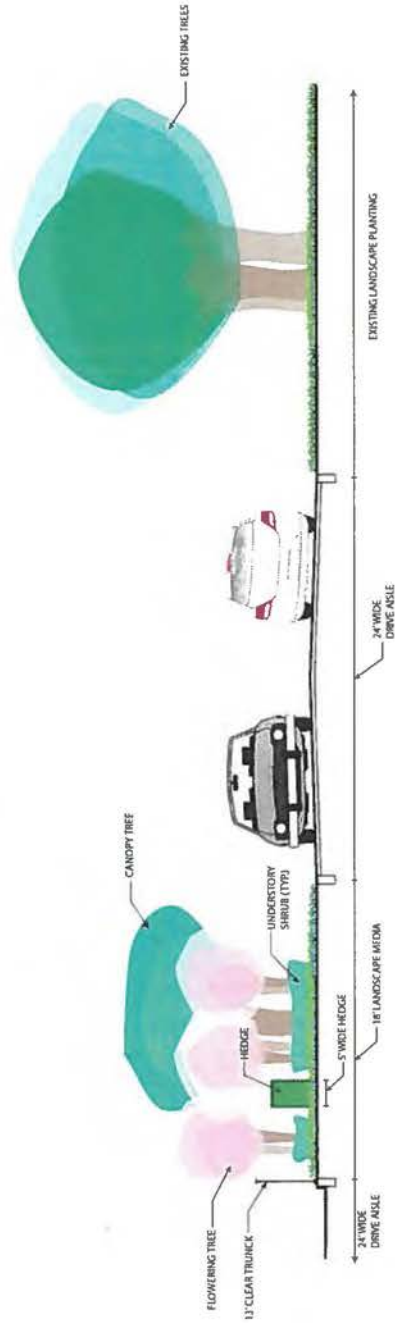


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SP-1





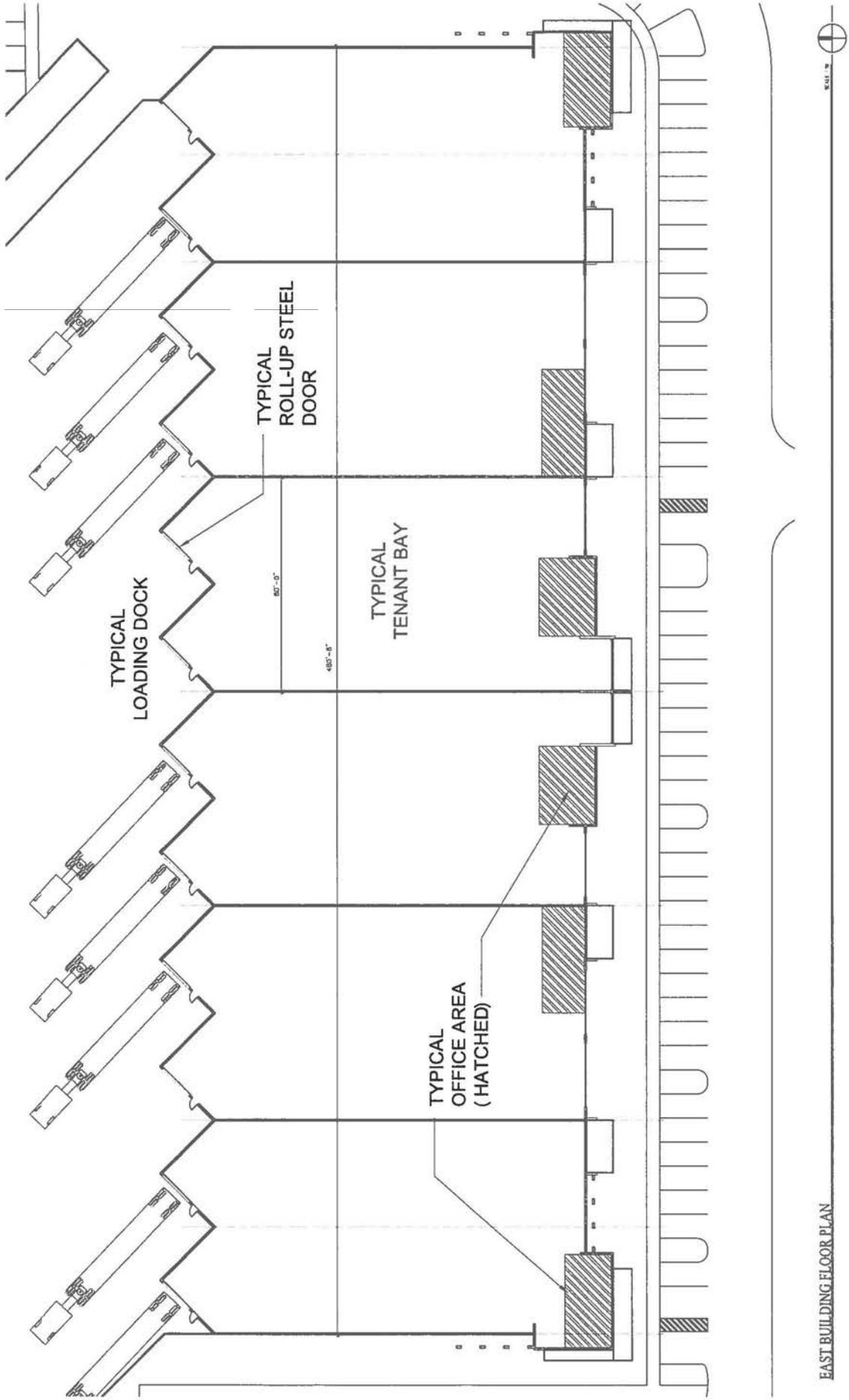
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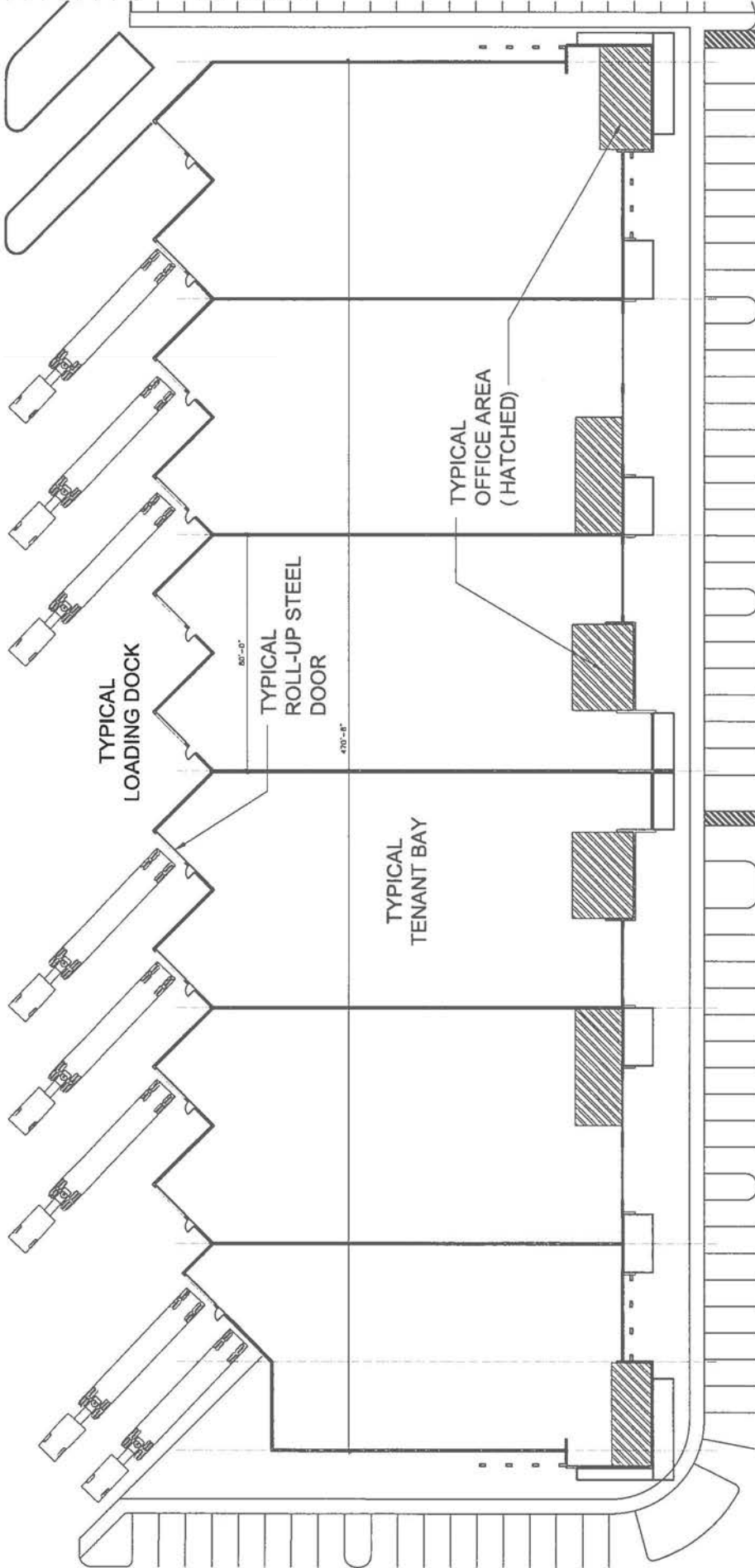
A-2

DRAWING TITLE

CPZ ARCHITECTS, INC.
 6499 NW 17TH AVE
 FORT LAUDERDALE FL 33309-0000
 PARCEL 'C'
 PROPOSED DISTRIBUTION CENTER

NO	REVISION	DATE





DRAWN	CSP
CHECKED	CP2
DATE	4.7.11
SCALE	AS NOTED
PROJECT NO	1604
SHEET	

ISSUING TITLE.



CPZ ARCHITECT

PARCEL C
DISTRIBUTION CENTER
6499 NW 12TH AVE
FORT LAUDERDALE FL 33309-0000

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NAME	EXP
CHECKED	CPZ
DATE	RTT
SCALE	AS NOTED
PROJECT NO	1604
SHEET	

COURT NO.	TITLE



CPZ ARCHITECT

CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
PARCEL 'C'
6499 NW 12TH AVE
FORT LAUDERDALE FL 33309-0000

CONVULSANT

[illegible]



NO. REVISION DATE

CONSULTANT

PARCEL 'C'
CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
 6499 NW 12TH AVE.
 FORT LAUDERDALE FL, 33309-0000

NO. 1215 PL. 1215 BAYVIEW BLVD. SUITE 100
 FORT LAUDERDALE, FL 33304
 PHONE: (954) 571-1111 FAX: (954) 571-1112
 WWW.CPZARCHITECTS.COM



DATE: 11/11

DESIGNED BY: CPZ
 CHECKED BY: CPZ
 DATE: 11/11
 SCALE: AS NOTED
 SHEET NO: 1005
 SHEET

R-2



NO REVISION DATE

CONSULT NO.

PARCEL 'C'
CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
6499 NW 12TH AVE.
FORT LAUDERDALE FL, 33309-0000

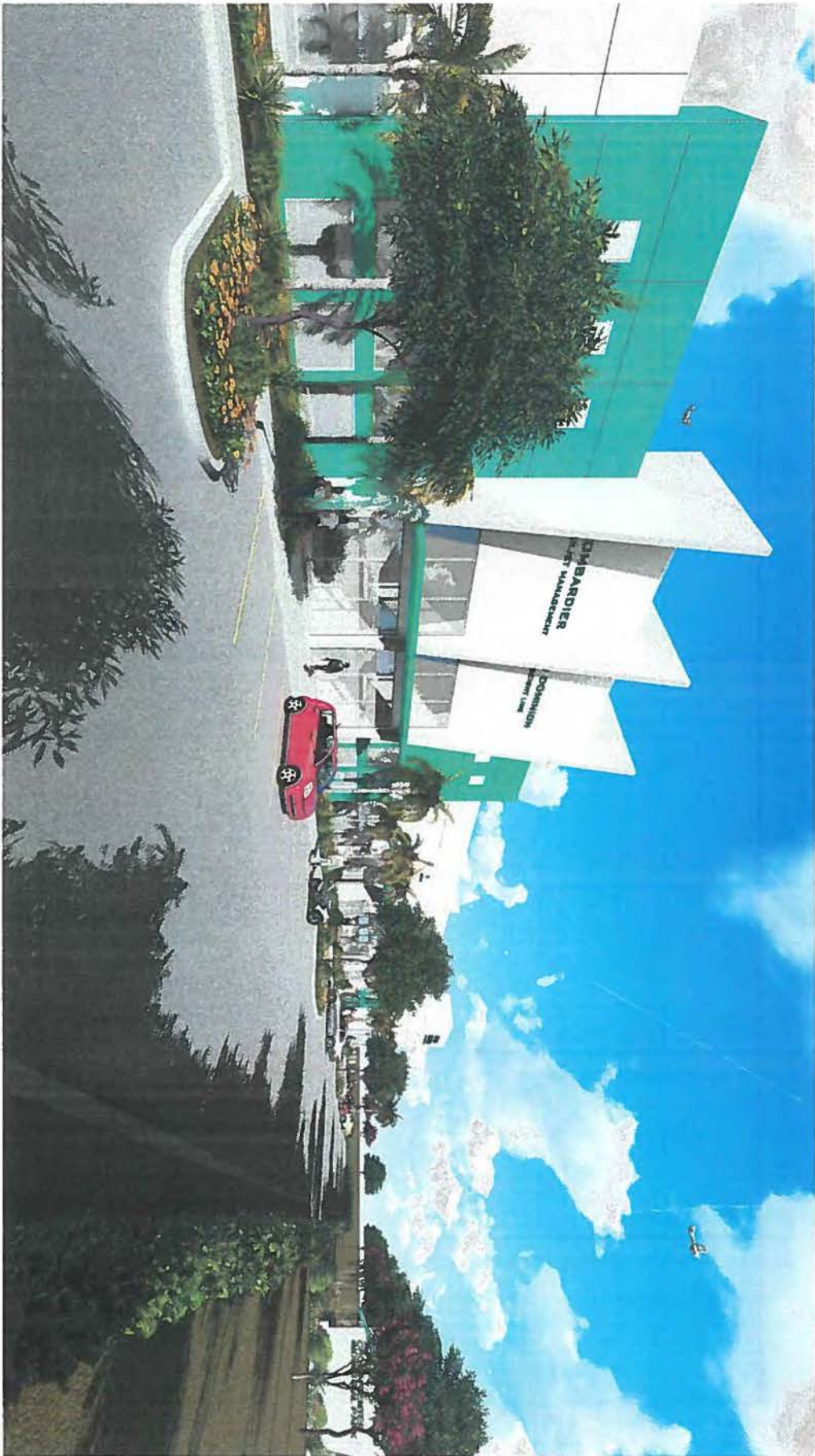
4110 N.W. 12TH AVE. FORT LAUDERDALE, FL 33309-0000
TEL: (954) 333-1111 FAX: (954) 333-1111
WWW.CPZARCHITECTS.COM



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DRAWN BY
CHECKED BY
DATE
SCALE AS NOTED
PROJECT NO. 1804
SHEET

R-3



NO. REVISION DATE

CONSULTANT

PARCEL 'C'
 CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
 6499 NW 12TH AVE.
 FORT LAUDERDALE FL, 33309-0000

CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
 4750 WEST UNIVERSITY BLVD, SUITE 100
 FORT LAUDERDALE, FL 33309-0000
 PHONE: (954) 571-1234 FAX: (954) 571-1235
 WWW.CPZARCHITECTS.COM



DRAWING TITLE

DRAWN: CPZ
 CHECKED: CPZ
 DATE: 1/1/17
 SCALE: AS SHOWN
 PROJECT NO.: 1604
 SHEET

R-4



NO. REVISION DATE

CONTRACT NAME

PARCEL 'C'
CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
6499 NW 12TH AVE.
FORT LAUDERDALE FL, 33309-0000

CPZ ARCHITECTS, INC.
15151 SW 15TH AVE., SUITE 100
FORT LAUDERDALE, FL 33333
TEL: (954) 471-1111 FAX: (954) 471-1111
WWW.CPZARCHITECTS.COM



DRAWING TITLE

SHEET NO. 001
DATE 4/11/11
SCALE AS NOTED
PROJECT NO. 10001
SHEET

R-5



NO. REVISION DATE

CONTRACT NO.

PARCEL 'C'
CPZ ARCHITECTS, INC. PROPOSED DISTRIBUTION CENTER
 6499 NW 12TH AVE.
 FORT LAUDERDALE FL, 33309-0000

CPZ ARCHITECTS, INC.
 4750 WEST BROWARD BLVD., SUITE 100
 FORT LAUDERDALE, FL 33309-0000
 PHONE: (954) 475-1212 FAX: (954) 475-1213
 WWW.CPZARCHITECTS.COM



DATE: 02/11/2015

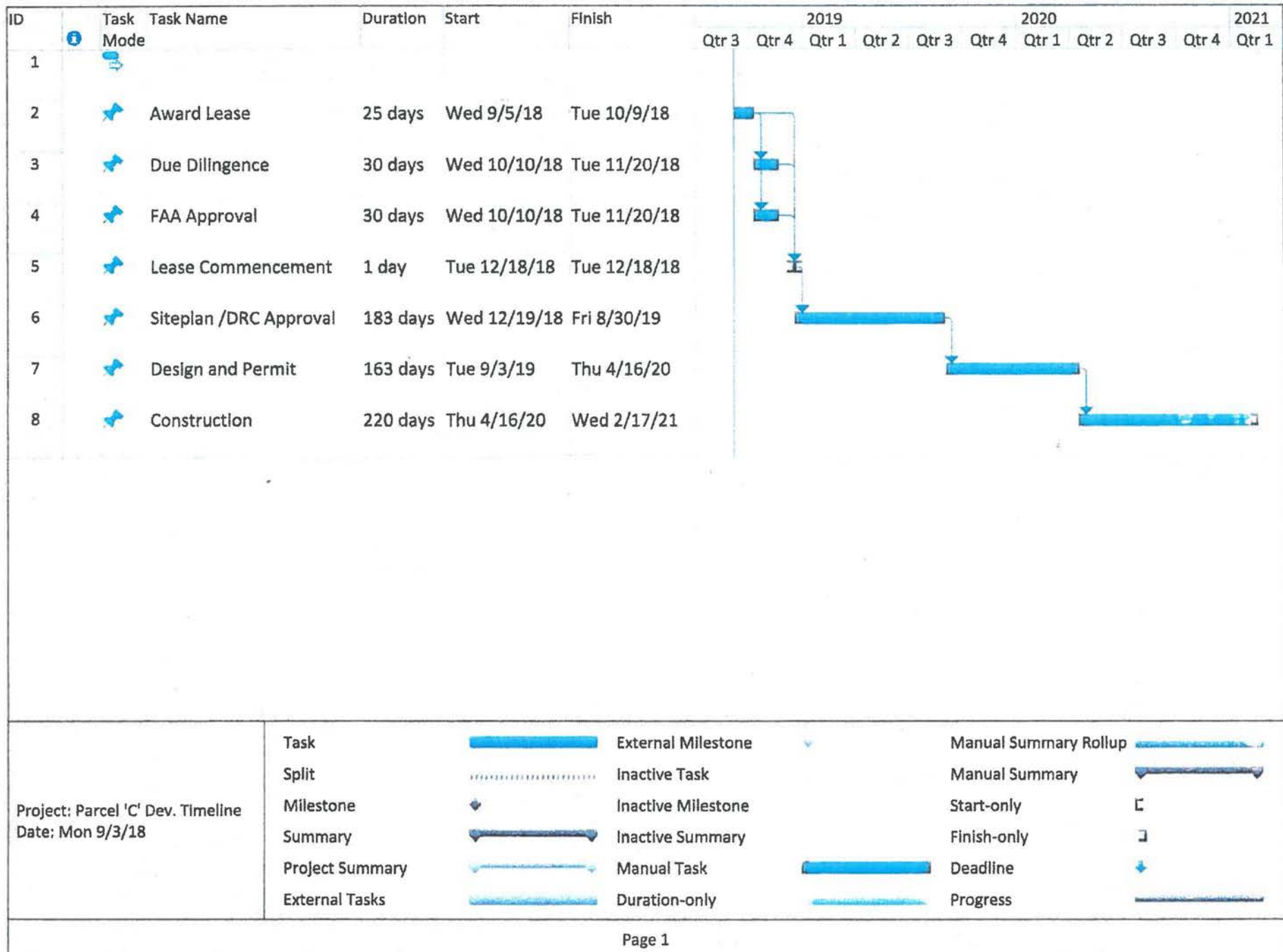
DATE: 02/11/2015
 CHECKED: CPZ
 DRAWN: CPZ
 SCALE: AS SHOWN
 PROJECT NO.: 15001
 SHEET: R-6

R-6



TAB 4

DEVELOPMENT TIMELINE





TAB 5

FIRM BACKGROUND AND PAST EXPERIENCE

Midgard Group, Inc.
1475 West Cypress Creek Road, Suite 202
Fort Lauderdale, Florida 33309

Jim Goldstein, President
Email: JGoldstein@midgardmanagement.com
Website: <http://www.midgardgroup.com>
Phone: 954-771-6714 ext. 223

FORT LAUDERDALE CROWN CENTER INC.

SUMMARY

Midgard Group through its subsidiaries, Fort Lauderdale Crown Center, Inc., Fort Lauderdale Crown Center Land Trust Inc. and Midgard Management, Inc. have been involved for over 15 years in the Uptown Cypress Creek Market. They have owned, developed, leased and managed a 24 acre campus containing over 450,000 sf on both fee titled and Ft. Lauderdale City land lease property. Over the years, they have gained an acute awareness of the needs of the area, assisted in the improvement and planning for the successful future of the area and continue to operate their properties in an exemplary manner. They have through this effort and proactive approach backed up by vision and a substantial investment of over \$20m of improvements to their properties, attracted some of this area's largest and most prestigious national employers.

Part of their success has been adhering to the philosophy that the best fertilizer is the farmer's footprint. To that end, since almost the beginning of their acquisition of the property, they have maintained a corporate office with full staff and onsite management at the property. Midgard Group and subsidiaries' corporate address is Suite 202, 1475 W. Cypress Creek Road where they have maintained this office since 1999. They firmly believe this presence as well as their professionalism of their staff has established them as a real estate industry leader in the Uptown market.

The officers of Midgard Group and subsidiaries, including Fort Lauderdale Crown Center, Inc., are simply titled as James E. Goldstein, President and Martha Elia Silverman, Secretary and Treasurer. The Principals and ultimate owners of Midgard Group and subsidiaries are James E. Goldstein; Anders Schroeder and H. Kruse Peterson.

An affiliate of Crown Center and subsidiary of Midgard Group Inc., Crown Center Retail will be developing a 25,000 square foot retail facility on the "Crown" Campus.

Just as we see the mixed use component benefiting Crown Center, we also know it will have a very positive impact on the uptown real estate market. We believe today's mixed use product is the answer to what corporate America is seeking for their businesses and employees, and this will result in both Crown Center and the Uptown market being more successful than any individual component.

Midgard Group / Fort Lauderdale Crown Center, Inc., has been an innovator and leader in this Nation's sustainability movement. We proudly premiered 1401 Crown Center in 2010 as only South Florida's second Silver LEED Certified New Construction Building. The Crown Center campus now boasts four LEED/Green Globes Certified buildings and we are the only private developer that has multiple LEED certified buildings in Florida and one of only a handful in the country. We have taken our landscape and turned it back to a Florida naturescape creating a beautiful garden for our tenants and their employees. We turned off the faucet to our

landscaping thus saving millions of gallons of water a year as we do not irrigate out of a retention pond.

Additionally, Fort Lauderdale Crown Center has added approximately 32,000 square feet (8th largest in South Florida) of Executive Office space which is also operated by a Midgard subsidiary, Crown Center Executive Suites, Inc. Not only does this add a successful (85%+ occupancy) new dimension to the campus offerings, but also provides other valuable amenities for the longer term campus tenants. There are of course temporary office spaces, conference room and training room rentals by the hour and a great source of networking for all.

Midgard / Crown Center has strategically aligned themselves with third party companies who have exhibited an excellence, high degree of professionalism and real local knowledge. Our architect and contractor have worked with our team for over 15 years and both share our compassion for sustainable development and to deliver a successful project at every level. We have formed strong strategic alliances with financial consultants, institutions and legal council to ensure that we have always gotten the deal done. Additionally, we have since our acquisition of Crown Center, worked with the strongest, most professional real estate brokers in the area. Currently our team is with Colliers International, one of the world's premier brokerage companies. They are experts in the Uptown market.



MIDGARD PROJECTS

Crown Center, Corporate Headquarters
Six Buildings on 23 acres consisting of 475,000sf
Suburban Low Rise
1475 W. Cypress Creek Road, Ft. Lauderdale, FL
TOBY Award Winner for the Inaugural Earth Award
TOBY Award Winner for Low Rise Suburban Office Park (2)
1451 TOBY Award Winner for Renovated
Ft. Lauderdale Recipient for Community Appearance Award – 2010 Renovated Building
Ft. Lauderdale Recipient for Community Appearance Award – 2013 – Sustainable
Landscaping
LEED Certified Silver New Construction
LEED Certified EB&OM (2 buildings)
Three Green Globes Certification for 1201 & 1475 Crown Center

INDUSTRIAL DEVELOPMENT/MANAGEMENT EXPERIENCE

Jupiter Park of Commerce
100 Acre Business Industrial Park on I-95, Jupiter, FL
Delivered over 800,000sf of Industrial Product inclusive of:

Jupiter Park of Commerce
70,000 sf
Office/Warehouse
900 Park of Commerce Blvd., Jupiter, FL

Park Plaza
30,000 sf
Flex Space
Park of Commerce Blvd., Jupiter, FL

Jupiter Industrial Center
34,000 sf
Dock High Industrial
Park of Commerce Blvd., Jupiter, FL

1475 W. Cypress Creek Road, Suite 202
Fort Lauderdale, FL. 33309
954-771-6714

Jupiter Park Self Storage
60,000 sf
1125 Jupiter Park Blvd Drive, Jupiter, FL

Fort Knox Self Storage
56,000 sf
3111 SW 14th Court, Pompano Beach, FL

Bristol Distribution Center
200,000 sf
Industrial Center
16500 NW 15th Avenue, Miami Gardens, FL
Recipient of Miami Gardens Beautification Award

Seneca Industrial Park
1,000,000 sf
Industrial Park
2500 SW 32nd Terrace, Pembroke Park, FL
TOBY Award Winner for Industrial Park

Palmetto Lakes
125,000 sf
Office/Warehouse
4701 & 5125 NW 165th Street, Miami Gardens, FL

The Pointe at Sawgrass
70,000 sf
Office/Warehouse
1669 NW 144th Terrace, Sunrise, FL

High Ridge Commerce Center
70,000 sf
Office/Warehouse
100 Commerce Road, Boynton Beach, FL

High Ridge Commerce Center II
133,000 sf
Office/Warehouse
3445 High Ridge Road, Boynton Beach, FL

1475 W. Cypress Creek Road, Suite 202
Fort Lauderdale, FL. 33309
954-771-6714

Monarch Commerce Center
135,000 sf
Industrial Park
2201 SW 145th Avenue, Miramar, FL
TOBY Award Winner for Industrial Park

Park Centre
130,000 sf
Office/Warehouse
900 Park Centre Drive, Miami Gardens, FL

1475 W. Cypress Creek Road, Suite 202
Fort Lauderdale, FL. 33309
954-771-6714

Property Management Services

Our goal is to preserve and enhance the value of your property and to develop a custom property management plan that addresses each property's needs. We are a "best practices" property management firm committed to being the best such firm in South Florida. Here is what you can expect from us:

Tenant Relations

- Reachable 24/7, quick resolution of service requests, continuous follow up and communication, quarterly customer feedback surveys, always seeking to understand tenants' needs

Safety and Compliance

- Proactively eliminate exposure to injury and liability
- Schedule regular inspections of life and safety equipment and conduct periodic fire drills and include the area Fire House
- Annual review of compliance to EPA, ADA, building code and other regulatory issues

Building Maintenance and Operations

- Preventive maintenance for every facet of buildings (roof, HVAC, elevators, fire/life safety equipment, generators)
- Prompt repairs by maintenance personnel

Cost Containment and Vendor Management

- Continuous evaluation, bidding and screening of vendors
- Negotiate standard contracts with vendors
- Advantageous prices and terms through our purchasing power
- Maintain current vendor certificates of insurance

Hurricane and Emergency Planning

- Customized hurricane manual for your property
- Emergency team in place to respond immediately to an emergency
- Immediate assessment and clean-up of damage

Insurance

- Give necessary property information to agents
- Assign insurance markets to several top agents to obtain quotes
- Manage the quoting process and set deadlines
- Evaluate quotes and make recommendations

Lease Administration

- Abstract leases and track key dates and amounts for renewal and termination options and rent and CAM increases

Construction Management

- Our construction manager with a B.S. in Building Construction from University of Florida will oversee your building and tenant improvement projects



THE MIDGARD TEAM, Biographies attached

James E. Goldstein, President



Elia Sanchez Silverman, CFO



1475 W. Cypress Creek Road, Suite 202
Fort Lauderdale, FL. 33309
954-771-6714

Manny Hadad, Vice President, Development



Lynn-Ann Ierna, Director of Real Estate



1475 W. Cypress Creek Road, Suite 202
Fort Lauderdale, FL. 33309
954-771-6714



JAMES E. GOLDSTEIN

President:

James Goldstein is a South Florida native. Born on Miami Beach, he graduated from Miami Beach High and graduated in 1974 from the University of Miami with a Bachelor of Sciences degree. He then lived, traveled and attended graduate school in Europe, after which time he returned to South Florida and obtained his real estate Salesman and Broker's licenses in 1977.

