

# PROPOSAL FOR THE HISTORIC GAS PLANT DISTRICT

CITY OF SAINT PETERSBURG

RFP for development of the Tropicana Field Site

Issued 11/18/22

PRESENTED BY:

*Gas Plant District Restoration Associates*

# GPD

RESTORATION ASSOCIATES

★★★★



Option A



Option B

Dear Mayor Welch,

It is with a sense of local responsibility and commitment that we offer a response to this historically important RFP. The City's selection of a developer and redevelopment approach will impact not only the restoration of a historic neighborhood and its culture, but the economic vitality of the area and potential future of Major League Baseball in the Tampa Bay Area for decades to come.

Our team consists of a consortium of four real estate development entities and a 'master developer' functioning as a service provider to all four. These entities are comprised of local stakeholders and philanthropists. We call ourselves the **Gas Plant District Restoration Associates** and will refer to our team throughout the proposal as GPD-RA.

The four development entities are Onicx Group/Dr. Kiran Patel, Invictus Communities, Brennan Investments and Steven Freedman. Each is involved with developing the components of this response which mirror their comparable experience and expertise. The commitment to the Tampa Bay Area has been demonstrated for over 30 years by key principals of these entities.

RGA Design LLC will act as the Master Developer coordinating between the service entities and entering into a Public/Private Partnership (3P) with the City of St. Petersburg as well as other governing bodies via Inter-Local Agreements. All design and development content contained in this response are the intellectual property of RGA Design LLC.

The Gas Plant District Restoration Associates want to acknowledge the unsolved opportunity this site has witnessed for over 14 years, despite the best efforts of well-meaning public servants. We firmly believe that our proposal can provide the following benefits to the citizens of St. Petersburg as well as positive external outreach to the entire Tampa Bay Area:

- *Restore the Gas Plant District* and provide between 2,800 and 3,800 attainable residential units to result in a *mixed-income, diverse community*.
- Provide an option for *retaining Major League Baseball* for both the short and long term in the Greater Tampa Bay Area.
- Attract significant *Federal subsidies* to the redevelopment and create varied *training and job opportunities*.
- Dedicate 5% of the Net Proceeds from stipulated phases, which should approximate \$100 million dispersed over a period of 20 years.
- Create a 21st Century *low carbon footprint* community that is sustainable for future generations.

The consortium pledges to develop the program identified at an estimated construction value of \$2.5 Billion (including \$600 million for the renovation of Tropicana Field), creating a real estate value of approximately \$4 billion.

We will be available to respond to questions from City representatives to clarify any representations made herein. Thank you for considering our response.



**E. William Henry, PhD**  
**Owner, RGA Design LLC**  
**Development Team Representative**  
**(813) 334-8370**  
**600 S. Magnolia Ave. #375 Tampa, FL 33606**  
**bhenry@rga-design.com**

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**PART A:**  
Development Team

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# Gas Plant District Restoration Associates

*A Tampa-Bay-based consortium of local stakeholders*

The Gas Plant District Restoration Associates consists of a consortium of four real estate development entities and a 'Master Developer' functioning as a service provider to all four. These entities are comprised of local stakeholders and philanthropists. We call ourselves the Gas Plant District Restoration Associates (GPD-RA) because we believe in the mission of bringing back the historic district that once thrived on this site along with maintaining the coveted Tampa Bay Rays. Both efforts will involve all aspects of 'restoration'.

The four development entities of the GPD-RA team are:

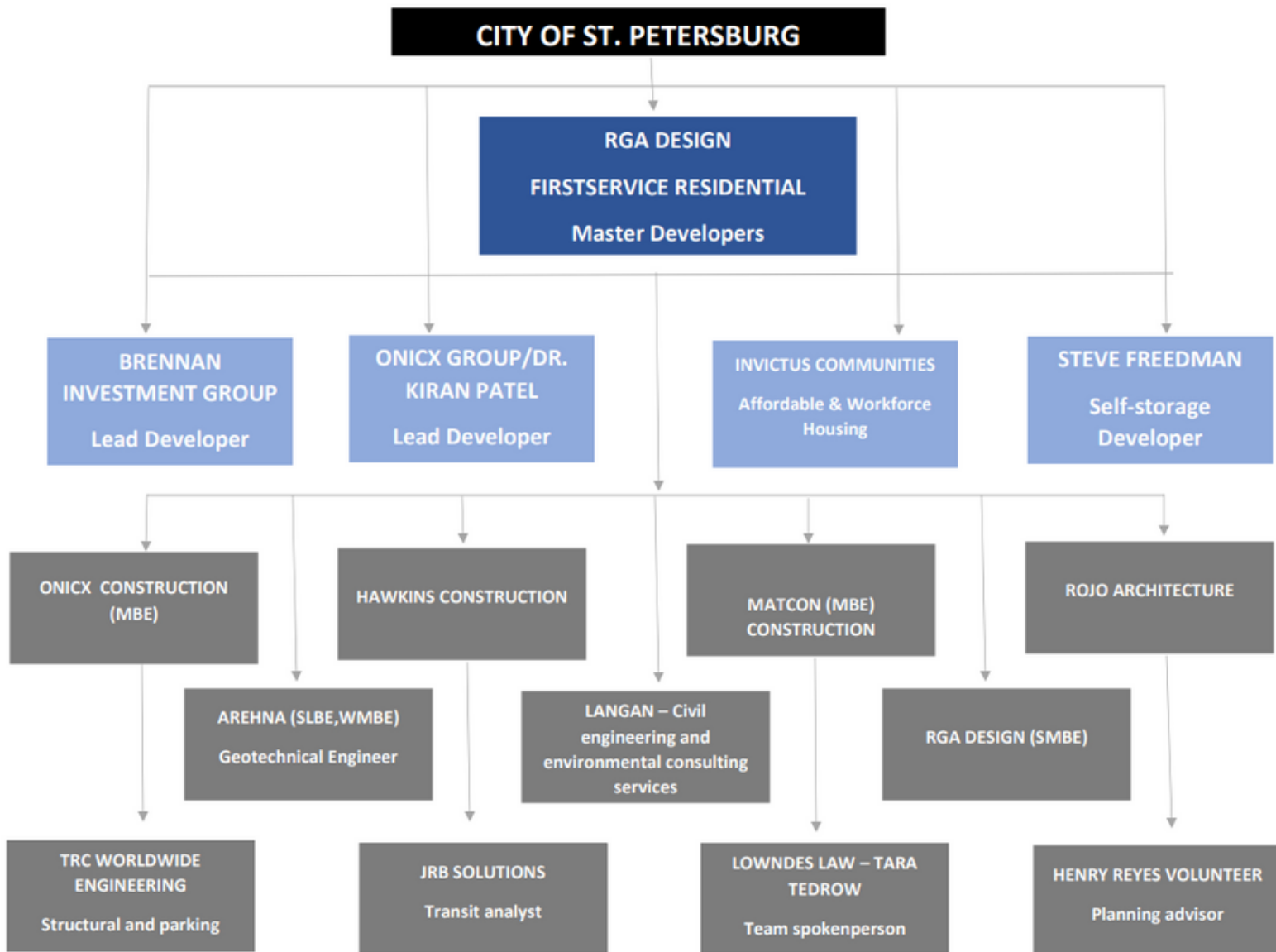
- Onicx Development/Dr. Kiran Patel
- Invictus Communities
- Brennan Investments
- Steven Freedman

Each is involved with developing the components of this response which mirror their comparable experience and expertise. The commitment to the Tampa Bay Area has been demonstrated for over 30 years by key principals of these entities.

RGA Design LLC will act as the Master Developer coordinating between the service entities and will be the lead entity who will execute a Public/Private Partnership (3P) with the City of St. Petersburg as well as other governing bodies via Inter-Local Agreements. All design and development content contained in this response are the intellectual property of RGA Design LLC.



# ORGANIZATIONAL CHART



# BRIEF DESCRIPTION OF FIRMS

*A Tampa-Bay-based consortium of local stake holders*

## **ONICX GROUP/DR. KIRAN PATEL**

Tampa firm. Experienced investors in ground-up development strategies across the risk/return spectrum in medical and mixed-use projects.

## **RGA DEVELOPMENT TEAM REPRESENTATIVE**

Tampa Bay based. Master developer. Mostly geared toward innovative projects with cutting-edge solutions.

## **FIRSTSERVICE RESIDENTIAL**

Tampa Bay firm. Over 20 years of experience in managing Florida communities, working side by side with residents and boards alike.

## **STEVEN FREEDMAN**

With over 37 years of experience, Steven Freedman owns Freedman's Office Furniture, Tampa's top choice for new and used office furniture, as well as develops self-storage buildings.

## **BRENNAN INVESTMENT GROUP**

National firm, with Tampa Bay office. Brennan is a value-add technology park developer and property owner led by technology park specialists.

## **INVICTUS COMMUNITIES**

Led by Tampa Bay based WBE InVictus Development, an experienced affordable & mixed-income housing developer, this JV brings to the table the resources of ADC Communities, the development joint venture arm of Alliant Capital, a Walker & Dunlop company.

## **JRB SOLUTIONS**

Tampa Bay based. Experienced in transportation design and engineering. Transit analyst for this RFP.

## **RGA-DESIGN**

Pinellas firm. Specializes in architecture, code compliance and a practice called re-architecture. This includes redevelopment.

# BRIEF DESCRIPTION OF FIRMS

*Continued...*

## **TRC WORLDWIDE ENGINEERING**

Tampa Bay firm. Accomplished engineers and parking structure designers. Preferred Parking Solutions partner for several high-profile users around the world.

## **HAWKINS CONSTRUCTION INC**

Hawkins Construction has a track record in building quality projects throughout Florida and select cities in the Southeast. Hawkins builds for clients in the Healthcare, Senior Living, Medical Office, Retail, Grocery-Anchored centers, and Warehouse/Distribution markets. Hawkins has completed over 2,700 projects, totaling more than \$3,000,000,000 with over 80% repeats clients' work. Staffed with over 20 licensed General Contractors

## **HENRY REYES**

Volunteer planning advisor. Henry is the Vice President of Partnership Development at Moffitt Cancer Center.

## **LOWNDES LAW - TARA TEDROW**

Orlando firm. Tara is a Shareholder in the firm's Land Use, Zoning & Environmental Group.

## **LANGAN**

Tampa Bay firm. Langan provides an integrated mix of engineering and environmental consulting services in support of land development projects, corporate real estate portfolios, and the energy industry.

## **MATCON CONSTRUCTION**

Matcon's general contracting services include a full spectrum of site development services for every phase of any construction management project: design, schedule management, ordering and receiving specialty materials, management of skilled trades and subcontractors, code compliance and inspections, site safety and security.



# BRIEF DESCRIPTION OF FIRMS

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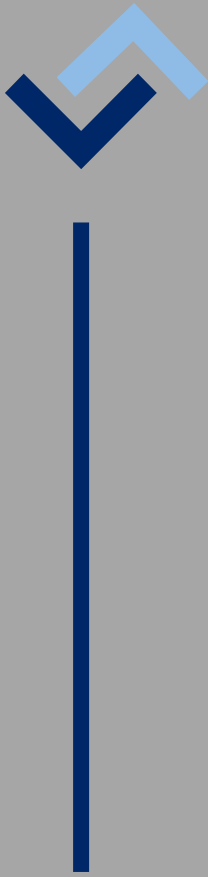
*Continued...*

## **ROJO ARCHITECTURE LLC**

ROJO Architecture, LLC was founded in 1998 and is located in Tampa, FL. Its team of architects and interior designers specialize in upscale luxury projects for design-sensitive clients.

## **AREHNA ENGINEERING INC**

AREHNA Engineering, Inc. provides innovative and comprehensive geotechnical and structural forensic engineering, as well as full service materials testing and inspection services throughout the State of Florida.



