



CITY OF FORT LAUDERDALE

DRAFT

**AVIATION ADVISORY BOARD MEETING MINUTES
FORT LAUDERDALE EXECUTIVE AIRPORT
RED TAILS CONFERENCE ROOM
6000 NW 21 AVENUE, FORT LAUDERDALE, FLORIDA
THURSDAY, DECEMBER 2, 2021 – 1:30 P.M.**

	Attendance	Cumulative Attendance 7/2021-6/2022	
		Present	Absent
Board Members			
Louis Gavin, Chair	P	3	0
Mark Volchek, Vice Chair	A	2	1
Jeff Johnson	P	3	0
William Gilbert	A	2	1
Robert Laughlin	A	2	1
Wes Szymonik	A	1	2
Pierre Taschereau [arrived 2:06]	P	3	0
Valerie Vitale	P	3	0
Non-Voting			
Tamarac Vice Mayor Marlon Bolton	A	2	1
Jeff Helyer, City of Oakland Park	P	3	0

Airport Staff

Rufus A. James, Airport Director
Carlton Harrison, Assistant Airport Director
William Ward, Airport Operations Supervisor
Khant Myat, Project Manager II/Airport Engineer
Jeri Pryor, Program Manager I
Miguel Laca, Financial Administrator
Krystal Permanan, Airport Business Development Administrator
Linda Blanco, Senior Administrative Assistant

Others

J. Opperlee, Recording Secretary, Prototype, Inc.

CALL TO ORDER

Chair Gavin called the meeting to order at 1:30 p.m.

Roll Call

Roll was called and a quorum was not present.

The Board did not have a quorum at 1:30. They first discussed non-voting items and took a break from 1:58 - 2:06, when Mr. Taschereau arrived.

APPROVAL OF MINUTES

- **September 23, 2021**

Motion made by Ms. Vitale, seconded by Mr. Johnson, to approve the minutes of the September 23, 2021 meeting as presented. In a voice vote, the motion passed unanimously.

VOTING ITEMS

1. Second Amendment to Lease Agreement – Sheltair Executive South, Inc. - Parcel 7B

Mr. James described the property improvements and explained that the original lease called for replacing the asphalt ramp with poured concrete, but Sheltair decided to use asphalt, after it was determined that the concrete pour would have a greater impact on the tenants of Parcel 7B. The savings from this amendment would be invested in repair of hangars on Parcel 7B. Staff recommended the unused Phase 1 capital expenditure on Parcel 7B be applied to Parcels 4, 5, 1B and O for asphalt replacement and strengthening.

Motion made by Mr. Taschereau, seconded by Mr. Johnson to approve the Second Amendment to Lease Agreement with Sheltair Executive South, Inc. for Parcel 7B. In a voice vote, the motion passed unanimously.

2. Consent to Assignment of Lease Agreement – Cabot III - FL2W04&W05, LLC to Equus Capital Partners, Ltd. – Lots 4 and 5

Mr. James described the lease terms, explained the request, and said an assignment of this type was permitted under the lease terms. Staff recommended the City consent to the request by Cabot III to assign its lease for lots 4 and 5 to Equus Capital Partners Ltd.

Mr. James confirmed that with this transaction, everything would remain the same as in the existing lease, including the rent adjustments.

Motion made by Ms. Vitale, seconded by Mr. Taschereau to approve the Consent to Assignment of Lease Agreement – Cabot III - FL2W04&W05, LLC to Equus Capital Partners, Ltd. for Lots 4 and 5. In a voice vote, the motion passed unanimously.

UPDATE ITEMS

A. Noise Compatibility Program

Mr. James presented the statistics, noting the typical seasonal increase in traffic. The Airport continued outreach to operators, flight schools and businesses to request they utilize noise abatement measures.

Mr. James noted the 300% increase in landings from the east due to cooler weather, resulting in several residents contacting the Airport. Mr. James said the WebTrack system could be used by residents to identify aircraft in their area and see noise stats. He reported he would visit the Imperial Point HOA meeting in January to provide updates and answer questions on aircraft operations.

Mr. James discussed the noise abatement report for August, September, and October.

B. Development and Construction

Mr. Ward provided an update on the Airport Signage Replacement Project, which was recently completed, and the Runway Incursion Mitigation Project, which is scheduled to be completed in January 2022.

C. Arrearages

Mr. James reported there were no rent or fuel arrearages.

D. Communication to the City Commission

None

E. Other Items

i. Greater Fort Lauderdale Alliance Articles

a. Norse Atlantic Airways Announces FXE as its US Headquarters

Mr. James stated only the Norse Atlantic headquarters would be located at the Airport; operations would still be out of FLL.

b. Alliance Presents its Annual Economic Development Leadership Award to Rufus James

Mr. James had been recognized as part of the Leadership Council and received the Annual Economic Development Leadership Award at the October annual dinner.

ii. 5K On The Runway

Ms. Permanan stated that this was the third annual 5K On The Runway event. It was held on November 20th, there were 700 attendees and it raised \$83,000 in donations for the Trustbridge Hospice Foundation; the most donations ever received.

Ms. Vitale thanked Mr. Johnson for his outreach to student volunteers for the event. Mr. Johnson, Director of Athletics at Pine Crest School, said they had brought 120-150 kids and their families to participate, becoming the largest fundraising team of the event. Mr. James played a video that captured the event.

Mr. James thanked Ms. Vitale and Mr. Johnson for helping make the event a success.

iii. Banyan Aviation Day

Ms. Permanan said the October 23rd event's goal was to promote careers in aviation. FXE, local flight schools, colleges and local businesses had participated.

Mr. James recognized Mr. Champion for opening Banyan's doors for this event.

iv. Challenge Air for Kids and Friends

Ms. Permanan stated the event is scheduled to take place on January 29, 2022, offering free plane rides to physically challenged children and young adults.

Mr. James thanked Mr. Champion for volunteering the use of his facility.

v. Public Comments

None

ADJOURNMENT


There being no further business to come before the Board at this time, the meeting was adjourned at 2:25 p.m.

NEXT SCHEDULED MEETING DATE: Thursday, January 27, 2022 at 1:30 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. Opperlee, Prototype, Inc.

VOTING ITEM 1

DATE: January 27, 2022
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Director 
BY: Khant Myat, Airport Engineer
SUBJECT: A Public Transportation Grant Agreement with Florida Department of Transportation – Construction of Runway 9 Run-Up Area Relocation and South End Taxiways Intersection Improvement Project - \$251,830

This project is for construction of the Runway 9 Run-Up Area Relocation and South End Taxiways Intersection Improvements. The relocation of the Run-Up area for Runway 9 is required as part of the Airport's approved layout plan to alleviate airfield traffic along the southern side of the Airport at Taxiway Echo.