Mr. Goldstein began work with The Miller Group where he traveled the State overseeing land development, including roads, water, sewer, golf courses as well as land and home sales on over 100,000 acres located in over 15 Counties. His responsibilities also included coordinating with engineers, attorneys, land planners, architects and local, State and Federal Governments to obtain approvals for subdividing, platting and improving raw land and constructing planned communities. He has built houses, business and industrial parks, offices and warehouses (including self-storage) condominiums and hotels. As a developer of those projects he was also responsible for marketing, sales, leasing and finance.

Since the beginning of his real estate development career, he continued his activities as he was developing multiple projects. In 1995 formed the predecessor to Midgard Group with his partner, Anders Schroeder. Midgard Group originated in 2006 and they continued to invest in and develop property with a concentration in South Florida. In 1999 they moved Midgard's corporate headquarters to Fort Lauderdale at Fort Lauderdale Crown Center where it remains today. Mr. Goldstein is a Director and President of Midgard Group. There are currently 24 subsidiaries under Midgard Group, Inc. including Midgard Management Inc., Fort Lauderdale Land Trust, Inc., and Fort Lauderdale Crown Center, Inc. and Mr. Goldstein is the President and Director of all subsidiaries.

James Goldstein continues to reside in South Florida with his wife. He has five children and, as of this date, 4 grandchildren.



MANNY HADAD

**Vice President – Construction and Development:
LEED Accredited Professional**

Mr. Hadad directs Midgard Group's construction activities, including designing, bidding, selecting third party professionals, and administering overall project performance. He is at the forefront of Green Construction and has overseen the construction of LEED Registered hurricane resistant buildings. In addition, he is part of MGI's acquisition and development team, using 22 years of contacts throughout Florida and 17 years of commercial development experience to perform deal analysis, site assessment, and feasibility studies for acquisition of properties.

As a construction management consultant prior to joining Midgard, Mr. Hadad represented developers in the management of their general contractors and construction related activities, ensuring that projects were done to specifications, on time and on budget. Formerly, he served as Vice President of Construction Management for Carlisle Group Inc., an affordable housing developer in Miami.

Mr. Hadad is a lifelong resident of South Florida, bilingual and has earned a bachelor's degree in Industrial Engineering from the University of Florida, a master's degree in Construction Management from Florida International University, a State of Florida Certified General Contractor's license and LEED AP accreditation from the United States Green Building Council.



LYNN-ANN IERNA

Director, Property Management:

Mrs. Ierna joined MGI in 2008 and is responsible for the oversight of all property management services throughout the Midgard portfolio. She also is the liaison for all leasing agents retained within the portfolio and performs all acquisition and due diligence for new projects. During Lynn-Ann's 25 year career within Commercial Real Estate, she has worked for CBRE, Cushman & Wakefield, Trammell Crowne and P.S. Business Parks. While with these Agencies, she has had the distinction to work with Met Life; The Orange Fund; Invesco; The Hartford Insurance Group; Prudential and Teachers providing her with a strong institutional background that demanded Wall Street reporting. Also while with PS Business Parks, Lynn-Ann managed the B&O Railroad Building in downtown Baltimore, MD. This 14 story historical building was encumbered by a 99 year land lease. She oversaw the entire gut renovation of this building which brought back CSX to its original penthouse at the B&O.

In 2007, Lynn-Ann was named the Ft. Lauderdale BOMA Property Manager of the Year. She has also won more than 10 TOBY (The Office Building of the Year Award) Awards throughout her career including Ft. Lauderdale's inaugural Earth Award. She is a past President of the Ft. Lauderdale Chapter of CREW (Commercial Real Estate Women). She has held numerous Board and Committee positions with BOMA, CREW, NAIOP, Riverwalk Trust and Ft. Lauderdale Chamber of Commerce and is on the founding Board of the Ft. Lauderdale Uptown.

Lynn-Ann began the sustainability movement at Crown Center and continues to drive the property's every aspect towards this goal. With Lynn-Ann's guidance, Crown Center boasts four LEED/Green Globe Certified buildings. Crown Center has been awarded two Ft. Lauderdale Community Appearance Awards and the Broward County Emerald and Naturscape Award. She was instrumental in returning Crown Center's landscape back to a Florida natural environment. Her next goal is to plant a community garden.

Mrs. Ierna also drives the Midgard Community spirit. Twice annual electronics drives are held at Crown Center to benefit the ARC of Broward. Midgard also sponsors Holiday Toy drives and Back to School programs within our community.



ELIA SILVERMAN

Chief Financial Officer:

Ms. Silverman has led our Accounting Department since 2009 and has valued experience with both government regulated and private companies. Ms. Silverman has over 25 years of experience in public accounting and the private sector where she provided a wide array of services to clients in various industries including construction, real estate development, government, hospitality, software and finance. Ms. Silverman obtained her Bachelor's Degree in Public Administration from the University of Hawaii – West Oahu and her Masters of Science in Administration from Central Michigan University.

Ms. Silverman oversaw the accounting of 30 properties including 22 third party managed properties. She also oversaw the construction accounting of One Flagler Development from due diligence through acquisition. She continued to manage the accounting for the property throughout the development and sale of each unit.

Ms. Silverman served as Honorary Consul of Mexico to Hawaii for five years and as treasurer of the Hawaii Consular Corps.



SABRINA ARNOLD

Senior Accountant:

Ms. Arnold is an accounting professional with 4+ years of widely varied accounting practice and knowledge. She has demonstrated a well proven ability to handle substantial workloads while maintaining the integrity, ethics and standards of the work required. She possesses strong communication and interpersonal skills that contribute to a cohesive work environment.

Ms. Arnold was a vital member of accounting team who oversaw the One Flagler Development Condo Conversion and Sale of that commercial entity. She is employed in a supervisory capacity and performs her daily accounting duties with the high standard that she has set for herself as well as for the staff members she supervises.

In 2011, Ms. Arnold earned a BBA International Finance and Marketing Degree with a Minor in Political Science from the University of Miami.



LOUISE JAFFE

Executive Assistant / Assistant Property Manager:

Louise Jaffe has 25+ years of work experience in Property Management, beginning when she secured her first employment position after moving to South Florida in 1990. This year will mark her 11th year as a valued employee of Midgard Management. During her tenure, Ms. Jaffe has taken on the role of Executive Assistant in addition to Assistant Property Manager as she has continued to absorb a wide field of responsibilities. Her experience over the years is varied and includes positions in administrative and management capacities of Condominiums, Office Buildings, Shopping Centers, as well as Professional Centers.

Ms. Jaffe can be counted upon to provide a high level of administrative support in all of Midgard's projects. She is an outgoing person with exceptional interpersonal skills, a trait that makes her the perfect first point of contact for our Tenants and Vendors at Fort Lauderdale Crown Center.



03/29/2017

City of Fort Lauderdale
Procurement Services
100 North Andrews Avenue, #619
Fort Lauderdale, FL 33301

Re: CB Constructors, Inc. - Evidence of Bonding Capacity
Project: Solicitation 275-11844
Ground Lease and Development of Parcel C (Property ID #494209010170)
Proposed by Midgard Management

To whom it may concern,

CB Constructors, Inc. is a highly regarded and valued client of American Global and Travelers Casualty and Surety Company of America ("Travelers"). CB Constructors, Inc. is capable of providing Bid, Performance and Payment bonds in excess of \$100MM for any single contract and in excess of \$200MM in the aggregate. Travelers is rated by AM Best as A++ (Superior), Class XV and is licensed to do business in all 50 States.

Travelers anticipates no difficulty in providing final bonds on behalf of CB Constructors, Inc. Naturally, we would expect that the execution of any final bonds would be subject to our normal underwriting review of the final contract terms and conditions by our client and ourselves.

This letter does not constitute an assumption of liability, and we assume no liability to you or to any third parties by the issuance of this letter. If we can provide any further assurances or assistance, please do not hesitate to call upon us. We trust that the above information will enable you to consider CB Constructors, Inc. for your construction project(s).

Sincerely,
Travelers Casualty and Surety Company of America

A handwritten signature in blue ink, appearing to read "William Griffin".

William Griffin
Attorney-in-Fact

WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER



POWER OF ATTORNEY

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No.

231011

Certificate No. 007065076

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Michael Marino, and William Griffin

of the City of Miami, State of Florida, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 7th day of December, 2016.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By:
Robert L. Raney, Senior Vice President

On this the 7th day of December, 2016, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
My Commission expires the 30th day of June, 2021.



Marie C. Tetreault, Notary Public



INTRODUCTION

INDUSTRIAL/WAREHOUSE QUALIFICATIONS:

A proven construction team with the longevity and resources to deliver projects on time and within budget, Current Builders brings 45 years of building success to this endeavor. With annual volume in excess of \$150,000,000, we are consistently ranked for construction volume in the state of Florida and Southeast Region by Engineering News Record and the South Florida Business Journal. We are presently ranked as the 8th largest contractor in South Florida and 18th largest in the State of Florida. In addition, please consider the following:

Our related building experience is second to none. We offer 30 related industrial and office projects totaling 15MM square feet and \$100MM in construction dollars. Current Builders is uniquely suited by way of an extensive résumé of similar projects. Our clients include the major players in the secure storage and warehousing of property including IDI Gazeley, Federal Express , Coca Cola and Prologis.

Technology is at the cornerstone of our organization. To that end, we employ Building Information Modeling on every project undertaking. We are one of the few contractors to adopt this interactive 3D model approach to enhance and improve communication and collaboration by all stakeholders beginning at the design development phase. As a result, our projects and clients benefit through the reduction of RFIs, change orders and expedited construction time lines.

We guarantee our projects the talent of a seasoned staff of construction industry veterans. Partner and Senior Project Manager, Aaron Buttress leads the CB team in the industrial/warehouse market. Aaron brings 15 years of relevant project experience to bear including more than 2,000,000 square feet of warehouse/distribution projects for Federal Express and Prologis. Aaron is joined by a highly competent pre-construction team with an average of +30 years of hands-on estimating and construction experience.

With a single bond capacity of \$85,000,000 and an aggregate program of \$150,000,000 provided through Travelers Casualty and Surety Company of America, Current Builders is prepared to meet the bonding requirements for this development.

A selection of our relevant industrial/warehouse project experience follows.

EXPERIENCE



Prologis Sawgrass A & B

Coral Springs, Florida

The Prologis Sawgrass Building A and Building B are each a 99,250 sqft tilt wall warehouse structures with site utilities, asphalt paving and landscaping.

Each building was constructed according to LEED requirements with Building A achieving LEED Silver Certification and Building B achieving LEED Gold Certification.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Prologis
2791 Pererson Place
Norcross, GA 30017
Drew Carney
770-246-6600
acarney@prologis.com

ARCHITECT

Corrales Group Architects
2300 Corporate Blvd
Suite 145
Boca Raton, FL 33431
Peter Corrales
561-995-6700

PROJECT SIZE

Building A - 99,250 sqft
Building B - 99,250 sqft

FINAL COST

\$9,115,924

KEY CB PROFESSIONALS

Aaron Buttress, SPM

PROJECT RELEVANCY

Tilt-panel Warehouses • LEED Certified • Building A Silver • Building B Gold

EXPERIENCE



Prologis Buildings 1, 2 & 3

Pompano Beach, Florida

The Prologis construction project consisted of three separate concrete tilt wall warehouse structures totaling 243,000 square feet located in Pompano Beach, FL.

The rear elevation of each building has multiple loading docks ready for future tenant occupancy.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Prologis
207-D Kelsey Lane
Tampa, FL 33619
Steve Allen
813-612-4014
sallen@prologis.com

ARCHITECT

Corrales Group Architects
2300 Corporate Blvd
Boca Raton, FL 33431
David Rolling
561-995-6700

PROJECT SIZE

Three Tilt Wall Buildings
243,900 sqft

FINAL COST

\$9,115,924

KEY CB PROFESSIONALS

Michael Taylor, President

PROJECT RELEVANCY

Tilt-panel Warehouses

EXPERIENCE



FedEx Express Facility

Pompano Beach, Florida

FedEx Express Distribution Facility is a 68,000 square foot tilt wall warehouse structure with interior build out.

The contract also included site utilities, asphalt paving and landscaping.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Federal Express Corporation

ARCHITECT

Horton, Harley & Carter
715 South Howard Ave
Suite 200
Tamp, FL 33606
Katie McKay
813-258-5775

PROJECT SIZE

68,000 square feet

FINAL COST

\$2,615,457.00

KEY CB PROFESSIONALS

Michael Taylor, President

PROJECT RELEVANCY

Tilt-panel Construction • Distribution Facility • FedEx

EXPERIENCE



FedEx Expansion

Medley, Florida

The Federal Express warehouse in Medley, Florida addressed a 78,000 square foot expansion of an existing and occupied complex. Current Builders' sensitivity to maintain operations throughout the construction process ensured that there was no impact or interruption to Fed Ex's day to day operations. The expansion required the removal of existing exterior tilt wall panels and addition of wind frames to support the existing lateral load of the structure, all while pouring new foundations to support the same. New tilt wall panels were erected. Additional trades included roofing and associated MEFP. The project's site work program included new paved parking areas and construction of a new gatehouse building.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Levine Properties
8514 McAlpine Park Drive,
Charlotte, NC 28211
Shannon Harris
704-366-1981
sharris@levineproperties.com

ARCHITECT

Kenneth Carlson Architects
1002 E Newport Center Dr
Ste 101
Deerfield Beach, FL 33442
Kenneth Carlson, AIA
954-427-8848

PROJECT SIZE

78,000 square feet

FINAL COST

\$8,111,724.00

KEY CB PROFESSIONALS

Aaron Buttress, SPM

PROJECT RELEVANCY

Renovation • Structural Renovations

EXPERIENCE



LEVINE PROPERTIES

December 12, 2016

Mr. Aaron Buttress, Partner
Current Builders
2251 Blount Road
Pompano Beach, FL 33069

Dear Aaron:

Although we have only done one project together, I wanted to take a moment to let you know how much I enjoyed working with you and appreciated the excellent service and superior construction product that resulted from your efforts.

The Federal Express Ground warehouse in Medley, Florida addressed a 78,000 square foot expansion of an existing and occupied complex. Your team's sensitivity to ensure that there was no impact or interruption to Fed Ex's day to day operations was amazing and I realize how challenging that task was. So, in the end, the project was completed without issue and as a developer, that's all Levine Properties can ask of our contractor. Thanks to you and Current Builders for a job well done!

I wish you continued success and hope to have an opportunity to work with you again in the near future.

Sincerely yours,
Levine Properties

Shannon Harris
Senior Project Manager

EXPERIENCE



Miramar Centre Buildings C & D

Miramar, Florida

The Miramar Centre Building C and D project consists of two separate tilt wall warehouse structures.

Both buildings include site utility construction, paving and landscaping and were permitted separately.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Industrial Developments Int
515 East Las Olas Blvd.
Suite 960
Ft. Lauderdale, FL 33301
Greg Toepp
954-678-2114
gtoepp@idi.com

ARCHITECT

Horton, Harley & Carter
715 South Howard Ave
Suite 200
Tamp, FL 33606
Katie McKay
813-258-5775

PROJECT SIZE

Building C - 238,000 sqft
Building D - 124,000 sqft

FINAL COST

Building C - \$9,477,253
Building D - \$5,611,629

KEY CB PROFESSIONALS

Michael Taylor, President

PROJECT RELEVANCY

Tilt-panel Warehouses

EXPERIENCE



Coca Cola Distribution Warehouse

Orlando, Florida

The Coca Cola Distribution Warehouse is a new 138,000 square foot tilt-wall warehouse located in Orlando, Florida.

Construction included site preparation with underground utility connections and new asphalt paving with landscaping.

FIRM'S RESPONSIBILITY
General Contractor

OWNER
Coca Cola Enterprises

ARCHITECT
Horton, Harley & Carter
715 South Howard Ave
Suite 200
Tampa, FL 33606
813-258-5775

PROJECT SIZE
138,000 square feet

FINAL COST
\$7,454,833

KEY CB PROFESSIONALS
Michael Taylor, President

PROJECT RELEVANCY

Tilt-panel Construction • Distribution Facility

EXPERIENCE



Fort Lauderdale Crown Center

Ft. Lauderdale, Florida

The Fort Lauderdale Crown Center project included major exterior and interior renovations to revitalize the property after it was purchased by Midgard Group.

The exterior renovations included opening up the tilt wall structure to add impact glass windows and new roof along with landscaping and signage.

The interior renovations included the addition of a 25,000 square foot second floor with structural enhancements, new central restrooms, two elevators and stairwells and two new atrium lobbies.

The renovation was performed under LEED standards, resulting in a LEED Silver Certification.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Ft. Lauderdale Crown Center, Inc.
1475 W. Cypress Creek Road
Suite 202
Ft. Lauderdale, FL 33309
Manny Hadad
954-771-6714
manny@midgardgroup.com

ARCHITECT

Beilinson Gomez Architects, PA
8101 Biscayne Blvd
Suite 309-310
Miami, FL 33138
305-559-1250

PROJECT SIZE

75,348 sqft

FINAL COST

\$2,517,416.00

KEY CB PROFESSIONALS

Michael Taylor, President
Aaron Buttress, SPM
Jon Gluck, Superintendent

PROJECT RELEVANCY

Renovation • Structural Renovations

EXPERIENCE



December 13, 2016

Mr. Eric Herlihy, Vice President of Preconstruction
Current Builders
2251 Blount Road
Pompano Beach, FL 33069

Dear Eric:

We are pleased to take this opportunity to acknowledge the excellent service Current Builders has provided Midgard Development Group for more than a decade. Together, our firms have completed challenging and complex projects from the expansion of the 1401 Office Building, to the high tech CBS Interactive interior office build-out both located in Fort Lauderdale to the historic restoration of the Villa 221 Special Events Venue in Downtown Miami.

As developers, we rely heavily and understand the importance of a professional multi-service contracting firm. Regardless of the project's size and complexity, Current Builders delivers dependable and consistent contracting services necessary to help develop the highest quality real estate product.

On behalf of Midgard Development Group, we value Current Builders as a go to contractor and look forward to working together on upcoming projects.

Sincerely yours,
Midgard Development Group

A handwritten signature in blue ink, appearing to read 'Manny Hadad', is written over the typed name.

Manny Hadad
Vice President, Construction and Development

EXPERIENCE



Liberty Center at Monarch Lakes

Miramar, Florida

The Liberty Center project is a Class A, four story office building constructed as a core and shell tilt wall structure. The project was LEED Gold Certified and has a lake with two dock overlooking piers and surface parking for 395 vehicles.

Subsequent to the project's completion, CB Constructors was awarded a tenant improvement contract to build out 50,000 sqft of office space for United Health Care. While fast tracking the building design and construction to condense the overall project construction duration, a plan was developed to design a smart lighting system to harvest natural daylight that ultimately reduces the building's energy costs.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Liberty Property Trust
750 Commerce Blvd
Suite 105
Boca Raton, FL 33487
Andy Petry
561-999-0310
apetry@libertyproperty.com

ARCHITECT

RLC Architects
137 W Royal Palm Road
Boca Raton, FL 33432
Bruce Retzsch
561-395-0007

PROJECT SIZE

109,724 sqft

FINAL COST

\$11,182,292

KEY CB PROFESSIONALS

Eric Herlihy, SPM
Jon Gluck, Superintendent

PROJECT RELEVANCY

Tilt-panel Construction • LEED Certified GOLD

EXPERIENCE



Boca Colonnade

Boca Raton, Florida

The Boca Colonnade project is a four story Class A office building that was certified LEED Gold. The building is a core and shell tilt wall structure that allows fast track construction. The project was constructed within 20' of a nature preserve and combined with an existing roadway on the other side of the building construction was proved to be challenging. The project also included a four story parking garage structure for 363 vehicles.

Boca Colonnade was the first LEED Gold core and shell office structure in the City of Boca Raton. Components include Carrier water chilled central cooling system, DVL Building Automation Package to control interior and exterior lighting. Low flow plumbing fixtures, Carlisle White TPO Heat Island Effect Compliant Roofing and No VOC paint material.

FIRM'S RESPONSIBILITY

General Contractor

OWNER

Liberty Property Trust
750 Commerce Blvd. Suite 105
Boca Raton, FL 33487
Andy Petry
561-999-0310
apetry@libertyproperty.com

ARCHITECT

RLC Architects
137 W Royal Palm Road
Boca Raton, FL 33432
Bruce Retzsch
561-395-0007

PROJECT SIZE

Offices 84,315 sqft
477 Space Parking Garage

FINAL COST

Offices \$14,589,330
Garage \$5,900,000

KEY CB PROFESSIONALS

Michael Taylor, President
Jon Gluck, Superintendent

PROJECT RELEVANCY

Tilt-panel Construction • LEED Certified GOLD

EXPERIENCE



Mr. Michael Taylor
Current Builders
2251 Blount Road
Pompano Beach, FL 3306

12/8/16

Dear Mike,

It is my pleasure to recommend Current Builders for their quality execution and breadth of knowledge. We have engaged Current to construct 2 office buildings here in South Florida. In addition, they have consulted on numerous other projects and without exception, their work has been terrific.

Their long experience in the marketplace has given them a wide base of knowledge and provides deep relationships with subcontractors and municipal authorities.

They have been a great partner for Liberty Property Trust and we expect our relationship to continue long into the future.

Sincerely,

Andy Petry
VP, City Manager
Liberty Property Trust
O 561.981.4849 D 561.981.4850 M 561.703.7674
750 Park of Commerce Blvd, Suite 220, Boca Raton, FL 33487
apetry@libertyproperty.com

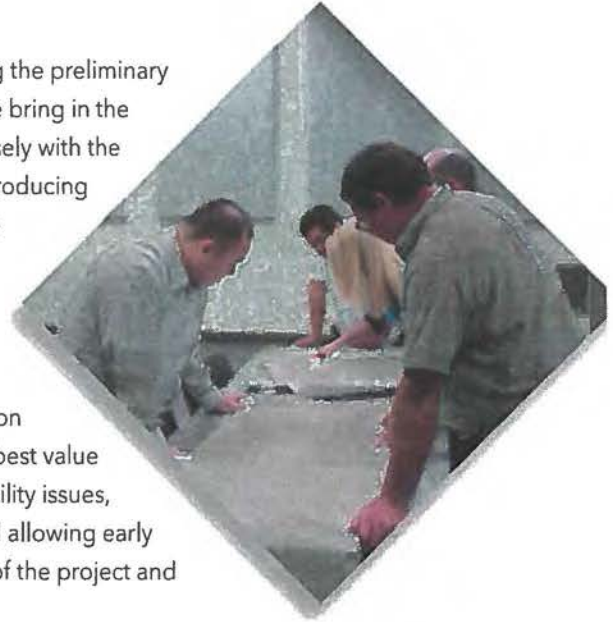
750 Park of Commerce Boulevard, Suite 220, Boca Raton, FL 33487 | 561.999.0310 | libertyproperty.com

SUMMARY OF SERVICES

Preconstruction

CB Constructors, Inc. preconstruction department provides assistance during the preliminary and design phase by providing input on constructability and cost impact. We bring in the key subcontractors early to provide input on the project design, working closely with the design team to provide value engineering and constructability input while producing the final construction documents. By introducing the subcontractors early we avoid any unknown costs due to the inherent issues that come up with the design coordination process.

Many of our clients prefer early contractor/subcontractor involvement. The advantages include early GMP prior to completion of the design, collaboration between the Owner and CB Constructors, Inc. to select subcontractors on a best value basis, minimizing exposure to contractor claims over design and constructability issues, a stronger relationship due to early team building between stakeholders and allowing early Building Information Modeling to take place enhancing the constructability of the project and advancing coordination issues, thus reducing cost and time.

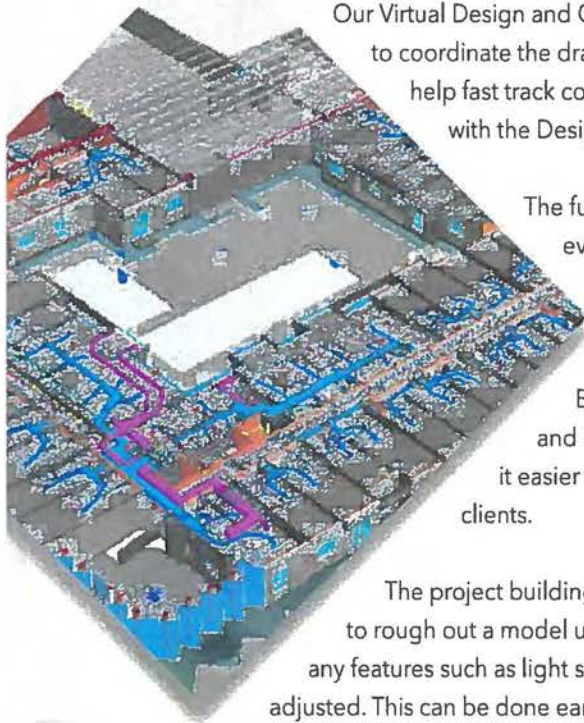


Building Information Modeling (BIM)

- CB was a pioneer on the adoption of BIM by General Contractors back in 2007, realizing that our proactive measures to reduce costs and time on a project were vital to our continued success in the industry. Our Virtual Design and Construction (VDC) department utilizes Building Information Technology (BIM) to coordinate the drawings, find and resolve conflicts and produce construction drawings that will help fast track construction in the field. We include VDC and BIM on all of our projects, working with the Design Team to produce the drawings in Autodesk Revit.

The fully coordinated building information model includes all specified components; every aspect of the model is based on reality from the walls and doors to the washer/dryer units and fixtures. CB then produces layout drawings for the subcontractors who provide input on placement for their components during the development of the model. CB brings the model to the field via BIM 360 Glue, an Autodesk application for iPads. This allows Superintendents and Project Managers to view the project via a three-dimensional view, making it easier to communicate changes or to work through issues with subcontractors or clients.

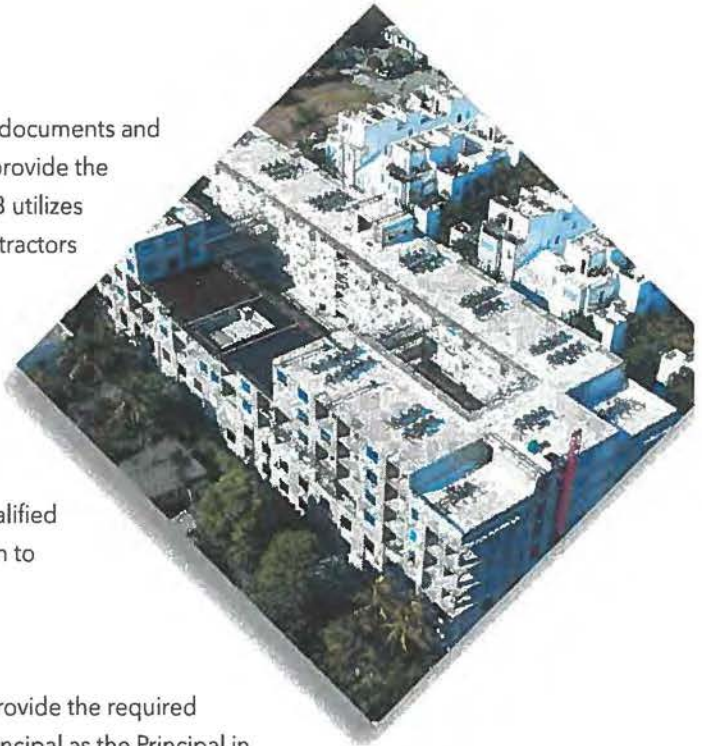
The project building information model is also a great visual tool for our clients. Instead of waiting to rough out a model unit in the field, we can virtually review a unit on the computer and determine if any features such as light switches, electrical or plumbing fixtures or HVAC grills need to be relocated or adjusted. This can be done early before the rough stage of construction, thus saving time and the costs from potential change orders that may result from drastic changes.



SUMMARY OF SERVICES

Estimating

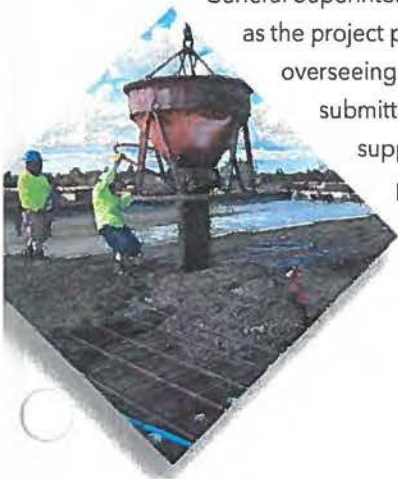
Our estimating department works as a team reviewing the project documents and obtaining proposals from prequalified subcontractors in order to provide the budget that encompasses quality subcontractors and suppliers. CB utilizes SmartBidNet for all bids, an online platform which gives all subcontractors access to the project plans and specifications. It allows CB to qualify and classify subcontractors and track their participation. SmartBidNet allows the team to quickly distribute information to subcontractors during bids to ensure all proposals encompass all client changes that may arise during the process. After CB is awarded a project, the department compiles an electronic bid book with the proposals for each trade, designating the lowest qualified subcontractor for each. This book is used by the Construction Team to buy out and issue contracts for the project.



Construction

CB assigns a dedicated project team to every project in order to provide the required attention desired by our clients. Each team is led by a company principal as the Principal in Charge who will oversee the Team to ensure the project is planned and executed in a timely and cost effective manner. Prior to construction, the project team will meet with the Preconstruction and Estimating team to review the project details and the team will plan the best means to execute the project using their collective knowledge. Utilizing our project portal in SharePoint and sharing documents with the field via Autodesk BIM 360 Field, all project documentation is categorized, saved and easily accessible to guarantee that all individuals on the project team have the most up to date information. The project teams also use SmartBidNet to distribute plans, specifications, Requests for Information, submittals and other relevant project information to the subcontractors.