# FIRM RESUMES INCLUDED

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## **ONICX GROUP**

Dr. Kiran Patel  
Associate of Onicx LLC

Dhvanit Patel  
President/CEO of Onicx LLC

Arjun Choudhary  
Vice President of Onicx LLC

John O'Leary  
Director of Strategic  
Partnerships

Anne Charles  
Marketing Director & Manage

**RGA DESIGN, LLC**  
E. William Henry  
Principal in charge

## **BRENNAN INVESTMENT GROUP**

Robert Krueger  
Managing Principal

## **FREEDMAN'S OFFICE FURNITURE**

Steve Freedman  
President and owner

## **INVICTUS DEVELOPMENT**

Paula McDonald Rhodes  
Co-Founder and CEO

Richard E. Cavalieri  
Co-Founder and COO

David J. Urban  
Executive VP and CFO

## **ADC Communities, LLC**

Shawn Horwitz  
CEO

Brian Goldberg  
President

Dudley Benoit  
Executive Vice President

## **WALKER & DUNLOP, INC.**

Willy Walker  
Chairman & CEO

Sheri Thompson  
EVP & FHA Finance Group  
Head

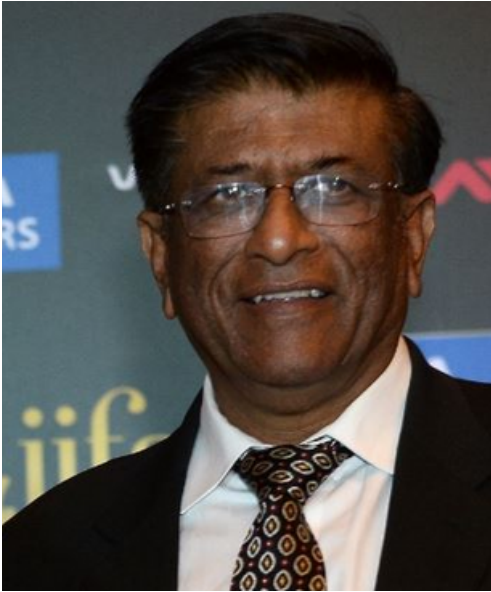
John Ducey  
Sr VP & Chief Production  
Officer

## **LOWNDES LAW**

Tara Tedrow  
Team Attorney

# Dr. Kiran Patel

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Dr. Kiran Patel Philanthropist and hotel owner in association with Onicx will assume the hospitality development rights. The City has expressed the desire to have marquis ‘flags’ at the Trop co-located with Tropicana Field. Dr. Patel is an established Marriott and Wyndham Developer. His contributions to the Tampa Bay community are well-known and highlighted by the Patel Conservatory at the Tampa Bay Performing Arts Center.

A Cambridge educated cardiologist Dr Patel developed a physician practice management company and expanded throughout the Tampa Bay area diverging into 14 practices including Family Medicine, Internal Medicine, Pediatrics and Cardiology. His network has provided care to over 80,000 patients. His success in managed care contracts led a group of doctors to seek his services to help them with an HMO in New Port Richey, FL.

Dr. Patel took up the project after discussing a pre-determined purchase option of the company. It was called the Well Care HMO, Inc.(Well Care). In 1992, Dr. Patel along with Rupesh Shaw CEO and Pradip Patel, President started a Medicaid managed care company. This company became the largest Medicaid provider in the State of Florida. Between 1995 and 2002 Dr. Patel built Well Care Management Group into a billion dollar company providing services to more than 450,000 members, employing more than 1,200 employees and operating in Florida, New York, and Connecticut. Dr. Patel is the epitome of a local stakeholder and Tampa Bay leader.

# Dhvanit Patel

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Dhvanit A. Patel

President/CEO, Onicx LLC

## **Education and Credentials**

B.S. Building Construction - University of Florida, M.E. Rinker School of Building Construction

Licensure – Certified General Contractor, FL

Certification – State Certified Minority Business Enterprise, FL

## **Affiliations and Memberships**

Association of General Contractors

YPO – Florida

CEO Council - Tampa

Board of Trustee – Carrollwood Day School

USGBC

Allied Member of AIA Tampa Bay

Real Estate Investment Council

## **Project Experience**

Main Street Landing, New Port Richey, FL \$15.8M (2017-2019)

Islander Condominiums, Tampa, FL \$7.75M (2018-2019)

Grand Villa of Melbourne, Melbourne, FL \$3.9M (2017)

North Florida Regional Medical Center, Gainesville, FL \$3.6M (2016)

Miami Mercy Medical Arts, Miami, FL \$10.7M (2016-2017)

Surya Estate, Tampa, FL \$20M (2012-2014)

Poinciana Medical Center, Poinciana, FL \$3.1M (2013)

Trinity Medical Office Building, Trinity, FL \$6.8M (2011-2012)

The Reserve at Sea Forrest Townhomes, \$15.5M (2010)

# Dhvanit Patel (cont)

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## **Bio**

Dhvanit A. Patel is president and CEO of Onicx Development, Onicx Construction and managing partner of Onicx Energy. Dhvanit leads daily operations, is responsible for client relations and 40+ employees. As such, Dhvanit sets the tone for the company's long-range success in the healthcare, commercial and luxury residence real estate arena.

The business has evolved greatly from its early days. Onicx Construction now has over \$25M in revenue and employs more than 40 people. Although Onicx still has a focus on medical construction, the business has grown organically to include luxury residential, commercial, multi-family and assisted living facilities.

Dhvanit earned a Bachelor of Science Degree in Building Construction from the University of Florida School of Architecture, College of Building Construction. He lives in Tampa, Florida with his wife and two children.

Dhvanit, his family and his company have made deep commitments to charitable organizations in and around the Tampa Bay Area. He gives to various charities including The Children's dream fund, PACE center for girls and many more. Currently the Onicx team is engaged in the Onicx cares program that gets employees and their families engaged in charitable events around Tampa Bay.

# Arjun Choudhary

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15001 Caribou Court, Lutz (FL) 33559  
(352) 8710-358 • [arjunjeetc@gmail.com](mailto:arjunjeetc@gmail.com)

## Education

May 2017 **UNIVERSITY OF FLORIDA**

**GAINESVILLE, FL**

Master of Science in Real Estate (MSRE)

- Recipient of Bergstrom Center for Real Estate Studies Scholarship and Nathan.S.Collier Scholarship.

May 2012 **UNIVERSITY OF PUNE**

**PUNE, IND**

Bachelor of Architecture (B.Arch)

- Ranked 3<sup>rd</sup> amongst a 268 graduating student cohort.

## Experience

2019- Now **Onicx Development**

**TAMPA, FL**

**Vice President**

- Work with the CEO to raise equity & debt to fund healthcare focused mixed-use real estate development projects through a national & international network of investors and bankers.
- Direct and implement real estate strategies that link to accomplishment of both top and bottom-line corporate objectives, including working capital optimization.
- Evaluate information within existing portfolio to qualify and refine success criteria. Identify opportunity markets within expansion consideration states.
- Monitor and guide architectural & engineering team to create effective programming and cost-effective projects.

2017- Now **Onicx Development**

**TAMPA, FL**

**Development & Investment Manager**

- Develop financial models and underwrite prospective investments. Determine value-add opportunities and risk factors. Prepare and submit offers and negotiate the terms of the purchase and sale agreement. Facilitate the due diligence process.
- Provide support to the operations team during take-over process when acquiring and disposing of assets. Review conveyance documents, loan documents and closing statements and provide guidance to outside legal counsel.
- Review monthly and quarterly financial statements to ensure investments are achieving operating goals. Provide on-going support to operations team to provide reporting tools and ad hoc analysis.

2013- 2016 **SAKHUJA MALLICK & ASSOCIATES**

**NEW DELHI, IND**

**Project Manager**

- Led a team of engineers & architects who worked on the Concept drawings, Presentation drawings, Rough Indicative Cost, Bill of Quantities, Working Drawings & Sanctions.
- Monitored performance standards, legal and approval process of projects, managed comprehensive schedules and coordination with architects, contractors, partners and municipal authorities.
- Acquired new projects through liaising & developed new opportunities through Joint Ventures with new partners.

2012- 2013 **AND Brickwork LLC**

**NAGPUR, IND**

**Architect**

- Developed objectives, requirements & budget of projects, consulting professionals about design, preparing & presenting feasibility reports.
- Designed proposals to the client, producing detailed workings, drawings and specifications

## Additional Data

**Computer Skills:** Bloomberg certified, ARGUS Certified, Costar, STDB, AutoCAD, REVIT, Sketch Up Pro, Photoshop, MS Office- Advanced Excel, Word and PowerPoint

**Memberships:** Completed 50% of CCIM and MAI designations, ICSC, NAIOP & ULI Member

# John J. O'Leary

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1105 W. Horatio St. Tampa FL, 33606 • (617) 750-3887 • olearyjack3@yahoo.com

**Onix Development Tampa FL**  
**May 2019 - Present**  
*Director of Strategic Partnerships*

Business Development and real estate brokerage services.

**Marcus & Millichap Tampa FL**  
**August 2016 - May 2019**  
*Director of Strategic Partnerships*

Commercial real estate investment sales real estate broker.

**Assured Rx, Clearwater FL**  
**August 2014 - 2016**  
*Marketing Representative*

Sell innovative compounded pharmaceutical drugs in the Tampa area. Compounded medicine is tailored to meet individual patient needs. It is my job to create and maintain relationships with doctors and grow business throughout physician practices.

**Mainsail Lodging and Development Tampa FL**  
**January 2014 - 2016**  
*Food and Beverage Manager*

Work with Marriott and Mainsail Lodging in the Elevage restaurant.  
Responsible for overseeing the bar, general upkeep and inventory of beer, liquor, wine, etc.

**Eddie V's Prime Seafood, Tampa FL**  
**February 2013 - December 2013**  
*Corporate Trainer*

Worked as a fine dining bartender, responsible for corporate training program.  
Extensive knowledge of wine and classic cocktails with ability to be innovative.  
Responsible for weekly inventory of beer, liquor, wine, etc.

**Crescenzo Land Holdings, Tampa FL**  
**November 2009 - December 2013**  
*Sales / property manager*

Oversaw the development of commercial and residential real-estate.  
Performed market research for potential acquisitions.  
In charge managing rental properties and monthly maintenance on properties.

**O'Leary Plumbing and Heating, Scituate, MA**  
**May 2006 - August 2009**  
*Plumber / Project manager*

Worked as a licensed plumber on both new and existing commercial property. Also prepared job estimates and schedules while overseeing construction.

## EDUCATION:

**Wilbraham and Monson Academy, Wilbraham, MA**  
Graduated in 2006

**Eckerd College, Saint Petersburg, FL**  
Bachelor Degree; Business Administration

# Anne Charles

Safety Harbor, Florida ♦ 727-597-9301  
linkedin.com/in/annecharles ♦ annecharles81@gmail.com

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## Director of Marketing / Marketing Manager / Marketing & Event Coordinator

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**Strategic and creative marketing leader**, supporting rapid growth in accounts and revenues for local, regional and national providers.

- Strong grasp of the complex relationship between sales and marketing.
- Expertise in new service / market launches and rebranding.
- Cost-effective management of marketing vendors.
- Passionate about creating unique and valued experiences for internal and external customers, resulting in superior client and employee loyalty.

### Core qualifiers:

- Branding / Re-branding
- Multimedia marketing campaigns
- Team leadership
- Presentations
- Budgets and forecasting
- Trade shows / Event coordination
- E-mail campaigns
- Social media management
- CRM systems and custom reporting
- Market research / Analytics

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## Professional Experience & Accomplishments

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Onicx Development | Construction | Energy

Tampa, Florida 6/14-Present

*A family of companies in the commercial real estate sector with Construction, Development and Energy services*

### Director of Marketing

Recruited by CEO to envision, develop and manage all marketing programs, processes and procedures for Onicx Energy, a high-growth start-up in the multifamily housing industry. Position has evolved to include marketing management for all three separate companies, with three unrelated sets of customers. Provide matrixed leadership for employees in multiple departments in all verticals.

Created and maintain websites; develop social media content; conduct market research. Serve as liaison between operations and sales to move prospects and customers smoothly through sales pipelines. Manage Salesforce CRM system. Negotiate pricing for marketing collateral and supplies. Create / edit reports and proposals. Coordinate annual Holiday gala (budget to \$75,000) for 100 employees and guests.

- Selected/implemented Salesforce.com Milestones PM+ to increase operational efficiency and support **1300% revenue increase** in four years.
- Provide persuasive supporting documentation for RFPs that have generated **eight-figure construction projects**.
- Received team award after Onicx' recognition as **#1 fastest-growing USF alumni-owned business worldwide** (USF Fast 56 list).
- Saved company \$24,000+/year by bringing outsourced marketing efforts in-house.

eSupply Systems, LLC

San Antonio, Texas 6/13-6/14

*Software as a Service (SaaS) provider to multifamily housing industry*

### Director of Marketing

Recruited by CEO to manage marketing and direct customer-service team. Created contracts; coordinated trade shows; developed marketing collateral, training materials and release notes. Assisted CEO with reports and sales forecasting.

- Transitioned company to Salesforce CRM software and trained users.
- Created training e-mail blasts (requested by clients) that produced **75+% read rate**.