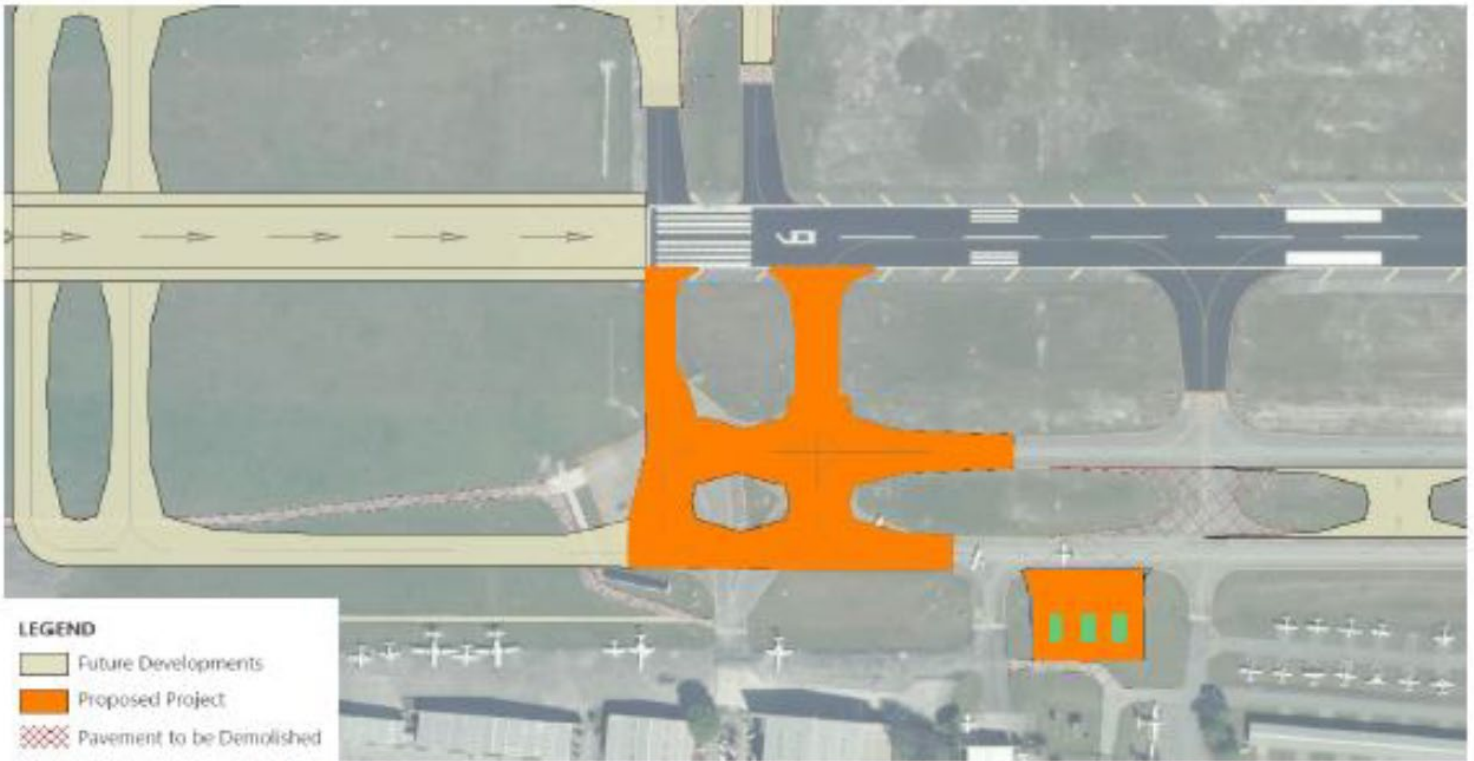
The existing Run-Up area will be relocated from its current location and a new Run-Up area conforming to FAA design criteria will be constructed between Taxiways E-2 and Hotel. The project also includes the re-alignment of Taxiway Echo and Juliet on the southern end of Runway 9. The re-configuration of the intersection will serve as a mitigation measure for the existing non-standard taxiway intersections to comply with current FAA design standards (Exhibit 1).

Based on the estimated project cost of \$5,036,602, FDOT has provided a grant in the amount of \$251,830 for up to 5% of the estimated construction costs. The 5% grant match amount of \$251,830 is provided for in the Airport project budget. Grant funding for the remaining 90% balance of \$4,532,942 is anticipated from the FAA.




Staff Recommendation

Staff recommends a Public Transportation Grant Agreement be approved for the City to accept \$251,830 from the Florida Department of Transportation, for up to 5% of the costs associated with the Construction of Runway 9 Run-Up Area Relocation and South End Taxiways Intersection Improvement Project.

VOTING ITEM 1 EXHIBIT 1




LEGEND

-  Future Developments
-  Proposed Project
-  Pavement to be Demolished

SOURCES: City of Fort Lauderdale, 2019 DRAFT FXE Joint Automated Capital Improvement Program, 2018; HDR, Inc., Engineer's Opinion of Probable Construction Cost, June 2018; Ricondo & Associates, Inc., July 2018.

PREPARED BY: Ricondo & Associates, Inc., July 2018.

VOTING ITEM 2

DATE: January 27, 2022
TO: Aviation Advisory Board 
FROM: Rufus A. James, Airport Director
SUBJECT: Assignment of Lease Agreement – EastGroup Properties, L.P. to Cypress Creek Flex, LLC – Lots 1, 2 and Strip

EastGroup Properties, L.P. leases Lots 1 and 2 by virtue of a lease dated October 19, 1984. The lease term is 50 years with an option to extend for an additional 35 years. The property consists of 4.98 acres of AIP zoned property and has been improved with the construction of 56,000 square feet of single-story office service facilities (Exhibit 1). The annual rental payments for the property are \$167,094.36 and are subject to adjustments every 3 years using the Consumer Price Index (CPI) method. The next adjustment is scheduled for May 2023.

EastGroup Properties, L.P. also leases a 0.28-acre portion of property adjacent to Lots 1 and 2 by virtue of a lease dated December 31, 1988. The property serves as an automobile parking area for Lots 1 and 2. The annual rental payments for the property are \$7,803.84 and are subject to adjustments every five years in accordance with the Consumer Price Index. The next adjustment is scheduled for April 2024.

EastGroup Properties, L.P. has requested to assign the Lease for Lots 1 and 2 and the adjacent parking area to Cypress Creek Flex, LLC, a Florida limited liability company (Exhibit 2). Cypress Creek Flex is a newly registered entity in the State of Florida and is associated with Adler Group under Adler Realty Services (ARS) (Exhibit 3). ARS is a South Florida real estate company headquartered in Miami, offering a network of services designed to maximize the value of real estate assets and is an existing Lessee of Parcel 21A (Exhibit 4)

ARS properties include a range of multi-tenant industrial, flex, office, retail, and multifamily assets. ARS owns and manages over 1.5 million square feet of commercial properties located throughout the major markets of the Southeastern United States and has approximately 2,000 multifamily units in various stages of development.

An assignment of this type is permitted under the terms of the Lease, subject to consent of the City.

Staff Recommendation

The staff recommends that the City consent to the requested Lease Assignment of Lots 1 and 2 and the adjacent parking area from EastGroup Properties, L.P. to Cypress Creek Flex, LLC.

ITEM 2
EXHIBIT 1



**EASTGROUP
PROPERTIES**

CYPRESS CREEK BUSINESS PARK



January 14, 2022



January 14, 2022

Fort Lauderdale Executive Airport
City of Fort Lauderdale
6000 NW 21st Avenue
Fort Lauderdale, FL 33309

RE: ASSIGNMENT OF CYPRESS CREEK BUSINESS PARK GROUND LEASE

EastGroup Properties is submitting the attached presentation for consideration by the Fort Lauderdale Executive Airport (FXE) and the City Council of Fort Lauderdale so that EastGroup may assign its interest in the ground lease at Cypress Creek Business Park to Adler Group. Through an extensive sales and marketing process conducted by CBRE, EastGroup has selected Adler Group as the most qualified buyer for the property.

We believe that this transaction will provide the following benefits:

- EastGroup Properties, a publicly traded Real Estate Investment Trust (NYSE: EGP) with a total market capitalization of more than \$8B, has ground leased the property since the mid-1980's. While EastGroup has meticulously self managed these buildings and completed numerous capital improvements at the property over the years, including new roofs in 2018, and exterior LED lights in 2021, we believe a new owner like Adler Group will infuse new life into the buildings and continue to make improvements at the property.
- Adler is an existing ground lessee, having acquired the property at 5101 NW 21st Avenue named Ft. Lauderdale Executive Business Center, which consists of two similar flex buildings.
- The property currently has 23,950 SF that is vacant and Adler has plans to improve those vacant spaces and market them to new tenants.
- Adler is a long-term owner with a focus on quality buildings located in "in-fill" locations.
- With other properties in the area, Adler can accommodate the size and growth needs of its tenants by providing space in different buildings depending on each tenants' needs.

We view this as a good opportunity to convey our interests in this property to an existing FXE lessee that will continue to operate and maintain the property with high standards.

Sincerely,

A handwritten signature in blue ink, appearing to read "AV", is written over a light blue horizontal line.

Alex Vargas Vila
Vice President

Transaction Summary

Assignment of Ground Land Lease

Presented to City of Fort Lauderdale and FXE:



**Cypress Creek Business Park
Fort Lauderdale, Florida**

January 2022

6555 NW 9th Avenue

Company Overviews

EastGroup Properties, Inc. (Seller)

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 50 million square feet.

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 MidCap 400 Index.

Adler Group (Buyer)

With over 60 years of leasing, property management, acquisitions, investment, development and construction experience, Adler Group and its affiliates offer a seamless network of services designed to maximize the value and strength of real estate assets. Adler Group is a long-term owner of real estate and approaches each management project from an ownership perspective. Adler seeks out ways to add value to its managed properties by applying its full-scale real estate services, increasing the useful life of our buildings, and improving the tenant experience. Adler's principals and investors have successfully raised debt and equity for countless projects of varying class and profile throughout South and Central Florida.

Why Adler Group?