The project management team typically includes a Senior Project Manager, Assistant Project Manager and General Superintendent who will be onsite throughout the project, with additional field personnel added as the project progresses, such as finish and punch superintendents - all solely dedicated to the project, overseeing and executing the major tasks required to construct the project. All correspondence, submittals, requests for information, plans and permits are handled by the project team with support from the office as needed. The schedule is also reviewed and updated by the project team with input from the Principal in Charge. The team meets on a weekly basis to review the schedule and discuss upcoming activities and resolve issues. In turn, the Senior Superintendent will hold weekly jobsite meetings with the subcontractors to coordinate activities and address any issues that may inhibit progress.



SUMMARY OF SERVICES

Scheduling

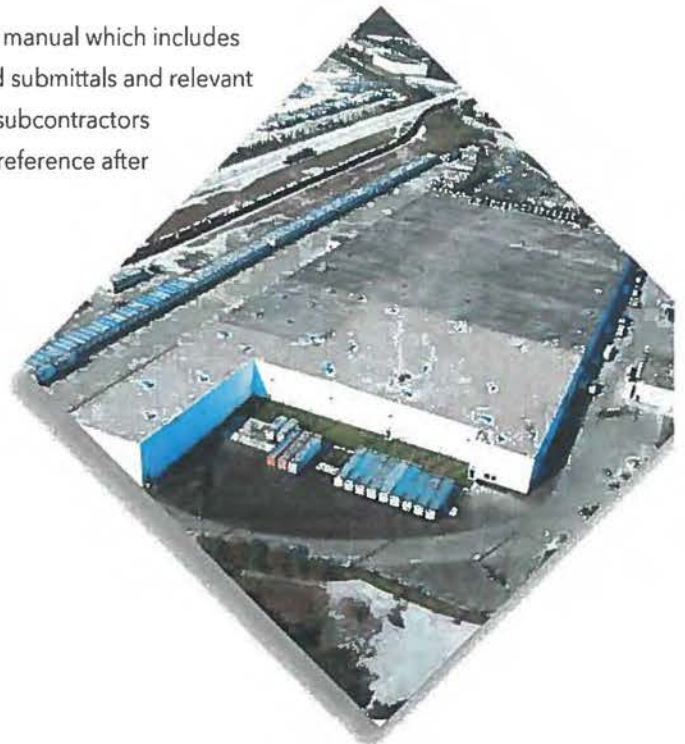
CB Constructors, Inc. uses Oracle's Primavera P6 Professional R8.2 for developing the overall project schedule. We include input from all entities involved in the project including the client, Architect, key Subcontractors, suppliers and fabricators which gives all parties ownership and results in a commitment to maintain the schedule. All activities, approvals, material fabrication and delivery, permitting, decisions on alternates, etc. that could impact the completion of the project is included. The schedule is updated and reviewed weekly to forecast and plan, incorporating any unforeseen issues or changes to the overall project, to keep the team focused on completion of the project within the schedule time frame. The schedule is simplified in an overview version for the General Superintendent to convey to the subcontractors the timeline for their scope of work.

Quality Control & Safety

Quality Control is a team effort and is held to the highest standard throughout construction. CB Constructors, Inc. utilizes Autodesk BIM 360 Field which allows the office staff to make all important project documents easily accessible by the field using an iPad. All Superintendents will have all project and field drawings, specifications, submittals and answers for Requests for Information at their fingertips to ensure all subcontractors build a quality project for the client. Our Director of Quality Control and Safety performs site visits to inspect the project focusing on quality and safety issues. The Superintendents also perform inspections daily to confirm the project is being built to the highest standard and the field crews are working safely.

Project Close-out

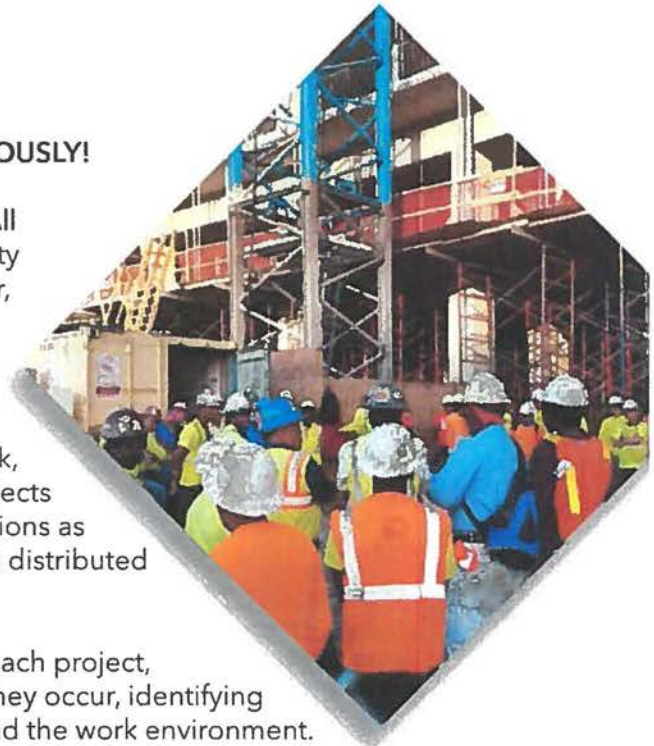
At the end of the project, the Project Team will compile an electronic manual which includes certificates of completion and occupancy, as built plans, all approved submittals and relevant shop drawings, maintenance and operation manuals and a list of all subcontractors and their warranty letters. This is provided to the Owner on a CD for reference after completion of the project.



SAFETY

CURRENT BUILDERS TAKES JOBSITE SAFETY VERY SERIOUSLY!

Our Safety Program starts before day one of any project. All subcontractors are required to provide a Site specific Safety plan, which is reviewed by Current Builders Safety Director, to insure specific safety elements of the project including their safety plans. All of our Project management teams are OSHA 30 hour certified. The Project teams are responsible for maintaining Safety of the Project. Current Builders' Safety Director will visit the project site each week, walk with a team member to observe the status of the projects safety elements, and provide feedback and recommendations as needed. A written report will be generated of this visit and distributed to the project team.



Current Builders prepares an Activity Hazard Analysis for each project, focusing on job tasks as a way to identify hazards before they occur, identifying the relationship between the worker, the task, the tools, and the work environment.

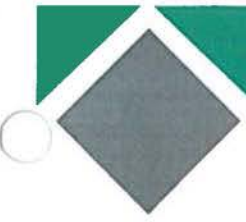
A Site Orientation takes place with all sub-contractors prior to starting work on the project site, reviewing general safety items, fall protection, PPE, and specific Activity Hazards that have been identified. Safety is always a topic during the weekly subcontractor project meetings.

Training is made available to both employees of Current Builders, as well as the sub-contractors. Current Builders has a training room that mirrors many of the typical activities that you will see at a construction site, i.e. jobsite built ladders, scaffolding, various guardrails and warning systems used on site. This room is used for employee orientation as well as classes on rigging, traffic control, and proper use of fall protection equipment. At the start of each project and throughout the duration of the project as necessary fall protection, forklift, high-lift training classes take place.

As the project progresses, we identify specific project milestones and conduct a Stand Down from the work activity. The Safety Stand Down includes all project site personnel for the purpose of discussing topics including but not limited to fall protection, OSHA'S focus four, as well as site specific topics. We have found this method of a Stand Down to be very useful in refocusing workers on the critical need to maintain project safety from the start of the project to the final close-out.

Safety performance metrics

EMR .73
RIR 3.87
DART .77



SAFETY

2.16 Safety

The Contractor(s) shall adhere to the Florida Department of Transportation's Uniform Manual on Traffic Control for construction and maintenance work zones when working on or near a roadway. It will be the sole responsibility of the Contractor to make themselves and their employees fully aware of these provisions, especially those applicable to safety.

Current Builders commits to adhere to FDOT's Uniform Manual on Traffic Control. In Alan Stocker, our Director of Safety's review of the subcontractors' safety plans, any subcontractor that will be doing work in or near a roadway will be required to provide Current Builders with their safety procedures. Their plan should include the methods of controlling traffic and the training procedures used to educate their employees.

Work in roadways require a Maintenance of Traffic (MOT) plan to be submitted by the subcontractor and approved by the governing agency prior to initiating work. When traffic control is temporary, flagmen are to be provided by the subcontractors to control traffic. Flagmen are to be trained and will be required to show proof of training to Current Builders.

At the start of the project Current Builders' employees will be provided flagmen training. Training will also be offered to subcontractors who will be involved with MOT. To ensure that our employees and our subcontractors are familiar and current with all necessary and relevant safety procedures, this training is required for each new project regardless of whether training has been previously provided.

STAFFING

MICHAEL C. TAYLOR

President/Project Executive

Mike Taylor has been with Current Builders since 1982. He is a senior level executive professional with 32 years' experience in the management of large-scale construction projects. As President of the Company, Mike has extraordinary competence in working with clients and design professionals from the project's inception through to its completion and close out. His vast experience and understanding in project estimating complements the design and construction of a project by helping bring about the realization of client desires within a realistic budget pro forma.

Along with his vast residential multifamily background, Mike has been the Principal In Charge for much of the 12 million plus square feet of commercial, retail and industrial projects that have been constructed. He possesses a thorough and comprehensive understanding of client goals, market trends and the construction industry at large. Mike orchestrates and maintains the company's global strategic plan while managing the firm's day-to-day operations.



CAREER EXPERIENCE

Current Builders

President
2003 - Present

Vice President
1996 - 2003

Project Manager
1985 - 1996

Estimator
1982 - 1985

LICENSURES CERTIFICATIONS AFFILIATIONS

State Certified
General Contractor
Florida
Georgia
Mississippi
North Carolina
South Carolina

National Association of
Industrial & Office Properties
Member

Associated General Contractors
of South Florida
President

EDUCATION

University of Florida
Bachelor of Science
Building Construction

PROJECT HIGHLIGHTS



Sherbondy Village Groundbreaking



OSHA "Sharp" Presentation



Marine Corp Toys for Tots



Habitat for Humanity



Four Forty Flagler Village
Topping Off



University of Florida Career Fair

NOTABLES

- President of Associated General Contractors of South Florida
- Member of Construction Association of South Florida
- Member of ME Rinker School of Building Construction Advisory Council
- Member of Associated Builders and Contractors
- Society of Professional Estimators

STAFFING

ERIC HERLIHY, LEED AP

Vice President of Preconstruction - PARTNER

Eric is a diligent and detail oriented professional with over 18 years managerial experience ranging from student centers, campus style garden apartments, assisted living facilities, commercial office buildings to high rise residential construction projects. His career has included the management of project from initial conception to project close out.

Eric is conscious of budgets and scheduling throughout the construction process. He has a track record of successful projects that meet or exceed cost and time forecasts. Field experience and ambition has earned Eric the position of Director of Preconstruction/ Estimating where he manage and guides his estimating team through the challenges of preconstruction and estimating with a keen expectation of results. As Director of Preconstruction/Estimating, Eric has direct involvement with all incoming projects.



PROJECT HIGHLIGHTS



Devonshire Phase II



Radius Condominiums



Archstone Hibiscus

Liberty Center	109,724 SF tilt-wall office building	\$11,100,000
Overlook Pointe	249 Multi-family Rental Units	\$28,100,000
Radius Condominiums	311 luxury condo units	\$46,850,000
Radius Parking Garage	Seven story, 752 space cast in place garage	\$9,410,000
Archstone at Hibiscus	304 luxury apartment units	\$29,600,000
Devonshire Phase II	Four story building with 100 luxury units	\$13,630,000
Hacienda Cove	(21) 3-story buildings, 421 apartment units	\$22,000,000
Archstone at Woodbine	(15) 3-story buildings, 402 apartment units	\$19,000,000

CAREER EXPERIENCE

Current Builders

Vice President of Preconstruction
2015 - Present

Director of Preconstruction
Estimating
2010 - 2015

Senior Project Manager
2008 - 2010

Project Manager
2002 - 2008

Assistant Project Manager
1998 - 2002

LICENSURES CERTIFICATIONS AFFILIATIONS

State of Florida
Licensed General Contractor

LEED Accredited Professional

US Army Corp
Construction Quality
Management Certification

OSHA 30 Hour Certified

Associated Builders & Contractors
of South Florida Member

EDUCATION

University of Florida
Bachelor of Science
Building Construction

STAFFING

AARON BUTTRESS, LEED AP

Vice President of Construction

Aaron is a result driven professional with over 12 years of experience in the management of large-scale construction projects. He has a history of directing projects through all phases from initial conception to final closeout. Aaron is a diligent leader with solid business planning, negotiation, problem solving, and communication skills. With his thorough working knowledge of building codes and regulations including OSHA, Aaron is adept in managing general building trades and technical elements of architectural maintenance and construction. He also exhibits proficient PC skills including construction specific and general applications. Aaron's recent projects have been on the commercial front with extensive interior renovation work. He has successfully managed projects ranging from 1 million to 15 million dollars.



PROJECT HIGHLIGHTS



Palmetto Bay Village Hall



Moorings at Lantana



Boca Colonnade

FedEx Distribution Center Expansion	78,000 SF expansion to existing ground distribution facility in Medley, FL	\$8,120,000
Blu at Marina Blvd	138 multifamily residential units with clubhouse	\$13,280,000
900 Broken Sound Chiller Replacement	Removal and relocation of existing chiller, fire pump and generator in occupied office building	\$1,350,000
Midtown Delray Apartments	117 Townhome Apartments	\$15,000,000
Groves of Delray Apartments	158 unit Apartment Renovation	\$4,000,000
Golden Acres Development	178 apartment unit renovation	\$1,450,000
Pine Terrace	63 apartment unit renovation	\$2,400,000
Meadows Apartments	87 apartment unit and clubhouse renovation	\$2,790,000
Sherbondy Village Community Center	Two story 29,000 SF community center	\$3,980,000
Palmetto Bay Village Hall	New LEED Platinum 24,405 SF City Hall	\$4,880,000
Metro Professional Building	12,310 SF Office Building	\$1,670,000
Brown and Brown TI	29,144 SF Tenant Improvement	\$1,490,000
CBS Interactive	33,256 SF Tenant Improvement	\$1,410,000
Inn @ Out	1930 House Rehabilitation & Commercial Renovation	\$1,500,000
Prologis Sawgrass A & B	Two 99,250 SF Tilt Wall Warehouses	\$9,370,000
Parkson Corporation	44,755 SF Tenant Improvement	\$1,410,000
1401 Crown Center	Parkson TI & Office Building Renovation	\$3,900,000
Boca Colonnade	100,000 SF Office Building and Parking Garage	\$14,550,000
Block 69 Garage	5 story precast Parking Garage with 205 spaces	\$7,500,000
Moorings at Lantana	378 Condominiums with 585 space Garage	\$50,300,000
Boca Grand Apartments	9 story 164 unit building and 5 story parking garage	\$25,000,000
Marina West Business Center	Two Tilt Wall Warehouses totaling 150,000 SF	\$10,000,000
Weston Business Center Bldg E	Tilt Wall Warehouse	\$6,000,000
Harwood /Sara Lee	150,000 SF Warehouse Office Tenant Improvement	\$3,000,000

CAREER EXPERIENCE

Current Builders

Vice President of Construction

2009 - Present

Project Manager
2004 - 2009

Assistant Project Manager
2001 - 2004

Teirnan & Patrylo
Summer 2000

Harden Fraser Construction
Summer 1999

The Adams Group
Summer 1998

LICENSURES CERTIFICATIONS AFFILIATIONS

Certified Renovator (EPA-RRP)

LEED Accredited Professional

US Army Corp
Construction Quality
Management Certification

EDUCATION

University of Florida
Bachelor of Science
Building Construction



CURRENT BUILDERS

STAFFING

KAR HO, LEED AP

Virtual Design and Construction/BIM Manager

A uniquely qualified individual in an emerging new technology in the construction industry, Kar employs Virtual Design and Construction (VDC), a transformative process for the design, planning, and construction of all CB projects. One of the tool-sets utilized by the VDC process is Building Information Modeling (BIM). In simple terms, BIM is a computer based system that allows the user to literally construct the proposed building in virtual space.

Kar's analytical approach to new projects ensures that the client's design goals are achieved through a step-by-step process that shows results on the bottom line. Having coordinated many projects with this technological process, Kar has a thorough understanding of how to apply BIM/VDC processes to the real world from concept drawings to built reality in a seamless transition.

Kar has an educational background in Architecture and Construction with an emphasis in computer based design systems. His expertise is in applying BIM and VDC to the construction design process and then ensuring the application is applied to the real world in a seamless transition.



PROJECT HIGHLIGHTS

University Park Student Housing	194 unit, 599 bed student housing for Florida Atlantic University.	\$28,154,000
Overlook Pointe	249 Multi-family Rental Units & Garage	\$28,100,000
Aviva Gables	276 Multi-family Rental Units & Garage	\$34,797,000
The Hamptons at PBG	224 Luxury Rental Units with Clubhouse	\$23,940,000
Alta Mira	240 Multi-family Rental Units with Clubhouse	\$18,710,000
Residences at Lakehouse	270 Multi-family Rental Units with Clubhouse	\$21,750,000
Midtown at Delray	116 Multi-family Rental Units with Clubhouse	\$16,430,000
Nexus Sawgrass	501 Multi-family Rental Units with Clubhouse & Garage	\$44,320,000
Pinnacle at Hammock Square	10 Multi-family Rental Units with Clubhouse	\$9,520,000
Village at Delray	144 Multi-family Rental Units with Clubhouse	\$14,540,000



CAREER EXPERIENCE

Current Builders
BIM/VDC Manager
2012 - Present

BIM/VDC Assistant Manager
2010 - 2012

Yoshino Architects
2006 - Intern

Architects Design Group
2005 - Intern

LICENSURES CERTIFICATIONS AFFILIATIONS

State of Florida
Licensed General Contractor

LEED Accredited Professional

OSHA 30 Hour Certified

ACE Mentor Program
Team Leader

EDUCATION

University of Florida

Master of Design
with a Major in Architecture

Bachelor of Design
with a Major in Architecture

Master of Science
Building Construction

STAFFING

ROLF SEVERTSON

Executive Vice President of Structures - PARTNER

Rolf is a seasoned professional who specializes in the design-assist and design-build delivery system for concrete structures. He has 37 years of experience in the construction industry with the last 12 years as a member of the Current Builders team. Over the course of his career, Rolf has focused on developing and constructing low, medium, and high-rise tunnel formed structures including the Allan Parkway project which was a 30 story tunnel form project in Houston, Texas.

Rolf consistently maintains a positive and professional attitude with his team members providing his management insight into making concrete structures both cost effective and expedient. The end result is exceeding the client's goals while maintaining consistent results.



PROJECT HIGHLIGHTS



Green Cay Village



Marina Village



Village at Delray

Aviva Gables	278 unit rental community	\$32,790,000
Overlook Pointe	249 unit rental community	\$28,100,000
Nexus Sawgrass	501 unit luxury rental community, tunnel form	\$44,320,000
Villages at Delray	144 affordable rental units & clubhouse, tunnel form	\$15,150,000
Pinnacle at Hammock Square	100 affordable rental units	\$9,090,000
Four Forty Flagler Village	218 luxury units with cast in place parking garage	\$46,470,000
Las Ventanas Shell	408 unit shell with parking garage	\$9,870,000
Green Cay Village	160 rental units, 160 condos and 100 townhomes, tunnel form	\$39,120,000
Bay Club 1 & 2	Two mid-rise, 80 unit structures, tunnel form	\$31,850,000
Marina Village Condos	349 luxury condo units with parking garage	\$50,900,000
Bellagio Apartments	330 garden style rental units	\$23,270,000

CAREER EXPERIENCE

Current Builders

Executive Vice President of Structures
2004 - Present

Highrise Concrete Systems
Vice President
2000 - 2004

Dymle Construction
Vice President
1977 - 2000

LICENSURES CERTIFICATIONS AFFILIATIONS

Associated
General Contractors
South Florida Member

Associated Builders
and Contractors Member

OSHA 10 Hour Certified

EDUCATION

Wartburg College
Waverly, Iowa

STAFFING

ALAN STOCKER

Director of Quality Control/Safety - Partner

Alan is a construction professional with over 39 years of experience including all facets of construction. He has built his resume with Current Builders where he has held positions from a laborer and field supervisor to project management and now Director of Quality Control and Safety. His building experience encompasses commercial and residential projects on new construction and renovation assignments. In his role as Director of Quality Control and Safety, Alan is integral to the success of every project.



CAREER EXPERIENCE

Current Builders

Director of Quality Control/Safety
2015 - Present

Senior Project Manager
2000 - 2015

Project Manager
1997 - 2000

Assistant Project Manager
1992 - 1997

Superintendent
1989 - 1992

Foreman
1982 - 1989

Carpenter
1979 - 1982

Laborer
1977 - 1979

LICENSURES CERTIFICATIONS AFFILIATIONS

State of Florida Licensed
General Contractor

NCCER Master Trainer
Certification

Broward County School Board
Teacher Certificate

Associated Builders & Contractors
Apprentice Teacher

Associated General Contractors
Supervisory Training Program

Methane Gas
Monitoring Certification

OSHA 30 Hour Certified

EDUCATION

Palm Beach Community College
Residential Building
Contractor Course



Casa Palma Apartments

PROJECT HIGHLIGHTS



Residences at Lakehouse



Cityplace Tower, Phase 1 & 2



Carlisle at Lantana

Casa Palma Apartments	350 rental units and clubhouse under construction	\$32,160,000
Residences at Lakehouse	270 luxury units and clubhouse	\$21,750,000
Villages at Delray	144 affordable rental units and clubhouse	\$14,540,000
Golden Square	182 rental units and clubhouse	\$17,120,000
Golden Villas	120 rental units and clubhouse	\$11,060,000
Green Cay Village	160 rental units, 160 condo units, 100 townhomes	\$39,120,000
Gables Court	159 affordable rental units	\$9,260,000
Pineapple Cove	260 affordable rental units	\$12,470,000
Residences at Miramar	348 luxury rental units	\$17,640,000
City Place Tower, Phase 1 & 2	470 mix use units and parking garage	\$32,480,000
Carlisle at Lantana	310 luxury assisted living units with amenities	\$21,273,000
Jacaranda Trails	50 affordable rental units	\$2,700,000

STAFFING

JON GLUCK, LEED AP

Project Superintendent

Jon has over 27 years' of experience in the management of large-scale construction projects, including industrial warehouse, commercial build-outs, tenant improvements, and commercial office building renovations. He has successfully guided numerous projects from post-shell completion, through interior build and finish work to developer turnover.

Jon coordinates all phases of municipal inspections and certificate of occupancy efforts to ensure timely delivery of the finished product. Jon's goal for each project is the achievement of total end-user satisfaction (owner/tenant) while successfully adhering to the letter and the spirit of the client's wishes and goals.



CAREER EXPERIENCE

Current Builders

General Superintendent
2001 - Present
1999 - 2000

Housing Trust Group
2000 - 2001

Clinton International Group
1995 - 1999

Terranova Corporation
1989 - 1995

PROJECT HIGHLIGHTS



Palmetto Bay Village Hall



Boca Colonnade



Brown & Brown Tenant Improvement

LICENSURES CERTIFICATIONS AFFILIATIONS

OSHA 30 Hour Certified

EDUCATION

Boston University
Master of Science Coursework

City University of New York
Bachelors of Science
Chemistry

Hamptons at Palm Beach Gardens	224 luxury rental units with clubhouse	\$23,940,000
900 Broken Sound Chiller Replacement	Removal and relocation of existing chiller, fire pump and generator office building	\$1,350,000
Groves of Delray Apartments	158 unit Apartment Renovation	\$4,000,000
Golden Acres Development	178 apartment unit renovation	\$1,450,000
Sherbondy Village Community Center	Two story 29,000 SF community center	\$3,980,000
Palmetto Bay Village Hall	New LEED Platinum 24,405 SF City Hall	\$4,880,000
Brown and Brown TI	29,144 SF Tenant Improvement	\$1,490,000
CBS Interactive	33,256 SF Tenant Improvement	\$1,410,000
Parkson Corporation	44,755 SF Tenant Improvement	\$1,410,000
Boca Colonnade	100,000 SF Office Building & Garage	\$14,550,000
Moorings at Lantana	378 Condominiums & 585 space Garage	\$50,300,000
Brisas Del Mar	160 residential units	\$11,460,000



CHRIS P. ZIMMERMAN, AIA

PRESIDENT / PRINCIPAL-IN-CHARGE



YEARS EXPERIENCE - 31

REGISTRATION

Architect:

Florida, #10,995, 1985
North Carolina #9716,
2004

Louisiana #6826,
2008

NCARB Certification, 1986

Licensed General
Contractor-Florida,
#CGC1507035, 1986

EDUCATION

Carnegie-Mellon University-
Bachelor of Architecture,
1983

AFFILIATIONS

American Institute of Architects
ALA Chapter President, 2014
2013 Citizen Architect
Boy Scouts of America
Eagle Scout
City of Plantation
2013-2017 Councilman



PROFESSIONAL PROFILE

The founder of CPZ Architects, Inc., Mr. Zimmerman serves as principal-in-charge of all projects undertaken by the firm, ensuring quality delivery of services and client satisfaction. In addition, he serves as lead architect/project manager on designated projects, providing day-to-day leadership of multidisciplinary project teams.

Mr. Zimmerman's client-focused commitment to project success – from precise documentation of measurable client goals and objectives, building code verification and project planning, to fully detailed construction documents, through final punch list – has earned him the reputation as a quality architect in the south Florida community. To his design work, Mr. Zimmerman also brings in-depth constructability knowledge and application to projects through his certification as a general contractor, a faculty that assures his clients that his designs have been developed to be economically buildable.

Mr. Zimmerman brought to his own firm the unique perspective of both architect and client. In his prior position as vice president of Scharf & Associates, he designed and managed more than \$50 million of new and renovation projects for both public and private sector clients. Earlier, he served in the owner's capacity, as Senior Project Architect for the City of Fort Lauderdale, creating award-winning designs on City projects. Through this combination of experience, Mr. Zimmerman brings a distinctly client point of view, coupled with architectural expertise and management efficiency, to each CPZ project.

PROJECT PROFILE

A record of meeting his clients' objectives for their projects underscores Mr. Zimmerman's commitment to quality architecture, personalized service, and effective project management. His broad project experience ranges from governmental, commercial/office, cultural, healthcare, and public safety facilities, to parks and recreation, resorts, and private residences. Notable among them:

Shenandoah Fire Station #86 and Community Center, Town of Davie, Florida

This new fire station will provide a home for Davie's northwest fire unit as well as bring a new 5000 square foot community center to the existing Shenandoah Park. The park will be improved to provide new state of the art play area equipment, new basketball and tennis courts, and additional walking paths. The Fire Station and Community Center will be designed for LEED certification

Estimated Cost: \$8 million

Scheduled Completion: 2018

Coconut Creek Fire Station #50, City of Coconut Creek, Florida

Developed the floor & site plans with various Architectural elevation styles for the City to choose from. New 11,000 sf 2-story building. Includes 2 apparatus bays with 8 dormitories on the second floor. Exterior design to be sensitive to the prevalent residential character. LEED Silver certification is planned.

Cost: \$4.9 million

Completion: 2017

Coral Springs Public Safety Complex, City of Coral Springs, Florida

Comprehensive 3-phase renovation, expansion and hurricane hardening of existing 60,000 sf facility, including new 2-story, 11,000 sf addition for state-of-the-art Emergency Management and Fire Department operations. Project involved complete reconfiguration of the complex's 7-acre site to expand parking space and provide new site security and emergency generator system. Phase III involved 3 floors of tenant improvements and upgrading building with new automatic sprinkler system and new HVAC system. New facilities also include a 9,800 square foot LEED Certified Gold Fire Station, the only one of its kind in Broward County.

Cost: \$8 million.

Completed: 2010

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200 N EL MAR DRIVE, SUITE 200, JENSEN BEACH, FLORIDA 34957

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AA# 26000685

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CHRIS P. ZIMMERMAN, AIA

PRESIDENT / PRINCIPAL-IN-CHARGE



City of West Palm Beach Fire Station #4

New 11,000 sf 2-story fire rescue station. Includes 3 full apparatus bays with 7 dormitories on the second floor. Architectural style of Spanish Mission Revival was selected to be cohesive with the surrounding context of a neighboring residential historic district. LEED Silver certification is planned for this facility.

Cost: \$3.5 million

Completion: 2018



Coral Springs Westside Maintenance Facility

As Vice President of Scharf and Associates, Chris P. Zimmerman managed the design and construction administration of the metal building addition to the Public Works Facility for the City of Coral Springs. The facility included large equipment repair bays, Public Works offices and conference room

Cost: \$1 million

Completed



Town of Davie Fire Administration and Public Works

New 14,000 sq ft. 2-story Fire administration and Public Works building with a separate shop and storage building. Designed to blend with existing facilities on site and included Directors Office, Capital Projects offices, file and plan storage, locker rooms and a break room with Fire Chief's office and Fire Marshal's office and administrative staff along with plan review staff.

Cost: 2.4 million

Completed 2008



Boy Scouts of America, South Florida Council, Davie, Florida

Master Plan for premier 120-acre Boy Scout Camp and Phase I development projects including dining hall, pool building and signature main entry all designed to a national park ambience. The Park development included all new drainage, sewer, water and fire services. New facilities included multiple restroom facilities, Ranger Residence, Dining Hall, various pavilions. The site was further enhanced with a deeper lake, boating pavilion, outdoor amphitheater, recreational field, and 12 campsites.

Cost: \$6 Million

Completed: 2011



595 Truck Stop, Davie, Florida

This facility was designed to support Semi-Trucks and their drivers. The facility was designed as 4 separate metal buildings. A fueling station, drive-thru truck wash, service bays & retail were part of this campus.