# Anne Charles (cont)

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Valet Waste

Tampa, Florida 4/08-6/13

*Nation's leading multifamily-housing provider of doorstep trash and recycling collection*

## Marketing Manager

Hired to provide strategic marketing and sales support for sales team of 10 during period of rapid expansion, through two acquisitions. During this high-growth period, authorized to add sales administrators and an event coordinator, expanding Marketing department from one to five. Coordinated all marketing campaigns and events. Also served as executive assistant to SVP of Sales.

- Supported sales organization as company quadrupled size of sales team (from 10 to 40) in four years, grew from 13 states (2008) to 35 (2013), and **more than tripled sales revenue**
- Penetrated new markets nationwide via participation in local associations, broadcasting e-mail and LinkedIn announcements, and submitting features/photos to industry publications.
- Updated all marketing materials and coordinated creation of new websites. Managed design work (logo, tagline, copywriting, business card layout, e-mail signatures, stationery, promotional products, trade-show booth design, apparel for operations and sales staff), saving at least \$10,000 by bringing work in-house. Awarded **Most Valuable Player** at National Sales Meeting (2012). Became known as "Mother of the brand".
- Refined priorities at trade show site and delegated booth set-up in order to support unexpected contract decision by new client; prompt action resulted in **procurement of \$1 million+ account**.
- **Ask me** about the time I re-designed a trade-show booth to highlight multiple services and **created extraordinary interest, high traffic and a still-memorable event**.

Impact Promotional Publishing

Dunedin, Florida 2006-2008

## Marketing Manager

Hired to formulate marketing-sales-communications plan to assist B2B clients and their customers. Led website-development committee. Directed art and photography for marketing materials. Managed traffic for all advertising, including direct email, email campaigns, and website content creation.

- Increased lead generation at industry show through effective pre- and post-show marketing strategies.
- Earned bonus for upselling website projects to established clients.

*Previous Marketing Management* experience at LBD Services, 2003-2005.

## Education

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BA Advertising and Public Relations, Grand Valley State University, Allendale, Michigan

## Professional Development

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2013 Executive Marketing Certificate, eCornell

2018 Certified Digital Marketer credential, Digital Marketing Institute

### *Highlights of Technology Skills:*

- MS Office: Word, Excel, PowerPoint, Outlook
- Adobe Creative Suite: Photoshop, InDesign, Illustrator
- Sales applications: Salesforce.com, including Milestones PM+; DocuSign; RightSignature
- Marketing platform: Houzz (online showcase for housing professionals)
- Website creation: Wix
- Presentation platforms: Prezi, Crestron AirMedia, GoToMeeting, WebEx
- Social media management: Hootsuite, Google AdWords / Analytics, Constant Contact, MailChimp

# Robert Krueger

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B R E N N A N  
I N V E S T M E N T  
G R O U P



**Robert Krueger**

Managing Principal

bkrueger@brennanllc.com  
813-515-6388

Robert Krueger is a Co-Founder and Managing Principal of Brennan Investment Group. Based in Tampa, he is responsible for industrial property transactions in Central Florida. Mr. Krueger is among the most accomplished industrial professionals in the Florida market, with 41 years of experience in construction, development, and acquisitions.

Prior to joining Brennan Investment Group, Mr. Krueger was the key executive in building First Industrial's portfolio in Central Florida. During his tenure with First Industrial, Mr. Krueger acquired and developed over 5 million square feet of industrial and flex space in the Florida market. Before leaving First Industrial, Mr. Krueger was in charge of managing First Industrial's Florida portfolio of nearly 3 million square feet, and 821 acres, in Tampa, Orlando and Miami. During his tenure with Brennan Investment Group, he has developed over 1 million square feet of industrial warehouse space and was named Developer of the Year in 2017 and 2019 by the NAIOP Tampa chapter. Mr. Krueger is an active member of the Real Estate Investment Council (REIC), NAIOP Build to Suit Forum and Leadership Tampa Bay. He is also a licensed real estate broker, a licensed professional engineer in Florida, Hawaii and Wisconsin, and holds a Florida Class A general contracting license. Mr. Krueger earned a Bachelor's degree in Structural Engineering from Marquette University in 1972.

# Invictus Communities

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## Invictus Background

► **InVictus Development, LLC** is a full service, multifamily affordable housing development company based in Tampa, Florida. The operations of InVictus are directed by its co-founders, Paula Rhodes, President and CEO, and Rick Cavalieri, Executive Vice President and COO. InVictus was founded in 2015 and is a State of Florida and City of Tampa certified WBE. The co-founders of InVictus are highly experienced professionals with a combined 33 years of multifamily affordable housing development experience as well as prior careers that lend perspective, judgment, and additional talent to their affordable housing joint venture. While working for Norstar Development, LLC, a company focused exclusively on mixed-income, mixed-finance communities developed in partnership with public housing authorities, Ms. Rhodes and Mr. Cavalieri successfully competed to become the development partner of the Central Community Redevelopment Agency of Bradenton, Florida - Norstar's first local government joint venture in Florida. Within six months of starting InVictus, Ms. Rhodes and Ms. Cavalieri were selected by the City of Orlando/Orlando CRA as the developer for a key revitalization project in the heart of Orlando's historic Parramore neighborhood, taking them further down the path of working in partnership with local governments to transform communities through affordable housing. Parramore Oaks is a 211-unit, two-phase mixed income development. The first 120 of which are completed and fully occupied with is an 80% affordable/20% market rate development that has maintained occupancy levels at or near 100% since opening its doors.

► InVictus, Latin for "unconquered," encapsulates the determination evidenced by the principals throughout their respective careers. You will not find two more committed individuals than Paula Rhodes and Rick Cavalieri, as anyone who has worked with them will readily tell you. No matter how meager the resources, no matter how difficult the competitive funding challenge, and no matter how long it takes, they will persevere until they succeed. Whether it is winning the support of a community or local government reluctant to see affordable housing built nearby, working with state and local governments and agencies to enlighten them on the unmet need to be addressed by a particular project and why that project is important to target for funding, navigating new federal and state and programs and regulations, addressing onsite issues during construction that require creative, cost-effective solutions, or clearing any number of other hurdles that arise, the InVictus principals are tireless in their efforts until the goal is accomplished and the job is done.

**INVICTUS**  
DEVELOPMENT

# Affordable Housing Experience

- ▶ Secured funding through 9% LIHTC, 4% LIHTC, Tax-Exempt Bonds, SAIL, SHIP, CDBG, AHP, HOME, Local Government Funds (CRA, TIF)
- ▶ Developed Housing for Seniors 55/62 and older, Families, Homeless, Persons with Special Needs
- ▶ Construction Lenders: Truist, Wells Fargo, Bank of America, JP Morgan Chase, Raymond James Bank
- ▶ Equity Providers: RBC, Truist, Bank of America, RJTCF
- ▶ Certifications: LEED Gold, NGBS, Florida Friendly, Water Star
- ▶ Experienced with PD Approvals, Rezoning, Replatting, Variances, Easements, Density Bonus, Local Government Revitalization
- ▶ Site Plan approvals, Charrettes, Area Planning
- ▶ Site services, education, training, apprenticeships
- ▶ W/MBE and Section 3
- ▶ Davis Bacon Compliance
- ▶ Community Relations
- ▶ Community Rooms, Warming Kitchens, Resident Dining Areas, Exercise Room, Common Laundry, TV Room, Library, Computer Room, Visitor Parlor, Card Room, Gazebo, Walking Trail, and More
- ▶ Resident Programs: Financial Literacy, Computer Training, Health and Wellness Education and Screening, Daily Activities for Seniors



# PRIOR EXPERIENCE AS INVICTUS DEVELOPMENT, LLC

INVICTUS DEVELOPMENT, LLC - PROJECT EXPERIENCE 2017 - 2022														
Project Name	City	Status	Tax Credit 4%/9%	Equity (millions)	Developer Fee (millions)	# of Units	Total Dev Costs (millions)	Building Type	Construction Financing	Loan (millions)	Investor	Completion Date	Financing Structure	Comments
<b>COMPLETED DEVELOPMENTS</b>														
1 Parramore Oaks	Orlando, FL	Completed	9%	\$20.8	\$3.6	120	\$28.4	Midrise/Townhome-style Garden	SunTrust	\$16.5	SunTrust Community Capital	Dec-19	9% LIHTC Equity, CRA Funds, Freddie Perm Conversion	Lead developer in Alliant JV Project; NGBS Certified; 6 Units set aside for Homeless
2 The Lodges on Lincoln	Selma, AL	Completed	9%	\$7.4	\$1.2	56	\$9.4	Garden	Wells Fargo	\$65	RBC	Mar-20	9% LIHTC Equity and HOME Funds	Lead developer in joint project with Olympia Construction; 3 Units set-aside for Homeless, Disabled Veterans
3 Appaloosa Run	Andalusia, AL	Completed	9%	\$7.7	\$1.4	56	\$10.6	Garden	Wells Fargo	\$80	RBC	Oct-20	9% LIHTC Equity, HOME, and NHTF Funds	Lead developer in joint project with Olympia Construction; 3 Units set-aside for Homeless, Disabled Veterans
4 The Flats at Sam Lane	Ringgold, GA	Completed	9%	\$12.9	\$1.7	72	\$15.3	Garden/Walkup	Synovus	\$11.2	Federal HC - Synovus Georgia HC - Sugar Creek	Nov-22	9% LIHTC Equity, GA HC Equity, HOME	Co-developer in joint project with Zimmerman Properties SE, LLC
<b>DEVELOPMENTS UNDER CONSTRUCTION</b>														
The Park at Palo Alto/The Park at Massalina	Panama City, FL	Under Construction	4%	\$8.2	\$3.2	120	\$21.5	Garden	Citibank	\$10.0	Hudson Housing	Jun-23	4% LIHTC Equity, Tax Exempt Bonds, RRLP Funds Conv. Perm	with Panama City Housing Authority (PCHA) and Royal American - Hurricane Recovery; to be NGBS
5 Parramore Oaks Phase Two	Orlando, FL	Under Construction	4%	\$11.4	\$3.8	91	\$26.2	Midrise/Townhome-style Garden	Truist Bank	\$12.5	Truist Community Capital	Jul-23	4% LIHTC Equity, CRA & CDBG-DR Funds, Tax-Exempt Bonds, Conv. Perm	Lead developer in Alliant JV Project; to be certified under NGBS Program; 12 Units set aside for Homeless
<b>DEVELOPMENTS AWARDED - IN CREDIT UNDERWRITING</b>														
6 Baytown Apartments	Tampa, FL	In Credit Underwriting	9%	\$13.4	\$1.4	30	\$15.8	Garden	Equity Bridge	N/A	Alliant Capital	Mar-24	9% LIHTC Equity, Bridge Loan, FHFC Grant, County Funds	Lead developer in joint project with CDS Monarch, a NY nonprofit; 50% of the units set aside for high functioning Persons with Developmental Disabilities; to be certified under NGBS Program
7 Fletcher Black	Panama City, FL	In Credit Underwriting	4%	\$7.9	\$3.2	100	\$21.1	Garden	Citibank	\$7.6	Hudson Housing	Mar-24	4% LIHTC Equity, Tax Exempt Bonds, RRLP Funds Conv. Perm	Co-developer in joint project with PCHA and Royal American - Hurricane Michael Recovery; to be NGBS certified
8 Fletcher Black II	Panama City, FL	In Credit Underwriting	9%	\$10.1	\$1.8	64	\$13.1	Garden	TBD	\$25	TBD	Dec-24	9% LIHTC Equity, Local Gov't HRRP Funds, Conventional Perm	Co-developer in joint project with PCHA and Royal American - Hurricane Michael Recovery; to be NGBS Program certified
				<b>TOTAL Average per Development</b>	<b>\$99.7</b>	<b>\$21.3</b>	<b>709</b>	<b>\$181.4</b>					<b>\$67.3</b>	
					<b>\$14.2</b>	<b>\$3.0</b>	<b>101</b>	<b>\$23.1</b>						<b>\$9.2</b>