1. Established Real Estate Company for 60+ years
2. Owner of ##MM square feet
5. In-house management and leasing to move quickly and economically
6. Long-term ownership
7. Seasoned management team to execute transaction
8. Extensive experience in Fort Lauderdale and existing ground lessee

Recent Ground Lease Acquisition via FXE

Adler Group's most recent acquisition is a neighboring property known as the Ft. Lauderdale Executive Business Center ("FXE") located at 5101 NW 21st Avenue in Ft. Lauderdale. The FXE business center consists of two flex office buildings comprising ~73,000 SF of leasable space. The property is also encumbered by a ground lease with the City of Ft. Lauderdale. As such, Adler understands the approval process and has a demonstrable ability to acquire, finance, and manage ground leased assets.

SUMMARY TERM SHEET

Cypress Creek Business Park

Location	6555 NW 9th Avenue Fort Lauderdale, FL 33309
Building SF	55,825 SF
Purchase Price	\$5,600,000
Offering Price Per Square Foot	\$100.31
Purchase & Sales Agreement (“PSA”)	Currently under negotiation. Access and Inspection agreement executed.
Due Diligence Period	Due Diligence period ends on February 11, 2022
First Deposit	\$100,000 at joint execution of PSA. <i>Refundable until expiration of Due Diligence.</i>
Second Deposit	\$100,000 at expiration of Due Diligence (assuming PSA is not terminated). <i>Nonrefundable.</i>
Total Deposit	\$200,000 <i>Nonrefundable after end of Due Diligence</i>
Closing Date	30 days after the end of Due Diligence.
Closing Extension	\$50,000 to extend closing for 30 days (<i>nonrefundable and not credited to the purchase price</i>).



Attn: Rufus A. James
Airport Director
Fort Lauderdale Executive Airport
6000 N.W. 21st Avenue
Ft. Lauderdale, FL 33309

January 19th, 2022
SENT VIA E-MAIL

Re: Expression of Interest & Lease Assignment for Lots 1 & 2 Located at 6555 Powerline Road

Members of the FXE Fort Lauderdale Executive Airport:

Our company has been engaged in the purchase of a lease-held property located at 6555 Powerline Road, Ft. Lauderdale, FL 33309. The current building owners, East Group Properties, put the property on the market for sale in Q3 2021, during which time Adler submitted an offer to purchase that has been negotiated and accepted by the seller. The following page provides a Summary Term Sheet that outlines the high-level terms of the transaction. We are currently working through the Purchase & Sale Agreement and running concurrent due diligence. A new Adler-owned entity, Cypress Creek Flex, LLC, has been created to be the lessee and owner of the buildings and improvements.

Upon completion of the acquisition, our team will begin to improve and subdivide the vacant interior units. Several spaces have roll-up doors which have been covered or disabled and we will selectively convert some of them back to industrial flex space for improved marketability. Upon stabilization of the property, we will continue to maintain and operate the facilities with the same high standards and treatment as we have demonstrated on our other properties.

As some of you may recall, Adler acquired the Executive Airport Business Center ("FXE"), located at 5101 NW 21st Ave, in late 2019. The property shares a very similar profile to Cypress Creek, as it is comprised of two office/industrial assets with ~73k SF of leasable space on ~6 acres of land encumbered by a ground lease with the City of Ft. Lauderdale. The property is currently 100% leased/occupied and our team continues to improve upon the structure to extend the useful life of the asset.

Given our experience in the industry, we feel this is a great asset with a lot of potential and a perfect fit for our team and our portfolio. Our company has been actively engaged in ground lease deals across multiple projects, asset types, and municipalities including Miami-Dade County, Ft. Lauderdale, Broward College, and the City of Miami. Attached to this e-mail is a brochure that gives a brief overview of our company, Adler Group and Adler Realty Services, that will be managing the day-to-day operations of the property. A link to our website has also been provided if you would like to see our resumes, current managed properties, and development projects underway.
www.AdlerGroup.com

We look forward to working with the FXE Board and Commission for the assignment of the ground lease for the parcels/lots located at 6555 Powerline Road, Fort Lauderdale, FL 33309. If you should require any additional information regarding our request, please feel free to reach out to our team at any time. Thank you for your time and consideration and we look forward to discussing this transaction further and continuing a long relationship with Ft. Lauderdale Executive Airport and the City of Ft. Lauderdale.




SUMMARY TERM SHEET

Cypress Creek Business Park

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Total Deposit	\$200,000 <i>Nonrefundable after end of Due Diligence</i>
Closing Date	30 days after the end of Due Diligence.
Closing Extension	\$50,000 to extend closing for 30 days (<i>nonrefundable and not credited to the purchase price</i>).

Very truly yours,

By: 
 Name: Jonathan Raiffe
 Title: President
 Date: January 19th, 2022

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L22000010930
FILED 8:00 AM
January 04, 2022
Sec. Of State
jsdennis

Article I

The name of the Limited Liability Company is:
CYPRESS CREEK FLEX, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
9050 PINES BLVD
STE 301
PEMBROKE PINES, FL. US 33024

The mailing address of the Limited Liability Company is:
9050 PINES BLVD
STE 301
PEMBROKE PINES, FL. US 33024

Article III

The name and Florida street address of the registered agent is:
ADLER RA, LLC
9050 PINES BLVD
STE 301
PEMBROKE PINES, FL. 33024

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: TINA SPANO

Article IV

The name and address of person(s) authorized to manage LLC:

Title: P
JONATHAN RAIFFE
9050 PINES BLVD STE 301
PEMBROKE PINES, FL. 33024 US

Title: VP
TINA SPANO
9050 PINES BLVD, STE 301
PEMBROKE PINES, FL. 33024

Title: S
SARA ADLER
9050 PINES BLVD STE 301
PEMBROKE PINES, FL. 33024

Title: T
KAREN ADLER
9050 PINES BLVD STE 301
PEMBROKE PINES, FL. 33024

L22000010930
FILED 8:00 AM
January 04, 2022
Sec. Of State
jsdennis

Article V

The effective date for this Limited Liability Company shall be:

01/04/2022

Signature of member or an authorized representative

Electronic Signature: TINA SPANO

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.



Adler Realty Services

9050 Pines Boulevard | Suite 301 | Pembroke Pines, FL 33024





ADLER REALTY SERVICES

Creating Value Through Best-in-Class Service

TABLE OF CONTENTS

ABOUT THE ADLER GROUP	04
PROPERTY MANAGEMENT	07
ADDITIONAL SERVICES	14
MEET THE TEAM	21
CURRENT ASSETS UNDER MANAGEMENT.....	28





About Adler Group

ABOUT THE ADLER GROUP

Adler Group is a multi-generational full-service real estate company, headquartered in Miami, Florida, with an impeccable reputation and a deep understanding of the real estate industry. With over 60 years of leasing, property management, acquisitions, investment, development and construction experience, Adler Group and its affiliates offer a seamless network of services designed to maximize the value and strength of real estate assets.

Throughout its history, Adler Group has developed and acquired over 20 million square feet of industrial, office, and retail real estate and over 8,000 residential units. Today, by means of relationships with a prestigious list of institutional and private investors and nationally and internationally recognized lenders, the company owns and manages an extensive real estate portfolio. Its properties include a wide range of strong performing, multi-tenant industrial, flex, office, retail, and multifamily assets. The real estate professionals at Adler Group offer decades of experience in every phase of property management, acquisition, development and construction. Leveraging expertise in each of these areas, the company provides direct services to its own portfolio properties, while also extending its capabilities to clients that seek quality, professional real estate support through Adler Realty Services and Adler Development. Adler Group's full service approach to success ensures the strength of its portfolio, while providing tenants, clients and investors with a strong foundation for the future.

Today, Adler Group owns and manages over 1.5 million square feet of commercial properties located strategically throughout the major markets of the Southeastern United States, and has approximately 2,000 multifamily units in various stages of development.

For more information, please visit www.adlergroup.com.



THE ADLER ADVANTAGE

“We are tenants of Adler Realty Services for over a year and are very please with the company. Adler Realty Services distinguished itself as a leader in the management industry. Their find group of professionals provide outstanding day to day support to our organizations' needs. Thank you!”

-Rose A. Guerra | Area Administrative Assistant | American Cancer Society, Dade Unit

With more than 50 years in real estate, experience has proven property management is one of the most significant ways you can add value to an asset. Regardless of your ownership scenario – whether you’re interested in selling, leasing up or simply maintaining occupancy and cash flow – Adler Realty Services (“ARS”) can ensure you maximize the return on your real estate investment.

At Adler Group, we are long-term holders of real estate and approach each management project from an ownership perspective. Adler Realty Services is a property management business, applying our full-scale real estate services to third-party property owners as well as Adler Group portfolio properties. We seek out ways we can add value to our managed properties by increasing the useful life of our buildings, improving the tenant experience and enhancing marketability to potential buyers.