Cost: \$1.5 million

Completion: 2011



Parkson Corporation Offices, Fort Lauderdale, Florida

New Tenant Improvement Build-out of 35,000 sf corporate offices as part of the overall renovation and LEED certification of Midgard Management's Crown Center 1401 office building. The Parkson Tenant space improves the work experience by allowing natural light to penetrate deep into open work areas, transom glass and shaded glazing. LEED Silver certification received.

Cost: \$1.8 million

Completed: March 2009

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CHRISTIAN PENA

PROJECT MANAGER



PROFESSIONAL PROFILE

Mr. Peña has over 15 years of professional architectural experience in South Florida. His extensive background includes a vast variety of work including Commercial, Corporate, Education, Religious, Industrial, Banking, Residential and Municipal Structures and Parks.

Prior to starting with CPZ Architects Inc., Mr. Peña was a Lead Designer for a local Architectural firm. While with the firm Mr. Peña completely remodeled the main lobby for the Corporate Headquarters of Volvo Aero. In addition to his commercial work, Mr. Peña has completed several Multi-million dollar waterfront residences.

YEARS EXPERIENCE

16

EDUCATION

Florida A&M University-

Master of Architecture,
1998

Bachelors of Architecture
1996

Florida State University-

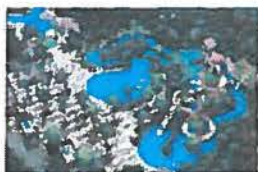
Minor in Interior Design,
1996

At CPZ Architects Mr. Peña has worked on countless projects including a first in its kind 15+ Acre Eco-Resort Complex in Big Cypress, New Fire Stations for the City of Coral Springs, Davie and Coconut Creek, several Park Complex for the City of Hollywood and Davie, additions for the Federal Reserve Bank and, new vehicular entry features and perimeter enclosure for the Betty T. Ferguson Recreational Center in City of Miami Gardens and many LEED projects. Currently he is working on the complete renovation of the Historical Claremont Hotel located within the Deco District in South Beach, Miami & the brand new LEED Fire Station #50 for the City of Coconut Creek.

Mr. Peña brings to all his projects his passion for design which he draws from his extensive travels and sensibility to Historical and Regional elements. He believes any structure or facility should be memorable as well as functional. Most importantly, he believes in satisfying the needs of the client while striving to achieve all these goals.

PROJECT PROFILE

The following are a few projects Mr. Peña has been involved in at CPZ Architects Inc.:



Hyatt Water Park, Bonita Springs, Florida

Design and prepare construction documents for a water park at the Hyatt Hotel to include a water slide tower building, a 300 sq. ft. shade canopy area and open pavilion. We will also be providing construction administration.

Phase: Contract Documents

Scheduled Completion 2016



Coral Springs Main Fire Station #80, Coral Springs Public Safety Complex, Florida

9,800 square foot, 4-Bay LEED Certified Gold Fire Station, the only one of its kind in Broward County, and site design for the complete complex.

Fire Station Cost: \$6 million

Completed: February 2010



Fire Station #86, Town of Davie, Florida

Conceptual design and site plan of proposed new 12,000 sf fire station, including renderings and site plans to be used by town representatives in presentations to the Shenandoah community.

Estimated Cost: \$2 million

Concept completed: 2010



CBS Sports Interactive, Fort Lauderdale, Florida

New 34,000 square foot office headquarters incorporating the latest "Hub and Spoke" design concept. LEED-certified "green" project, one of the firsts for CBS Corporation. By the design of office with glass walls and the low cubical partitions natural outside light penetrates the entire space.

Cost: \$1.2 million

Completed: 2010

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CHRISTIAN PENA
PROJECT MANAGER



Miami Gardens Community Center New Security Enclosure, City of Miami Gardens, Florida

This project includes two main Vehicular Entry Features, new Landscape, Security Gates and decorative steel fencing with masonry piers along the whole perimeter of the site.
Cost: \$600,000.00 Completion: 2013



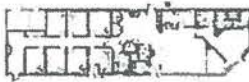
The Claremont Hotel, Miami Beach, Florida

Full remodel of a Historical Hotel in the heart of the Deco District in South Beach. Work included following the strict historical guidelines set by the City of Miami Beach, a brand new pool addition on the roof level, updating of all building systems and room finishes for the Hilton/Hampton Inn Brand guidelines.
Cost: \$4 Million Projected Completion: 2014



Fire Station #50, Coconut Creek, Florida

Proposed new 11,000 sf, 2-Story Fire Station for the City of Coconut Creek. Plans include Two Apparatus Bays (100 ft. long each), 8 Dormitories on the Second Floor, Living areas on the First Floor & the exterior design to be sensitive to the prevalent Residential Character. LEED certification is planned for this structure.
Estimated Cost: \$4 million Projected Completion: 2016



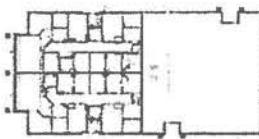
Fire Station #94, Coconut Creek, Florida

Currently under the permitting process for the renovation & remodeling of the entire living quarters and reception area wing for Fire Station 94 personnel. Renovations include providing 6 new dormitories, larger day room and kitchen, new dispatch office, new a/c system throughout, conference area, Triage/HC bathroom and lobby/reception space. The new design allows for a better flow between spaces, more privacy for the personnel and a much more efficient response time.
Cost: \$350,000.00 Projected Completion: 2014



Beverly Park Community Center Renovation, Hollywood, Florida

The existing community center was renovated and a 1,600 sf restroom and classroom addition was constructed plus exterior amenities added to the site. A new exterior entry structure and additional accent features were designed to enhance the neighborhood aesthetic.
Cost: \$850,000.00 Completed 2008



Meridian Professional Building, Plantation, Florida

This new medical building will provide for four separate doctor tenant spaces. The site is an existing foundation and structure which will be demolished and modified to meet new industry and design standards. A total area of 8,000 square feet will be designed to accompany the doctors and their professional needs.
Estimated Cost: \$1.5 million Scheduled Completion: 2014



Washington Park, Hollywood, Florida

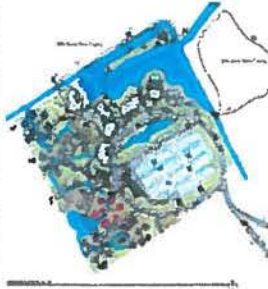
A new 2,500 sf Community meeting room, concession stand and restrooms were designed for Washington Park. The new facility was design to blend and match the architecture of the original building constructed in the 70's. In addition to the new structure, new pathways and Sport Field amenities where added to the site.
Cost: \$750,000.00 Completed 2008

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CHRISTIAN PENA
PROJECT MANAGER



Florida Everglades Resort, Big Cypress Seminole Reservation, Florida

A Full-service Eco-Resort combining historical Florida architecture with most current environmental building technology to reflect the natural and cultural heritage of the region.

Cost: \$27 million

Completion Date: 2012

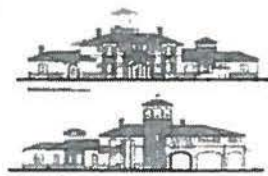


Fire Rescue Station #86 & E.O.C. Complex, Town of Davie, Florida

This ongoing project is a brand new 15,000 sf Fire Station and Community Center / Emergency Operations Center. The 10,000 sf Fire Rescue Station portion includes two Apparatus Bays plus Support Rooms, 10 Dormitories, Exercise Room, and a Full professional Kitchen. This facility is LEED registered. Included in this project will be an additional 5,000 S.F. Structure and Community Center with meeting rooms, kitchen, and showers along with major Park Renovations.

Cost: \$5 Million

Projected Completion: 2015



Roman Gate Compound, Big Cypress, Florida

Residential Design and Land Planning Services for a 15,000+ sq. ft. residential 30+ acre compound sited on Big Cypress, Florida. Residence included a Tower, Indoor Pool with water fall, Six-Car Garage, Two Master Bedrooms among other amenities. Compound included Basketball and Tennis complex with bleachers, 2,000 sq. ft. Guest house, Helicopter Pad & 12 Horse Stable and Rink.



Kaiser Residence, Delray Beach, Florida

This 7,600 square foot home is currently under construction. It was designed in the style of Florida Keys Architecture with interior courtyard and cool bright tropical colors of white, green and blue. Key features of the house include look-out terrace with optimal ocean views, separate wings for guests, and centralized kitchen/courtyard for easy entertaining. The house is designed with Delray Beach City Ordinances in mind by meeting all required site setbacks. Furthermore, second and Third Floors are pulled back to be less obtrusive to the surrounding site/neighbors

Cost: \$10 Million

Scheduled Completion: 2014



Crown Center 1401 Office Building, Fort Lauderdale, Florida

CPZ Architects has had an ongoing continuing services agreement with Midgard Management since 2009. New tenant improvement Build outs for their corporate offices. CPZ works with the client and tenant to accommodate the tenant's wishes.

Cost: Varies

Completed: Ongoing

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JAYSON A. HALL
PROJECT MANAGER



YEARS EXPERIENCE

10

EDUCATION

Florida Atlantic University
School of Architecture
Five-Year Bachelor of
Architecture, 2006

AFFILIATIONS

NCARB(IDP)

PROFESSIONAL PROFILE

Mr. Hall has served as project manager on a number of CPZ Architects' most significant projects. He brings to his management role the commitment to not only meet, but anticipate and exceed, his client's needs. Mr. Hall's record of meeting client goals for on time, in budget performance, combined with responsive aesthetic and functional design solutions, has resulted in valued long-term relationships with both public and private sector clients.

As project manager, Mr. Hall performs initial concept design, site planning, develops construction documents, construction administration and final project close-out. His capabilities in all aspects of architectural design include the creation of project concepts to detailing and coordinating construction documents. Mr. Hall's particular skill in the project's construction phase ensures timely response to contractor queries, resolution of any issues, and completion of the facility in accordance with the plans and specifications.

PROJECT PROFILE

Mr. Hall's project experience includes both new construction and existing facility renovations, as well as tenant interior improvements and building upgrades. He has served as project manager on such diverse project types as parks and recreational complexes, commercial facilities, community centers, and office and public safety buildings, with particular experience working with municipal government clients.



Coral Springs Fire Stations #43, & #95

Demolish and replace with new identical fire stations on 2 different sites. The phasing of construction will allow for the installation of a temporary trailer for continued operations. Both stations to be built simultaneously.

Cost: \$ 5 million

Completed: 2016



Coral Springs Public Safety Complex, City of Coral Springs, Florida

Comprehensive 3-phase renovation, expansion and hurricane hardening of existing 60,000 SF facility, including new 2-story, 11,000 SF addition for state-of-the-art Emergency Management and Fire Department operations. Project involved complete reconfiguration of the complex's 7-acre site to expand parking space and provide new site security and emergency generator system. Phase III involved 3 floors of tenant improvements and upgrading the building with new automatic sprinkler and HVAC systems. New facilities also include a 9,800 square foot LEED Certified Gold Fire Station, the only one of its kind in Broward County.

Cost: \$8 million.

Completed: February 2010



City of Miramar Community and Cultural Amphitheater, Florida

CPZ Architects is currently providing architectural services for a new amphitheater building and 3,000 fixed seating and 2,000 lawn seating capacity. Site consists of two restroom/concession buildings and ticket booth. Site also consists of a promenade area for food and beverage sales for local vendors. Mediterranean style Architecture was maintained throughout the complex to match adjacent buildings throughout the park.

Cost: \$8 Million

Completion: 2015

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(954) 792-8525, FAX (954) 337-0359

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JAYSON A. HALL

PROJECT MANAGER



Miami Gardens Community Center, City of Miami Gardens, Florida

Owner retained CPZ Architects to replace the original architect at start of project construction of this 60,000 square foot complex. Project was successfully put back on track, meeting City's goals for completion.

Cost: \$12 million.

Completed: 2010



Miami Gardens Amphitheater, City of Miami Gardens, Florida

Owner retained CPZ Architects to design a 300 seat Amphitheater. Amphitheater facility is 2,500 square feet and seats 300 people on the retaining wall seating system with additional lawn seating. Project is currently under construction.

Cost: \$700,000.

Completed: 2011



Miami Gardens Community Center New Security Enclosure, City of Miami Gardens, Florida

This project includes two main Vehicular Entry Features, new Landscape, Security Gates and decorative steel fencing with masonry piers along the whole perimeter of the site.

Cost: \$600,000.00

Completion: 2013



Boy Scouts of America, South Florida Council, Davie, Florida

Master Plan for premier 120-acre Boy Scout Camp and Phase I development projects including dining hall, pool building and signature main entry all designed to a national park ambience. The Park development included all new drainage, sewer, water and fire services. New facilities included multiple restroom facilities, Ranger Residence, Dining Hall, various pavilions. The site was further enhanced with a deeper lake, boating pavilion, outdoor amphitheater, recreational field, and 12 campsites.

Cost: \$6 Million

Completed: 2011



Palms of Deerfield, Deerfield Beach, Florida

The Deerfield Beach Housing Authority selected CPZ Architects to design 42 affordable townhomes on site. CPZ designed the site to provide an additional 14 units providing 52 affordable townhomes.

Cost: \$8 Million

Completion 2008



Lauderhill Housing, Lauderdale, Florida

The Lauderdale Hill Housing Authority awarded CPZ Architect's to design single family homes on a site they are currently negotiating for the property. We have currently designed preliminary site plans to assist the housing authority on their new property purchase.

Cost: TBD Million

Completion TBD



Lauderdale Lakes Bus Shelters, Lauderdale Lakes, Florida

CPZ Architects provided Design and Construction Administration Services to the City of Lauderdale Lakes to develop the prototype Bus Shelters to be utilized throughout the City. There are four shelters located on State Road 441 and others throughout the city.

Cost: \$200,000

Completion 2006

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JAYSON A. HALL

PROJECT MANAGER

PROJECT PROFILE (continued)



Northgate Park, Lauderdale Lakes, Florida

This neighborhood 3 acre park was designed to serve the local community and as a first phase of the areas redevelopment. The park included a Community Pavilion with restrooms, picnic pavilion, basketball court, jogging trail and children's playground.

Cost: \$2 Million

Completion 2006



Summerwood Park, Wellington, Florida

This park was designed as a design-build for the City of Wellington. The park included a new main picnic pavilion, picnic tables, jogging trail and children's playground.

Cost: \$1 Million

Completion 2007



Block Island Park, Wellington, Florida

This park was designed as a design-build for the City of Wellington. The park included a new main picnic pavilion, picnic tables, jogging trail and children's playground.

Cost: \$1 Million

Completion 2007



Washington Park, Hollywood, Florida

A new 2,500 SF Community meeting room, concession stand and restrooms were designed for Washington Park. The new facility was design to blend and match the architecture of the original building constructed in the 70's.

Cost: \$750,000

Completed 2008



Tephford Park Restroom Buildings, Tamarac, Florida

CPZ Architects designed two new 400 square foot restroom buildings on the site. The park consists of a playground, picnic pavilions, concrete pathways and a fishing dock. Tephford Park stretches west of Nob Hill Road to Sawgrass Expressway.

Cost: \$4 Million

Completion 2008



Sunrise Residential Rehabilitation, Sunrise, Florida

CPZ Architects was retained to perform housing inspections on existing homes to assist the City of Sunrise with their Housing Grant Repair Programs for local residents. We inspect the existing homes and develop a report based on our findings during inspection. Housing Grant Programs include Disaster Mitigation, Residential Rehabilitation, Architectural Barrier Free and Roof Replacement.

Cost: \$Varies

Completion: On Going

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JAYSON A. HALL

PROJECT MANAGER

PROJECT PROFILE (continued)



Broward Alliance for Neighborhood Development

Neighborhood Stabilization Program House Renovations, Florida

BAND is in contract with Broward County to purchase single family residences funded by the Federal Government through the Neighborhood Stabilization Program (NSP). Portion of these funds are to make repairs and renovate these residences and eliminate code violations for future sale of these properties. Renovations include new impact windows, hurricane shutters, new finishes, removing illegal additions and enclosures, kitchen renovation, new impact doors, new roofing, new energy star HVAC, new electrical systems, and plumbing.

Cost: \$60,000 - \$120,000

Completion: On Going

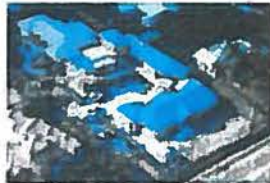


Kaiser Residence, Delray Beach, Florida

This 7,600 square foot home is currently under construction. It was designed in the style of Florida Keys Architecture with interior courtyard and cool bright tropical colors of white, green and blue. Key features of the house include look-out terrace with optimal ocean views, separate wings for guests, and centralized kitchen/courtyard for easy entertaining. The house is designed with Delray Beach City Ordinances in mind by meeting all required site setbacks. Furthermore, second and third floors are pulled back to be less obtrusive to the surrounding site/neighbors

Cost: \$10 Million

Completion: 2014



Pompano Beach Lift Station 21, Florida

CPZ Architects was retained by Chen Moore and Associates to design a new Master Pump Station serving the majority of the City's Barrier Island. The building aesthetics was to conform to the new Pompano Beach Beautification Redevelopment Plan. Building consists of masonry structure on piles, all interior finishes are corrosive resistant, generator room, electrical room, restroom with shower, exterior emergency wash, interior gantry crane for pump removal, roll up door for service access, stucco "siding" finish, metal roof, chimney (to conceal exhaust/intake flues), courtyard with decorative aluminum sliding security gate and high courtyard walls to conceal exterior equipment.

Cost: \$3.3 Million

Completion: 2015



Kings Point Natatorium Pool Renovation, Delray Beach Florida

CPZ Architects was retained by DeRose Design consultants to provide architectural services for Kings Point existing indoor pool renovation. Project consisted of removing their existing indoor pools and providing new lap pool, resistance pool and an exercise pool, new pool pump room, new finishes, new colored concrete deck, new ADA showers and restrooms.

Cost: \$3 Million

Completion: 2014



The Claremont Hotel, Miami Beach, Florida

Full remodel of a Historical Hotel in the heart of the Deco District in South Beach. Work included following the strict historical guidelines set by the City of Miami Beach, a brand new pool addition on the roof level, updating of all building systems and room finishes for the Hilton/Hampton Inn Brand guidelines.

Cost: \$4 Million

Completion: 2014

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AA# 26000685

WWW.CPZARCHITECTS.COM

Colliers International
South Florida, LLC

200 E Broward Boulevard
Suite 120
Fort Lauderdale, FL 33301
www.colliers.com/southflorida

MAIN +1 954 652 4600
FAX +1 954 652 4637



Colliers International (NASDAQ: CIGI; TSX: CIGI) is an industry leading global real estate company with more than 15,000 skilled professionals operating in 68 countries. What sets us apart is not what we do, but how we do it. Our enterprising culture encourages Colliers people to think differently, share great ideas and create effective solutions that help clients accelerate their success. Colliers International is the advisor of choice for many of the world's most innovative and successful companies. Colliers delivers a full range of services to real estate occupiers, owners and investors across all sectors worldwide, never competing with clients, preferring instead to remain the ultimate and unbiased choice in global real estate services.

Colliers has enjoyed a long relationship with the Uptown Ft. Lauderdale/ Executive Airport commercial real estate market. We have represented several major industrial parks within the market, i.e. Lockhart Business Park f/n/a Yankee Boulevard Industrial Park and Cypress Creek Industrial Park. Colliers also has been active in the office segment acting as landlord representatives in several significant properties. Since 1999, Colliers has been the exclusive leasing agents for Crown Center's 475,000 square foot office campus on Cypress Creek Road. Within the Fort Lauderdale Commerce Center Colliers has represented various owners of office and industrial properties as well as representing the ownership of the Executive Airport Business Center. Colliers was the leasing agent, and the sale agent for Cypress Creek Business Park on Powerline Road and Lakeside Plaza in the Cypress Creek Business Park.

In each of the properties mentioned, the initial thought was to synergistically bring airport related companies to the greater Executive Airport market. When the airport was able to expand the Free Trade Zone designation, our efforts have been to make business' aware of the tax saving benefits that the Free Trade Zone offers. With the addition of new industrial buildings being built in the Uptown Ft. Lauderdale Market, our efforts will continue to reach out to potential tenants within the aviation industry.

Each of us that will be involved in the leasing of Crown Center Industrial Park (CCIP) have national designations that have been earned as a result of meeting certain criteria within the commercial real estate industry. The Society of Industrial Office Realtors (SIOR) encompasses both office and industrial segments of commercial real estate. Its membership is composed of around 3,000 individuals and organizations in more than 630 cities in 32 countries. Certified Commercial Investment Members (CCIM) are given access to a network of 13,000 members across the U.S. and around the globe. We are able to reach out to these elite real estate professionals and keep them abreast of the opportunities at the CCIP.

Colliers is able to reach out to its Colliers's global network. The local brokerage community and prospective tenants using various methods; internet, intranet, social media. The tentacles of our marketing efforts will continue to reach out in every direction with the intent of providing information of the merits of the City of Fort Lauderdale, the Executive Airport and the tax saving benefits of the Free Trade Zone designation.

Colliers at a Glance	
Revenue	\$2.6 billion*



Countries	68
Professionals	15,000
Square Feet Managed	2 billion
Lease/Sale Transactions	72,000
Total Transaction Value	\$105 billion
*All statistics are for 2016, are in U.S. dollars and include affiliates.	

1. Information on our industrial service line.

Industrial real estate professionals at Colliers International bring specialized knowledge to their area of focus, whether that is in-depth knowledge of a defined geographic area or expertise in a subtype of industrial property. The real estate professionals at Colliers International advise developers, owners and occupiers in the acquisition, disposition, leasing, management and development of industrial space.

In the U.S., with over 500 highly skilled industrial professionals and more SIOR members than any other firm, Colliers International is ranked #2 for industrial volume. As a global organization, Colliers benefits from many more in key international markets in Canada, Europe, Latin America and the AsiaPacific region.

2. Short bios for Ron, Sal and Elias

Ronald Schagrin, SIOR | Senior Vice President

Ron Schagrin is a 28-year commercial real estate veteran in sales and leasing of Downtown and Suburban office and industrial properties. His knowledge and expertise of all real estate industry services is an invaluable asset to the organization in coordinating and implementing marketing proposals, including budgets for institutional and entrepreneurial clients, market research, and investment ventures.

PROFESSIONAL ACCOMPLISHMENTS

- Costar Power Broker – 2002 - 2006; 2008 - 2011
- Chairman's Circle – Prudential Commercial Real Estate – 2007, 2008
- Top Producer – Coldwell Banker Commercial – 1999
- Top 3 Producers – Colliers Lehrer - 1998
- NAIOP Award of Excellence – Design Build Industrial Over 50,000 SF - 1996
- Best Real Estate Deal of the Year – E & Y Kenneth Leventhal – Best New Development - 1995
- South Florida Business Journal "Best Real Estate Deal of the Year" for Best New Development Industrial
- Recipient of the JC Penney "Golden Rule" Award in 1995
- Recognized for his service to the community and ran the Olympic Torch in 1996 as a "Community Hero"

Elias Porras, SIOR | Senior Vice President





Elias Porras has been involved in commercial real estate for more than 30 years. He specializes in the sale and lease of Downtown and Suburban commercial properties in Miami - Dade, Broward and West Palm Beach Counties, FL. He also has extensive experience with build-to-suit projects. Elias has a strong belief in honor and integrity, which has made him a respected leader in this industry. He is an expert at providing brokerage and advisory services to corporate clients for facility relocations, expansions, dispositions and lease restructuring. At Colliers, Elias specializes in site acquisition, leasing, sales and build-to-suits for industrial and office users.

PROFESSIONAL ACCOMPLISHMENTS

- CoStar Power Broker 2002 - 2006, 2008 - 2011
- Top Producer at Coldwell Banker Commercial 1998 & 1999
- Chairman's Circle at Prudential Commercial Real Estate 2007 & 2008
- Top 3 Producers – Colliers Lehrer - 1998
- NAIOP Award of Excellence – Design Build Industrial Over 50,000 SF - 1996
- Best Real Estate Deal of the Year – E & Y Kenneth Leventhal – Best New Development - 1995
- South Florida Business Journal "Best Real Estate Deal of the Year" for Best New Development Industrial

Ronald and Elias Highlighted Industrial Transactions:

- Represented Canadian Investment Development firm in the leasing and disposition of an 800,000-SF multi-tenant industrial/flex space in Fort Lauderdale and Pompano Beach, Florida
- Represented Balcro Company, Chicago, IL in the leasing and disposition of a 250,000-SF multi-tenant Industrial Park in Fort Lauderdale, Florida
- Represented the lease up and disposition of a 125,000-SF multi-tenant warehouse in Sunrise, Florida
- Represented Graebel Movers in a 120,000-SF industrial build-to-suit in Deerfield Beach, a 120,000-SF industrial build-to-suit in Orlando, Florida and in the leasing of 50,000 SF of an industrial building in Pompano Beach, FL

Sal Bonsignore, CCIM | Vice President

Sal Bonsignore specializes in the leasing and acquisition /disposition of Broward and Palm Beach County office and industrial properties, representing both the tenant/buyer and the landlord/seller in transactions. Sal's in-depth knowledge of the market, combined with his creativity in formulating customized real estate strategies; and implementing solutions enable him to add significant value to all his client's transactions. In recent years Sal has participated in the sale and leasing of more than one million square feet of office and industrial product, with an estimated transaction value of over \$125,000,000.

PROFESSIONAL ACCOMPLISHMENTS

- Awarded with the prestigious Certified Commercial Investment Member Designation from the CCIM Institute. This CCIM designation is awarded to candidates who succeed in graduate level curriculum and practical experience.
- Recipient of the CoStar Power Broker Award
- Finalist in the 2012 NAIOP South Florida office deal of the year
- Participant in the 2008 NAIOP South Florida office deal of the year



Crush Law, P.A.
FIRM OVERVIEW

Crush Law, P.A. is a land use and zoning practice with significant experience in urban redevelopment projects throughout Broward County. Several examples of project involvement as permitting attorneys include: PMG Riverfront Fort Lauderdale; 100 Las Olas Fort Lauderdale; Riverside Hotel Fort Lauderdale; Riverhouse Fort Lauderdale RFP; Oasis Cafe RFP; Xceed Learning Centers; Maverick's Charter Schools in Pompano Beach, Palm Springs, Fort Lauderdale and North Miami Beach; Bokamper's Fort Lauderdale; Village Place Affordable Senior Housing Development; Las Olas River House; The Atlantic Hotel; Crowne Plaza Hotel; 1901 Cypress Creek; L'Ambiance condominium; Dania Beach Marriott; Camden Boca Raton Mixed Use; Camden Las Olas Mixed Use; One Financial Plaza; Venezia condominium, and the Fort Lauderdale Hilton.

Crush Law, P.A. focuses exclusively on land use and zoning law; municipal compliance; and development entitlements. The firm provides a broad spectrum of legal services for large and small clients in all aspects of land use and zoning entitlement issues. Crush Law has extensive experience serving developers, property owners, and lenders throughout South Florida in land use planning; zoning due diligence; community outreach, platting; rezoning; site plan approvals; development agreements; City contracts; City CRA awards; and local ordinance compliance.

Crush Law's management of the entitlement process encompasses client representation before municipal and county elected bodies; appointed boards and staff level directors and managers. Further, Crush Law draws on its expertise and governmental relationships to further the goals of clients in matters related to the entitlement of property.

Crush Law, P.A. was founded in 2005 by Courtney Callahan Crush who has over 20 years of experience in land use and zoning law. Jason Crush joined the firm in 2011 bringing development; construction and government relations experience.



COURTNEY C. CRUSH

Land Use practice with with significant experience in urban redevelopment projects throughout Broward County. Several examples of project involvement as permitting attorneys include: PMG Riverfront Fort Lauderdale; 100 Las Olas Fort Lauderdale; Riverside Hotel Fort Lauderdale; Riverhouse Fort Lauderdale RFP; Oasis Cafe RFP; Xceed Learning Centers; Maverick's Charter Schools in Pompano Beach, Palm Springs, Fort Lauderdale and North Miami Beach; Bokamper's Fort Lauderdale; Village Place Affordable Senior Housing Development; Las Olas River House; The Atlantic Hotel; Crowne Plaza Hotel; 1901 Cypress Creek; L'Ambiance condominium; Dania Beach Marriott; Camden Boca Raton Mixed Use; Camden Las Olas Mixed Use; One Financial Plaza; Venezia condominium, and the Fort Lauderdale Hilton.

Professional

Crush Law P.A. 2005 – present Principal

Land use attorney specializing in development approvals for urban renewal projects throughout Broward County. Experience includes platting; rezonings; and site plan permitting for mixed use development projects including hotels; condominium hotels; mixed use development; and commercial office buildings. Represent clients in front of Planning & Zoning Boards; Boards of Adjustment; and City and County Commissions, throughout Broward and Palm Beach County.

Gunster Yoakley & Stewart P.A. 1996-2005 Equity Partner

Land use partner focusing on obtaining development approvals through various governmental agencies for significant development of planned communities and urban projects. Development experience includes obtaining approvals for development permits for mixed use redevelopment projects including hotels; condo hotels; mixed use; commercial office buildings cities throughout Broward County.

Goldberg & Young P.A. 1993-1996

Attorney practicing in commercial litigation, bankruptcy and real estate.

Education

University of Florida College of Law J.D. 1992

Editorial Board International Law Journal. Member Trial Team

University of Pennsylvania B.A. Economics 1988

Chair, Nomination and Elections Committee

Captain, Varsity Track Team

All Ivy League (Outdoor Track) 1984-1988



Civic

GFLCC Downtowner of the Year 2016

City of Fort Lauderdale Citizen of the Year Award 2008

Fort Lauderdale Council of Civic Associations Appreciation Award 2008

GFLCC Chairs Award 2009

Habitat For Humanity of Broward Inc., 1998-2012

Executive Committee (2005-present)

Chair, Land Development Committee (2005-present)

Chair, Legal Committee (2005-present)

Greater Fort Lauderdale Chamber of Commerce 2002- present

Chairman of the Board of Directors (2014)

Executive Committee (2009-2013)

Chair, Government Affairs Committee (2010-2012)

Chair, Downtown Council Board of Governors (2008)

Riverwalk Trust 2008-present

Chair, Board of Directors (2012-present)

Chair, Master Plan and Projects Committee (2009-2010)

Broward Partnership For the Homeless Inc.