EXPERIENCE OF INVICTUS PRINCIPALS														
PROJECTS COMPLETED/UNDER CONSTRUCTION DURING TENURE AT NORSTAR DEVELOPMENT USA, LP														
Project Name	City	Status	Tax Credit 4%/9%	Equity (millions)	Developer Fee (millions)	# of Units	Total Dev Costs (millions)	Building Type	Construction Financing	Loan (millions)	Investor	Completion Date	Financing Structure	Recognition, Green Certification, and Other
1 Gulf Breeze - Family	Punta Gorda, Florida	Completed	4%	\$7.4	\$3.4	171	\$24.0	Garden/Townhouses	RBC	\$10.0	RBC	Nov-08	Tax-Exempt Bonds, 4% LIHTC, HUD Capital Funds, SHP, A-IP	Hurricane Charley Recovery, National Award (2009 Charles L. Edison Tax Credit Excellence Award for Public Housing Revitalization) National Recognition (2009 Novogradas Developments of Distinction - Honorable Mention for Market Success in Overcoming Significant Obstacles)
2 Renaissance Preserve - Senior	Fort Myers, Florida	Completed	4%	\$8.0	\$2.4	120	\$19.0	Townhouses	RBC	\$10.0	RBC	Aug-09	Tax-Exempt Bonds, 4% LIHTC, HOPE VI, CFRC, City Funds	
3 The Homes of Renaissance Preserve I - Family	Fort Myers, Florida	Completed	* 9% - Tax Credit Exchange Program Funds	\$12.3	\$2.5	96	\$19.0	Townhouses	NA	NA	NA	Jun-11	HOPE VI, CFRC, 9% LIHTC, Tax Credit Exchange Program, FHLB/AHP, City Funds	
4 The Homes of Renaissance Preserve II - Family	Fort Myers, Florida	Completed	9%	\$9.9	\$2.0	88	\$14.4	Garden	RBC	\$5.9	RBC	Feb-12	HOPE VI, 9% LIHTC, Tax Credit Assistance Program Funds, CFRC, City Funds	
5 The Homes of Renaissance Preserve III - Family	Fort Myers, Florida	Completed	9%	\$9.9	\$2.0	88	\$14.4	Townhouses	RBC	\$5.9	RBC	Feb-12	HOPE VI, CFRC	
6 Sunco Park Phase I - Family	Lake Wales, Florida	Completed	9%	\$6.8	\$1.6	72	\$12.3	Garden	RBC	\$10.5	RBC	Mar-12	HUD Capital Funds, RHP, 9% LIHTC, Tax Credit Assistance Program Funds	
7 Pinellas Heights - Senior	Largo, Florida	Completed	4%	\$8.3	\$3.7	153	\$21.1	Mid-Rise w/ Elevator (4-stories)	J.P. Morgan Chase	\$12.5	RBC	Apr-14	Tax Exempt Bonds, 4% LIHTC, FHLB A-IP, City CDBG, County HTP, HUD Pw Funds, and PCHA Funds	NGBS Silver, Florida Yards and Neighborhood, and Water Star Certifications
8 Venetian Walk Phase I - Senior	Venice, Florida	Completed	9%	\$12.4	\$1.7	61	\$12.8	Mid-Rise w/ Elevator (4-stories)	Bank of America	\$8.4	Bank of America CDC Raymond James Tax Credit Funds, Inc.	May-14	HUD Capital Funds, 9% LIHTC, City and County CDBG, LEED Gold, Florida Yards and Neighborhood, and Water Star Certifications	
9 Landings at Cross Bayou - Family	St. Petersburg, Florida	Completed	9%	\$10.7	\$2.3	184	\$23.9	Garden (Substantial Rehab)	Raymond James Bank	\$12.2	Inc.	Jun-15	County HOME, 9% LIHTC, RAD Conversion	Florida Yards and Neighborhood Certification
10 The Verandas of Punta Gorda Phase I - Senior	Punta Gorda, Florida	Completed	9%	\$8.6	\$2.0	60	\$14.9	Garden	Bank of America	\$7.8	Bank of America CDC	Aug-16	HUD Capital Funds, LIHTC	Florida Green Building Coalition Green Home Certification
11 The Verandas of Punta Gorda Phase II - Senior	Punta Gorda, Florida	Under Construction	9%	\$8.7	\$1.6	60	\$12.0	Garden	Bank of America	\$8.5	Bank of America CDC	Dec-16	HUD Capital Funds, LIHTC	Florida Green Building Coalition Green Home Certification
12 Columbus Square - Family	Montgomery, Alabama	Under Construction	9%	\$8.6	\$1.7	80	\$13.1	Garden	Regions	\$9.4	Regions	Sep-17	LIHTC, City and County CDBG	

	Equity	Developer Fee	Units	Total Development Costs
Completed Units	\$ 121.6	\$ 26.9	1233	\$ 293.8

\* Exchanged under Section 1602 Tax Credit Exchange Program

# Paula McDonald Rhodes

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***Paula McDonald Rhodes*** is the President and co-founder of InVictus Development, LLC, which she co-founded with her Business Partner, Richard Cavalieri in 2015. Prior to forming Invictus, Ms. Rhodes was Director of Development at Norstar Development USA from 2006 to 2015, in this role she was responsible for all of Norstar’s multifamily, affordable, and workforce housing developments in the States of Florida and Alabama. During her time at Norstar, Ms. Rhodes led all aspects of the development process including identification of project sites, permitting of site development, construction,

financing, operation, and compliance.

Prior to Norstar, Ms. Rhodes has over 20 years of legal experience in the areas of real estate and business financing, having worked for more than 15 years for the law firm of Carlton Fields in Tampa, Florida where she was an equity shareholder. Following her time at Carlton Fields, Ms. Rhodes served as embedded counsel for Raymond James Tax Credit Funds, Inc. in St. Petersburg, Florida where she represented RJTCF in the syndication of low-income housing tax credits at both the investor and developer level.

Ms. Rhodes received her Bachelor of Arts degree from the Institute of Policy Sciences and Public Affairs, at Duke University, and her law degree from Duke University School of Law. Immediately following graduation from law school, Ms. Rhodes served as a judicial law clerk on the United States Court of Appeals for the D.C. Circuit.

Since 2014, Ms. Rhodes has been an active member of the Board of Directors, and from March 2016 – March 2019, served as Board Chair and President of, the Coalition of Affordable Housing Providers, Florida’s affordable housing industry vehicle for advocating legislative initiatives, promoting the affordable housing industry through networking and disseminating information, and acting as liaison to Florida Housing Finance Corporation to promote the private sector, local government, and public housing authority interests. She remains an active member of CAHP’s Board. Ms. Rhodes is a frequent invited speaker at various industry conferences, including the Florida Housing Coalition Annual Conference, Novogradac Annual Tax Credit Developers Conference, and the Affordable Housing Investor’s Council Spring Meeting, addressing topics such as Fair Housing in the wake of the Supreme Court’s *Inclusive Communities* decision, NCSHA’s Updated Best Practices for state allocating agencies, Florida’s response to the effects of climate change and its impacts on building affordable housing, Gentrification without Displacement, and the impact of Opportunity Zones from an affordable housing developer’s perspective. Ms. Rhodes has also participated in two of The White House Opportunity and Revitalization Council’s Roundtable discussions at the invitation of the City of Orlando.

# Richard E. Cavalieri

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***Richard E. Cavalieri*** is the Executive Vice President and Co-Founder of InVictus Development, LLC and leads efforts related to preliminary site selection, entitlements, and design and development and oversees all construction activities related to InVictus' multifamily projects. Prior to forming InVictus, Mr. Cavalieri was with Primerica Group One, Inc., a where he led site selection and due diligence activities for the firm's commercial retail and multifamily housing projects from 2005-2006. In 2006, when Primerica became joint venture partners with Norstar Development USA, Mr. Cavalieri transitioned to focus exclusively on Norstar affordable housing development projects and served as owner's

representative and Development Manager on all Florida projects. At Norstar, Mr. Cavalieri was responsible for securing site entitlements, coordinating the efforts of architects, engineers, and consultants and overseeing construction-level activities.

Prior to joining Norstar, Mr. Cavalieri was President of Heritage Construction & Development from 1981 through 1988 where he focused on the purchase and renovation of existing market rate apartment complexes as well as the development of office showroom warehouse buildings. In 1988, Mr. Cavalieri became a founding partner in Impact Business Technologies an accounting software consulting group that tailored software to match the needs of various corporate clients. Mr. Cavalieri sold Computer One in 2004.

Mr. Cavalieri received his Bachelor of Science degree in Economics from the University of Michigan. Mr. Cavalieri is currently certified as a Florida Building Contractor.

# David J. Urban

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***David J. Urban*** - Mr. Urban is an Executive Vice President and Chief Finance Officer of InVictus Development, LLC, with responsibilities including oversight of tax credit equity and debt relationships and negotiations, financial modeling, operations budgeting and analysis, and project development.

Prior to joining InVictus, Mr. Urban spent more than twenty years with a leading tax credit syndicator and major worldwide financial institution where he was a Director of Acquisitions, primarily covering the Southeast U.S. Over his career as a syndicator, Mr. Urban has structured, negotiated and closed nearly \$2 billion of tax advantaged transactions, including federal and state low-income housing tax credits and federal and state historic tax credits, in more than two-thirds of the U.S. states. Mr. Urban has experience with affordable housing transactions utilizing conventional debt, as well as many different public financing vehicles. Over his career, Mr. Urban has significant experience developing, maintaining and managing relationships with numerous public and private organizations, including public housing authorities.

Mr. Urban is a graduate of Baldwin-Wallace University in Berea, OH. He earned both his BA and MBA degrees from Baldwin-Wallace.



# Shawn Horwitz

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**Shawn Horwitz**  
CEO

Shawn Horwitz is the Chief Executive Officer and co-founder of Alliant. From 1990 to 1997, Mr. Horwitz was employed by a nationally recognized tax credit syndication fund as its Executive Vice President and Chief Financial Officer where he was responsible for the financial affairs of the company and its affiliates. Additionally, he was integrally involved in raising of equity, the acquisition process and the day-to-day running of the company. From 1984 to 1989, Mr. Horwitz was employed in the Chicago office of Altschuler, Melvoin & Glasser as senior manager in the real estate industry group. From 1981 to 1984, he was employed as an auditor by Arthur Young & Co. Mr. Horwitz received his Bachelor of Commerce degree in accounting from Rhodes University in South Africa. He is a member of the American Institute of Certified Public Accountants.

# Brian Goldberg

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**Brian Goldberg**  
*President*

Brian Goldberg is the President of Alliant. Mr. Goldberg began his employment with Alliant in 1998 where his initial responsibility was overseeing the financial affairs of the Company and its affiliates. In January 2010, he received a promotion to President. From 1990 to 1997, he was employed as the Chief Financial Officer of a large real estate investment company that developed and managed residential and commercial real estate throughout the United States. From 1985 to 1990, he was employed by Arthur Andersen in the Enterprise Group. Mr. Goldberg received his Bachelor of Science degree in Accounting from the University of Denver. He is a member of the American Institute of Certified Public Accountants.

# Dudley Benoit

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**DUDLEY BENOIT**  
**EXECUTIVE VICE PRESIDENT**

Benoit is Alliant's Executive Vice President. Mr. Benoit is responsible for the LIHTC production teams of Originations and Investor Relations and setting and implementing company strategy as a member of Alliant's Executive Committee. He has over 20 years of experience in the community development and real estate finance fields.

Prior to joining Alliant, Mr. Benoit worked at Santander Bank as a Senior Vice President and Director of Community Development Finance. He also held senior management positions at JPMorgan Chase in the commercial real estate multifamily lending, community development banking and the New Markets Tax Credit units. He serves on the Board of Reinvestment Fund. A graduate of Rutgers University, Mr. Benoit also holds a Master of Public Policy from the University of Michigan's Gerald R. Ford School of Public Policy and a Master of Business Administration from Columbia University.



## Introduction to Alliant

Alliant Capital, a Walker & Dunlop Company, is a leading tax credit firm focused on providing **tax credit syndication for the development and financing of affordable housing**, multifamily development, and real estate ownership. Today, Alliant is among the nation's **top syndicators** and has an unparalleled track record of **success**. With a dedicated, growing team of experienced and well-trained commercial real estate, asset management, legal and tax professionals, Alliant provides the **highest level** of fully integrated real estate and investment support services.



Alliant Capital

# OUR VISION

STRONG FOUNDATIONS. ENDLESS POSSIBILITIES.



## MISSION

Let the power of partnership build a world of possibilities.