Headquartered in South Florida, Adler Realty Services leases and/or manages approximately two million square feet of commercial property in the Southeast. Each member of our seasoned property management team averages over 15 years of experience. Adler’s employees are proven leaders in their field, with professional designations in a number of real estate organizations, such as IREM, CCIM, and BOMA.

We’ve managed every type of building, from metal to brick structures, from single-story structures to high-rises, from Class A office towerstowarehouses. ARS’ experienceintenantrepresentation, landlordrepresentation, investmentsales, propertymanagement andprojectmanagementallowsyou toaddressallofyourrealestateneeds withasinglesolution. Weare ready tohandleanysituation.

Property Management

PROPERTY MANAGEMENT

We believe that the success of a real estate asset begins with good management. Adler's ownership perspective ensures that each managed property -- regardless of owner -- is treated as if it were in the Adler Group portfolio. Our goal is to preserve and add value to properties and generate tenant satisfaction through fulfillment of expectations, timely handling of tenant requests, capital improvements and highly-trained, dedicated professionals.

Our focus is to extend the expected useful life of a property with preventative maintenance programs, efficiency installations/modifications and green measures, such as retrofitting buildings with Eco-friendly building materials enhancing productivity. We deliver solutions that meet today's needs while preparing for the demands of tomorrow.

PROPERTY MANAGEMENT

Our hands-on approach to property management couples widespread experience managing industrial, flex, office and retail properties with a service and amenity-based concept. Services offered include:

- Building maintenance & engineering management
- Accounting & financial reporting
- Market research
- Leasing & tenant retention
- Sustainability consulting
- Project & development services
- Contract & vendor management
- Lease compliance & administration
- Budget preparation & updates
- Operations assessments & cost-savings opportunities
- Tenant service with timely responses & satisfaction guarantees
- Rent collection & rent roll maintenance
- Hurricane response team
- Supervision of on-site & off-site staff
- Physical property inspections / annual assessments
- Energy efficiency / LEED certified products & Energy Star improvements
- Natural disaster planning

Adler Realty Services simplifies property management with in-house real estate experts, established relationships with reputable vendors and the manpower to manage multiple properties at once. We enable you to get the most out of the current marketplace, without the hassle of calling upon multiple resources or adding to your own responsibilities. Once you partner with Adler Realty Services, you have access to everything you need to manage day-to-day operations from a single source. A well-managed and maintained property leads to long-term value creation.

Our property management solution addresses the following:

1) PREVENTATIVE MAINTENANCE PROGRAM

Adler begins each property management relationship with an overall assessment of the building(s). Our Director of Operations inspects each asset from top to bottom, from the roof down to the mechanical equipment. We also incorporate nondestructive testing technologies – such as infrared scans, Eddy-current tests, oil analysis, etc. – To get a complete “state of the building” report. Based on the initial assessment, we create a custom program which outlines:

- What needs immediate upgrading?
- How often to perform maintenance and equipment checks?
- Where we can reduce inconveniences?
- How we can improve efficiencies?

By taking this first step to determine preventative measures, Adler Realty Services can add valuable, revenue generating years to a building's useful life

2) UPGRADES/ OPERATIONAL EFFICIENCIES

One of the best ways to get more revenue out of a building is to spend less money maintaining it. ARS identifies efficiency improvements owners can employ at very little cost to implement. Whether it's phasing out old refrigerants in air conditioning units or integrating occupancy sensors to manage lighting, we can pinpoint areas where you can lower operating costs and enhance your margins. We seek out ways to provide you with relief from monthly bills, as well as look for opportunities to qualify you for government incentives.

Additionally, we are also able to help owners take advantage of price breaks for products and services from outside vendors, including carpeting, tile, office furniture and more, thanks to established relationships and quantity discounts. We also do all the background and reference work with vendors, ensuring they are reliable and have valid insurance and up-to-date licenses.

3) **DISASTER PLANNING**

Adler Realty Services plans for the unplanned. As a long-time property owner in the state of Florida, we are uniquely prepared for the impact of hurricanes, flooding, blackouts and other disaster scenarios. We have property management locations throughout Florida, so support is available no matter where disaster strikes, with backup personnel and solutions available as needed.

Adler Realty Services allows businesses to run unimpeded with disaster-ready support such as:

- 24-hours a day, 7 days a week emergency staffing support
- Temporary office set-up
- On-site and mobile generators
- Labor available for debris removal and security of the building
- Contractors and vendor support

4) **40 YEAR RECERTIFICATION**

As a multi-generational family business, Adler has extensive experience with bringing aging structures through the 40 year recertification process. ARS will provide the following services to help re-certify your building(s):

- Perform preliminary property assessment and site visit for code compliance and property conditions
- Schedule engineer inspection for 40 year recertification
- Repair and correct any deficient for code compliance
- Submit engineer report to municipality for compliance

5) PROJECT MANAGEMENT

In the event that renovations or capital improvements are needed, Adler Realty Services can lead your project to ensure it meets overall goals and enhances your property's value. ARS offers a variety of solutions including project management, interior build outs, ground-up development, facility expansion, capital improvements and building renovations as well as tenant improvements.

We have licensed, experienced project managers on staff who can administer construction projects on existing and ground-up buildings, including interiors, exteriors and tenant build-outs. Whether it's your vision or a tenant request, Adler Realty Services can oversee your real estate development projects, from obtaining permits through to project completion.

Examples of ARS' extensive renovation projects include: the revitalization of the Kendall Market Place shopping center; the Energy Star qualifying improvements of the Office Park at MICC; and the expansion of the Deerfield Commons Shopping Center.



The key to retaining tenants as well as sustaining – and increasing – revenue is offering a quality product at a competitive value. ARS's innovative and comprehensive property management strategies help real estate owners reduce their operating costs and enhance property values while maintaining a superior environment for tenants.

ARS strives to create value for an owner's real estate investment. Owners can expect an institutionally managed property, with all implementation, monitoring, reporting, maintenance and annual re-evaluation handled by Adler professionals.

“**A**dler succeeds at timely facilities improvements so we can continue our day-to-day operations uninterrupted”

- Robert J. Murphy | Manager, Real Estate Department, University of Miami

Additional Services

ACQUISITION & DISPOSITION SERVICE:

In the event that renovations or capital improvements are needed, Adler Realty Services can lead your project to ensure it meets overall goals and enhances your property's value. ARS offers a variety of solutions including project management, interior build outs, ground-up development, facility expansion, capital improvements and building renovations as well as tenant improvements.

We have licensed, experienced project managers on staff who can administer construction projects on existing and ground-up buildings, including interiors, exteriors and tenant build-outs. Whether it's your vision or a tenant request, Adler Realty Services can oversee your real estate development projects, from obtaining permits through to project completion.

Examples of ARS' extensive renovation projects include: the revitalization of the Kendall Market Place shopping center; the Energy Star qualifying improvements of the Office Park at MICC; and the expansion of the Deerfield Commons Shopping Center.



ACCOUNTING SERVICE:

Our accounting department will provide comprehensive accounting services. The performance of each property is closely monitored using the Yardi Voyager System. Detailed financial statements and property and leasing reports are prepared and delivered in a timely fashion with performance tracking and analysis. ARS maintains accounting records in accordance with generally accepted accounting principles. Our accounting services strive to be fully transparent, providing owners or their designees with access to all reports and schedules upon request.

We handle the following:

- Income statements with budget variations
- General ledgers
- Accounts receivable and payable aging statements
- Detailed check/expense registers
- Bank reconciliations
- Payment of all invoices from owners' accounts
- Maintenance of financial transaction records and providing owners with monthly itemized income and expense statements, including copies of all paid invoices
- All deposits are made into and out of a separate trust/escrow account to be established with a federally insured bank
- Review and analyze existing operations and operating budgets and make recommendations as needed
- Analyze client's current on-site accounting systems and controls
- Detailed cash receipt journals
- Monthly distribution of funds
- Property cost allocations
- Preparation of financial statements
- Payment of invoices

LEASING SERVICES:

Adler Realty Services specializes in the management and marketing of income generating properties including office buildings, warehouses, flexspace, retail, and multifamily. The team is supported by professionals with decades of experience on the financial, physical and legal side of the business. We are able to identify prospective tenants, review market conditions and research competitors to create a targeted leasing strategy specific to your needs. ARS serves business owners by finding the ideal real estate solution for their needs – whether it's a lease, sublease or a purchase.