Co-Chair, BPHI Breakfast for Champions of the Homeless fundraiser (2009-2013)

Celebrity Waiter (2005-2013)

GFLCC/City of Fort Lauderdale: Business First Initiative

Member, Ordinance Review Committee

Archways Inc. Behavioral Health Center 1998- present

Board Member and legal counsel



JASON S. CRUSH

Land Use practice with significant experience in urban redevelopment projects throughout Broward County. Project involvement as developer; builder or attorney includes; development and construction of 120 affordable single family homes in the Collier City subdivision of Pompano Beach, FL including creation of infrastructure and housing on CRA owned properties; development and construction of 30 affordable home community in Fort Lauderdale, FL; development and construction of 18 affordable home community in Dania Beach, FL; redevelopment of blighted foreclosed affordable homes in partnership with the City of Sunrise, FL through federal grant program (NSP); extensive experience cooperating and partnering with Broward County and Broward Cities in development of affordable housing. Several examples of project involvement as permitting attorney includes: PMG Riverfront Fort Lauderdale; 100 Las Olas Fort Lauderdale; Riverside Hotel Fort Lauderdale; Riverhouse Fort Lauderdale RFP; Oasis Cafe RFP; Xceed Learning Centers; Maverick's Charter Schools in Pompano Beach, Palm Springs, Fort Lauderdale and North Miami Beach; Bokamper's Fort Lauderdale; Village Place Affordable Senior Housing Development; B2 Restaurant on Las Olas; New River Brewing brewery in Fort Lauderdale; North Beach Village Resorts properties; Tsukuru Restaurant Fort Lauderdale Beach.

Professional:

CRUSH LAW, P.A. 2011 - present

Land use attorney specializing in development approvals for urban renewal projects throughout Broward County. Experience includes platting; rezonings; and site plan permitting for development projects including hotels; condominium hotels; mixed use development; and commercial office buildings. Represent clients in front of Planning & Zoning Boards, Boards of Adjustment, and City and County Commissions.

HABITAT FOR HUMANITY OF BROWARD, Inc.

2002 – 2011

- Executive Director: Provides executive leadership to the organization and represents the organization to corporations, individuals, governmental bodies, and civic organizations to maintain working relationships within the community and increase public awareness of the organization. Supervises all administrative and project staff to ensure successful accomplishment of objectives and goals. Oversees all activities of the organization including land acquisition, multi-home project design, construction project implementation contracts, home closings, tax credit programs and serves as an ex-officio member of the Board of Directors.
- Directly responsible for the Development and Construction of 250 affordable housing units through-out Broward County since assuming the position as Executive Director (CEO).



GUNSTER, YOAKLEY & STEWART, P.A. Fort Lauderdale, FL
2000-2002

- **Corporate Attorney:** Negotiated and drafted trademark licenses and opinions for firm's clients, including real estate development companies. Drafted and negotiated Employment Agreements for corporate clients. Performed risk analysis on client submitted agreements, evaluated the risks against client and negotiated terms with opposing counsel.
- **Compliance Attorney:** Coordinated with federal and state agencies regarding corporate compliance with regulations, including Food and Drug Administration, U.S. Patent and Trademark Office, Florida Food and Florida Department of State.
- **Staff Manager:** Trained and coordinated highly technical support staff. Managed staff in conducting docketing and statutory compliance issues.

Education:

- University of New Hampshire - Pierce Law Center, Concord, NH – Juris Doctor 1998
- Florida International University, Miami, FL – Bachelor of Science / Biology 1994

Civic

City of Fort Lauderdale Economic Development Advisory Board
2013-present
Chairman of the Board

City of Fort Lauderdale Affordable Housing Committee.
2010-2013
Member and past chair.

City of Fort Lauderdale Planned Unit Development Committee (Rewrite PUD ordinance)
2012- present
Member

Downtown Council of the Fort Lauderdale Chamber of Commerce
2016- Present

Aerial Videography for the City of Fort Lauderdale and Riverwalk Trust

Project Approach

Design Management Services is a green building solutions provider dedicated to promoting high performance green buildings through measured environmental implementation and education. We are experts in the field of sustainable, integrative green design and construction, focused on methods and processes to help our clients build, operate, and maintain high performance green buildings. Michelle (Cottrell) Raigosa, the firm's president, has over 15 years in the design and construction industry, as a licensed designer, educator, project manager, and a published author. Michelle's calculated organizational skills, passion, and drive are the essence of DMS, as she is the only officer for the company.

SCOPE OF SERVICES – DESIGN SIDE:

DMS will assist the project team establish appropriate environmental project goals and design strategies for the project and work with the project team to integrate these strategies into a coherent building design. DMS will review the design documents at various phases with the project team to make sure that the environmental goals are being met and properly communicated in the contract documents. We will work with each of the team members to make sure that credit requirements are being met by the means of the following:

- DMS will conduct an environmental goal-setting meeting with the full design team, client and major project stakeholders.
- DMS will host design integration conference calls for the project during the design development phase of project documentation.
- We will create task lists for team members that outline individual credit requirements and formats, review them with team members, and we will manage the assembly of project documentation at appropriate times throughout the design phase.
- We will review and contribute to the architectural specifications for compliance with LEED/Green Globes requirements and for clarity in conveying these requirements as part of the contract documents.
- DMS will register the project with GBCI or GBI and manage the documentation of the project for the team, working with individual team members on the confirmation and documentation of specific LEED / Green Globes credits being pursued by the team.
- We will act as the project administrator for the project, assigning tasks to project team members for completion of the submission.
- We will act as the liaison between the project team and the review team helping to resolve and address any clarifications.

SCOPE OF SERVICES – CONSTRUCTION SIDE:

DMS will assist the Contractor and their onsite representatives to meet the construction related LEED/Green Globes requirements found in the contract documents. We will assist in the project

SOUTH FLORIDA
515 E Las Olas Blvd
Suite 120
Fort Lauderdale, FL
33301

p 954.233.9464
f 954.233.9465

NEW JERSEY
2150 Hwy 35
Suite 250
Sea Girt, NJ 08750

p 732.588.0636
f 732.289.6246

planning of these requirements, as well as organize and manage the collection and reporting of LEED/Green Globes construction related requirements found in the specifications.

Design Management Services will conduct a Preconstruction meeting with the Contractor and their subs to explain the project's environmental goals and construction reporting requirements, including LEED/Green Globes action plans, submittal requirements, and construction indoor air quality management procedures that are required for the project.

Design Management Services will create a LEED/Green Globes action plan with the Contractor to address the requirements of the project during construction and how they will be met.

Design Management Services will review, coordinate, and otherwise assist the general contractor with submittals that are identified as the responsibility of the contractor to track and report for compliance with the LEED/Green Globes credit requirements, based on an established LEED Scorecard that indicates they are part of the designated credit tally for the project.

Design Management Services will produce monthly progress reports for the construction side credits.

Design Management Services will periodically visit the site during construction to ensure compliance.

Design Management Services will produce final reports at the end of construction for the construction related credits:

At the completion of construction, DMS will coordinate and manage the submission for the project's documentation for LEED/Green Globes certification. We will act as the liaison between the project team and the GBCI/GBI review team to make sure that the project achieves certification.

Firm Profile

Design Management Services is a green building solutions provider dedicated to promoting high performance green buildings through measured environmental implementation and education. We are experts in the field of sustainable, integrative green design and construction, focused on methods and processes to help our clients build, operate, and maintain high performance green buildings. Michelle Cottrell-Raigosa, the firm's president, has over 15 years in the design and construction industry, as a licensed designer, educator, project manager, and a published author. Michelle's calculated organizational skills, passion, and drive are the essence of DMS, as she is the only officer for the company.

Design Management Services (dms) was established in 2005 to provide Interior Design, Project Management, and Green Building Consulting services for clients throughout South Florida and New Jersey. dms' client base includes architectural design firms, property management companies, private developers, government agencies, general contractors and Fortune100 corporations.

Design Management Services assists project teams to evaluate buildings during all phases of design, construction and building operations. We offer services that help our clients produce high performance green buildings to help them measure the performance against accepted standards such as LEED, WELL, Green Globes, Parksmart, and ENERGY STAR. DMS provides the resources necessary to help clients find cost effective solutions to high performance design, construction, and operations.

The **Design Management Services** portfolio includes various project and building types. This experience allows us to develop effective solutions for a wide range of green building challenges. We work with clients who are designing new buildings, renovating existing properties, or evaluating their existing building operations. DMS also consults with corporations on greenhouse gas emissions benchmarking and Corporate Social Responsibility policies.

In 2015, **Design Management Services** was responsible for developing a prototype under the LEED Core and Shell Rating System for the LEED Volume Program for a national developer. Our experience working with the LEED Volume Program has strengthened our relationship with USGBC and the different GBCI review teams. As part of the endeavor, we have gained a unique perspective of the intricacies of the LEED review and certification processes, as we are the Prototype Administrator and the qualifier for over 7.5 million square feet per year.

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Fort Lauderdale, FL
33301

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f 954.233.9465

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Suite 250
Sea Girt, NJ 08750

p 732.588.0636
f 732.289.6246

LEED Project Experience (organized by LEED Rating System)

LEED for New Construction

COMMVault HEADQUARTERS

Tinton Falls, NJ
Ground-up Construction
225,000 SF
Rating System: LEED NC Certified

DAVID B. CRABIEL HALL at MIDDLESEX COUNTY COLLEGE

Edison, NJ
Ground-up Construction
36,388 SF
Rating System: LEED NC - Silver Certified

LANDSCAPE AND HORTICULTURE BUILDING at COUNTY COLLEGE OF MORRIS

214 Center Grove Road, Randolph, NJ
Ground-up Construction
7,222 SF
Rating System: LEED NC - Gold Certified

SILVERLINE II

Telluride, CO
Ground-up Construction
Mixed-Use project totaling 165,000 SF
Rating System: used LEED NC

LIVINGSTON HIGH SCHOOL

Livingston, NJ
Addition – new Gymnasium and Science Wing
89,000 SF
Rating System: LEED NC Certified

NORTH WARD ELEMENTARY SCHOOL

Newark, NJ
Ground-up Construction
118,000 SF
Rating System: used LEED NC

KEAN UNIVERSITY

Union, NJ
Ground-up Construction
105,000 SF
Rating System: LEED NC - Gold Certified

ADP

El Paso, TX
Ground-up Construction
149,430 SF
Rating System: LEED NC Certified

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f 732.289.6246

FRANKLIN STREET RESIDENCE HALL at BLOOMFIELD COLLEGE

467 Franklin Street, Bloomfield, NJ
Ground-up Construction
88,078 SF
Rating System: LEED NC – Silver Certified

NEW SOUTH ANIMAL CARE

Fort Lauderdale, FL
Ground-up Construction
40,000 SF
Rating System: *currently pursuing* LEED NC

ADDITION AND ADD TO FIRE STATION

Gabreski Air National Guard Base
Westhampton Beach, NY
Renovation and Addition
14,628 SF
Rating System: *currently pursuing* LEED NC

TUCKER'S WALK

Tuckerton, NJ
Ground-up Construction
Mixed- Use project totaling 20,000 SF
Rating System: used LEED NC

SUGARHOUSE CASINO

Philadelphia, PA
Ground-up Construction
150,000 SF
Rating System: used LEED NC

LEED for Core and Shell

THE GREEN at FLORHAM PARK

100 Park Avenue, Florham Park, NJ
Ground-up Construction
268-acre campus, 830,000 SF
BASF North American Headquarters (Building 3) 300,000 SF
Rating Systems: LEED CS - Platinum Certified and LEED CI - Platinum Certified

GREAT SOUTH BAY SHOPPING CENTER

West Babylon, NJ
Ground-up Construction
11,984 SF
Rating System: LEED CS Certified

BROOKLYN NAVY YARD – New Food Facility

Brooklyn, NY
Renovation to existing facility
270,000 SF
Rating System: used LEED CS

LEED for Core and Shell - Volume Program

LIBERTY PROPERTY TRUST
Industrial Flex Prototype

Spring Creek Lot 4
Lower Macungie Township, PA
600,000 SF

Spring Creek Lot 16
Lower Macungie Township, PA
1,100,000 SF

200 Arlington
Logan Township, NJ
300,000 SF

1075 King George Post Road
Edison, NJ
182,000 SF

Liberty Ridge
Hanover, MD
220,000 SF

Prince George's Business Center
Capitol Heights, MD
216,000 SF

MIT D
Miami, FL
159,180 SF

AIPO D
Orlando, FL
122,112 SF

AIPO T39
Orlando, FL
154,440 SF

Bardin Road
Dallas, Texas
172,989 SF

Kann Farms
Carlisle, PA
850,000 SF

Port Crossing – B4
La Porte, TX
415,272 SF

Port Crossing – C6
La Porte, TX
109,200 SF

Charlotte Distribution Center
Charlotte, NC
109,200 SF

Shopton Ridge Lot E
Charlotte, NC
204,120 SF

Caliber North
Greer, SC
171,600 SF

Liberty Logistics Center 2
Phoenix, Arizona
420,000 SF

350 N York Ave
Bensenville, Illinois
97,000 SF

Liberty Distribution Center 1
San Bernardino, CA
153,236 SF

LEED for Commercial Interiors

TIME WARNER CABLE (Expansion)
Herndon, VA
Tenant Improvement
95,150 SF
Rating System: LEED CI Certified

WYNDHAM WORLDWIDE HEADQUARTERS
22 Sylvan Way, Parsippany, NJ
Ground-up Construction/100% Occupancy Corporate Office Building
250,000 SF
Rating Systems: LEED CI - Silver Certified and LEED-EBOM - Silver Certified

WYNDHAM WORLDWIDE HEADQUARTERS
14 Sylvan Way, Parsippany, NJ
Ground-up Construction/100% Occupancy
203,000 SF
Rating System: LEED CI - Gold Certified

THE GREEN at FLORHAM PARK
100 Park Avenue, Florham Park, NJ
Ground-up Construction
268-acre campus, 830,000 SF
BASF North American Headquarters (Building 3) 300,000 SF
Rating Systems: LEED CS - Platinum Certified and LEED CI - Platinum Certified

BANK OF AMERICA

New York, NY

Tenant Improvement

4,000 SF

Rating System: LEED CI - Silver Certified

AVISON YOUNG

1120 Headquarters Plaza, 8th Floor

Morristown, NJ

Tenant Improvement

14,060 SF

Rating System: LEED CI - Gold certified

UNIVISION

4449 North Delsea Drive, Vineland, NJ

Tenant Improvement

25,967 SF

Rating System: LEED CI – Silver Certified

USCIS

Omni, Miami, FL

50,000 SF

Rating System: *currently pursuing* LEED CI

Bureau of Land Management District Office

General Services Administration

Winnemucca, NV

34,050 SF

Rating System: *currently pursuing* LEED CI

LEED for Existing Buildings: Operations & Maintenance (EBOM)

WYNDHAM WORLDWIDE HEADQUARTERS

22 Sylvan Way, Parsippany, NJ
Ground-up Construction/100% Occupancy Corporate Office Building
250,000 SF
Rating Systems: LEED CI - Silver Certified and LEED-EBOM - Silver Certified

WYNDHAM EXCHANGE & RENTALS

9998 North Michigan Road, Carmel, IN
Corporate Office Building, Year Built: 1972
210,000 SF
Rating System: LEED-EBOM Certified

LEFT BANK at K STATION

Chicago, IL
Multi-Family Hi- Rise, Year Built: 2006
572,164 SF
Rating System: LEED EBOM - Silver Certified

SEA HARBOR OFFICE CENTER

Wyndham Vacation Ownership
6277 Sea Harbor Dr, Orlando, FL
Corporate Office Building, Year Built: 1984
369,710 SF
Rating System: *currently pursuing* LEED EBOM v4

COLGATE-PALMOLIVE

Piscataway, NJ
475,000 SF of interconnected buildings
Rating System: LEED EB - Gold Certified (feasibility study)

MUNICH RE AMERICA

Princeton, NJ
Four building campus totaling 400,000 SF
Rating System: LEED EB (feasibility study)

LEED for Homes

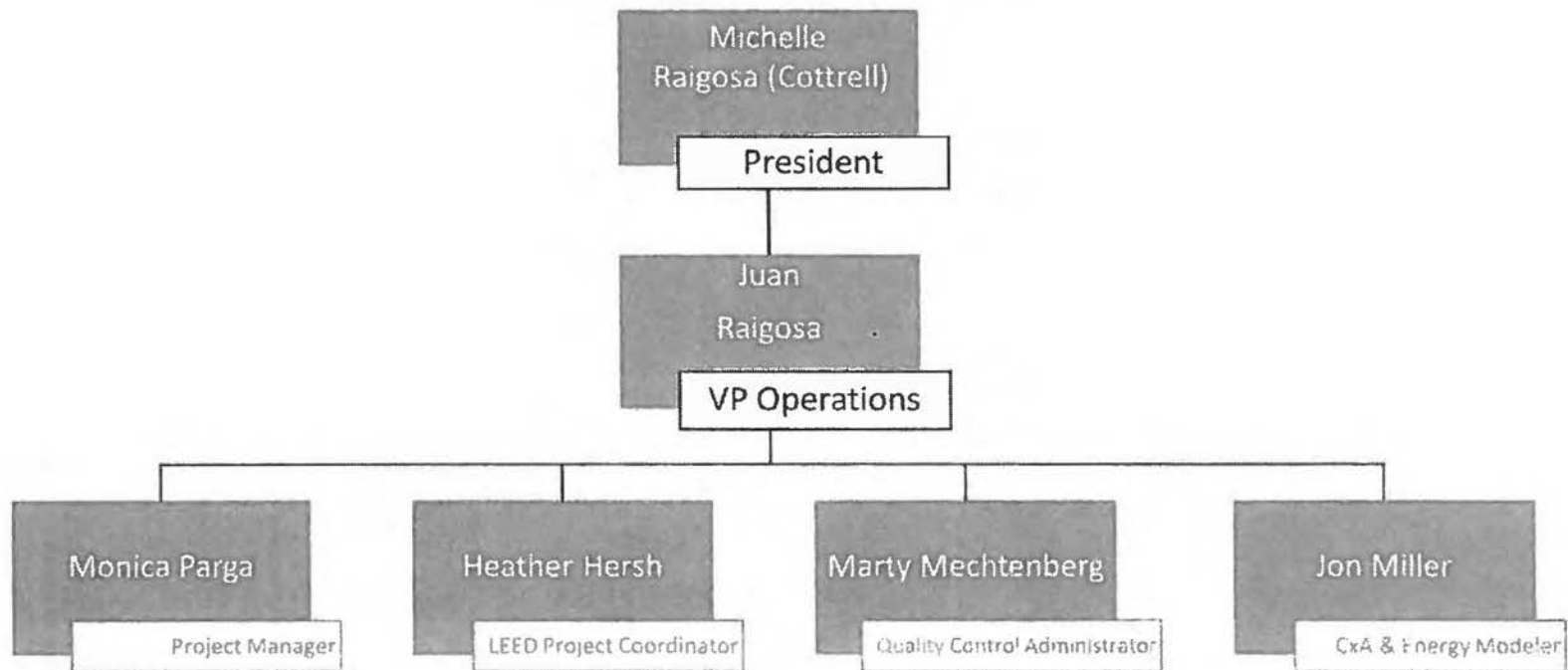
HABITAT for HUMANITY OF BERGEN COUNTY

209 & 211 Westervelt Place, Oradell, NJ
Ground-up Construction
4 Single Family Homes
Rating System: LEED HOMES - Gold Certified 209A, 209B, 211A, 211B

HABITAT for HUMANITY OF BERGEN COUNTY

PARAMUS AFFORDABLE HOUSING CORP

Paramus, NJ
Ground-up Construction
6 Attached Single Family Homes
Rating System: LEED HOMES



Organization Chart

design management services

Michelle Raigosa (Cottrell), IIDA, LEED AP BD+C, ID+C, O+M, Homes

As the founding principal of Design Management Services (dms), Michelle is motivated by the quest for quality in every phase of the project and business life cycle process. She is passionate about green building and conscience of implementing a sustainable design approach within every project and business operation. She graduated with highest honors from the University of Florida's College of Architecture where she earned a Bachelor of Design in Interior Design with a minor in Business Administration. She is a LEED Accredited Professional, a licensed interior designer, a published author, and a project manager with more than ten years of experience specializing in commercial projects.

In 2005, Michelle established Design Management Services to provide Interior Design, Project Management, and Green Building Consulting services. dms' client base includes architectural design firms, property management companies, private developers, government agencies, general contractors and Fortune 100 corporations.

In 2008, Michelle was approached by John Wiley & Sons to author a book about the LEED certification process. Michelle accepted the opportunity and *A Guide to the LEED Certification Process, From Concept to Certification* was released in June 2011. With Michelle's in depth knowledge of all of the LEED Rating Systems, Wiley asked Michelle to author the LEED exam prep series. The first book, *Guide to the LEED Green Associate Exam* was released in 2010. *Guide to the LEED AP BD+C Exam* and *Guide to the LEED AP O+M Exam* were both released in 2011. *Guide to the LEED AP ID+C Exam* and *Guide to the LEED AP Homes Exam* were both released in 2012. The second edition of *Guide to the LEED Green Associate v4 Exam* was released in October 2014. All of Michelle's books can be found on Amazon.com.

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525 E Las Olas Blvd
Suite 120
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33301

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Highlighted Projects: The BASF 325,000 square foot North American headquarters project was awarded two LEED Platinum certifications under the LEED for Commercial Interiors Rating System and the LEED for Core and Shell Rating System in 2012. The project was developed by Rockefeller Group Development Corporation as part of the Green at Florham Park campus in Florham Park, New Jersey. The project is not only the largest of its kind, but the first to achieve a double platinum certification in the Northeast. Michelle also helped Wyndham Worldwide earn double LEED certifications for their 250,000 square foot headquarters in Parsippany, New Jersey. Michelle worked on the project during its original design and construction and assisted Wyndham to earn Silver certification under the LEED for Commercial Interiors Rating System. In 2012, Michelle helped them earn Silver certification under the LEED for Existing Buildings; making it the first of its kind as well. The building has been awarded the BOMA's 2013 International Toby Award for its achievements in the Corporate Facility category, earned a 4-star certified Green Restaurant designation for its cafe, and is a finalist for a finalist for USGBC's Best of Building Awards in the following category: Best Project for LEED O+M. Michelle also helped Wyndham earned Gold certification for their sister property on the campus when it was built and is currently working with them to pursue the Existing Building certification for the property as well. More recently, Michelle was charged with the development of a core and shell prototype for the LEED volume program for a nation developer of warehouse project types. Although it was a team effort, Michelle's experience writing books gave her an advantage to deliver a high-quality, versatile product to deploy in a short amount of time. The prototype has been applied to over 30 projects nationwide ranging from 80,000 to 1.1 million square feet.

In 2015, Michelle was contacted by the New Jersey Economic Development Authority to assist with the review and approval of the green building portion of the NJ Grow program applications. Michelle worked directly for the Manager of Manager of Design and Construction at the EDA to review design and post construction applications and assisted with the development of the current submittal requirements and application process.

Registrations, Affiliations, and Honors

- Nominated USGBC National Board of Directors, Educator seat, 2011-2013
- Nominated, NJ Biz "Top 40 Under 40", 2010
- CREW National Award, "Top 20 Under 40", 2009
- Real Estate New Jersey, "Women of Influence", December 2009
- USGBC New Jersey Chapter, Board of Director, elected for 2009-2011 term
- ICREW New Jersey Chapter, Star Performer Award, 2008
- Real Estate New Jersey, "Women of Influence", December 2008
- USGBC New Jersey member since 2006, Speakers Bureau, since 2007
- Florida State Licensed Interior Designer #ID5009, since 2005
- NCIDQ Certificate #020217 holder since October 2004
- **LEED Accredited Professional, 2003**

Print & Media

- Published October 2014: **Guide to the LEED Green Associate V4 Exam, 2nd Edition**, John Wiley & Sons, #ISBN-10: 111887031X
- Interview with StoryTrack, January 2014. <http://www.storytrack.com/leed-expert-michelle-cottrell/>
- Published September 2012: **Guide to the LEED AP Homes Exam**, John Wiley & Sons, @ISBN-10: 1118087208
- Published February 2012: **Guide to the LEED AP Interior Design + Construction (ID+C) Exam**, John Wiley & Sons, @ISBN-10: 1118017498
- Published September 2011: **Guide to the LEED AP Operations + Maintenance (O+M) Exam**, John Wiley & Sons, # ISBN-10: 0470608307
- Published June 2011: **Guide to the LEED Certification Process: From Concept to Certification**, John Wiley & Sons, # ISBN-10: 0470524189
- Published January 2011: **Guide to the LEED AP Building Design + Construction (BD+C) Exam**, John Wiley & Sons, #ISBN-10: 9780470890424
- Published September 2010: **Guide to the LEED Green Associate Exam**, John Wiley & Sons, # ISBN-10: 0470608293
- Published: Leagueline, The Quarterly Newsletter for the Architects League of Northern New Jersey, "How to get the most amount of value within your T3 Goals", January 2008
- Small Space, Big Style, HGTV series, January 2005 premier for her Miami loft



design management services

Juan Raigosa, BSAE, MPA, CDT, LEED Green Associate

Juan is an accomplished professional administrator with over 23 years of solid experience in administration, construction, project, and financial management. Mr. Raigosa has experience as a Construction Manager at Risk, Project Manager, Owner's Rep, and General Contractor. With a Bachelor of Science in Architectural Engineering and Master of Construction Management from the National University of Colombia, a Master of Public Administration from Nova University, his knowledge base includes the overall management and execution of design and construction projects in the public and private sectors. His experience includes a wide-range of project types and sizes, specializing in project management from both the owner's perspective and from a consultant's view.

Prior to joining dms, Juan was the District Director Facilities Design and Construction at Broward College for over 9 years where he cultivated and maintained excellent relationships with internal and external clients, construction companies, consultants, and vendors. He delivered a multitude of projects on time and under budget with an estimated value of over \$250 million. He participated in selection processes, contracts preparation, contracts negotiation, and led the contract administration of multiple services including maintenance, consultants, vendors, and construction contracting including design-build, construction management at risk, and low bid methods. Juan planned, implemented, and coordinated the deployment of Microsoft Project Server to facilitate project approval process, resource allocation, processes, schedule control, task management, and financial components to successfully manage and control final outcome. He oversaw a number of projects under the LEED for New Construction and Major Renovations Rating System, including a Gold-certified Institute of Public Safety, a Gold-certified Nursing School, and a Gold-certified School of Arts.

Since joining dms, Juan has successfully worked on the planning, development and completion of multiple projects including the analysis of needs, the development of specifications, and budget preparation. He has effectively supervised multiple projects simultaneously ensuring compliance with contract documents, applicable codes and regulations, financial requirements, statutes, and deadlines. He oversaw the fulfillment of contractual obligations of assigned consultants, contractors, and vendors. Juan is focused on the management of project teams to ensure they are successfully delivered on time. He schedules and guides the project managers to effectively help them assist and coordinate the project teams through the design and construction process as related to the LEED, WELL and Parksmart certification processes.

Juan is currently preparing to sit for the WELL AP exam.

SOUTH FLORIDA

525 E Las Olas Blvd
Suite 120
Fort Lauderdale, FL
33301

p 954.233.9464
f 954.233.9465

NEW JERSEY

2150 Hwy 35
Suite 250
Sea Girt, NJ 08750

p 732.588.0636
f 732.289.6246

design management services

Monica Parga

Monica is an accomplished and highly motivated project manager with 17 years of professional experience and academic training. With a Master of Science in Construction Management and a Bachelor of Architecture, her background includes a focus in construction management, facilities planning and architecture.

Prior to joining dms, Monica was a Facilities Project Manager for Miami Dade College for over 7 years. She worked closely with the appropriate campus representatives in the planning, development and completion of College construction projects at various locations. This includes the analysis of user requests and the development of educational specifications. She managed the design, construction, renovation and remodeling of College buildings, site and utilities systems and ancillary plant. Monica was the liaison between the College and professional architects/engineers and construction management firms, reviewing plans prepared by consultants, and overseeing and managing Facilities Minor & Major Capital Projects. She was responsible for budget management and record keeping; personnel management; contract management; project schedule and meeting all applicable codes, inspections and legal requirements in the construction of educational facilities.

Since joining dms, Monica has worked on multiple projects focused on completing the necessary LEED compliance documentation during the design phase. She has also managed design teams through the certification process ranging in size from 220,000 to 465,000 Square Feet.

Monica just earned her Procore certification and is currently preparing to sit for the LEED AP exam.

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f 732.289.6246

design management services

Heather Hersh, LEED AP BD+C

Heather has more than 10 years of experience in Engineering and Construction Management for government, pharmaceutical, healthcare, and urban residential projects.

Prior to joining dms, Heather was a Project Manager for Torcon where she worked on the Commvault Headquarters, a 400,000 SF \$90 million project in Tinton, Falls, New Jersey. DMS and Torcon worked on this project together. Heather was responsible for all cost tracking of change orders from review with subcontractors to client approval. She prepared and submitted weekly cost spreadsheet to update client on new, pending & approved costs. She reviewed monthly payment requisitions with subcontractors, owner and consultants. Heather held weekly subcontractor and owner meetings to review progress, schedule, and coordination. She ensured all subcontractor submittals were submitted in compliance with the contract documents, then submitted to consultants for review & approval. She also verified all lead times in advance to meet project schedule. Heather worked on site to assist project superintendents and subcontractors with questions relating to contract documents. She worked closely with DMS to communicate the required LEED submittal documentation proving compliance with the construction related credits.