## VISION

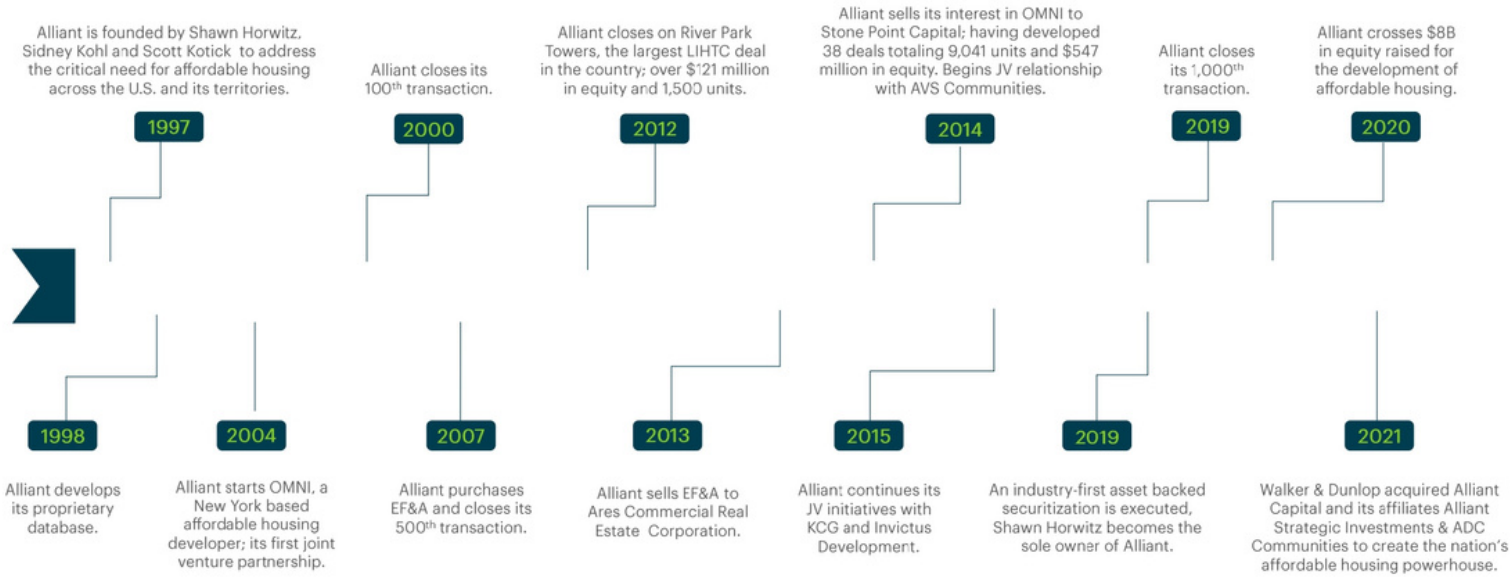
A world where the work we do today creates better futures for the communities we serve.



## VALUES

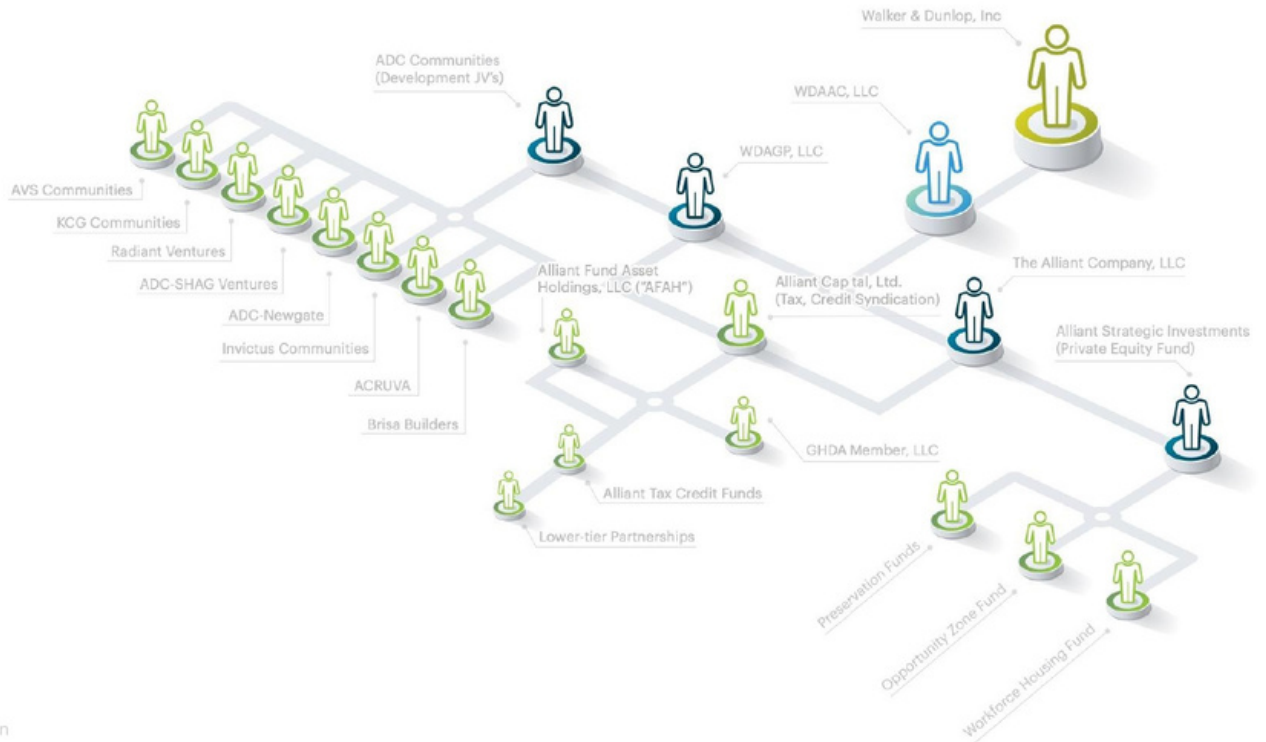
Integrity, Collaboration, Empowerment, Expertise.

## OVER 25 YEARS OF EXPERIENCE IN AFFORDABLE HOUSING OUR HISTORY



Alliant Capital

# OWNERSHIP STRUCTURE



AFAH included in own

Alliant Capital

## THE ALLIANT COMPANY'S MAJOR AFFILIATES

# OUR FAMILY OF BRANDS

The Alliant Company, LLC ("TAC") is a fully integrated national investment finance firm with offices throughout the United States and assets under management of over \$13 billion.

Alliant Capital, Ltd. ("Alliant" or "ACL") is a national low-income housing tax credit ("LIHTC") syndicator. Affiliates of TAC develop and preserve affordable multifamily housing.

### ALLIANT CAPITAL, LTD.

LIHTC syndicator that provides financing and equity for the development of affordable housing throughout the country

### ADC COMMUNITIES ("ADC")

Our non-LIHTC brand that focuses on affordable housing preservation and opportunity zone investments.

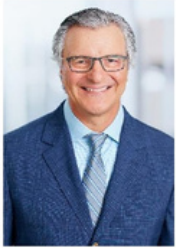
### ALLIANT STRATEGIC INVESTMENTS ("ASI")

The primary vehicle for our LIHTC development efforts.

# LEADERSHIP ORGANIZATION

Alliant Capital is led by an experienced team of socially conscious, multifamily real estate professionals. With an average of **25 years of real estate experience**, our executives have collectively financed, managed, and operated over 100,000 affordable housing units throughout the U.S.

## Executive Committee



**SHAWN HORWITZ**  
Chief Executive Officer



**BRIAN GOLDBERG**  
President



**DUDLEY BENOIT**  
Executive Vice President



**KATIE BALDERRAMA**  
General Counsel



**JESSICA SCHMIDT**  
Chief Financial Officer



**D. MARK LIVINGSTON**  
SVP Acquisitions



**CHARLES ALLEN**  
Chief Strategy Officer

NATION'S 6<sup>TH</sup> LARGEST AFFORDABLE HOUSING TAX CREDIT SYNDICATOR

## WHO WE ARE...



### CONSISTENT OUTPERFORMANCE

- AUM doubling every 10 years
- Equity invested doubling every 10 years



### EXPERIENCED TEAM

- 100+ real estate, tax credit analysis, legal, and asset management professionals.
- Senior Management has 25+ years average experience
- Over 50% of employees are tenured 10+ years

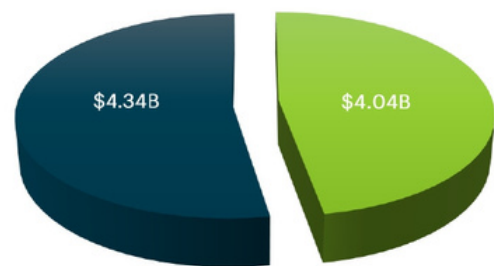


### SYNDICATION RECORD

- Over \$8B equity raised since inception
- 1,000+ Tax credit properties
- 400,000+ families served
- Raised 100+ proprietary and multi-investor funds
- Multi-funds have met or exceeded projections

## OVER \$8 BILLION IN EQUITY RAISED

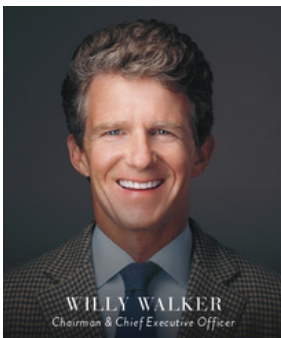
OVER \$13BILLION AUM



■ Multi-Fund ■ Proprietary

Since 1997, Alliant Capital has provided financing and equity for the development of affordable housing across the country.

In recent years, Alliant has shifted its focus to Proprietary funds.



**WILLY WALKER**  
Chairman & Chief Executive Officer

- #3 MULTIFAMILY CAPITAL PROVIDER in 2021\*
- #1 FANNIE MAE DUS® Lender in 2021\*
- #4 INVESTMENT SALES Multifamily Broker in 2021\*
- #4 FREDDIE MAC Optigo™ Multifamily Lender in 2021\*
- #9 CRE Lender in the U.S.†
- #3 HUD Multifamily Lender in 2022\*

† As of December 31, 2021

\* Fannie Mae and Freddie Mac respectively

† MBA 2021 loan origination rankings

\* MBA 2021 origination rankings by org. loan size

\* HUD.gov Multifamily Lending - FY 2022 as of 9/30/22

CA Loans made or arranged pursuant to a California Financing Law License.

# WALKER & DUNLOP

Financing | Property Sales | Advisory Services | Valuation | Research

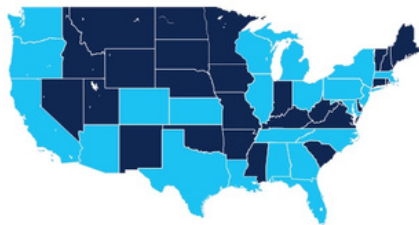
WalkerDunlop.com

## MISSION & VISION

At Walker & Dunlop, we enable real estate owners and operators to bring their visions of communities — where Americans live, work, shop and play — to life. The power of our people, premier brand, and industry-leading technology make us more insightful and valuable to our clients, providing an unmatched experience every step of the way.

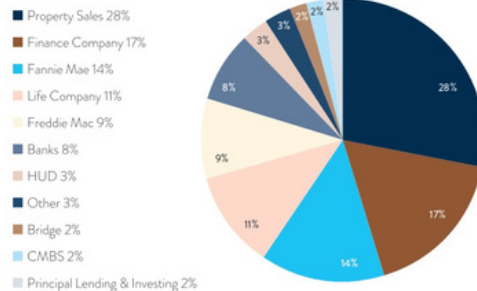
## LOCATIONS & WORKFORCE

40 OFFICES WITH OVER 1,400+ EMPLOYEES



## 2021 TRANSACTION VOLUME: \$68 BILLION

WITH OVER 2,000 TRANSACTIONS



## \$116 BILLION<sup>†</sup> SERVICING PORTFOLIO

WITH OVER 7,600+ LOANS



Our servicing portfolio gives us data and insights on 2+ million units across the US.

## REVENUE & EPS GROWTH OVER 10 YEARS

TOTAL REVENUES FROM \$152M IN 2011 TO \$1.3B IN 2021 & DILUTED EPS FROM \$1.60 IN 2011 TO \$8.15 IN 2021



\* Revenue in thousands

## OUR HISTORY

- 1937 **FOUNDED** - Recognized as one of the first companies to use FHA insurance to finance single-family home loans
- 1988 Named one of the first Fannie Mae DUS® lenders
- 2009 Completed acquisition of Colum Guaranteed LLC
- 2010 **IPO Completed** (NYSE: WD)
- 2011 Launched Bridge Program
- 2012 Completed acquisition of CWCcapital LLC
- 2014 Completed acquisition of Johnson Capital
- 2015 Completed acquisition of Engler Financial Group
- 2016 Completed acquisition of George Elkins Mortgage Banking
- 2017 Completed acquisition of Deerwood Real Estate Capital Entered JV with Blackstone Mortgage Trust
- 2018 Acquired JCR Capital and iCap Realty Advisors
- 2019 Acquired Enodo
- 2020 Acquired AKS Capital Partners and MSF Real Estate Capital and launched Apprise valuation service
- 2021 Acquired FourPoint Investment Partners, Zelman & Associates, and Alliant Capital
- 2022 Acquired GeoPhy

**\$265 BILLION**  
in total transaction volume

## AWARDS & HONORS



**Great Place to Work® Best Small & Medium Workplaces**  
2015 - 2022  
Fortune Magazine



**Top Workplace**  
(midsize employer)  
2016 - 2022  
Washington Post

## DIVERSITY INITIATIVES & ESG GOALS

W&D is committed to creating meaningful social, environmental, and economic change in our communities. We believe diversity and inclusion is more than a moral imperative - it's critical to our success and ability to innovate and grow.