Adler Realty Services can help ensure you achieve the maximum value and the best tenant mix for your property. As a commercial real estate brokerage firm, ARS interacts with the buyer/seller and leasing community, soliciting listings, negotiating, writing contracts, performing due diligence/compliance, posting listings to a number of real estate websites and databases, assisting with locating financing options, conducting property tours and attending closings.

The Adler team has extensive experience and possesses unparalleled knowledge of the commercial real estate market. Multiple regional offices allow ARS to function as a strategic partner for clients, whether it's an expansion, contraction, relocation or renewal. ARS assists clients with critical evaluation data, including: market survey, site selection, space planning, area demographics and comparative analysis. Adler's in-house transaction team will manage the entire process, from the letter of intent through contract or lease signing – ensuring clients receive the best value for their real estate dollar.

ARS' breadth of regional market knowledge and significant transaction volume also provides increased exposure to leasing opportunities. Associates utilize an expanded property database of prime office, warehouse, industrial, retail and flex space. This is bolstered by ARS's network of industry connections and real estate owner relationships, providing access to both on- and off-market opportunities. The result is a comprehensive list of availabilities based on geography, size, accessibility, amenities and more. We can also take steps to help you increase your building's rental rates, making improvements and re-positioning an asset to merit a higher asking rate.

Thanks to unparalleled knowledge and broad market saturation, ARS is best qualified to negotiate on their clients' behalf. Adler's sheer volume of transaction experience – in excess of \$1 billion – means that clients work with a partner who can provide true insight and guidance into complex real estate transactions and negotiation.

LANDLORD REPRESENTATION:

ARS serves as a trusted advisor with a true owner's perspective, due to vast experience in landlord representation – in excess of 20 million square feet. The landlord representation services provided by ARS are highly specialized, and focus primarily on aggressive and effective marketing strategies specifically designed to meet a client's individual needs and objectives.

The goal is to achieve maximum value through increasing occupancy at competitive lease rates for client properties. This objective is reached by implementing individual marketing plans designed to meet client requirements. A complete property marketing plan provides owners with the following: market surveys of competing properties and comparable market rents, lease criteria selections as well as target tenant profiles. ARS can also help tenants during negotiations and conduct a review of all lease documents.

Adler Realty Services will help ensure the maximum value and the best tenant mix for every property. Our leasing and marketing team handles multiple asset types across Florida and will provide the following services:

- Reviews of property attributes
- Creation of quality marketing materials
- Market surveys of competing properties
- Summaries of comparable market rents
- Lease criteria selections
- Target tenant profiles
- Comprehensive lease-up marketing plans
- Tenant retention programs
- Technology-based marketing services
- Review of lease documents
- Comparative lease financial analyses
- Lease sensitivity analyses
- Tenant qualifications and selections

Beyond attracting new tenants, ARS also strives to keep existing tenants in place. Tenant satisfaction leads to increased renewal rates, which is why Adler institutes a tenant amenity program from the beginning of a lease to its close. This includes:

- On-site leasing offices & welcome kits
- Weekly interaction with property managers & staff
- Community intranet website: service requests, notifications & resolution log

CREATIVE MARKETING SOLUTIONS:

ARS utilizes creative ways to reach target audiences. In addition to traditional media tactics, ARS incorporates innovative technologies, search engine optimization, product positioning, and marketing strategies and tools to help market properties. Listed below are just a few of the marketing solutions that enhance our overall leasing and marketing plan to promote your property.



SOCIAL NETWORKING

- Post promotion of the partnership, with description of property and photos of specific spaces available on Adler's Facebook Page
- Utilize LinkedIn profile to promote the partnership and the property, and identify key prospective tenants

ONLINE MARKETING

- Post property and specific space available, with photos and embedded code appropriate sites, ensuring your property comes up when keywords like "industrial office space" are entered in Google
- Position property page on Adlergroup.com website
- Announce partnership on Adlergroup.com homepage
- CoStar & Loopnet database listings

PUBLIC RELATIONS

- Write and distribute press release about the partnership, focusing on the benefits of the property
- Follow up with media contacts to secure placement in local, regional, state, trade and industry publications
- Link and tag with key industry words a press release to all Adler's social media platforms and Adlergroup.com

DIRECT MAIL/ LIST ACQUISITION

- Identify key optimal tenants and purchase a list (with addresses, names and phone numbers for follow up) of those SIC codes within a radius of the property
- Once list is acquired, create and execute a solid (and repeated) direct mail campaign, with incentives, to increase awareness, target your optimal tenant and communicate the benefits of the property to ideal prospects
- Work with local trade organizations and chambers to secure local lists of small business to include on all mailings

BROCHURE/ EMAIL BLASTS/ ADVERTISING

- Create property brochures (print, PDF and on-line version) to use to canvas the area and mail/email to prospects (will also be included on your property's "page" on Adlergroup.com)
- Experiment with classified advertisements in the business section of the local newspapers
- Create and distribute email blasts to prospects, brokers and acquired lists

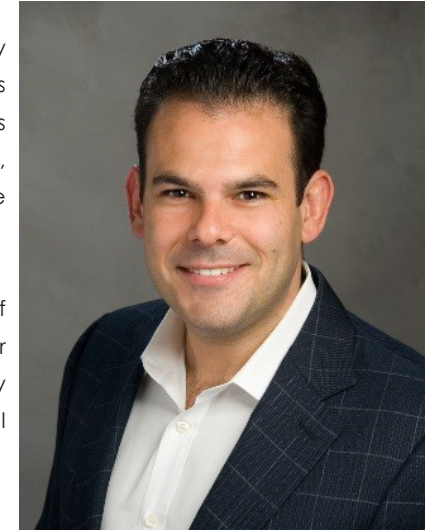


Meet The Team

JONATHAN RAIFFE President - Adler Group

Jonathan Raiffe is the Chief Operating Officer of Adler Group. In this position, he is responsible for all day to day activities of the company including acquisition, investment, property management, leasing, pre-development, construction, and financial management of all assets under management. Jonathan formerly served as Adler Group's Chief Investment Officer and prior to that as Director of Finance, where his responsibilities included oversight of financing activities, treasury functions, corporate reporting, financial analysis, structuring new investments, and sourcing new opportunities. Prior to taking the position of Director of Finance, Jonathan served as Director of Business Opportunities for the Adler Group, where he focused on acquisition analysis and new business development.

Before joining the Adler Group, Jonathan worked at Ronin Capital Management, a global macro hedge fund, where he fulfilled a variety of functions including trade support and administration, research analyst, marketing coordinator, and trade execution. Jonathan earned a Bachelor of Arts, majoring in anthropology, and a Bachelor of Science in Business Administration, with an emphasis in Marketing from Washington University (St. Louis). He also received a Master of Science in Finance and a Master of Science in International Real Estate from Florida International University. Additionally, Jonathan is licensed as both a Florida Real Estate Sales Associate and Florida Mortgage Loan Originator.



DAVID S. ADLER President-Adler Development

David S. Adler is the president of Adler Development, the development and project management division of Adler Group, Inc. In this position, he is responsible for contributing to the development and acquisition of high-rise multifamily, industrial, office and retail properties. Additionally, he oversees business development of third-party development projects, project management services and capital expenditure and facilities management programs for properties owned and managed by Adler Group.

Since joining Adler Group in 1997, Adler, a licensed general contractor, has been involved in all development and construction projects. Currently, he is working on high-rise multifamily commercial and retail projects, primarily in the South East.

Committed to community service and education initiatives, Adler is a member of the Florida International University Foundation Board of Directors; is a dedicated member of the Young Founders Club at Mount Sinai Medical Center; and is the Treasurer of the Jewish Museum of Florida. Additionally, he is actively involved with the Greater Miami Jewish Federation, the Miami Beach Jewish Community Center, and the American Jewish Committee of Greater Miami and Broward.

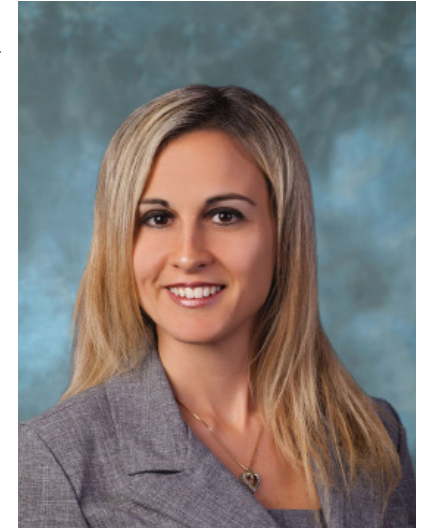


TINA SPANO Chief Financial Officer- Adler Group

Tina Spano joined Adler Group in January 2014 as Controller with a wealth of property management experience, including Yardi, Argus, investor reporting, acquisitions and cash management. Tina was promoted to Chief Financial Officer in June 2015 and is responsible for Adler Group and its affiliates accounting department, financial reporting, income taxes, treasury, banking and lender relations as well as human resources and information technology. Tina is accountable for the accounting operations of the company, which includes the production of periodic financial reports, maintenance of an adequate system of accounting records and a comprehensive set of controls and budgets designed to mitigate risk, enhance the accuracy of the company's reported financial results, and ensure that reported results comply with generally accepted accounting principles or international financial reporting standards.