Since joining dms, Heather has worked on multiple projects focused on tracking the necessary LEED compliance documentation during the construction phase. She has been instrumental to the submittal review process, communicating with multiple general contractors and their subcontractors, to ensure the proper documentation is collected. She is responsible for tracking compliance with all of the construction related credits for LEED, as well as WELL.

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TAB 6

REFERENCES

REFERENCE LETTERS

Bayview Loan Servicing:

Reference letter attached executed by Kevin Jonas, First Vice President - 305.854.8880; KEVINJONAS@bayviewassetmanagement.com. Bayview Loan Servicing occupies over 60,000 sq. feet at Fort Lauderdale Crown Center Office Park. They employ over 750 people at this location in three shifts.

Client Name	Bayview Loan Services
address	1415 West Cypress Creek Road #200
Description of Work	60,000 SF Interior Office Renovation
Year the project was completed	2016
Total Cost: Estimated	\$1,963,330.00
Total Cost: Actual	\$2,002,596.00

CBS Corporation:

Reference letter attached executed by Jaime Miranda, Director Facilities Operations; 646.478.0892; jaime.miranda@cbs.com. CBS Corporation occupies 35,000 square feet at Fort Lauderdale Crown Center Office Park and employs over 200 people at this location.

Client Name	CBS Corporation
address	1401 West Cypress Creek Road Suite #200
Description of Work	25,000 SF Mezzanine Expansion and 35,000 SF Office Renovation
Year the project was completed	2010
Total Cost: Estimated	\$5,400,000.00
Total Cost: Actual	\$5,279,440.00

Brown & Brown Insurance:

Reference letter attached executed by Michael L. Keeby, Regional President - 954.776.2222, mkeeby@bbftlaud.com. Brown & Brown occupies 30,000 square feet at Fort Lauderdale Crown Center Office Park and employees 175 people at this location.

Client Name	Brown and Brown Insurance
-------------	---------------------------

address	1201 West Cypress Creek Road Suite #130 30,000 SF Interior Office Renovation, Exterior Building Shell Renovation and Building System upgrades
Description of Work	
Year the project was completed	2010
Total Cost: Estimated	\$1,434,103.21
Total Cost: Actual	\$1,469,769.89

NXT Capital:

Reference letter attached executed by Trever Koek, Director - (312) 450-8052; trever.koek@nxtcapital.com. Lender to Fort Lauderdale Crown Center.

Popular Community Bank:

Reference letter attached, executed by Mark Mattozzi - 786.953.1123; Mmattozzi@BPOP.com, Lender to Midgard Group, Inc.

Broad and Cassel:

Letter of Reference attached executed by Clifford I Hertz – 561.650.1123; chertz@broadandcassel.com, Partner, Counsel to Midgard Management, Inc. and entities for over 30 years. Broad and Cassel has been rated as one of the top 10 Law Firms in South Florida.

**Evidence of work product, ability to meet schedules, cooperation and responsiveness provided upon request.



March 31, 2017

Mr. James Goldstein
President
Midgard Management
1475 W. Cypress Creek Road
Suite 202
Ft. Lauderdale, FL 33309

Dear Jim,

Bayview Loan Servicing's search for a new Broward County location began in early 2014 to which the Crown Center office complex owned and managed by Midgard Management was a best & final candidate. You and your team from the onset worked tirelessly, as well as, creatively, to give Bayview the lease terms and financial consideration we needed to make Crown Center our new home. From the lease negotiations through completion of the tenant improvements and beyond, the Midgard team was accessible, open-minded and created a partnership rather than your typical Landlord – Tenant relationship that has been sustained to this day. Since our occupancy in early 2015, you and your management team have been pro-active to our needs as a major tenant and more importantly highly responsive and reactionary to when maintenance and repairs are required. Midgard has continued to reach out to Bayview to not only share their ideas for the future of the park, but to learn what is important to us and our employees in an effort create a desired campus-like environment. The management team listens to any challenges we are having and seeks our opinions as to opportunities to where they can further improve. Their performance has been excellent.

We are enjoying our tenancy at Crown Center, looking forward to the continued strategic partnership with Midgard and remaining as a valuable tenant into the foreseeable future.

Regards,

A handwritten signature in dark ink, appearing to read "K. Jonas".

Kevin Jonas
Bayview Loan Servicing, LLC
First Vice President



CBS CORPORATION
28 EAST 28TH STREET
NEW YORK, NEW YORK 10016-7942

March 29, 2017

Midgard Management
Lynn-Ann Ierna
1475 West Cypress Creek Road Suite 202
Fort Lauderdale, FL 33309

To Whom It May Concern,

Please accept this recommendation on behalf of the Midgard Management Team. We found Midgard to be very hands on and attentive to all the necessary details that go into effective property management. In fact, their involvement and coordination was integral to the lease negotiations.

Furthermore, they:

- Acted in good faith with our buildout and delivery of our space.
- They fulfilled our construction criteria's, functionality and quality control.
- Truly are a top tier management company that goes the extra mile.

I fully recommend Midgard Management for any top tier property development, as well as property management.

Sincerely,

A handwritten signature in black ink, appearing to read "Jaime Miranda". The signature is stylized with a large, loopy "J" and "M".

Jaime Miranda PMP
Director, Facilities and Operations

Pertaining to site:
CBS Interactive (CBS SPORTS)
1401 W Cypress Creek Road, Suite 200
Fort Lauderdale, FL 33309



Brown & Brown of Florida, Inc.
1201 W. Cypress Creek Road, Suite 130 (Zip: 33309)
P.O. Box 5727
Fort Lauderdale, FL 33310-5727
954/776-2222 • FAX 954/776-4446

March 30th, 2017

To whom it may concern,

We have been tenants of Midgard Management for the past 7 Years and they have always delivered a high level of service. We have found Midgard Management's staff to be professional, knowledgeable, and dedicated. They acted in good faith with our firm during the lease negotiations, the build out, and delivery of our functional space.

They continue to manage our facility in an effective manner and we would highly recommend them to any business owner seeking a new space.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael L. Keeby".

Michael L. Keeby
Regional President
Brown & Brown of Florida, Inc.



March 30, 2017

VIA EMAIL

The City of Fort Lauderdale
Fort Lauderdale, Florida

Re: Fort Lauderdale Crown Center and Midgard Group Incorporated

To Whom It May Concern:

On February 5, 2015, NXT Capital, LLC ("Lender") provided a \$37,900,000 first mortgage loan to Fort Lauderdale Crown Center, Inc. ("Borrower"), a subsidiary of Midgard Group, to facilitate the refinance of a CMBS loan secured by a 5-building, 349,808 SF office portfolio located at 1401 – 1475 West Cypress Creek Road in Fort Lauderdale (the "Project"). Although only one of a number of factors considered when assessing the merits of the proposed first mortgage loan secured by the Project, the Borrower possessed the requisite financial strength to satisfy the Lender's requirements to qualify for the above-mentioned facility.

Since the loan's closing, the Borrower has remained in good standing with the Lender, has made all required payments in a timely manner and has otherwise complied with the terms of its loan. Although the Lender has not conducted an extensive analysis of the Borrower's current financial condition, the Lender is not aware of any developments with respect to the financial wherewithal of the Borrower or Midgard Group which negatively impacts either party's ability to satisfy its financial obligations.

Regards,

A handwritten signature in blue ink, appearing to read "Trevor Koek", written over a light blue horizontal line.

Trevor Koek
Director - NXT Capital



March 31, 2017

To Whom It May Concern
The City of Fort Lauderdale

In 2005, Midgard Development Inc., a subsidiary of Midgard Group, Inc., began a redevelopment project in which it converted a former bank building into 84 condominiums residential and office lofts as well as ground floor retail space called "The Bank".

Banco Popular (Popular Community Bank) provided a construction loan of \$16.3 million dollars which was converted into a five-year mini-permanent loan. That loan was satisfied in full in August of 2014.

Banco Popular views our Relationship with Midgard Group as a mutually good opportunity. The Midgard staff exhibited high standards, and a consistent proactive focus on completing the project in best possible efficiency while adding professional insight and value. The project also gave us an opportunity to work with Midgard Group in transforming a somewhat blighted area into what is today a thriving community referred to as MiMo.

Midgard Group is a valued customer and we would welcome the opportunity to work with them again. We also sincerely appreciate the confidence they showed to us.

My contact info is below. It would be my pleasure to speak with you at any time.

Sincerely,

A handwritten signature in blue ink that reads 'Mark Mattozzi'.

Mark Mattozzi
Vice President
Senior Commercial Relationship Officer
Popular Community Bank

mmattozzi@bpop.com
786-953-1123
954-292-5692 - mobile



ONE NORTH CLEMATIS STREET
SUITE 500
WEST PALM BEACH, FLORIDA 33401
TELEPHONE: 561.832.3300
FACSIMILE: 561.655.1109
www.broadandcassel.com

CLIFFORD I. HERTZ
Direct Facsimile: 561.650.1123
Email: chertz@broadandcassel.com

April 4, 2017

To whom it may concern:

I have known James Goldstein in my professional capacity as a lawyer with the law firm of Broad and Cassel, LLP for over 30 years. I first started working with Mr. Goldstein during his association with the Miller Group. I continued working with him during his long and successful affiliation with Midgard Group and related entities from the beginning of that affiliation through the present time. During that time I have performed services in land use, zoning, entitlements, platting, development, construction contracts, sales contracts for land, housing, and commercial products such as warehouse, self-storage, office and condominiums. I have also handled leases and substantial financing, as well as refinancing. The work has had a very broad range and was often quite sophisticated and complicated. As a body of work it has been quite diverse and substantial. Mr. Goldstein and his partners at Midgard make it their practice to engage top flight professionals to assist them in all of their endeavors.

Throughout this time Mr. Goldstein and his entities have always acted in an honorable and professional manner and have been very successful. Over the period of time I have represented Mr. Goldstein and affiliated entities I have been involved in a multitude of transactions. Despite numerous very challenging markets and facts, I know of no transaction that resulted in failure once a commitment was made to move forward. Mr. Goldstein and his partners have always secured needed capital to complete their obligations. They have demonstrated a thorough understanding of real estate market, procedures and disciplines and the interworking of all these aspects to close transactions and be successful. He and his partners have been tenacious, practical and capable. They are very good people to work with and I and my firm are proud to have them as longstanding clients. Please feel free to contact me if you have any questions.

Very truly yours,

BROAD AND CASSEL LLP

A handwritten signature in black ink, appearing to be 'Clifford I. Hertz', written over a horizontal line.

Clifford I. Hertz, P.A.



Executive Summary

Since July 2018, Colliers International actively marketed Parcels B, C and D on behalf of the City of Fort Lauderdale. Our marketing strategy and directive was to secure long term ground lease tenants for select parcels adjacent to the Fort Lauderdale Executive Airport. Proposals were to increase the tax base, create jobs, and enhance City's environment. Appraisals provided by Meacham and Associates, Inc., determined the minimum rent on all three (3) parcels was \$0.66 PSF.

The properties were marketed through Costar, LoopNet, colliers.com and personal outreach. Sealed bids were due to the City on September 5, 2018. Three bids were received for Parcels B, C and D. Eastgroup Properties and First Industrial Realty Trust/Butters Construction and Development bid on Parcels B, C and D and Midgard bid on Parcel C.

Midgard | Parcel C

Proposed Development	Two (2) dock-high warehouse/distribution buildings totaling approx. 142,000 SF
Parcels	Parcel C: \$320,472 (\$0.71 PSF), Year 1
Lease Term	50 years
Renewals	Five 5-year renewals, not to exceed 25 years
Rent Increases	Annual based on CPI
Rent Deferment	\$10,000 discount to monthly payments, subject to payback over 5 years. Full rent will begin 9 months from Lease Commencement
Total Lease Value	\$27.1 million

Eastgroup Properties | Parcels B, C and D

Proposed Development	Five (5) Class A, rear-load distribution industrial buildings, totaling approx. 340,120 SF
Parcels	Parcel B: \$206,000 (\$0.66PSF) Parcel C: \$326,000 (\$0.73 PSF) Parcel D: \$236,000 (\$0.69 PSF) \$768,000 (\$0.694 PSF), Year 1
Lease Term	50 years
Renewals	Five 5-year renewals, (25 years)
Rent Increases	10 percent every 10 years
Rent Deferment	\$10,000 per month for the first 24 months following Lease Commencement. The amount deferred over the first 24 months will be paid over the initial term.
Total Lease Value	\$46.8 million

ITEM 6
EXHIBIT 5
PAGE 2 OF 3

First Industrial Realty Trust/Butters Construction and Development Option A: Parcels B, C and D

Proposed Development	Five (5) Class A industrial buildings, totaling approx. 352,040 SF		
Parcels	Parcel B: \$208,951.68 (\$0.67 PSF) Parcel C: \$300,306.18 (\$0.67 PSF) Parcel D: \$229,123.76 (\$0.67 PSF)	\$738,381.62 (\$0.67 PSF), Year 1	
Lease Term	50 years		
Renewals	None		
Rent Increases	Annual based on CPI		
Rent Deferment	None		
Total Lease Value	\$62.4 million		

First Industrial Realty Trust/Butters Construction and Development Option B: Parcels B, C and D

Proposed Development	Five (5) Class A industrial buildings, totaling approx. 352,040 SF		
Parcels	Parcel B: \$218,307.73 (\$0.70 PSF) Parcel C: \$313,752.73 (\$0.70 PSF) Parcel D: \$239,383.03 (\$0.70 PSF)	\$771,443.49 (\$0.70 PSF), Year 1	
Lease Term	50 years		
Renewals	One 50-year renewal option		
Rent Increases	Annual based on CPI		
Rent Deferment	None		
Total Lease Value	\$65.2 million		

Bid Summary

	Midgard	Eastgroup	First Industrial - A	First Industrial B
Parcel	C	B, C and D	B, C and D	B, C and D
Minimum Rent	Yes	Yes	Yes	Yes
Lease Term	50 years	50 years	50 years	50 years
Renewals	Yes	Yes	No	Yes
Annual CPI Rent Increases	Yes	No	Yes	Yes
Rent Deferment	Yes	Yes	No	No
Total Lease Value	\$27.1 million	\$46.8 million	\$62.4 million	\$65.2 million

ITEM 6
EXHIBIT 5
PAGE 3 OF 3

After reviewing the proposals, our recommendation is to proceed with lease negotiations with First Industrial Realty Trust/Butters Construction and Development Option A. From the City's perspective, the proposal will increase in the tax base, bring 10 to 15 local companies and companies around the world that will require 300-500 employees in all wage ranges and it will be enhancing the overall environment with new development that brings much needed modern commercial/industrial space to a market that is currently 97% occupied.

The economic terms of First Industrial Realty Trust/Butters Construction and Development Option A is the most advantageous for the City. The overall lease value, \$62.4 million, surpasses the next proposal by 25%. Unlike all the other proposals, this proposal does not require any extensions, which is favored by the FAA. Additionally, it has annual CPI rent increases and it does not require any rent deferment.



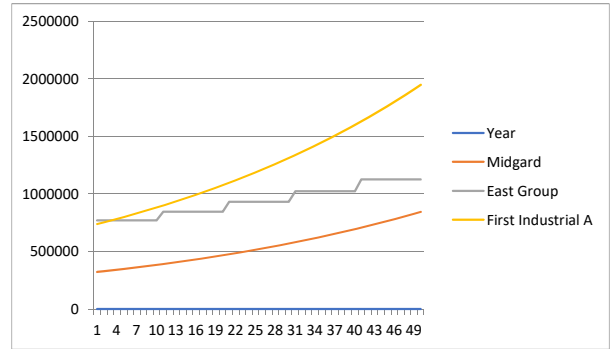


Parcels B, C and D Matrix

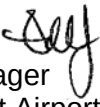
	Midgard	Eastgroup Properties	First Industrial Realty Trust & Butters Construction and Development Option A	First Industrial Realty Trust & Butters Construction and Development Option B
Company Description	Midgard owns and operates the 24-acre Fort Lauderdale Crown Center with almost 475,000 square feet of office space located on Cypress Creek Road.	Eastgroup is an established real estate company for over 47 years. They own over 11M square feet in FL and over 35M square feet of industrial properties nation wide and specialize in developing, leasing and managing.	First industrial is an established real estate company for over 20 years. They own 63.9M square feet across the US and special-ize in developing, leasing and managing industrial properties nation wide.	First industrial is an established real estate company for over 20 years. They own 63.9M square feet across the US and special-ize in developing, leasing and managing industrial properties nation wide.
Credit Worthiness	Local Credit	NYSE	NYSE	NYSE
Project Description/Scope	Expand existing Uptown office park - the Crown Center Campus. Expansion will consist of 2 dock-high warehouse/distribution buildings containing 142,000 SF at an approx cost of \$11M, shipping receiving areas; truck circulation; ancillary office and employee parking.	Construct 5 Class A , rear-load distribution industrial buildings totaling 340,120 SF with a total investment of \$30M Parcel B: single building Class A industrial development Parcel C: two building Class A Industrial development Parcel D: two building Class A industrial development	Construct 5 Class A industrial buildings totaling 352,040 SF with a total investment of + \$38M. Features will include upgraded exterior elevations/image, landscaping and industrial amenities to include high cube ceiling heights (28' - 32' clear ceiling heights), 120' truck courts, enhanced front entries for each tenant, impressive glass-lines for office areas and ample parking for employees. Parcel B: single building Class A industrial development Parcel C: two building Class A Industrial development Parcel D: two building Class A industrial development	Construct 5 Class A industrial buildings totaling 352,040 SF with a total investment of + \$38M. Features will include upgraded exterior elevations/image, landscaping and industrial amenities to include high cube ceiling heights (28' - 32' clear ceiling heights), 120' truck courts, enhanced front entries for each tenant, impressive glass-lines for office areas and ample parking for employees. Parcel B: single building Class A industrial development Parcel C: two building Class A Industrial development Parcel D: two building Class A industrial development
Parcel	C	B, C, D	B, C, D	B, C, D
Lease Term	50 Years	50 Years	50 Years	50 Years
Options to Extend	Five (5) - five (5) year intervals, not to exceed 25 years	Five (5) - five (5) year renewal options. Rent shall be increased by 5% for each 5 year renewal period.	None Identified	50 year renewal option. Renewal option rent shall be based at fair market value, but no more than 15% increase over preceding years ground rent
Land Rent - Minimum Bid: Parcel B: \$205,883 (\$0.66 psf) Parcel C: \$295,824 (\$0.66 psf) Parcel D: \$225,704 (\$0.66 psf) TOTAL: \$727,411	Parcel C: \$320,472 (\$0.71 psf), Year 1	Parcel B: \$206,000 (\$0.66 psf) Parcel C: \$326,000 (\$0.73 psf) <u>Parcel D: \$236,000 (\$0.69 psf)</u> Total: \$768,000- Year 1	Parcel B: \$208,951.68 (\$0.67psf) Parcel C: \$300,306.18 (\$0.67psf) <u>Parcel D: \$229,123.76 (\$0.67 psf)</u> Total: \$738,381.62- Year 1	Parcel B: \$218,307.73 (\$0.70 psf) Parcel C: \$313,752.73 (\$0.70 psf) <u>Parcel D: \$239,383.03 (\$0.70 psf)</u> Total: \$771,443.49- Year 1
Total Lease Value	\$27,105,390.00	\$46,887,168.00	\$62,451,875.00	\$65,248,228.00
Net Present Value (5% discount rate)	\$8,175,082.00	\$15,699,104.00	\$18,835,708.00	\$19,679,098.00
Deposit 10% Required	\$32,047.00	\$76,809.00	\$73,809.00	\$73,809.00
Rent Adjustments	Rental rate will increase annually by CPI, not to exceed three percent {3%} over the base rate on an annual basis.	Rent shall increase ten percent (10%) every ten (10) years	Rental rate will increase annually by a factor equal to CPI but no more than 2%	same
Lease Commencement	The day following approval of the execution of the lease by the City of Ft Lauderdale	30 days following approval of the executed lease by City of Ft Lauderdale Commission and FAA	The day following formal approval of the Lease by City of Ft Lauderdale	same
Rent Commencement / Rent deferment	Immediate with \$10,000 discount to monthly payments, subject to payback over 5 years as approved by FAA. Full rent will begin nine (9) months from Lase Commencement date of issuance of A City of Ft Lauderdale building permit, whichever date is earlier	Rent shall be \$10,000 per month for the first twenty four (24) months following Lease Commencement. The amount deferred over the first twenty four (24) months shall be paid over the initial term	First day of the month following formal approval of the Lease by City of Ft Lauderdale	same
Corporate Approval	Not subject to any further internal corporate approval process	Corporate approval received within 90 days	2 weeks	same
Number/Type of Jobs Created	450 construction jobs during construction, 600 well paying office jobs, 200 supporting jobs at industrial site	Buildings will be targeted to aviation related users that work in supporting airport operations as well as business development in Ft Lauderdale. Will create 300-500 jobs in the distribution sector.	10 to 15 local companies and companies around the world that will require 300-500 employees in all wage ranges.	same
Due Diligence	30 days	90 days	30 days	same

ITEM 6
EXHIBIT 6
PAGE 2 OF 2

	Parcel B 311890			Parcel C 448363			Parcel D 341946		
Land Area	Annual Rent Yr 1			Annual Rent Yr 1			Annual Rent Yr 1		
Midgard	\$	0.66	\$	\$	0.71	\$	\$	0.69	\$
East Group	\$	206,000.00	\$	\$	320,472.00	\$	\$	236,000.00	\$
FI-A	\$	208,951.68	\$	\$	326,000.00	\$	\$	229,123.76	\$
FI- B	\$	218,307.73	\$	\$	313,752.73	\$	\$	239,383.03	\$
Year	Midgard	East Group	First Industrial A	First Industrial B					
1	\$ 320,472.72	\$ 768,000.00	\$ 738,381.62	\$ 771,443.49					
2	\$ 326,882.17	\$ 768,000.00	\$ 753,149.25	\$ 786,872.36					
3	\$ 333,419.81	\$ 768,000.00	\$ 768,212.24	\$ 802,609.81					
4	\$ 340,088.21	\$ 768,000.00	\$ 783,576.48	\$ 818,662.00					
5	\$ 346,889.97	\$ 768,000.00	\$ 799,248.01	\$ 835,035.24					
6	\$ 353,827.77	\$ 768,000.00	\$ 815,232.97	\$ 851,735.95					
7	\$ 360,904.33	\$ 768,000.00	\$ 831,537.63	\$ 868,770.67					
8	\$ 368,122.42	\$ 768,000.00	\$ 848,168.38	\$ 886,146.08					
9	\$ 375,484.86	\$ 768,000.00	\$ 865,131.75	\$ 903,869.00					
10	\$ 382,994.56	\$ 768,000.00	\$ 882,434.39	\$ 921,946.38					
11	\$ 390,654.45	\$ 844,800.00	\$ 900,083.07	\$ 940,385.31					
12	\$ 398,467.54	\$ 844,800.00	\$ 918,084.74	\$ 959,193.02					
13	\$ 406,436.89	\$ 844,800.00	\$ 936,446.43	\$ 978,376.88					
14	\$ 414,565.63	\$ 844,800.00	\$ 955,175.36	\$ 997,944.41					
15	\$ 422,856.94	\$ 844,800.00	\$ 974,278.87	\$ 1,017,903.30					
16	\$ 431,314.08	\$ 844,800.00	\$ 993,764.44	\$ 1,038,261.37					
17	\$ 439,940.36	\$ 844,800.00	\$ 1,013,639.73	\$ 1,059,026.60					
18	\$ 448,739.17	\$ 844,800.00	\$ 1,033,912.53	\$ 1,080,207.13					
19	\$ 457,713.95	\$ 844,800.00	\$ 1,054,590.78	\$ 1,101,811.27					
20	\$ 466,868.23	\$ 844,800.00	\$ 1,075,682.59	\$ 1,123,847.50					
21	\$ 476,205.60	\$ 929,280.00	\$ 1,097,196.25	\$ 1,146,324.45					
22	\$ 485,729.71	\$ 929,280.00	\$ 1,119,140.17	\$ 1,169,250.93					
23	\$ 495,444.30	\$ 929,280.00	\$ 1,141,522.97	\$ 1,192,635.95					
24	\$ 505,353.19	\$ 929,280.00	\$ 1,164,353.43	\$ 1,216,488.67					
25	\$ 515,460.25	\$ 929,280.00	\$ 1,187,640.50	\$ 1,240,818.45					
26	\$ 525,769.46	\$ 929,280.00	\$ 1,211,393.31	\$ 1,265,634.81					
27	\$ 536,284.85	\$ 929,280.00	\$ 1,235,621.18	\$ 1,290,947.51					
28	\$ 547,010.54	\$ 929,280.00	\$ 1,260,333.60	\$ 1,316,766.46					
29	\$ 557,950.75	\$ 929,280.00	\$ 1,285,540.27	\$ 1,343,101.79					
30	\$ 569,109.77	\$ 929,280.00	\$ 1,311,251.08	\$ 1,369,963.83					
31	\$ 580,491.97	\$ 1,022,208.00	\$ 1,337,476.10	\$ 1,397,363.10					
32	\$ 592,101.80	\$ 1,022,208.00	\$ 1,364,225.62	\$ 1,425,310.36					
33	\$ 603,943.84	\$ 1,022,208.00	\$ 1,391,510.14	\$ 1,453,816.57					
34	\$ 616,022.72	\$ 1,022,208.00	\$ 1,419,340.34	\$ 1,482,892.90					
35	\$ 628,343.17	\$ 1,022,208.00	\$ 1,447,727.14	\$ 1,512,550.76					
36	\$ 640,910.04	\$ 1,022,208.00	\$ 1,476,681.69	\$ 1,542,801.78					
37	\$ 653,728.24	\$ 1,022,208.00	\$ 1,506,215.32	\$ 1,573,657.81					
38	\$ 666,802.80	\$ 1,022,208.00	\$ 1,536,339.63	\$ 1,605,130.97					
39	\$ 680,138.86	\$ 1,022,208.00	\$ 1,567,066.42	\$ 1,637,233.59					
40	\$ 693,741.63	\$ 1,022,208.00	\$ 1,598,407.75	\$ 1,669,978.26					
41	\$ 707,616.47	\$ 1,124,428.80	\$ 1,630,375.90	\$ 1,703,377.82					
42	\$ 721,768.80	\$ 1,124,428.80	\$ 1,662,983.42	\$ 1,737,445.38					
43	\$ 736,204.17	\$ 1,124,428.80	\$ 1,696,243.09	\$ 1,772,194.29					
44	\$ 750,928.26	\$ 1,124,428.80	\$ 1,730,167.95	\$ 1,807,638.17					
45	\$ 765,946.82	\$ 1,124,428.80	\$ 1,764,771.31	\$ 1,843,790.94					
46	\$ 781,265.76	\$ 1,124,428.80	\$ 1,800,066.74	\$ 1,880,666.76					
47	\$ 796,891.07	\$ 1,124,428.80	\$ 1,836,068.07	\$ 1,918,280.09					
48	\$ 812,828.89	\$ 1,124,428.80	\$ 1,872,789.43	\$ 1,956,645.69					
49	\$ 829,085.47	\$ 1,124,428.80	\$ 1,910,245.22	\$ 1,995,778.61					
50	\$ 845,667.18	\$ 1,124,428.80	\$ 1,948,450.13	\$ 2,035,694.18					
Total Lease Value	\$ 27,105,390.45	\$ 46,887,168.00	\$ 62,451,875.46	\$ 65,248,228.64					
NPV 5% Discount Rate	\$8,175,082.63	\$15,699,104.92	\$18,835,708.83	\$19,679,098.94					



ITEM 7

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
BY: Carlton M. Harrison, Assistant Airport Manager
SUBJECT: Supplemental Joint Participation Agreement with Florida Department of Transportation for the Airfield Electrical Vault Improvements Project 437890-1-94-01

The Airfield Electrical Vault Improvements Project calls for the design and construction improvements of the electrical/emergency generator vault at Fort Lauderdale Executive Airport. The project also entails repairs to the vault's lightning protection system, improvements to the work space, and equipment replacement including the Airport's rotating beacon and airfield constant current regulators. These renovations will incorporate energy saving techniques and green initiatives throughout the facility along with technology and infrastructure updates.

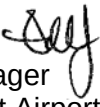
The last major upgrade to the electrical/generator vault was completed in 2002. Since then, there have been upgrades in regulator/transformer equipment that can reduce the operating and maintenance costs for the Airport and increase energy efficiency by replacing the existing equipment. The Airport will replace the regulators with new energy efficient regulators as part of this project.

On February 2, 2016 the City Commission approved a Joint Participation Agreement with the Florida Department of Transportation (FDOT) in the amount of \$64,000 for approximately 80% of the eligible costs. Additionally, on December 8, 2016 the City Commission approved a Supplemental Joint Participation Agreement (SJPA) with the FDOT in the amount of \$64,000. The project bid proposals exceeded the original engineer's estimate and project budget. FDOT has since provided a SJPA in the amount of \$457,828 for approximately 80% of the eligible cost to fund additional associated construction costs. The grant match portion of \$114,457 is available within the project budget.

Staff Recommendation

Staff recommends the SJPA be approved for the City to accept \$457,828 from the FDOT, for up to 80% of the costs for the Airfield Electrical Vault Improvements Project.