**Increase Diverse Leadership**



**Reduce Carbon Emissions**



**Donate 1% of Pre-Tax Profits**



**Grow Affordable Lending**



We launched CREUnited in partnership with some of the biggest names in the industry to break down barriers for minority owners & operators in CRE.



# AFFORDABLE HOUSING

Debt Financing | LIHTC Equity | Sales & Advisory | Preservation

*Your Affordable Experts*



# DEBT FINANCING

Fannie Mae, Freddie Mac, HUD and Capital Markets

- » 10.2 billion in Affordable and Workforce housing in 2021
- » \$2.8B in Affordable in 2020+2021 (\$1.3 billion and \$1.5 billion respectively)
- » Top ranked lender with HUD, Fannie Mae, Freddie Mac

**Unparalleled relationships, expertise, and execution across the full range of debt financing options.**

## DEBT FINANCING TEAM

**DANA WADE**  
HUD

**DAVID WILKINS**  
Production

**ROB ROTACH**  
Production

**JOHN GILMORE**  
Production

**JEFF KEARNS**  
Production

**CHRIS RUMUL**  
Production

**PJ MCDEVITT**  
Production

**RYAN SMITH**  
Production

**CHAD BLESSED**  
Production

**CHARLIE KIRSFALUSI**  
Production

# LIHTC EQUITY

Powered by Alliant Capital, a Walker & Dunlop Company

- » 6th Largest Affordable Housing Tax Credit Syndicator in the Nation
- » Over \$9B in Total Equity Raised
- » Over \$14B in AUM
- » 1,100+ Tax Credit Properties
- » Raised 100+ Proprietary and Multi-Investor Funds

**Providing financing and equity for the development of affordable housing across the country.**

## LIHTC EQUITY TEAM

**DREW FOSTER**  
Alliant Capital

**JEN ERIXON**  
Alliant Capital

**MACY KISILINSKY**  
Alliant Capital

# SALES & ADVISORY

A Dedicated Team of Affordable Experts

- » 65 Years of Combined Affordable Housing Experience
- » More than 275 Properties Sold Totaling 60,000+ Units in Over 40 States
- » More than \$3.75B in Complex Affordable Housing Transactions Closed

**Unmatched analysis and brokerage services for property owners in any situation, including; disposition, refinancing, partnership dissolution, partnership buyout, asset repositioning, and resyndication.**

## SALES & ADVISORY TEAM

**AARON HARGROVE**  
Investment Sales

**ERIC TAYLOR**  
Investment Sales

# PRESERVATION

Non-LIHTC Investment in Affordable and Workforce Housing through Alliant Strategic Investments, a Walker & Dunlop Company

- » 4,651 Units Preserved in 10 States
- » Thousands of Families Served

**Investment strategies that help create and preserve quality affordable and workforce housing and strengthen the foundations of communities.**

## PRESERVATION TEAM

**RUSSEL GINISE**  
Alliant Strategic Investments

**STEWART HILL**  
Alliant Strategic Investments

**NANCY QUE**  
Alliant Strategic Investments

**#1** Fannie Mae

**#4** Freddie Mac

**#5** HUD MAP Lender

**#6** Top LIHTC Syndicator

## OUR LEADERS



**SHERI THOMPSON**  
Executive Vice President,  
Affordable Housing &  
Investment Management



**SHAWN HORWITZ**  
CEO,  
Alliant Capital



**JOHN DUCEY**  
Senior Vice President,  
Affordable Chief  
Production Officer



**DUDLEY BENOIT**  
Executive Vice President,  
Alliant Capital

Walker & Dunlop, the **#3 Multifamily Capital Provider** in the U.S.<sup>1</sup>, has been a major player in the affordable housing space for years, and we are committed to expanding our presence in the market by providing our clients with unparalleled solutions for all of their affordable housing needs.

Our full suite of services, unmatched affordable housing experience, exceptional expertise in transaction execution, and industry-leading technology are setting the standard in affordable housing.

Our affordable housing platform is empowering our clients to create, preserve, and revitalize communities where people can afford to **Live, Work, Shop, and Play.**

<sup>1</sup>MBA 2021 Commercial/Multifamily Origination Rankings



VIEW THE LATEST  
FANNIE MAE  
TERM SHEETS



VIEW THE LATEST  
FREDDIE MAC  
TERM SHEETS



# Willy Walker

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## Willy Walker

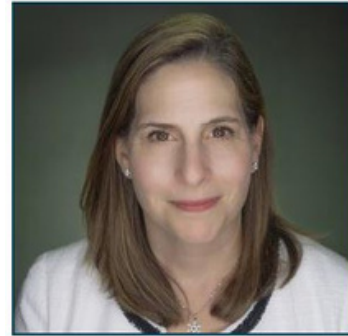
*Chairman & Chief Executive Officer*

Willy Walker is chairman and chief executive officer of Walker & Dunlop. Under Mr. Walker's leadership, Walker & Dunlop has grown from a small, family-owned business to become one of the largest commercial real estate finance companies in the United States. The Company has repeatedly been named one of the "50 Fastest Growing Companies" in the Washington Region and a "Great Place to Work" by Fortune magazine. In 2017, Walker & Dunlop was ranked #17 on Fortune Magazine's list of 100 Fastest Growing Companies, amongst some of the world's top tech companies. Mr. Walker received the Ernst & Young Entrepreneur of the Year award in 2011 and is consistently ranked as one of the most influential executives in the mortgage finance industry.

Mr. Walker received his master's degree in business administration from Harvard University and a bachelor's degree from St. Lawrence University. Mr. Walker currently serves on the boards of the Mortgage Banker's Association, National Multifamily Housing Council, Children's National Medical Center, Federal City Council, and St. Albans School. Mr. Walker is an avid runner, skier and cyclist, and has run the Boston Marathon in 2:36.

# Sheri Thompson

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## Sheri Thompson

### *Executive Vice President & FHA Finance Group Head*

Based out of Bethesda, Maryland, Executive Vice President and FHA Finance Group Head **Sheri Thompson** oversees all aspects of Walker & Dunlop's multifamily and healthcare lending through the U.S. Department of Housing and Urban Development (HUD). She is actively involved in the Company's Strategy and Administrative Committees and has worked to help reshape the Company's approach to Diversity & Inclusion. She is also active within the Women of Walker & Dunlop and Veteran's Employee Resource Groups. Throughout her career, she has specialized in housing and healthcare finance and has a deep knowledge and understanding of Agency programs.

Ms. Thompson initially joined Green Park Financial, which now operates as Walker & Dunlop, as an underwriter in 1994. She then joined Red Capital Group as Chief Underwriter and Head of At-Risk Credit, working on both Agency and FHA transactions. Prior to her return to Walker & Dunlop, she most recently served as COO of PGIM Real Estate Finance's Agency Lending Group where she had direct oversight and accountability for day-to-day operations of the group, including trading activities, deal management, and underwriting and closing processes.

Ms. Thompson holds a Bachelor of Science in business administration from The Pennsylvania State University. Beyond the company, Ms. Thompson is involved in several industry organizations and initiatives including the Multifamily Housing Impact Collaborative, an industry group focused on finding solutions to workforce and affordable housing issues and the NMHC Racial Equity Taskforce. Ms. Thompson also serves as a facilitator for the Urban Land Institute (ULI) and a member of ULI's Women's Leadership Initiative (WLI). She is also a member of the Alpha Omicron Pi Properties Board and she serves as a board member for Code of Support Foundation, a nonprofit organization that serves U.S. Service Members, Veterans, and their Families, as well as The Bollinger Foundation, which raises funds for the education and support of children who have lost one or both parents, with priority given to those whose parents work or worked in public or affordable housing. Sheri is also a founding board member of the Real Estate Network Empowering Women (RENEW).

# John Ducey

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## John Ducey

### *Senior Vice President & Chief Production Officer*

As Chief Production Officer of Walker & Dunlop's affordable lending group, John Ducey brings an array of affordable housing finance expertise, including a deep knowledge of tax exempt bonds, low income housing tax credit equity, Section 8 housing, real estate tax abatements and a range of affordable subordinate financing. Mr. Ducey is responsible for leading Walker & Dunlop's affordable housing financing efforts across all capital sources, including Fannie Mae, Freddie Mac, and private capital providers, as the company seeks to expand its affordable lending footprint across the United States.

Mr. Ducey joined Walker & Dunlop after an eight-year tenure at Fannie Mae, where he served as Director of Multifamily LIHTC Equity Investments and as Manager of Multifamily Affordable Housing and he approved over \$3 billion in loans for Fannie Mae's Affordable Housing team. As Director of Multifamily LIHTC Equity Investments, Mr. Ducey assisted with Fannie Mae's re-entry into the LIHTC equity business, and structured LIHTC equity investment funds with eight syndicators, resulting in \$550 million in equity investments over the course of three years. Throughout his career in affordable housing and community development, which spans over two decades, Mr. Ducey honed his GSE lending skills at Prudential Mortgage Capital Company and Muni Mae, and he led an originations team investing in new market tax credit projects at Enterprise Community Investment.

Mr. Ducey holds a Master of Public Policy in public sector financial management and social policy from the University of Maryland School of Public Policy and a Bachelor of Business Administration in finance from St. Bonaventure University. He began his career as a community organizer and affordable housing developer with So Others Might Eat, a Washington, D.C. nonprofit organization, and he is currently active on the Social Justice Committee at Holy Redeemer Church in Washington, which focuses on local affordable housing issues.

# E. William Henry, PhD



## E. WILLIAM HENRY ARCHITECT & PRINCIPAL IN CHARGE

### PROFILE

Dr. Henry is the Principal in Charge on all accounts at RGA. Having earned his licensing with the NCARB (#AR007521) in the late 1970s, Dr. Henry has been a practicing architect for 45+ years, with a high amount of experience. Dr. Henry is the Architect of Record on over 500 built structures across the State of Florida and is considered an architectural forensic code expert.

### AWARDS

- Hillsborough County Board of County Commissioners: (11) awards (1991-2002)
- The James T. Hargrett, Jr. Community Development Award for Innovation: (2003)
- National Association of Industrial and Office Parks: (6) awards (1983-2005)
- Holiday Inn Corp.: best hotel (1988)

### CONTACT

PHONE:  
813-226-2220

WEBSITE:  
[www.rga-design.com](http://www.rga-design.com)

EMAIL:  
[bhenry@rga-design.com](mailto:bhenry@rga-design.com)

### HOBBIES

Reading  
Traveling  
Golf

### EDUCATION

#### University of Pennsylvania

1978 – 1986

Achieved his PhD in Architecture and M.S. in Urban Planning.

#### University of Florida

1966 – 1971

Achieved his M.S. and B.S. in Architecture.

### WORK EXPERIENCE

#### RGA-Design – Managing Member & Principal in Charge

1980 – Present

Principal in charge for RGA-Design, LLC, Architects and predecessors. List of projects available upon request.

#### Turner Construction Company – Contract Manager

1977 – 1980

Negotiated first construction management contract for the State of Florida and state university system for \$40M. Negotiated development and construction agreement with City of Miami and Worsham Brothers Development.

#### John Portman & Associates – Job Captain

1971 – 1975

Job Captain for the following projects: Peachtree Plaza Westin Hotel, New York Times Square Marriot Marquis, Renaissance Center (currently General Motors Headquarters)

### SKILLS

Management	Client Relations
Code Analysis	Site Planning
Construction Administration	Architecture

# Steve Freedman

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Steve Freedman is the President and owner of Freedman's Development and Freedman's Self-Storage. Steve is a veteran in commercial real estate development where he has over 35 years of experience. He is driven by his passion for great architecture and award-winning design.