Prior to joining Adler, Tina served as Controller for Avison Young Florida. Tina became the Controller for Avison Young following its merger with Flagler Real Estate Services. She previously served for more than 12 years as Controller of Flagler Real Estate Services and its predecessor, DBR & Associates, a \$1-billion asset and property management company. Spano was responsible for the financial reporting for 200 properties located throughout the Southeast U.S., including retail, office, industrial and residential.

Tina holds a Bachelor of Science degree in Accounting and Business Administration from the University of North Carolina-Greensboro and a Master of Science in Accounting from Stetson University (Deland, FL). Due to her academic excellence, she became a lifetime member of the International Honor Society at Beta Gamma Sigma, is a Certified Public Accountant licensed in the State of Florida, is a Chartered Global Management Accountant, and a member of AIPCA.



MORGAN SIRLIN Director of Investments -Adler Group

Morgan Sirlin joined Adler Group in June 2015 as a financial analyst and works with the development and accounting departments where his responsibilities include analysis of current properties under management, acquisitions, dispositions, financing, and ongoing development projects.

Before coming to Adler Group, Morgan worked at a boutique development group where he was the lead acquisitions analyst and assistant project manager. He also served as a commercial real estate mortgage broker in previous years, assisting with the financing and refinancing of a wide variety of asset types and loan products.

Morgan Sirlin graduated from the University of George Washington with a Bachelor of Arts in Finance and brings with him over 8 years of finance related experience.



NIKKI SUTTON **Marketing Coordinator - Adler Group**

Nikki Sutton is the Marketing Coordinator for Adler Group. She is responsible for executing and overseeing all marketing strategies and initiatives. She supports all brokers portfolio wide to ensure consistent branding throughout.

Prior to joining Adler Group Nikki worked as the Marketing Director for Sunshine Car Care, LLC. She facilitated the day to day marketing operations, and overall marketing efforts for 60 plus locations spread across five states. On a contract basis, Nikki also has worked in freelance graphic design for small businesses and start ups.

Nikki Sutton is graduated from the Florida State University with a Bachelor of Arts in Studio Art with a focus in graphic design. She is fluent in both English and Spanish



DANIEL HEISLER **Vice President of Brokerage- Adler Realty Services**

Daniel Heisler, CCIM, CPM®, is responsible for the Sales, Leasing and Brokerage for Adler Realty Services' Florida market. Through his 20 year career Daniel has overseen the signing of leases totaling over 9 million square feet and over \$30 million dollars in sales of office, flex, land and retail properties.

Before joining Adler, Heisler worked seven years for Houston developer Hines Interests. While there, Heisler managed their portfolio of Class A office buildings in Broward County - which included the tallest building in Florida - overseeing all building operations and services, managing capital improvements and controlling operating expenses.

Heisler began his real estate career in college, purchasing, repositioning and selling distressed real estate and leasing residential property for various local firms, such as Coldwell Banker. He also served four years as a senior internal auditor for American Express.

Heisler is a licensed Florida real estate broker. He received his Certified Property Manager (CPM) designation and is a Certified Commercial Investment Member (CCIM). He is an active member of the Institute of Real Estate Management, CCIM Institute and the Miami-Dade Board of Realtors. He received his Bachelor's Degree in Business Administration from the University of Miami, with a major in finance.



VAN L. ANTLE **Vice President Of Operations-Adler Group**

Van L. Antle, RPA, CGC oversees the asset operations of Adler Group. Van is responsible for directing how each asset is managed while continually improving properties to consistently raise efficiencies, operations and increasing their value.

With more than 24 years of real estate experience, Van's responsibilities as the Director of Operations include evaluating properties and building systems to maintain quality standards and best practices, maximizing efficiencies, achieving cost-effective improvements and extending the useful life of building infrastructure. He performs site inspections and subsequent reviews, blueprints assessments, evaluates and approves work proposals and coordinates with property managers, vendors, contractors and consultants to optimize sequencing of work.

Previously, Van served as property manager for Adler Realty Services. He was responsible for managing and directing 800,000 square feet of Adler Group's commercial properties in the Miami market. He specialized in facility operations, property and construction management, preventative maintenance, budgeting, cost analysis, appraisals and tenant relations. Throughout his career, Van has received several awards, including BOMA's Office Building of the Year (TOBY), Broward County's Beautification Special Recognition, the American Institute of Architects Gold Medal awards, City of Fort Lauderdale Community Appearance awards and special accolades from the Florida Landscape Critics Council.

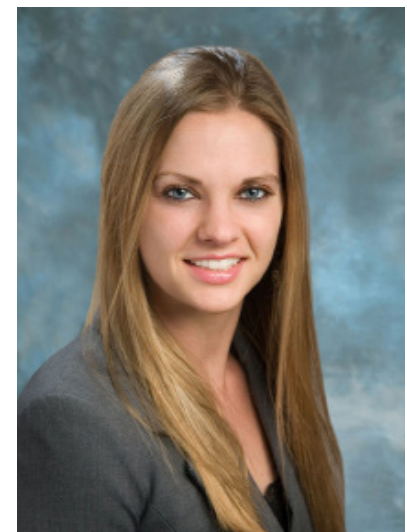
Van holds a Bachelor's degree in real estate from Florida International University in Miami. He is a licensed real estate broker, a member of The Building Owners and Managers of Greater Miami-Dade with a Real Property Administrator (RPA) designation and is a certified general contractor in the state of Florida.

AMANDA MILLER **Leasing Director- Adler Realty Services**

Amanda Miller is the Leasing Director for ARS, where she is responsible for the sales and leasing of the South Florida portfolio. Miller oversees both Landlord and Tenant representation.

Prior to this position, she was the Marketing and Public Relations Coordinator for Adler Realty Services, where she was responsible for executing and overseeing the portfolio's marketing strategies.

Miller became a licensed real estate agent after earning her Bachelor of Arts in Communication and Spanish from Hiram College in Hiram, Ohio. She is fluent in both English and Spanish.



ELLIOT ANKER

Senior Director- Adler Realty Services

Elliot Anker joined ARS in 2014 to assist the third-party brokerage division with sales and leasing. As a Senior Director, Anker has over 29 years of commercial real estate experience in South Florida.

Prior to Adler, Anker was a Landlord and Tenant Rep Leasing Specialist for Coldwell Banker Commercial where he was responsible for building a comprehensive database of tenant profiles seeking space, creating an inclusive Landlord marketing strategy and successfully completing several large lease transactions in South Florida for clients like Sherwin Williams. Additionally, Anker worked for Streamline Properties as their Senior Vice President and for Wimbish Riteway as their Commercial Real Estate Director. At Streamline, Anker created and implemented a new business and marketing plan that resulted in 100 percent increase in commercial agents and a 33 percent increase in gross sales in one year. At Wimbish Riteway, he created a new commercial real estate sales division, where he recruited and trained 50 agents, generated over \$160 million in additional gross revenues and managed agents in six different offices.

During his career, Anker has received the Wimbish Riteway Rookie of the Year Award, Director of the NAIOP Dade County Bus Tour and Office Leasing Achievement Award by the Board of Realtors. He received his Bachelor of Arts degree in Business Administration and a Marketing minor from Monmouth University in New Jersey.



PHIL GREENBAUM

Portfolio Manager-Adler Realty Services

Phil Greenbaum is the Portfolio Manager for ARS, where he oversees approximately 750,000 square feet of property in North Miami Dade and Broward County. In addition to managing this portfolio, Greenbaum supervises the leasing of his properties and all marketing activities.

Phil joined Adler Group in 1998 after eight years with International Fisheries where he exercised his leadership and negotiation skills to develop and grow business initiatives throughout Europe, Asia and South America. In fact, he successfully tripled the company's profits.

After graduating from Marietta College in Ohio with a Bachelor in Accounting and Finance, Greenbaum began his career at Harborside Terminal in Jersey City, New Jersey. He was hired as a controller of a 2.5 million-square-foot facility and rose through the ranks to the President and Chief Executive Office after less than ten years of demonstrating his admirable work ethic and aptitude. After leaving Harborside and moving to Florida, Greenbaum pursued restaurant ventures and owned two very successful restaurants in South Florida.