ITEM 8

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
BY: Carlton M. Harrison, Assistant Airport Manager
SUBJECT: Supplemental Joint Participation Agreement with Florida Department of Transportation for the Admin Building Expansion Project 440025-1-94-01

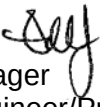
The Administration Building Expansion Project calls for the addition of approximately 1,900 square feet of new construction to incorporate better positioned and upgraded conference rooms, the renovation of the public restrooms, and a new training area. The project also entails replacing mechanical systems, carpet, lighting, and ceiling tiles throughout the building. These renovations will incorporate energy saving techniques and green initiatives throughout the facility along with technology and infrastructure updates.

On August 4, 2017 the City Commission approved a Joint Participation Agreement with the Florida Department of Transportation (FDOT) in the amount of \$800,000 for approximately 80% of the eligible costs. The project bid proposals exceeded the original engineer's estimate and project budget. FDOT has since provided a SJPA in the amount of \$129,995 for approximately 80% of the eligible cost to fund additional associated construction costs. The grant match portion of \$32,499 is available within the Airport fund balance account.

Staff Recommendation

Staff recommends the Supplemental Joint Participation Agreement be approved for the City to accept \$129,995 from the Florida Department of Transportation, for up to 80% of the costs for the Administration Building Expansion Project.

ITEM 9

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
BY: Fernando Blanco, Airport Engineer/Project Manager II
SUBJECT: Executive Airport Taxiway Foxtrot Lighting Improvements – Contract Award
– American Infrastructure Services, Inc. - Project 12357

The last substantial upgrade to the lighting and signage equipment along the western section of Taxiway Foxtrot was completed in 2002. Since that time, the aviation industry has begun to replace and upgrade the airfield lighting and signage equipment using more current Light Emitting Diode (LED) technology as opposed to the existing quartz units. This LED technology has allowed for substantially more efficient and low-energy lighting fixtures and signs.

FXE has been systematically replacing its lighting and signage equipment with new LED units on a project-by-project basis. The contract work includes the replacement of airfield taxiway and guidance signage equipment with LED units as well as new cabling, conduits, and junction base cans along the western section of Taxiway Foxtrot. The design was completed by HDR Engineering, Inc., the Airport's engineering consultant firm.

On July 7, 2018, the Procurement Services Division issued Invitation to Bid Number 12161-283. Four bids were received on August 14, 2018, and all bids were reviewed for compliance with the solicitation specifications. The bid submitted by American Infrastructure Services, Inc. of Fort Myers, FL, was reviewed for compliance with the specifications of the bid, and has been deemed the lowest cost, responsive, and responsible bidder recommended for award. The contract amount includes allowance account items for additional labor and materials items.

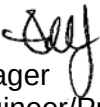
Engineer's Estimate	\$	544,012.50
American Infrastructure Services	\$	424,940.00
H.L. Pruitt	\$	521,210.00
J. Ranck Electric	\$	561,800.00
Hypower inc	\$	574,715.00

Funds for the award of the contract are available from within the project budget.

Staff Recommendation

Staff recommends award of the contract to the low responsive bidder, American Infrastructure Services, Inc., in the amount of \$424,940 for the Executive Airport Taxiway Foxtrot Lighting Improvements project.

ITEM 10

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
BY: Fernando Blanco, Airport Engineer/Project Manager II
SUBJECT: Fort Lauderdale Executive Airport Elevator Repair and Modernization at
Downtown Helistop – Project 12261 – Contract Termination – Eastern
Elevator Service, Inc.

The John Fuhrer Downtown Helistop has been serving the local business community since 2002. The Helistop consists of an elevated flight deck, lobby, elevator, and two sets of exterior stairs accessing the flight deck on the east and west sides of the Helistop. The flight deck is accessed from the lobby by a service elevator that has had numerous operational issues during the past few years.

The Airport prepared bid specifications in order to address the operational issues as well as to modernize the elevator systems. The specifications called for upgrading the existing power unit and controller, upgrading the lighting system, replacing the hinged door framing in the flight deck, replacing the fan and thermostat in the electrical room, installation of fire alarm initiating devices, installation of flush mounted warning lights on the flight deck to notify when the elevator doors are opening, as well as several other upgrades to the system.

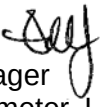
The project was advertised on March 14, 2017 and a contract was awarded on August 22, 2017 to Eastern Elevator Service, Inc. for elevator repair and modernization in the amount of \$170,812. Since that time, the contractor has submitted a project schedules that did not meet the requirements of the contract; was unresponsive and/or late in submitting the requested documentation; and has failed to continuously perform the work in a manner that met the objectives of the contract. Various efforts have been made by City staff to provide the contractor with ample opportunity to correct the deficiencies listed above.

A Termination Letter was issued to the contractor on September 10, 2018 informing him of the City's decision to terminate this contract.

Staff Recommendation

The staff recommends termination of the contract with Eastern Elevator Service, Inc. for the Elevator Repair and Modernization at the Downtown Helistop.

ITEM 11

DATE: September 27, 2018
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Manager
SUBJECT: Executive Airport West Perimeter Loop Road – Gopher Tortoise Donor Agreement

Currently, vehicles and aircraft on the west side of the Airport have to cross Runway 9 in order to relocate aircraft/equipment to the areas north of the runway. These crossings affect the tower operations, airfield traffic, and increase the possibility of runway incursions. An asphalt perimeter road will be constructed along the western end of Runway 9 to minimize these crossings and to enhance the safety of Airport operations (**Exhibit 1**).

Part of the process of constructing the loop road involves the relocation of gopher tortoises from the work area to a recipient donor site located in the Florida panhandle prior to any work beginning. The relocation effort will be performed by the Airport's engineering consultant, HDR Engineering, Inc. HDR will transport the tortoises to the donor site and prepare the appropriate documentation to submit to the Florida Fish and Wildlife Conservation Commission.

The Agreement (**Exhibit 2**) is between the recipient donor site and the City to allow for the relocation of the gopher tortoises. The City Attorney's Office reviewed the Agreement and have concurred with the Terms.

Staff Recommendation

Staff recommends entering into a Gopher Tortoise Donor Agreement for the West Perimeter Loop Road project.

ITEM 11
EXHIBIT 1

Gopher Tortoise Burrow (July 2017)

-  Potentially Occupied (Active)
-  Potentially Occupied (Inactive)
-  Abandoned
-  Road LOC
-  25ft Buffer



EXHIBIT 2

PAGE 1 OF 8

**APALACHICOLA NATIONAL FOREST (ANF) RESTORATION,
RELOCATION, AND RESEARCH RECIPIENT SITE****ANF GOPHER TORTOISE DONOR AGREEMENT**

This **ANF GOPHER TORTOISE DONOR AGREEMENT** (hereinafter "Agreement") is made this ____ day of _____, 2017, by and between **Wiregrass Ecological Associates, LLC**, (hereinafter "WEA"), whose mailing address is **2897 South Jefferson Street, Monticello, Florida 32344** and **City Fort Lauderdale**, and/or their approved agents, (hereinafter "Donor") whose mailing address is **6000 NW 21st Avenue, Fort Lauderdale, Florida 33309** (hereinafter collectively the "Parties").

WITNESSETH:

WHEREAS, WEA maintains the Apalachicola National Forest Research Recipient Site (hereinafter "Recipient Site"); a gopher tortoise recipient site located in Leon County, Florida that has been approved for the release of gopher tortoises and commensal species by the Florida Fish and Wildlife Conservation Commission (hereinafter "FWC");

WHEREAS, WEA agrees to provide area within the recipient site and Donor agrees to provide gopher tortoises from a permitted relocation project with the FWC. Donor agrees to the terms and conditions below to be used to relocate gopher tortoises associated with the proposed development of a project known as the **FXE Perimeter Loop Road Project** in **Broward County** (hereinafter "Project");

WHEREAS, the acreage of lands to be reserved from WEA has been determined by Donor based on an estimated **26** (twenty-six) **gopher tortoises**; and

WHEREAS, WEA requires as part of this Agreement for Donor to remit this Agreement to WEA in order to allow Donor to submit the recipient site information for the offsite relocation permit;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, each intending to be legally bound, do hereby warrant and agree as follows:

TERMS OF AGREEMENT

1. **Payment**. The price per tortoise is Seven Hundred-Fifty dollars (\$750.00) payable in check or cashier's check to the Fish and Wildlife Foundation of Florida (hereinafter "FWFF"), whose mailing address is Post Office Box 11010,

EXHIBIT 2

PAGE 2 OF 8

Tallahassee, Florida 32302. There will be no fee for tortoises with a carapace less than 130mm. Should only tortoises with a carapace less than 130mm be delivered, WEA will charge a pick-up and delivery fee of Five Hundred Dollars (\$500.00). **WEA does not require a deposit.** Payment to FWFF will be made by the Donor in compliance with Chapter 218, Florida Statutes, also known as the "Local Government Prompt Payment Act" upon receipt of an invoice from WEA. Payment shall be accompanied by a completed "Gopher Tortoise Conservation Fund Recipient Site Fee Deposit Form" found in this Agreement as Appendix 1. WEA shall be responsible for securing distribution of all funds and payments from the FWFF.

2. **Late Fee** Invoices past payment due date will be subject to interest in accordance with Chapter 218, Florida Statutes, also known as the "Local Government Prompt Payment Act."
3. **Recipient Site Reservation.** WEA will provide the necessary reservation letter and coordination with recipient site owners. The aforementioned per tortoise fee of \$750.00 is only valid through **December 31, 2018**. If the FWC gopher tortoise relocation permit is received prior to or on **December 31, 2018**, the agreed upon tortoise fee is valid for the duration of the permit. If WEA does not receive a copy of the FWC gopher tortoise relocation permit by that date, that fee is subject to change; any increase in the amount of the fee, however, shall only be binding if the parties mutually amend this Agreement in writing. WEA does not guarantee the per tortoise fee after **Decemeber 31, 2018**.
4. **Permit and Completion Report.** Donor agrees to provide WEA with a signed copy of the relocation permit prior to initial delivery of gopher tortoises. Donor also agrees to provide WEA with a copy of the completion report. This information is necessary for WEA reporting requirements with the FWC. Failure to do so can result in the denial of any future requests for use of the recipient site.
5. **Gopher Tortoise Transfer and Condition.** All coordination regarding delivery and timing of tortoise relocations is negotiated through WEA. The Donor shall provide WEA with one (1) week advance notification prior to delivery of gopher tortoises. Donor shall also be required to provide and transfer tortoises in appropriate clinical disposition (not showing signs of poor health, poor condition, disease, injury, damage, dehydration, stress, death, or other similar descriptors) and with indications that they have been appropriately permitted, excavated/trapped, held, and transferred for translocation per all current FWC specifications, guidelines and requirements. Gopher tortoises under this agreement shall be delivered by the Donor to WEA at **Gainesville, Florida**.

If the Donor does not deliver gopher tortoises per the agreed upon schedule or delivers tortoises in a disposition that results in the refusal of their acceptance by

EXHIBIT 2

PAGE 3 OF 8

WEA and/or the landowner, WEA shall have the right to refuse the acceptance of gopher tortoises for translocation, monitor and/or quarantine gopher tortoises at the expense of Donor, and require Donor forfeit all current and/or future opportunity for gopher tortoise relocations with the recipient site.

Acceptance of gopher tortoises is also pursuant to the conditions established under FWC Permits GTR-10-00001A, and LSSC-10-00040A; USFS Permit WAK2020; the **August 15, 2018** WEA Reservation Letter; and this Agreement. If no tortoises are delivered under this agreement, an up to 5% processing and coordination fee may be assessed for the total estimated invoice amount.

6. **Gopher Tortoise Release.** WEA will release the gopher tortoises into the designated portion of the area of the recipient site. WEA will also provide starter burrows for each gopher tortoise, as needed.
7. **Reservation Time Frame:** WEA will reserve the Donor's release area within the area for the duration of time associated with the gopher tortoise relocation permit up to one (1) year after the issuance of the permit. Upon one (1) year after the original issuance of the relocation permit by FWC, WEA will no longer reserve said area unless written request is received from Donor. If no written request is received, said release area will no longer be available. Also, if the entirety of the release area is not filled by the maximum number of gopher tortoises permitted, the remaining area will not be reserved for future relocations for the Donor. WEA reserves the right to use any remaining lands for other relocations.
8. **Contacting of Recipient Site Landowners.** The Donor shall at no time, contact or attempt to contact the recipient site landowners directly or indirectly unless consent is expressly given by WEA. Should the Donor attempt to contact the recipient site landowners directly or indirectly without expressed consent of WEA, the Donor shall forfeit all current and/or future opportunity for gopher tortoise relocations with the recipient site landowners.
9. **Breach.** If, for some reason, payments have not been conveyed to WEA by the Donor for gopher tortoises received, this action will constitute a breach of the Agreement by Donor, and therefore, WEA reserves the right to refuse any additional gopher tortoises until all monies have been received from the Donor and notification to the FWC.

This Agreement may be terminated by either party for cause upon ten (10) days' notice or by either party for convenience upon no less than thirty (30) days' advance written notice. Termination of this Agreement for cause shall include, but not be limited to, failure to suitably perform the work, failure to continuously perform the work in a manner calculated to meet or accomplish the objectives of Donor as set forth in this Agreement, or multiple breach of the provisions of this Agreement notwithstanding whether any such breach was previously waived or

EXHIBIT 2

PAGE 4 OF 8

cured. In the event this Agreement is terminated for convenience, WEA shall be paid for any services performed to the date the Agreement is terminated.

10. **Applicable Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Florida., as well as in accordance with all applicable laws, statutes, including the Local Government Prompt Payment Act (218.735 and 218.76 F.S.) as amended in the 2010 legislative session, ordinances, codes, rules, regulations and requirements of any governmental agencies, which regulate or have jurisdiction over the Project or the services to be provided and performed by WEA hereunder. The venue of any action to enforce the terms of this Agreement shall be in Leon County, Florida.
11. **Entire Agreement.** This Agreement contains the entire understanding between the Donor and WEA. The Donor and WEA agree that no representation was made by or on behalf of the other which is not contained in this Agreement, and that in entering into this Agreement neither relied upon any representation not especially herein contained. This Agreement shall not be binding upon the Donor and WEA until executed by an officer of the Donor and WEA, if applicable its corporate seal affixed, and an executed copy of the Agreement has been delivered to the Donor and WEA.
12. **Amendments and Waivers.** This Agreement may not be amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by each and all of the parties hereto. No failure by Donor or WEA to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such any other covenant, agreement, term or condition. Any party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder, or any duty, obligation or covenants of any other party hereto. No waiver shall affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.
13. **Captions; Genders.** Captions used in this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement. Whenever used, the singular shall include the plural, the plural shall include the singular, and gender shall include all genders.
14. **Partial Invalidity.** In case any term of this Agreement shall be held to be invalid, illegal or unenforceable, in whole or in part, neither the validity of the remaining part of such term or the validity of any other term of this Agreement shall in any way be affected thereby.
15. **Calculation of Time.** Time periods of five (5) days or less shall be computed

EXHIBIT 2

PAGE 5 OF 8

without including Saturdays, Sundays, or national legal holidays, and any time period existing on a Saturday, Sunday or national legal holiday shall be extended until 5:00 p.m. on the next business day.

16. **Effective Date.** This Agreement is effective on the date on which the last of the parties signs this Agreement.
17. **Typewritten or Handwritten Provisions.** Handwritten provisions and/or typewritten provisions inserted in this Agreement, which are initialed by both parties, shall control over the printed provisions in conflict therewith.
18. **Counterparts.** This Agreement may be executed in any number of counterparts, any one and all of which shall constitute the agreement of the parties and shall be deemed one original instrument.
19. **Time is of the Essence.** Time is of the essence under the terms of this Agreement.
20. **INDEMNIFICATION.** To the maximum extent permitted by Florida law, Donor shall indemnify and hold harmless WEA, its officers and employees from any and all liabilities, damages, losses and costs, including, but not limited to, reasonable attorneys' fees and paralegals' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of Donor or anyone employed or utilized by Donor in the performance of this Agreement. This indemnification obligation shall not be construed to negate, abridge or reduce any other rights or remedies which otherwise may be available to an indemnified party or person described in this paragraph.
21. **OTHER PROVISIONS**

Contractor is required to comply with public records laws codified in Chapter 119, Florida Statutes, and is specifically required to:

- a. Keep and maintain public records required by Donor to perform the service.
- b. Upon request from Donor's custodian of public records, provide Donor with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the Contractor does not transfer the records to Donor.

- d. Upon completion of the contract, transfer, at no cost, to Donor all public records in possession of the Contractor or keep and maintain public records required by Donor to perform the service. If the Contractor transfers all public records to Donor upon completion of the contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the contract, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Donor, upon request from Donor's custodian of public records, in a format that is compatible with the information technology systems of Donor.

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION
OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO
PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT
DONOR'S CUSTODIAN OF PUBLIC RECORDS AT**

* * * *

APPENDIX 1



GOPHER TORTOISE CONSERVATION FUND
RECIPIENT SITE FEE DEPOSIT FORM

This source document must accompany all deposits and contributions to the Gopher Tortoise Conservation Fund. **Mail completed form along with the deposit to:**

Fish & Wildlife Foundation of Florida
Will Bradford, CFO
Attn: Gopher Tortoise Conservation Fund
P.O. Box 11010
Tallahassee, FL 32302

Date: _____

Donor Site Project Title: _____

County: _____

Number of Tortoises: _____

Name/Depositor: _____

Address: _____

Phone Number: (____) _____-____ E-mail: _____

Total Deposit: \$ _____ (Payable to Fish & Wildlife Foundation of Florida)

Check/Warrant No.: _____

Type of Payment (circle one): **Advance Deposit** or **Remainder Deposit** or **Full Payment**

***** DO NOT WRITE BELOW THIS LINE *****

Receipt Date: _____

Copy: Mr. Austin D. Carroll, acarrolle@wiregrasseecological.com
Mr. Will Bradford, will.bradford@myfwc.com
Mr. John Dunlap, jdunlap@fs.fed.us
Mr. Jeff Gainey, jgainey@fs.fed.us

Rev: 5/2016

* * * *

EXHIBIT 2

PAGE 8 OF 8

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement, to become effective as of the date and year first above written and in accordance with the terms of this Agreement.

WEA:

Wiregrass Ecological Associates, LLC

Executed on _____, 2018

By: _____

Austin D. Carroll, Vice-President

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20____,
by _____ who is Personally Known ___ OR Produced Identification
___. Type of Identification Produced _____.

Signature of Notary Public-State of _____

Name of Notary Typed, Printed or Stamped

(NOTARY SEAL)

DONOR:

City Fort Lauderdale

Executed on _____, 2018

By: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20____,
by _____ who is Personally Known ___ OR Produced Identification
___. Type of Identification Produced _____.

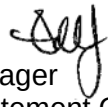
Signature of Notary Public-State of Florida

Name of Notary Typed, Printed or Stamped

(NOTARY SEAL)

UPDATE ITEM A

DATE: September 27, 2018
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Manager
BY: Florence Straugh, Noise Abatement Officer
SUBJECT: Noise Compatibility Program



How to Effectively Report Aircraft Noise

Fort Lauderdale Executive Airport (FXE) encourages neighbors to report excessively loud aircraft noise to the *Aircraft Noise Reporting Line* at **954-828-6666** or online at www.flyfxe.com/noise-abatement/aircraft-noise-reporting. When making a noise report, it is helpful to provide this key information:

- date and time of the noise event over their home;
- the name, address, and telephone number of the person making the report so staff may follow up if necessary;
- and a brief description of the noise, if possible.

In order for City staff to enter a noise report, the reporting system requires FXE to identify each caller, which is then matched to an aircraft flight track. Once we know the proximity of the noise complaint, we can then analyze the flight tracks in the area, match it with the correct aircraft associated with the noise concern, and address it with the appropriate party. Executive Airport strives to ensure that all noise concerns are accurate and that the correct aircraft of concern is identified.

Additionally, to help identify loud aircraft, Executive Airport offers an online flight tracking tool called, WebTrak, which is accessible to the public. WebTrak's interactive map shows flight tracks with aircraft altitudes and paths over the area and noise monitors with noise levels associated with overflying aircraft. To access WebTrak, visit www.flyfxe.com/noise-abatement/noise-abatement-program.

We appreciate your help.

Monthly Noise and Operations Tables

Listed below are the summaries of the monthly noise statistics for the months of July and August 2018. Attached are the noise table and graphs for that month.

	Jul-18
Total Jet Departures	887
Runway 27 Jet Departures	181
Runway 9 Jet Departures	705
Runway 13-31 Jet Departures	1
Total I-95 Turns - Rwy 9 Jet Deps	407
% I-95 Turns - Rwy 9 Jet Deps	58%
Jet Events over 80 dB at Monitor #1	24
Jet Events over 80 dB at Monitor #2	4
No. of Households Reporting	7
No. of Noise Reports	12

	Aug-18
Total Jet Departures	911
Runway 27 Jet Departures	27
Runway 9 Jet Departures	883
Runway 13-31 Jet Departures	1
Total I-95 Turns - Rwy 9 Jet Deps	507
% I-95 Turns - Rwy 9 Jet Deps	57%
Jet Events over 80 dB at Monitor #1	27
Jet Events over 80 dB at Monitor #2	4
No. of Households Reporting	3
No. of Noise Reports	4



COOPERATIVE NOISE ABATEMENT EFFORT

Month of July

September 27, 2018

Operations	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
Total Jet Departures	711	800	1060	755	1209	1202	1186	1257	1504	1282	1073	992	887
Runway 27 Jet Departures	126	109	108	131	126	346	392	37	545	315	31	300	181
Runway 9 Jet Departures	584	688	935	615	1081	845	785	1209	948	966	1034	689	705
Runway 13/31 Jet Departures	1	3	17	9	2	11	9	11	11	1	8	3	1
Jet Departures Rwy 9													
Total I-95 Turns	332	453	411	299	628	485	476	725	587	572	634	419	407
% I-95 Turns	57%	66%	44%	49%	58%	57%	61%	60%	62%	59%	61%	61%	58%
Jets over 80 dB at Monitor #2	1	1	15	10	9	5	6	7	3	5	4	1	4
Prop Departures Rwy 9													
Props over 80 dB at Monitor #2	14	13	7	11	6	18	11	6	1	4	5	3	4
Nighttime Jet Deps (10 p.m. - 7 a.m.)													
Total Nighttime Jet Departures	58	54	94	65	97	119	94	106	128	104	84	83	78
Nighttime Rwy 27 Jet Deps.	1	8	12	15	17	12	33	8	55	41	2	27	8
Nighttime Rwy 9 Jet Deps.	44	38	82	48	80	98	60	96	73	63	82	56	70
Nighttime Rwy 13/31 Jet Deps.	13	8	0	2	0	9	1	2	0	0	0	0	0
Nighttime Jet Deps Runway 9													
Nighttime I-95 Turns (11 p.m.-7 a.m.)	32	28	57	25	48	61	40	52	46	36	54	42	46
Nighttime Straight-Out (11 p.m. - 7 a.m.)	9	5	12	19	21	17	8	30	19	12	22	10	18
Nighttime Events Over 80 dB	0	0	0	0	0	0	0	0	0	0	0	0	0
Noise Reports													
Noise Reports by Aircraft Category at FXE													
# Noise Reports - Jets	2	6	6	15	18	21	11	17	9	9	5	2	7
# Noise Reports - Propellers	4	2	0	4	6	4	7	8	5	3	2	6	4
# Noise Reports - Helicopters	0	0	1	3	1	6	14	1	1	1	0	0	0
# Noise Reports - Unmatched	0	0	0	1	2	0	1	1	0	1	0	0	0
# Noise Reports - FLL & Other Overflights	2	0	0	0	0	1	6	4	8	1	5	0	1
Total Noise Reports	8	8	7	23	27	32	39	31	23	15	12	8	12
# Households Reporting	5	6	6	11	11	13	18	14	15	8	9	4	7

Notes:

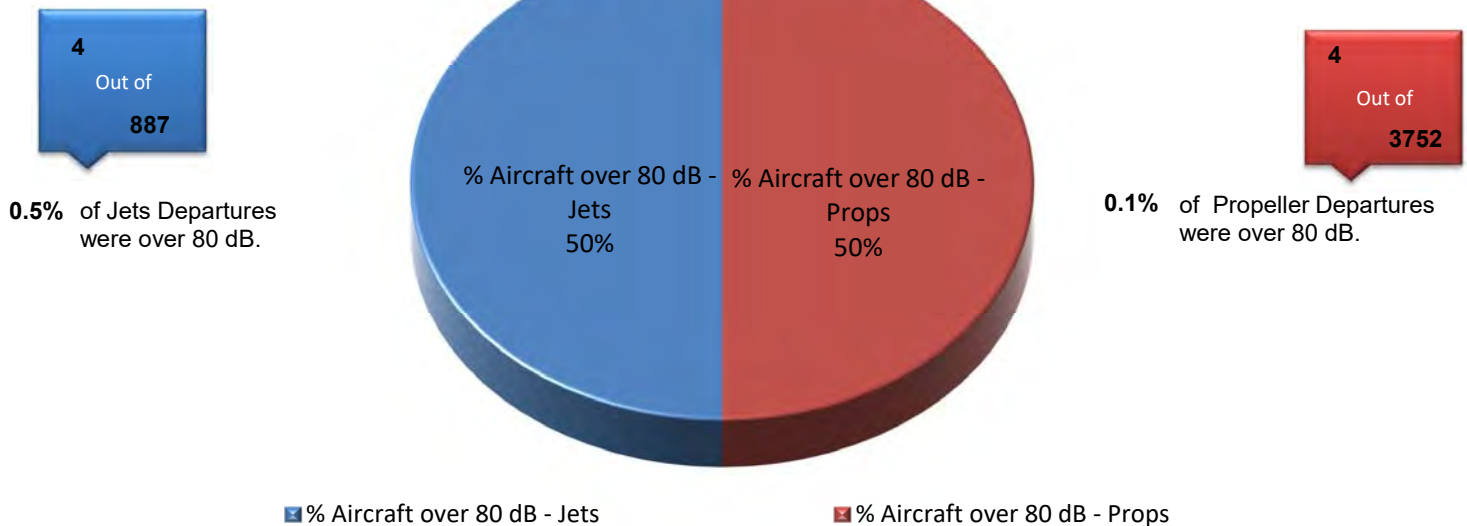
COOPERATIVE NOISE ABATEMENT EFFORT

Month of July

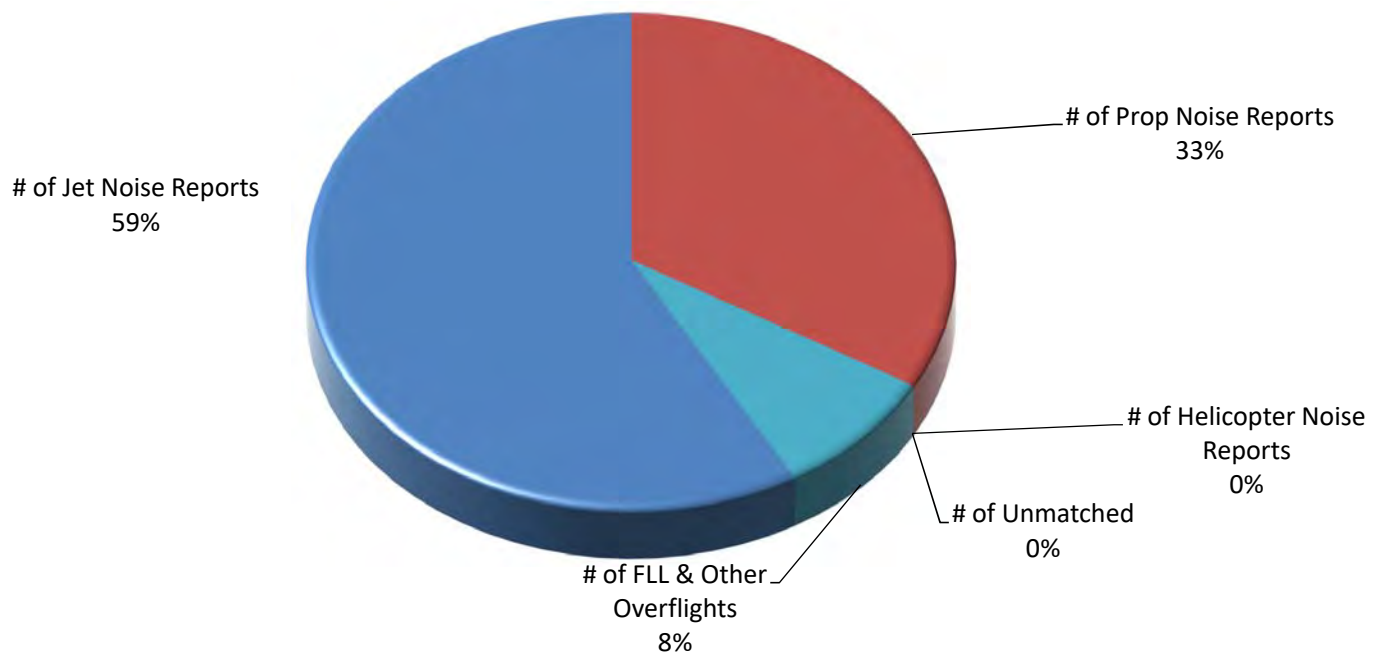
September 27, 2018

Monthly Operations over 80dB Per Airplane Type

Percentage of Departures Over 80 dB per Airplane Type: 0.2%



Monthly Noise Reports Per Airplane Type



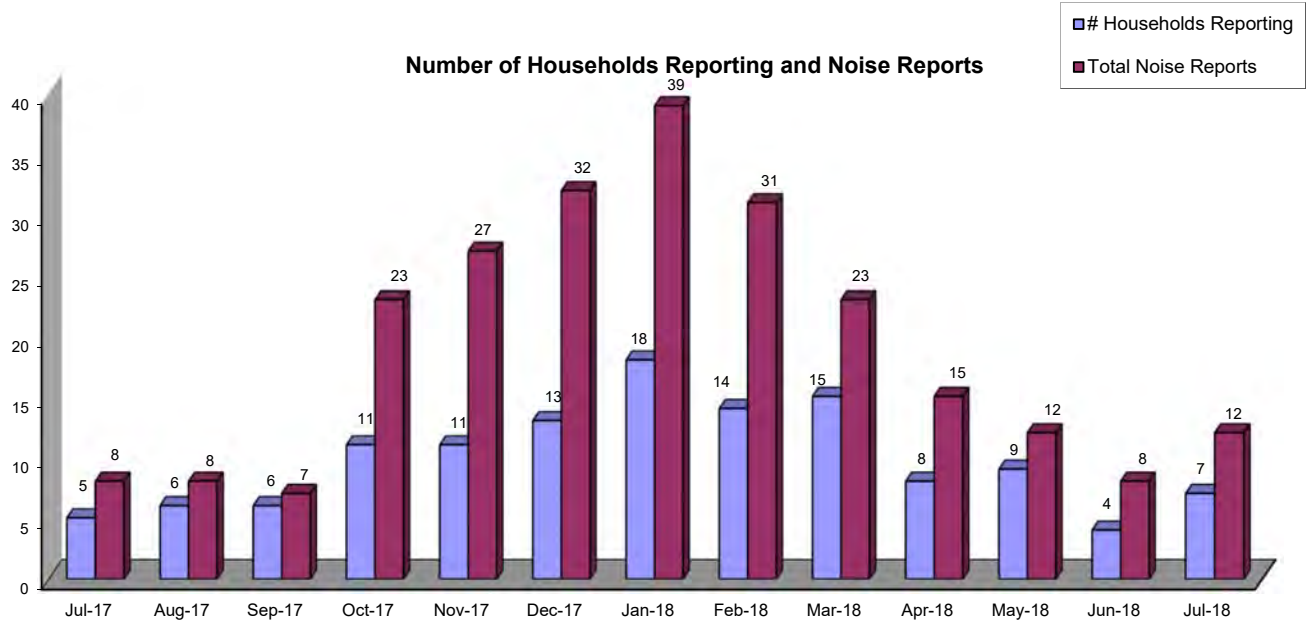
COOPERATIVE NOISE ABATEMENT EFFORT

Month of July

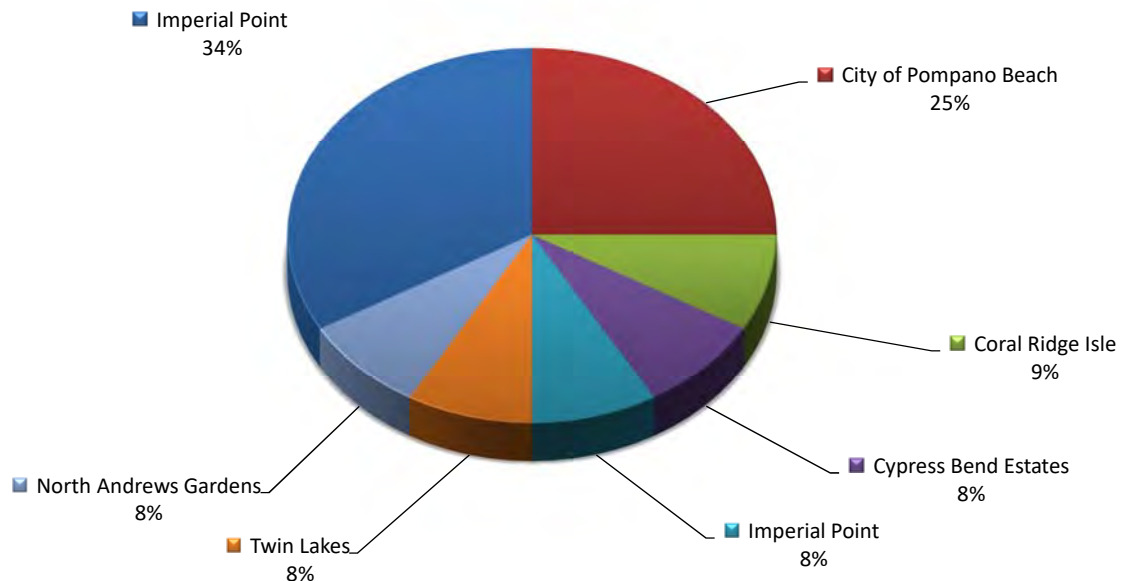
September 27, 2018

Number of households that contacted FXE to report aircraft noise this month:

7



Noise Reports by Households
7 Households Made 12 Aircraft Noise Reports or
100% of the 12 Total Noise Reports



COOPERATIVE NOISE ABATEMENT EFFORT

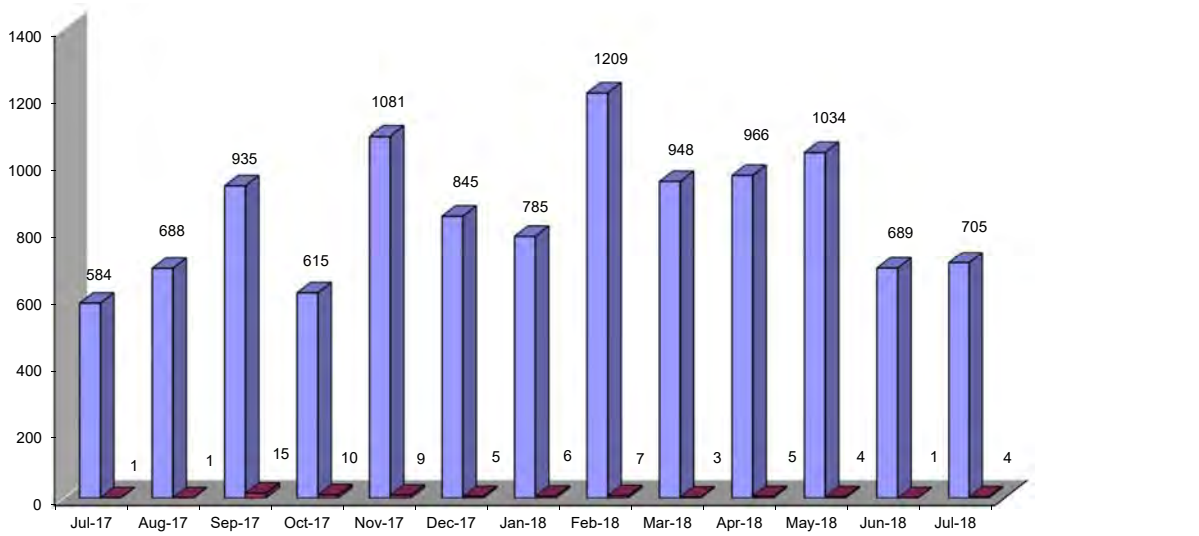
Month of July

September 27, 2018

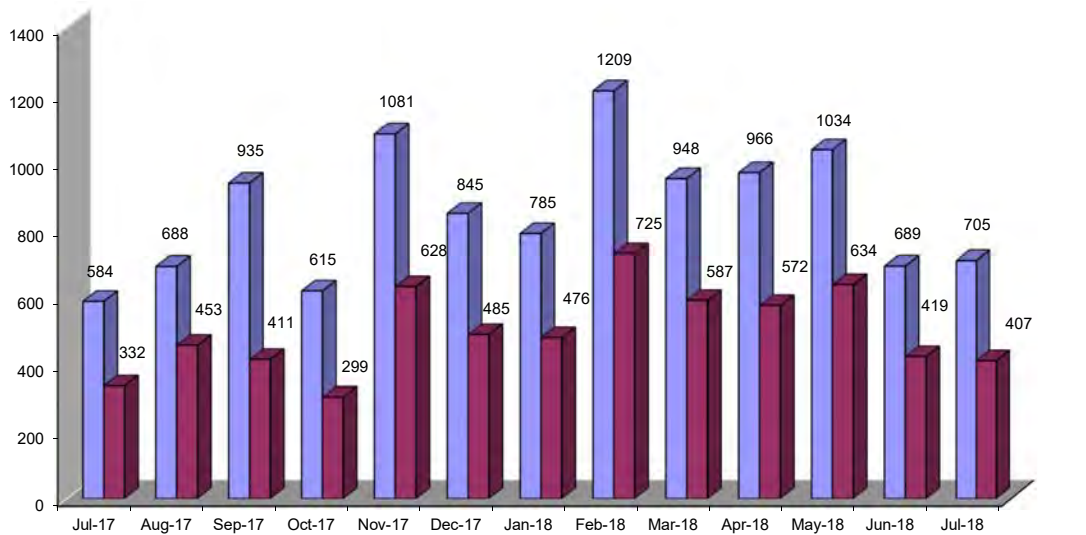
Number of Runway 9 Jet Departures over 80 decibels:

4

Runway 9 Jet Departures and Jet Over 80 Decibels



Runway 9 Jet Departures and Jet I-95 Turns



COOPERATIVE NOISE ABATEMENT EFFORT

Month of July

September 27, 2018

Percentage of Jet Departures Per Runway





COOPERATIVE NOISE ABATEMENT EFFORT

Month of August

September 27, 2018

Operations	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
Total Jet Departures	800	1060	755	1209	1202	1186	1257	1504	1282	1073	992	887	911
Runway 27 Jet Departures	109	108	131	126	346	392	37	545	315	31	300	181	27
Runway 9 Jet Departures	688	935	615	1081	845	785	1209	948	966	1034	689	705	883
Runway 13/31 Jet Departures	3	17	9	2	11	9	11	11	1	8	3	1	1
Jet Departures Rwy 9													
Total I-95 Turns	453	411	299	628	485	476	725	587	572	634	419	407	507
% I-95 Turns	66%	44%	49%	58%	57%	61%	60%	62%	59%	61%	61%	58%	57%
Jets over 80 dB at Monitor #2	1	15	10	9	5	6	7	3	5	4	1	4	4
Prop Departures Rwy 9													
Props over 80 dB at Monitor #2	13	7	11	6	18	11	6	1	4	5	3	4	3
Nighttime Jet Deps (10 p.m. - 7 a.m.)													
Total Nighttime Jet Departures	54	94	65	97	119	94	106	128	104	84	83	78	71
Nighttime Rwy 27 Jet Deps.	8	12	15	17	12	33	8	55	41	2	27	8	0
Nighttime Rwy 9 Jet Deps.	38	82	48	80	98	60	96	73	63	82	56	70	71
Nighttime Rwy 13/31 Jet Deps.	8	0	2	0	9	1	2	0	0	0	0	0	0
Nighttime Jet Deps Runway 9													
Nighttime I-95 Turns (11 p.m.-7 a.m.)	28	57	25	48	61	40	52	46	36	54	42	46	0
Nighttime Straight-Out (11 p.m. - 7 a.m.)	5	12	19	21	17	8	30	19	12	22	10	18	13
Nighttime Events Over 80 dB	0	0	0	0	0	0	0	0	0	0	0	0	0
Noise Reports	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
Noise Reports by Aircraft Category at FXE													
# Noise Reports - Jets	6	6	15	18	21	11	17	9	9	5	2	7	3
# Noise Reports - Propellers	2	0	4	6	4	7	8	5	3	2	6	4	1
# Noise Reports - Helicopters	0	1	3	1	6	14	1	1	1	0	0	0	0
# Noise Reports - Unmatched	0	0	1	2	0	1	1	0	1	0	0	0	0
# Noise Reports - FLL & Other Overflights	0	0	0	0	1	6	4	8	1	5	0	1	0
Total Noise Reports	8	7	23	27	32	39	31	23	15	12	8	12	4
# Households Reporting	6	6	11	11	13	18	14	15	8	9	4	7	3

Notes:

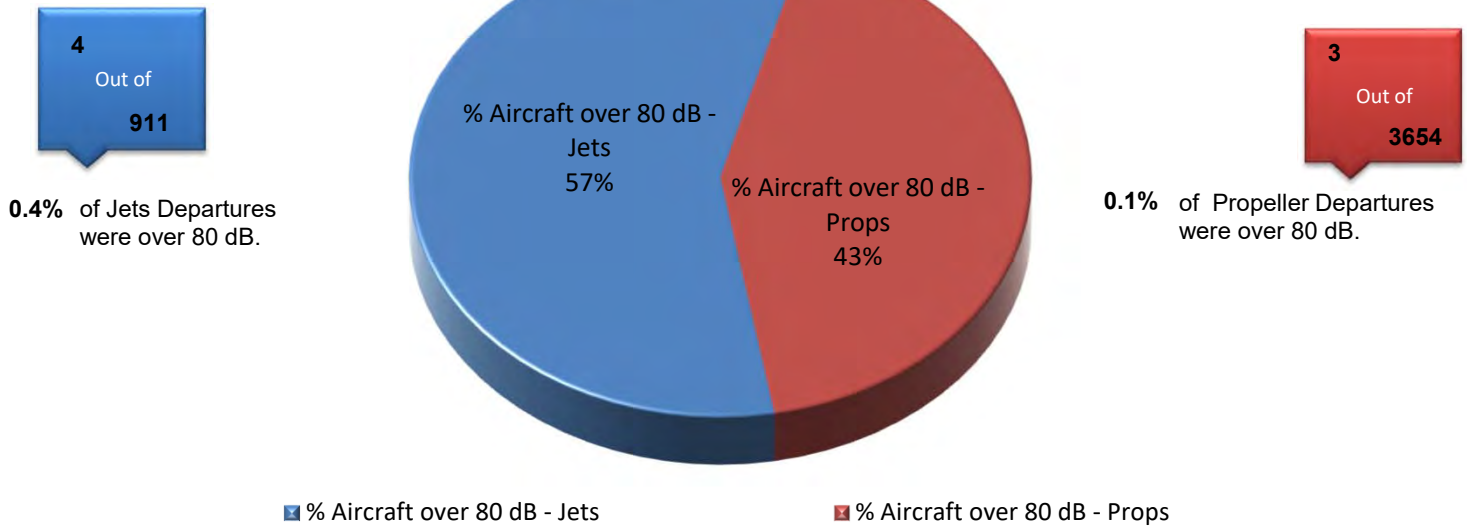
COOPERATIVE NOISE ABATEMENT EFFORT

Month of August

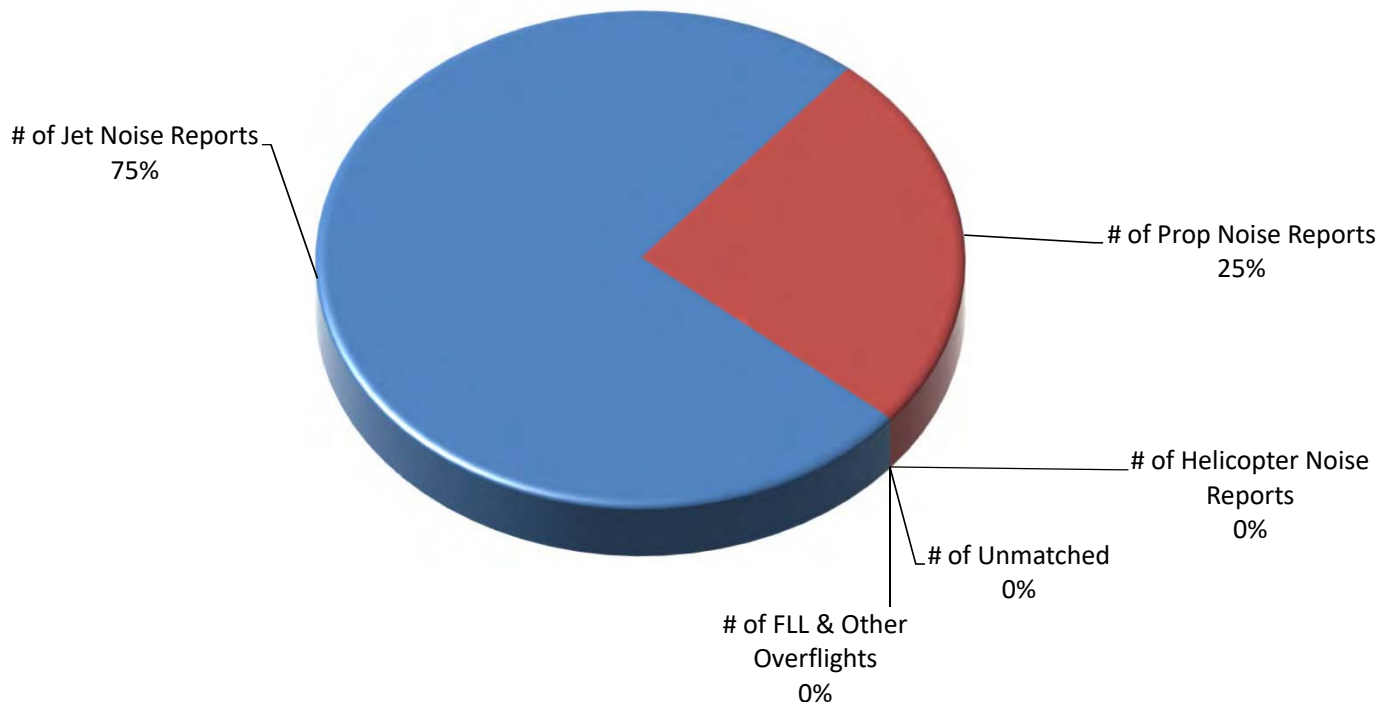
September 27, 2018

Monthly Operations over 80dB Per Airplane Type

Percentage of Departures Over 80 dB per Airplane Type: 0.2%



Monthly Noise Reports Per Airplane Type



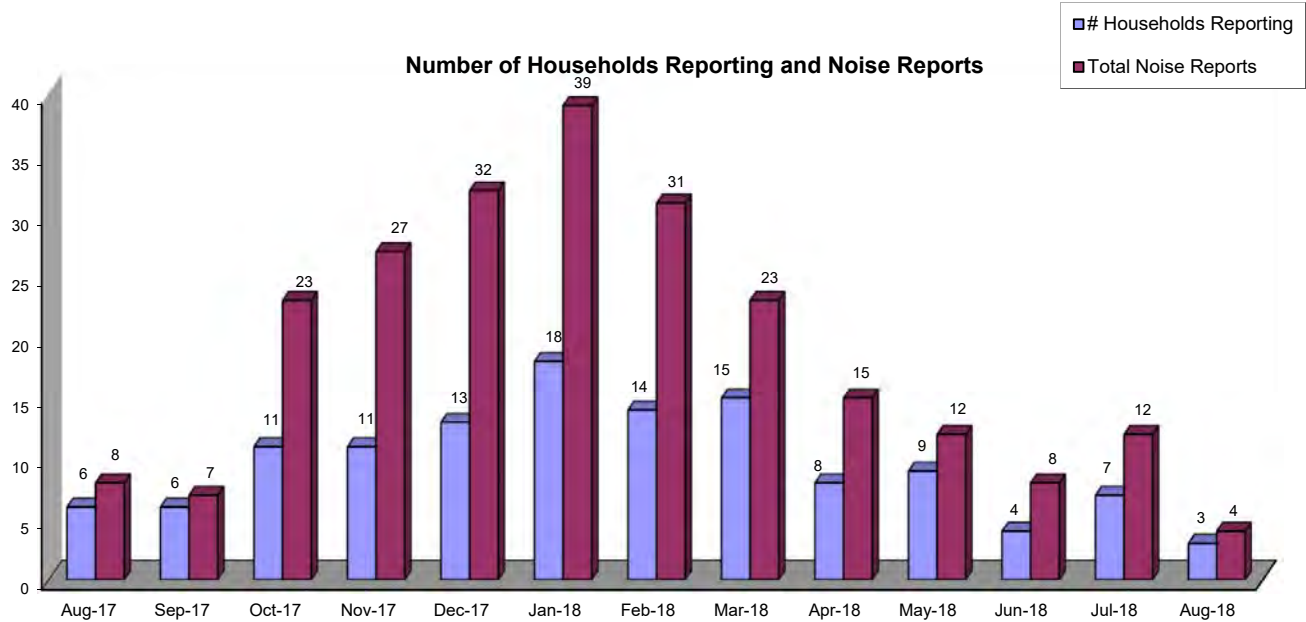
COOPERATIVE NOISE ABATEMENT EFFORT

Month of August

September 27, 2018

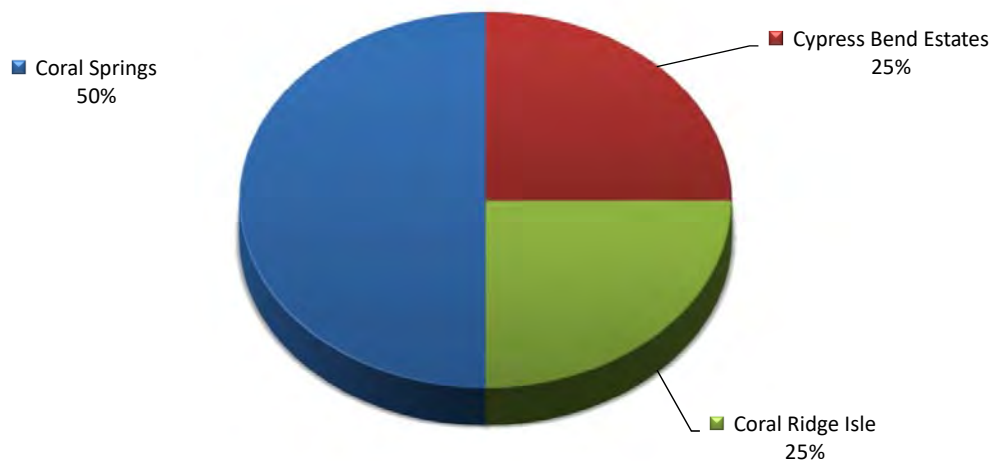
Number of households that contacted FXE to report aircraft noise this month:

3



Noise Reports by Households

3 Households Made 4 Aircraft Noise Reports or
100% of the 4 Total Noise Reports



COOPERATIVE NOISE ABATEMENT EFFORT

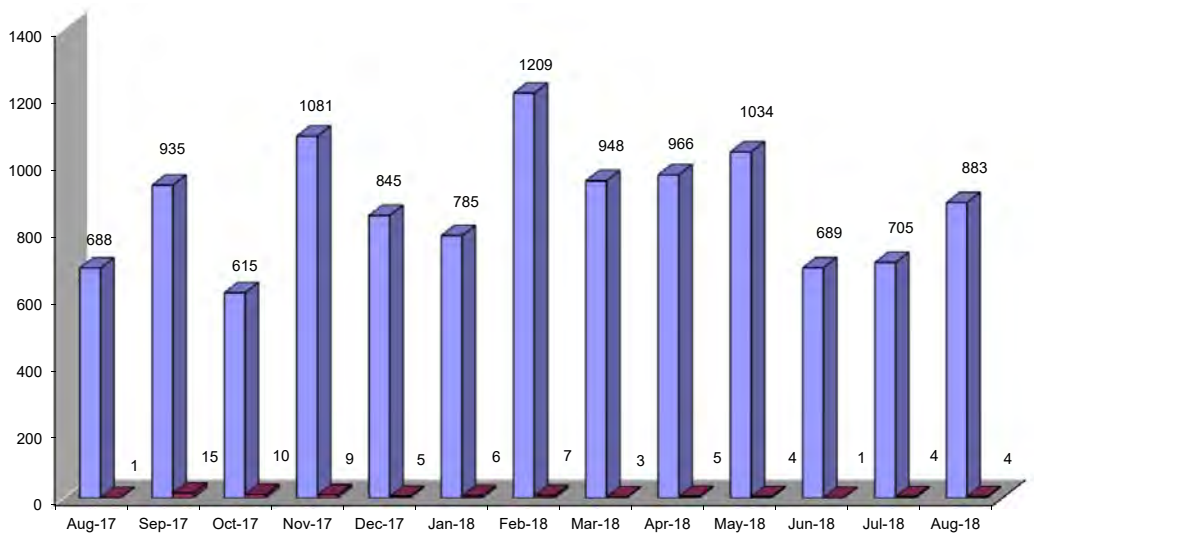
Month of August

September 27, 2018

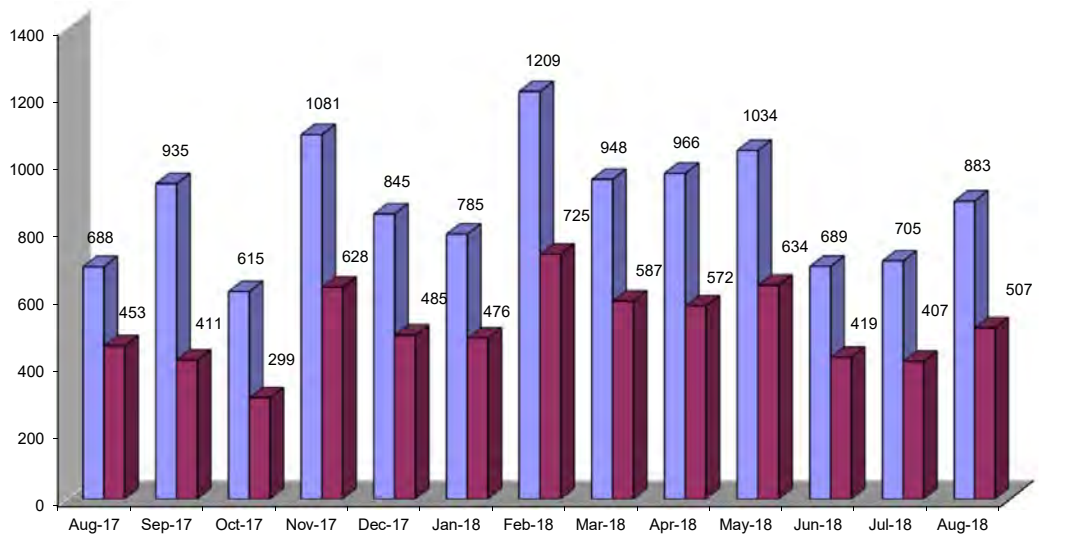
Number of Runway 9 Jet Departures over 80 decibels:

4

Runway 9 Jet Departures and Jet Over 80 Decibels



Runway 9 Jet Departures and Jet I-95 Turns



COOPERATIVE NOISE ABATEMENT EFFORT

Month of August

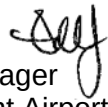
September 27, 2018

Percentage of Jet Departures Per Runway



UPDATE ITEM B

DATE: September 27, 2018
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Manager
BY: Carlton M. Harrison, Assistant Airport Manager
SUBJECT: Development and Construction



12260 – SOUTH PERIMETER LOOP ROAD PROJECT

This project constructed a vehicle service road around the south end of Runway 13-31 with the goal of improving airfield safety by allowing fuel trucks, empty aircraft tugs, and Airport service vehicles to transition from east to west without having to cross Runway 13-31. The project achieved substantial completion on September 17th with minor punch-list items remaining. Operations staff is finalizing training literature for the Airport Tenants regarding usage of the South Perimeter Loop Road.

12188 – ADMINISTRATION BUILDING RENOVATIONS

This project will expand and renovate the Administration Building at FXE. These renovations will incorporate energy saving techniques and green initiatives throughout the building along with technology and infrastructure updates. The project is currently in Phase One, which consists of new construction on the southwest side of the Administration Building. On Tuesday September 18, 2018, Danto Builders poured the concrete slab for the new addition. Once the slab has cured, their masonry team will erect scaffolding and have the tie beams installed. Phase One will be completed when the roof for the new addition is added, which is projected for mid-October. When Phase One is complete, Danto will move inside the Administration Building to begin the interior renovation portion of the project.

July 2018

Airport Operations	Jul-17	Jul-18
Total Operations	14,592	14,046
12 Month Cumulative	168,090	184,744
Operations 22:00 to 7:00	526	623
Average Operations per Night	17	20
Customs Operations	Jul-17	Jul-18
Total Aircraft Cleared	1,082	1,037
12 Month Cumulative	13,108	13,109
Total Passenger/Crew Cleared	4,953	4,492
12 Month Cumulative	48,690	52,420
Helistop Operations	Jul-17	Jul-18
Total Operations	94	34
12 Month Cumulative	925	898

Date	Alert Level	AC Type	Problem
7/5/18	II	C-310	Right engine out
7/6/18	I	C-172	Radio failure
7/8/18	II	Grumman Tiger	Left brake failure
7/9/18	III	Beechcraft Duchess	Landed short Rwy 9
7/13/18	I	Piper Aztec	Flat tire
7/19/18	I	Piper Navajo	Unsafe gear indication
7/24/18	III	Beechcraft Baron	Runway 27 excursion
7/25/18	III	Cessna 206	Runway 27 excursion
7/30/18	I	Piper Cherokee	Flat tire
7/31/18	I	Katana DA 20	Flat tire
7/31/18	I	Grumman Tiger	Rough running engine

UPDATE ITEM B
PAGE 3 OF 3

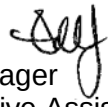
August 2018

Airport Operations		Aug-17	Aug-18
Total Operations		15,496	14,797
12 Month Cumulative		171,028	184,045
Operations 22:00 to 7:00		455	*
Average Operations per Night		15	*
Customs Operations		Aug-17	Aug-18
Total Aircraft Cleared		860	946
12 Month Cumulative		12,981	13,195
Total Passenger/Crew Cleared		3,326	4,291
12 Month Cumulative		48,146	53,385
Helistop Operations		Aug-17	Aug-18
Total Operations		30	34
12 Month Cumulative		879	912
Date	Alert Level	AC Type	Problem
8/2/18	I	Lear 25	Steering failure
8/3/18	I	Beechcraft BE24	Alternator failure
8/6/18	I	Beechcraft Duchess	Flat tire
8/10/18	I	Cessna Cardinal	Radio failure

* Data not available

UPDATE ITEM C

DATE: September 27, 2018
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Manager
BY: Diana McDowell, Administrative Assistant II
SUBJECT: Arrearages



Rent

There are no arrearages to report.

Fuel Flowage

There are no arrearages to report.