Steve is focused on projects with high visibility throughout the Florida market with current projects spanning from North Tampa, Downtown Tampa, Plant City, Homestead, and Melbourne. Steve recently sold an 83,000 square-foot self-storage facility that he developed in 2018. The 5-story, 600-unit self-storage facility is prominently located at the intersection of I-275 and Dale Mabry near Midtown Tampa.

Skilled in business development, negotiation, sales management, and marketing, Steve takes a creative approach to development by exploring innovative collaborations and aesthetically pleasing design to transform communities. Steve is currently working on a new 140,000 square-foot multi-use self-storage facility, boasting 1,200 units, with tremendous visibility near Ashley Drive and I-275 in downtown Tampa.



# Tara L. Tedrow

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Tara Tedrow is a shareholder in Land Use, Zoning & Environmental Group and serves as chair of the Cannabis and Controlled Substances Group at Lowndes Law. She brings years of experience handling an array of complex legal matters for multi-billion dollar valued companies and entrepreneurs alike.

With a significant portion of her practice devoted to land use and development, Tara regularly advises clients on entitling projects for commercial, residential, industrial, office and mixed uses. She works with local governments statewide and regulatory agencies to address the needs of her clients related to environmental permitting and compliance, zoning, comprehensive plans, concurrency, site plan approval, variance and waiver requests, due diligence and property rights. Tara has handled complex land use matters across the state of Florida and in other states, including California. Often sought out for high-profile and high-stakes land development projects, Tara has delivered positive outcomes for clients ranging from large multi-national and U.S.-based companies to high-net worth individuals seeking land use entitlements. With over 15 years of competitive debate experience and as a nationally ranked competitive debater, she is uniquely suited to handle complex and controversial projects and public hearings that present a myriad of political and legal challenges.

Tara is the only person in the state of Florida to be appointed by the Florida Department of Agriculture and Consumer Services to both the inaugural Industrial Hemp Advisory Council created under Senate Bill 1020 and to the state's Hemp Advisory Committee, which she currently chairs. A prolific presenter and speaker at industry seminars and conferences, she has served as the keynote speaker on regulated industry regulations. Since the fall of 2018, Tara has also served as an adjunct professor at the University of Florida Levin College of Law, where she continues to teach today.

Tara Tedrow is a contributing writer at the Orlando Sentinel, where she was named one of Central Florida's 100 most influential people, and has been featured on national news networks for her real estate industry expertise. In addition to being an award winning lawyer, Tara is a multi-time gubernatorial appointee to positions in Florida, is the former chair of the Ninth Circuit Judicial Nominating Commission, former Vice-Chair of the

# Tara L. Tedrow (cont)

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Economic Development Advisory Board for the City of Winter Park, chair of the Center for Leadership Development at the Rollins Crummer Graduate School of Business, Leadership Center Business Advisory Board. Tara is also the founder and Chair of a non-profit organization, the Florida Debate Initiative, Inc., where she has successfully worked to obtain a \$5,000,000 private grant for the Florida Department of Education (the largest in history for a state speech and debate organization), along with nearly \$1,000,000 of state funding to provide competitive speech and debate opportunities to students across Florida.

**PART B:**

Reference Projects,  
Experience, and  
Minimum Qualifications

# Onicx 5YR PROJECT HISTORY

Current Project	Owner	Architect	Contract Amount	Sq. Feet	Estimated Date of Completion	Percent Complete	Percentage of the cost of the work performed with own forces
Main Street Landing Building 1	Main Street Landing LLP	Eugene Russell Davis Archiect, Inc. 3615 NW 13th Street Gainesville, FL 32609	\$2.6 Million	45,831	EST 7/2019	100%	100% Mgmt/Supvr 100% work is subcontracted
Main Street Landing Building 2	Main Street Landing LLP	Eugene Russell Davis Archiect, Inc. 3615 NW 13th Street Gainesville, FL 32610	\$15 Million	130,709	EST 7/2019	100%	100% Mgmt/Supvr 100% work is subcontracted
MCT Behavioral Health	New Port Richey Hospital, Inc.	Studo + Architecture 12730 New Brittany Blvd. Suite 606 Ft. Meyers, FL	\$2.1 Million	19,435	EST 3/2019	100%	100% Mgmt/Supvr 100% work is subcontracted
Global Processing	2201 Investment Holdings	V3 Architectural Group 13944 SW 8th Street Suite 206 Miami, FL 33184	\$900,000	7,408	EST 9/2019	99%	100% Mgmt/Supvr 100% work is subcontracted
The Islander Condos	Swan Cay, LLC	Rochetta ADB LLC 1607 West Cleveland St. Tampa, FL 33606	\$7.8 Million	30,000	EST 4/2019	100%	100% Mgmt/Supvr 100% work is subcontracted
6151 Residence	Jorge Fernandez	V3 Architectural Group 13944 SW 8th Street Suite 206 Miami, FL 33184	995,100	6,000	EST 5/2019	100%	100% Mgmt/Supvr 100% work is subcontracted
Solution Construction Office	Jorge Fernandez		495,119	4,424	EST 5/1/2019	99%	100% Mgmt/Supvr 100% work is subcontracted
TMC Suites 405/407	Trinity Medical Center Development, LLC	Baker Barrios Architects, Inc. 189 South Orange Ave, Ste 1700 Orlando, FL 32802		656,324	4,291	Mar-19	100% Mgmt/Supvr 100% work is subcontracted
CSI Clinic Renovaton	Yarab Holdings, LLC	Mason Blau & Associates, Inc. 4625 East Bay Drive Suite 228 Clearwater, FL 33764	\$1 Million		12,647	Dec-18	100% Mgmt/Supvr 100% work is subcontracted
Overstreet Residence	Brian and Kim Overstreet	Jones Architecture 3239 Henderson Blvd. Tampa Florida 33605	\$6.2 Million		13,237	Oct-18	100% Mgmt/Supvr 100% work is subcontracted
Smach Residence Aqualea 701	Thomas J Smach	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	\$1.6 Million		4,500	Apr-18	100% Mgmt/Supvr 100% work is subcontracted
Smile Design Sarasota	Smile Design Laurel Ridge, LLC	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL		\$367,546	2,416	Apr-18	100% Mgmt/Supvr 100% work is subcontracted
Miracle Mile/Giraldo Streetscape	Ric-Man International, Inc.	Cooper Robertson & Partners 123 William Street New York, NY 10038		\$457,475	N/A	Feb-18	100% Mgmt/Supvr 100% work is subcontracted
West Pasco Campus Demolition	New Port Richey Hospital, Inc.		N/A	\$1.5 Million	315,000	Dec-17	100% Mgmt/Supvr 100% work is subcontracted

# Onicx 5YR PROJECT HISTORY

West Pasco Campus Demolition	New Port Richey Hospital, Inc.	N/A	\$1.5 Million	315,000	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
TQL Phase 2	CCP Harbour Island, LLC	Lyman, Davison & Dooley Inc. 1640 Powers Ferry Rd., Bldg 1 Marietta, GA 30067	\$199,915	4,300	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
TQL Phase 2 TI	CCP Harbour Island, LLC	Lyman, Davison & Dooley Inc. 1640 Powers Ferry Rd., Bldg 1 Marietta, GA 30067	\$75,335	4,300	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
Westside Medical Center Suite 102 Expansion	Westside Medical Center Development LLC	LCA Architecture, Inc. 1975 Sansbury's Way Suite 108 West Palm Beach, FL 33411	\$357,928	3,677	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
American Social Shell	CCP Harbour Island, LLC	Lyman, Davison & Dooley Inc. 1640 Powers Ferry Rd., Bldg 1 Marietta, GA 30067	\$353,213	8,937	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
Suite 211 at The Pointe	CCP Harbour Island, LLC	Lyman, Davison & Dooley Inc. 1640 Powers Ferry Rd., Bldg 1 Marietta, GA 30067	\$480,532	3,500	Dec-17	100% Mgmt/Supvr 100% work is subcontracted
GTB & Main Bealls	Leon Capital Group	Ugarte & Associates, Inc. 434 9th Ave. West, Palmetto, FL 34221	\$2 Million	41,674	Oct-17	100% Mgmt/Supvr 100% work is subcontracted
GTB & Main Shell	Leon Capital Group	FWH Architects 3336 Grand Boulevard, Suite 201, Holiday, FL	\$3.8 Million	103,748	Oct-17	100% Mgmt/Supvr 100% work is subcontracted
GTB & Main Site	Leon Capital Group	FWH Architects 3336 Grand Boulevard, Suite 201, Holiday, FL	\$1,829,306	14 Acre Site	Oct-17	100% Mgmt/Supvr 100% work is subcontracted
Vivint Tampa	Vivint Tampa	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	\$1 Million	6,760	Aug-17	100% Mgmt/Supvr 100% work is subcontracted
Aloma High School	Central Orange County Campus, Inc. c/o Accelerated Learning Solutions	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	N/A	3,776	Aug-17	100% Mgmt/Supvr 100% work is subcontracted
Chancery HS Expansion	Sunshine HS-Greater Orlando Campus, Inc. c/o Accelerated Learning Solutions	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	\$397,051	4,442	Aug-17	100% Mgmt/Supvr 100% work is subcontracted
Aqualea Unit 702	301 S. Gulfview, LLC c/o GlassRathner Management & Realty Advisors, LLC	David L. Wallace & Associates 542 Douglas Ave Dunedin, FL 34698	\$609,166	4,500	Feb-17	100% Mgmt/Supvr 100% work is subcontracted
Hampton Inn Ormond Beach	Liberty Group	Dhospitality 4653 Trueman Boulevard, Suite 350, Hilliard OH	\$953,874	45,326	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
490 First-St. Pete Times	490 First Avenue Owner LLC/Denholtz Management Corp.	ASD/SKY 1240 East 5th Ave. Tampa, FL 33605	\$1,808,072	25,037	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Fresco Foods	Fresco Foods Inc.	Hiatt Architecture 4410 W. Melrose Ave. Tampa, FL 33629	\$758,763	13,000	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Suite 304 at Westside Medical Center	Westside Medical Center Development LLC	Richard Barnes Architectural Design Svc. 1807 E. Terrace Drive Lake Worth, FL 33460	\$316,274	4,153	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Suite 310 at Westside Medical Center	Westside Medical Center Development LLC	Richard Barnes Architectural Design Svc. 1807 E. Terrace Drive Lake Worth, FL 33460	\$116,466	1,362	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Vivint Building #7	Vivint Tampa	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	\$195,067	9,720	Dec-16	100% Mgmt/Supvr 100% work is subcontracted