JOEY BARNES
Leasing/ Property Manager- Adler Realty Services

Joey Barnes is responsible for the Leasing and Management of the Central Florida Portfolio for Adler Realty Services. Barnes oversees all daily operations of this portfolio including leasing, renewals, budgets, preventative maintenance, construction, and interior improvements. His vast experience in this market and relationships with local vendors in the area help him to serve the best interest of not only ownership but the tenants as well.

Prior to joining Adler, Barnes was the Regional property manager for Coldwell Banker Commercial, managing their third party commercial assets as well as leading their association management department. Previous to that, he managed multi-family units for the University of Central Florida's off campus housing for over 7 years.

Barnes is a licensed Florida real estate agent as well as a licensed Community Association Manager. He received his Bachelor's Degree in Interpersonal Communications from the University of Central Florida. He is active in his community with mentoring programs as well as an active member of the local alumni chapter of Alpha Phi Alpha Fraternity Inc.





Currently Managed

1400 Building

Location: Miami, FL
Square Feet: 39,079

A five-story, Class-A office building located just east of Dolphin Mall and west of International Mall on NW 107th Street.



Business Center I at MICC

Location: Doral, FL
Square Feet: 62,000

Two one-story flex buildings, comprised of office, showroom and street-level warehouse space fronting NW 82nd Avenue.



Business Center II at MICC

Location: Doral, FL
Square Feet: 133,435

Three one-story flex buildings, comprised of office, showroom and street-level warehouse space fronting NW 82nd Avenue.



The Office Park at MICC

Location: Kissimmee, FL
Square Feet: 105,480

The Office Park at MICC consists of a total of eight buildings ranging from two to four stories, including ground level showroom type space. Tenants have access to amenities such as conference and meeting rooms. Additionally, this property features an on-site restaurant and a health club.



Miami Lakes Office Center

Location: Hialeah, FL
Square Feet: 50,026

Two two-story office buildings located in the heart of Miami Lakes business community.



Kendall Market Place

Location: Miami, FL
Square Feet: 54,757

The shopping center is located in the sub-market of Kendall, within the city of Miami, Florida. Built in 1980 and renovated in 2008, the shopping center benefits from great visibility along one of South Florida's busiest roads, North Kendall Drive.



Pembroke Pines Professional Center

Location: Pembroke, FL
Square Feet: 96,996

PPPC consists of twin, 4-story office towers with one corner of each section abutting the common atrium and offers a total of 96,996 square-feet of Class A office space.



Adler Oakes

Location: Davie, FL
Square Feet: 9.3 Acres

Oakes, also known as New Town, is comprised of five buildings – four of which were built in 2000 – and the fifth at an earlier date. The property is 152,657 sq. ft.



Ganot Plaza

Location: Hollywood, FL
Square Feet: 105,480

Ganot Plaza is a class A completely renovated building with new floor to ceiling impact glass, state of the art Daikin HVAC, generator new elevators and ADA bathrooms that is professionally managed by ARS.



Fort Lauderdale Executive Business Center

Location: Fort Lauderdale
Square Feet: 73,289

FXE is comprised of two one-story flex buildings constructed in 1987 on a six-acre property. The property is subject to a municipal ground lease governed by the Executive Airport Authority of Fort Lauderdale.



Sawgrass Association

Location: Sunrise, FL
Square Feet: 76,596

An office complex consisting of 4 buildings under ARS management and located near the Sawgrass Mills Mall.



Holy Cross Medical Building

Location: Fort Lauderdale, FL
Square Feet: 7,955

Located on the west side of Federal Highway in downtown Fort Lauderdale, the building was constructed in 1976 and was substantially expanded and gut renovated in 1999. The subject itself is built out for medical office use and has adequate on-site parking.



Donegan-Smith Warehouse

Location: Kissimmee, FL
Square Feet: 105,480

Built between 1999 and 2007, the property consist of three separate warehouse/showroom buildings.



Sunport Commerce Center

Location: Orlando, FL
Square Feet: 406,014

Located in the Southeastern/Airport sub-market, the property consists of four office/warehouse/showroom buildings and was built in 2000. These condo units are located and operated under a condominium association totaling 154,390 square feet.



Crossroads Business Center

Location: Winter Park, FL
Square Feet: 28,139

Crossroads FlexxOffice, Ltd. is the owner of multiple condo units within the Crossroads Business Center, which is operated as a condominium association, and 1.2 acres of land behind Crossroads Business Center. The Crossroads Business Center consists of two buildings, totaling 78,005 square feet and was built in 1986.



Colliers Park of Commerce

Location: Naples, FL
Square Feet: 189,182

A 112 acre industrial and office development with a variety of well known owners and users. Helios Colliers LLC owns seven buildings in the master planned park, which are a mix of light industrial, flex and Class B garden office built between 1982 and 1990.





Adler Realty Services will customize a menu of property management services specific to your needs. Contact us today to discuss how we can start adding value to your building or portfolio of properties.

Contact Us:


9050 Pines Boulevard, Suite 301
Pembroke Pines, FL 33024

Ph: 305.392.4100

**VOTING ITEM 2
EXHIBIT 4**



UPDATE ITEM B

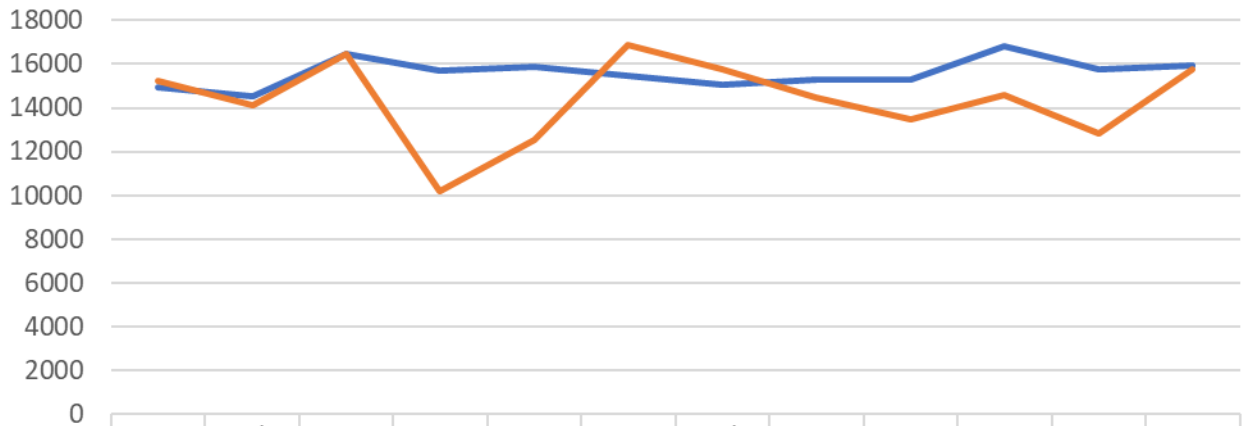
DATE: January 27, 2022
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Director 
BY: Benjamin J. Gatti, Airport Operations Specialist
VIA: Carlton M. Harrison, Assistant Airport Director
SUBJECT: Development and Construction

12520 – Runway Incursion Mitigation Project

The Runway Incursion Mitigation Project is currently in Phase 4. Remaining construction items include installing the top can spacers and the installation of the above ground flashing runway guard lights at Taxiways Alpha, Echo and Mike intersections. Work will be finalized with the application of surface painted hold position signs and runway hold position markings. The project is expected to be completed by the end of February 2022.

UPDATE ITEM B

Airport Operations - 12 Month Cumulative



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Jan 21 - Dec 21	14915	14538	16460	15685	15896	15464	15067	15292	15310	16806	15775	15935
Jan 20 - Dec 20	15225	14147	16490	10190	12509	16893	15774	14495	13489	14584	12843	15773

— Jan 21 - Dec 21 — Jan 20 - Dec 20

DT1 Helistop Operations - 12 Month Cumulative

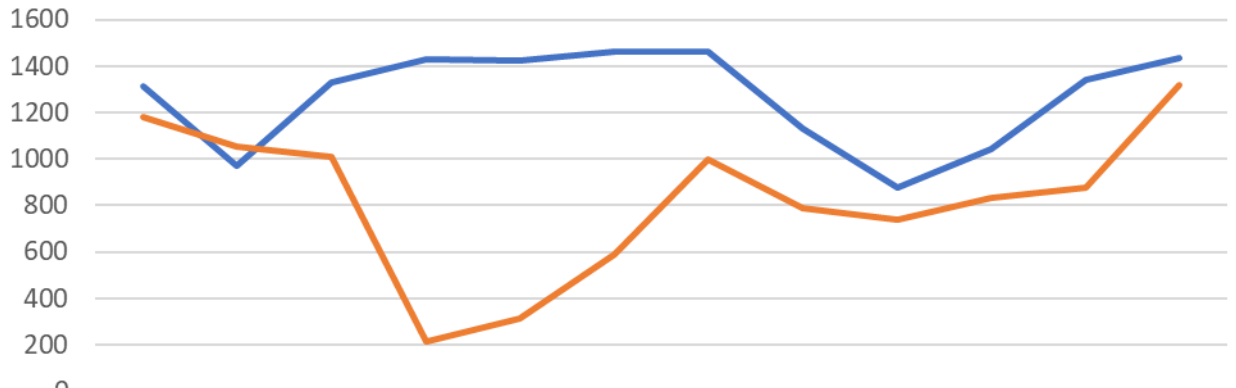


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Jan 21 - Dec 21	44	48	46	70	22	72	48	42	50	48	62	60
Jan 20 - Dec 20	91	60	48	28	16	38	40	42	48	58	32	40

— Jan 21 - Dec 21 — Jan 20 - Dec 20

UPDATE ITEM B

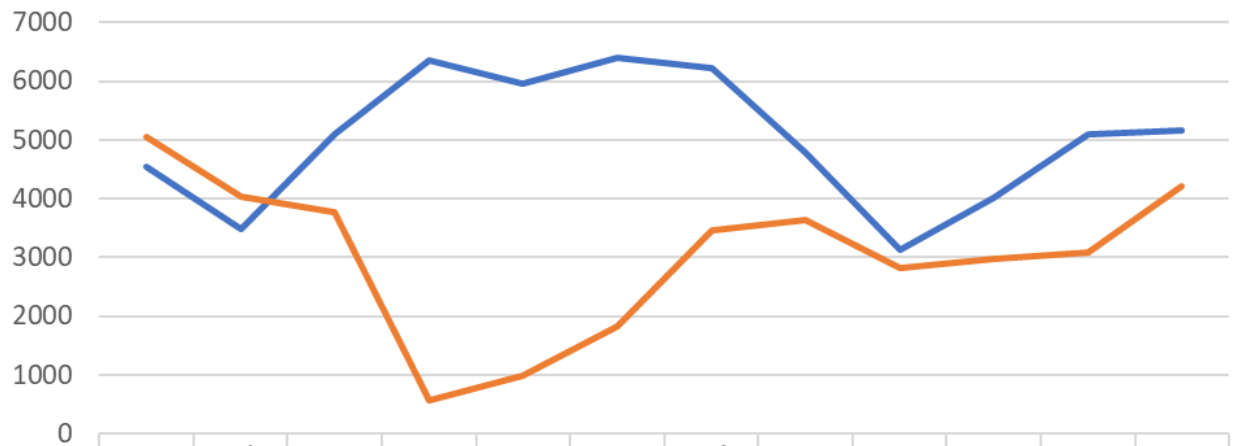
Customs Aircraft Count - 12 Month Cumulative



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Jan 21 - Dec 21	1315	971	1332	1430	1425	1461	1461	1134	877	1045	1344	1434
Jan 20 - Dec 20	1183	1052	1007	211	312	591	998	788	741	833	878	1318

— Jan 21 - Dec 21
 — Jan 20 - Dec 20

Customs Passengers Operations - 12 Month Cumulative



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Jan 21 - Dec 21	4534	3476	5092	6367	5958	6394	6233	4789	3123	4007	5089	5160
Jan 20 - Dec 20	5044	4039	3778	575	994	1816	3469	3639	2829	2978	3095	4204

— Jan 21 - Dec 21
 — Jan 20 - Dec 20

UPDATE ITEM B

November Alerts

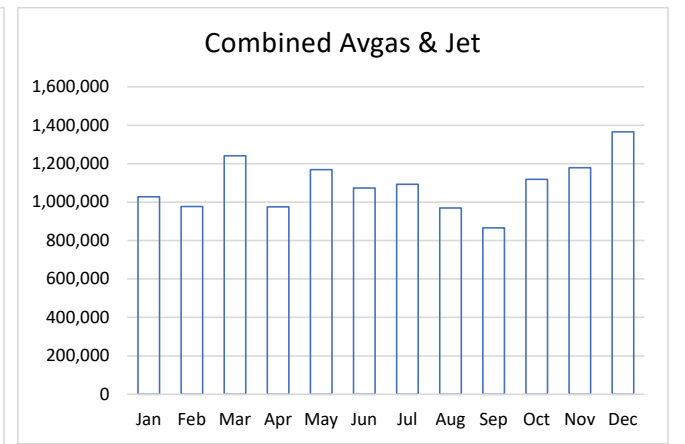
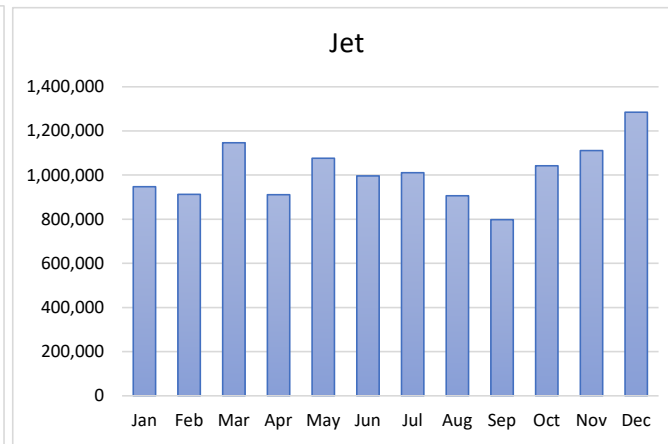
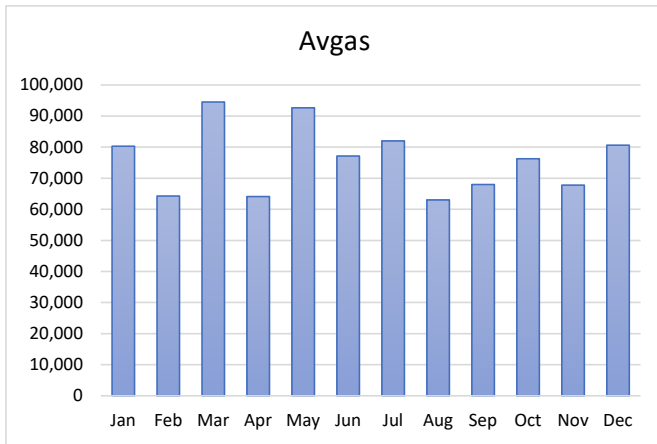
Date	Alert Level	Aircraft Type	Description
11/2/2021	I	Cessna 150	Radio Failure
11/4/2021	I	Phenom 100	Brake Issue
11/9/2021	II	Beechcraft Bonanza	Lost Electrical Power
11/9/2021	I	EA-300L	Flat Right Main
11/10/2021	III	Merlin	Loss of Directional Control
11/17/2021	I	Caravan	Fuel Control Unit Failure
11/18/2021	I	Cessna 172	Flat Nose Gear
11/26/2021	I	Pilatus	Flat Right Main

December Alerts


Date	Alert Level	Aircraft Type	Description
12/2/2021	I	Lear 60	Hydraulic Pump Issue
12/2/2021	I	Cessna 172	Low Fuel
12/14/2021	II	King Air	Fuel Leak
12/21/2021	I	Cessna 172	Flat Left Main
12/29/2021	II	Grumman Tiger	Alternator Issue
12/30/2021	II	Cessna 310	Unsafe Gear Indication

2021 Monthly Fuel Flowage (Gallons)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Avgas	80,310	64,284	94,532	64,109	92,654	77,155	81,995	63,014	67,985	76,270	67,790	80,639	910,737
Jet	947,335	912,724	1,146,456	911,143	1,076,271	996,106	1,010,785	906,360	798,051	1,042,202	1,111,071	1,284,856	12,143,360
Total	1,027,645	977,008	1,240,988	975,252	1,168,925	1,073,261	1,092,780	969,374	866,036	1,118,472	1,178,861	1,365,495	13,054,097



UPDATE ITEM C

DATE: January 27, 2022
TO: Aviation Advisory Board
FROM: Rufus A. James, Airport Director 
SUBJECT: November and December 2021 Arrearages

Rent

There are no arrearages to report.

Fuel Flowage

There are no arrearages to report.