# Onicx 5YR PROJECT HISTORY

Taziki Café'	Sanjay Mehra and Bisham Malkani	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	\$360,000		Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Mercy Medical Arts Building	Miami Mercy Medical Center Development LLC 5600 Mariner Street Ste 140 Tampa, FL 33609	Arquitectonica 2900 Oak Ave Miami, FL 33133	\$10.4 Million	103,000	Dec-16	100% Mgmt/Supvr 100% work is subcontracted
Retail White Box	EK Samkle	Craig Mossey Architect PA 370 Camino Gardens Blvd Ste 109 Boca Raton, FL 33432	\$69,710	1,566	Nov-16	100% Mgmt/Supvr 100% work is subcontracted
Smile Design City of Largo	Smile Design Dentistry	Robert J. Norton PE 821 S. Newport Ave Tampa, FL 33606	\$192,410	1,525	Nov-16	100% Mgmt/Supvr 100% work is subcontracted
Ferriolo Residence	Billy and Clara Ferriolo	Rob Boweb Design Group 300 Beach Drive NE, Suite 111 St. Petersburg FL 33701	\$500,000	4,500	Oct-16	100% Mgmt/Supvr 100% work is subcontracted
Miracle Toyota BDC Expansion	Murphy Auto Group	Kirk Curtis Mundy Hunnicutt 1036 South Florida Avenue, Lakeland, FL	\$55,886	1,120	Aug-16	100% Mgmt/Supvr 100% work is subcontracted
Econ River High School	Sunshine High School - Greater Olando Campus c/o Accelerated Learning Solutions	Wolfe Architects, Inc 13930 N. Dale Mabry Hwy., #3 Tampa, FL 33618	\$775,000	11,835	Jul-16	100% Mgmt/Supvr 100% work is subcontracted
Grand Villa Deland	VS Deland LLA 13770 58th St. North. Ste. 312 Clearwater, FL 33760	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	\$4.8 Million	103,000	May-16	100% Mgmt/Supvr 100% work is subcontracted
Florida Cancer Specialists Build-Out at North Florida Regional Medical Center	Gainseville Medical Center Development, LLC	Baker Barrios Architects, Inc. 189 S. Orange Ave Suite 1700 Orlando, FL 32801	\$2 Million	30,000	May-16	100% Mgmt/Supvr 100% work is subcontracted
NFRMC (Gainseville) Shell	Gainseville Medical Center Development, LLC	Baker Barrios Architects, Inc. 189 S. Orange Ave Suite 1700 Orlando, FL 32801	\$3.6 Million	40,000	May-16	100% Mgmt/Supvr 100% work is subcontracted
BPA Warehouse Renovation	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	\$463,000		Feb-16	100% Mgmt/Supvr 100% work is subcontracted
Verizon Tallahassee	LG Capital & W Tennessee, LLC	FWH Architects	\$456,015		Dec-15	100% Mgmt/Supvr 100% work is subcontracted
SKP Estates - Private Residence, Guest Houses, Maint bldg, Gate House, Wall	SKP Estates LLC 5600 Mariner St, Suite 200 Tampa, FL 33609	Rojo Architecture 5701 E Hillsborough Ave, Suite 1122 Tampa, FL 33610	\$20 Million		Nov-15	100% Mgmt/Supvr 100% work is subcontracted
Krutika Patel Addition	Krutika Patel	Wolfe Architects 13930 N Dale Mabry Hwy Tampa, FL	\$145,000		Nov-15	100% Mgmt/Supvr 100% work is subcontracted
Grand Villa of Melbourne Alzheimer's Addition	TS Melbourne, LLC 13770 58th St. N, Suite 132 Clearwater, FL 32901	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	\$3.9 Million	19,800	Oct-15	100% Mgmt/Supvr 100% work is subcontracted
Comprehensive Surgery Center	Dr. Ragab	Mason Blau & Associates, Inc. 4625 East Bay Drive Suite 228 Clearwater, FL 33764	\$2.4 Million	7,400	Oct-15	100% Mgmt/Supvr 100% work is subcontracted
Baraybar Residence	Susan Baraybar	Michelle Miller Design 14503 Gulf Blvd. Madeira Beach, FL 33708	\$573,215		Aug-15	100% Mgmt/Supvr 100% work is subcontracted
Aqualea Units 501, 502, 503, 504, 602, 603, 604 Total Sq ft. 15,245	301 S Gulfview, LLC c/o GlassRatner Management Advisors, LLC 3524 Peachtree Rd., #2150 Atlanta, GA 30326	David L. Wallace & Associates 542 Douglas Ave. Dunedin, FL 34698	\$874,533		Aug-15	100% Mgmt/Supvr 100% work is subcontracted
Keskiner Residence	Aydin & Barabar Keskiner	Behar & Peteranecz Architecture 103 Rogers Street Clearwater, FL 33756	\$2.1 Million		May-15	100% Mgmt/Supvr 100% work is subcontracted

# Onicx 5YR PROJECT HISTORY

Westside Medical Pavilion-Four Tenant Build-out Suites Total of 14,527sf (Plantation, FL)	Westside Medical Center Development LLC 5600 Mariner St. Ste 140 Tampa, FL 33609	Baker Barrios Architects, Inc. 189 S. Orange Ave Suite 1700 Orlando, FL 32801	\$1 Million		Apr-15	100% Mgmt/Supvr 100% work is subcontracted
Westside Medical Pavilion (Plantation, FL)	Westside Medical Center Development LLC 5600 Mariner St. Ste 140 Tampa, FL 33609	Glidden Spina & Partners 207 6th Street West Palm Beach, FL 33401	\$3,100,000	40,000	Apr-15	100% Mgmt/Supvr 100% work is subcontracted
TQL at Knight's Point	CCP Harbour Island, LLC 4600 W. Cypress St. Ste 120 Tampa, FL 33607	Wallrapp Architecture & Interior Design 701 S. Howard Ave., Ste 203 Tampa, FL 33606	\$821,761	30,000	Mar-15	100% Mgmt/Supvr 100% work is subcontracted
Smile Design Citrus Park	Smile Design Citrus Park Po Box 5417 Tampa, FL 33675	Robert J. Norton PE 821 S. Newport Ave Tampa, FL 33606	\$192,000	2,000	Jan-15	100% Mgmt/Supvr 100% work is subcontracted
JFK Medical Center – Five Tenant Suites Total of 16,411 (Atlantis, FL)	JFK Medical Center Development LLC 5600 Mariner St. Ste 140, Tampa, FL 33609	Baker Barrios Architects, Inc. 100 E Madison St. Suite 100 Tampa, FL 33602	\$240,000		Jan-15	100% Mgmt/Supvr 100% work is subcontracted
Aqualea Condos Unit 403 & 404	301 S. Gulfview LLC 90 S. 7th Street, Suite 4300 Minneapolis, MN 55402	David L. Wallace & Associates 542 Douglas Ave Dunedin, FL 34698	\$240,000		Oct-14	100% Mgmt/Supvr 100% work is subcontracted
Aqualea Residence Units 403 & 404	301 South Gulfview, LLC 90 S 7th Street, Ste 4300 Minneapolis, MN 55402	David L Wallace & Associates 542 Douglas Ave Dunedin, FL 34698	\$246,688		Oct-14	100% Mgmt/Supvr 100% work is subcontracted
Physicians Dialysis Center @ Trinity Medical Center & Dialysis Generator	Trinity Medical Center Development LLC 5600 Mariner St. Ste 140 Tampa, FL 33609	Baker Barrios Architects, Inc. 100 E Madison St. Suite 100 Tampa, FL 33602	\$791,000		Aug-14	100% Mgmt/Supvr 100% work is subcontracted
Town 'N Country Charter School High School	Florida High School For Accelerated Learning- Hillsborough County Campus	Brian Wolfe Architecture 100 E Madison St., Ste 100 Tampa, FL 33602	\$720,000		Aug-14	100% Mgmt/Supvr 100% work is subcontracted
Island Park High School	Florida High School for Accelerated Learning- South Lee County	Brian Wolfe Architecture 5005 Pickett Court Tampa, FL 33624	\$647,000		Jul-14	100% Mgmt/Supvr 100% work is subcontracted
Westside Medical Pavilion-Four Tenant Build-out Suites Total of 14,527sf (Plantation, FL)	Westside Medical Center Development LLC 5600 Mariner St. Ste 140 Tampa, FL 33609	Baker Barrios Architects, Inc. 189 S. Orange Ave Suite 1700 Orlando, FL 32801	\$1 Million		Apr-15	100% Mgmt/Supvr 100% work is subcontracted
Westside Medical Pavilion (Plantation, FL)	Westside Medical Center Development LLC 5600 Mariner St. Ste 140 Tampa, FL 33609	Glidden Spina & Partners 207 6th Street West Palm Beach, FL 33401	\$3,100,000	40,000	Apr-15	100% Mgmt/Supvr 100% work is subcontracted
TQL at Knight's Point	CCP Harbour Island, LLC 4600 W. Cypress St. Ste 120 Tampa, FL 33607	Wallrapp Architecture & Interior Design 701 S. Howard Ave., Ste 203 Tampa, FL 33606	\$821,761	30,000	Mar-15	100% Mgmt/Supvr 100% work is subcontracted
Smile Design Citrus Park	Smile Design Citrus Park Po Box 5417 Tampa, FL 33675	Robert J. Norton PE 821 S. Newport Ave Tampa, FL 33606	\$192,000	2,000	Jan-15	100% Mgmt/Supvr 100% work is subcontracted
JFK Medical Center – Five Tenant Suites Total of 16,411 (Atlantis, FL)	JFK Medical Center Development LLC 5600 Mariner St. Ste 140, Tampa, FL 33609	Baker Barrios Architects, Inc. 100 E Madison St. Suite 100 Tampa, FL 33602	\$240,000		Jan-15	100% Mgmt/Supvr 100% work is subcontracted



<b>Project Name</b>	One East College
<b>Design Consultant</b>	
<b>Description of Project</b>	<p>One East College will consist of a mix of uses from residential living, office space, hotel, retail, restaurants, and a parking garage. A total of 156 residential units. Hotel: 110 rooms, 54,500 s.f. Offices: 42,500 s.f. Retail/Restaurants: 14,200 s.f.</p>
<b>Start/Completion Date</b>	2020-2040
<b>Design-Build Cost</b>	TBD
<b>Total Change Order Costs for "Non-Owner Requested" changes</b>	0
<b>Name, Address, Telephone Number, and email of Owner reference</b>	<p>SEC, Inc.        850 Middle Tennessee Blvd. Murfreesboro, Tennessee        Matt Taylor – mtaylor@sec-civil.com</p>
<b>Sub-consultant(s) Utilized and Specialty</b>	<b>TRC Worldwide Engineering</b> Design & Construction









<b>Project Name</b>	Miami Mercy Medical Arts Building
<b>Design Consultant</b>	
<b>Description of Project</b>	103,000 SF Medical Office Building  <b>Onicx</b>
<b>Start/Completion Date</b>	December 2016 completion
<b>Design-Build Cost</b>	\$10,400,000
<b>Total Change Order Costs for “Non-Owner Requested” changes</b>	\$0.00
<b>Name, Address, Telephone Number, and email of Owner reference</b>	Miami Mercy Medical Center Development, LLC 5600 Mariner Street, Suite 140 Tampa, FL 33609
<b>Sub-consultant(s) Utilized and Specialty</b>	Arquitectonica 2900 Oak Avenue Miami, FL 33133



<b>Project Name</b>	Chancery High School Expansion
<b>Design Consultant</b>	
<b>Description of Project</b>	4,442 SF Interior School Expansion  <b>Onicx</b>
<b>Start/Completion Date</b>	August 2017 Completion
<b>Design-Build Cost</b>	\$397,051
<b>Total Change Order Costs for "Non-Owner Requested" changes</b>	\$0.00
<b>Name, Address, Telephone Number, and email of Owner reference</b>	Sunshine High School - Orlando Campus, Inc. c/o ALS Education, Inc. 2636 Elm Hill Pike, Suite 300 Nashville, TN 37214
<b>Sub-consultant(s) Utilized and Specialty</b>	Wolfe Architects, Inc. 13930 North Dale Mabry Highway, Suite 3 Tampa, FL 33618



<b>Project Name</b>	Gentera Med, LLC
<b>Design Consultant</b>	Insight Design
<b>Description of Project</b>	Interior buildout/tenant improvement of 6,500 sqft.  <b>Onicx</b>
<b>Start/Completion Date</b>	January 2020 End: October 2020
<b>Design-Build Cost</b>	\$1.5 million
<b>Total Change Order Costs for “Non-Owner Requested” changes</b>	Approx \$10K
<b>Name, Address, Telephone Number, and email of Owner reference</b>	Brian Pla brain@genteramed.com CEO & Co-Founder of Gentera Med 550 Biltmore Way. #116 Coral Gables, FL 33134 Office: 305-424-5775
<b>Sub-consultant(s) Utilized and Specialty</b>	



DESIGNED BY:  
**FORUM**  
ARCHITECTURE & INTERIORS, INC.

RENDERING OF PROPOSED APARTMENTS

CONCEPTUAL RENDERINGS EAST PARK VILLAGE  
LAKE NONA, FL | 05.11.2020

**Onicx**

**THE LUNZ GROUP**

# EAST PARK VILLAGE

## LAKE NONA, FL

### CONCEPTUAL RENDERINGS



RENDERING OF PROPOSED RETAIL

CONCEPTUAL RENDERINGS EAST PARK VILLAGE  
LAKE NONA, FL | 05.11.2020

**Onicx**

**THE LUNZ GROUP**

# REFERENCES - Onicx

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## **Rob Glisson, Principal of ROJO Architecture, LLC**

"We have found Onicx to be both professional and timely. We believe they perform both fairly and admirably. "

## **Santosh Govindaraju, CEO of Paragon Capital Partners LLC**

"During construction, the great attention to detail by the Onicx crew was nothing less than superior."

## **Robert Ledford, Executive Vice President of Baker Barrios**

"We found the Onicx staff, project managers, and contractors to be great professionals to work with, without hesitation we would recommend Onicx' services and look forward to working with the Onicx team again."

## **Martin Fugardi, Vice President - Facilities and Development, Accelerated Learning Solutions, Inc.**

"I can attest to the truly outstanding effort Onicx provided to overcome structural challenges we faced to complete our Charter High School." "I just wanted to once again thank everyone for your hard work and team effort. Every time I pass through Charlotte airport I see a sign that says: "The only thing more powerful than a great idea is the team than can see it through". I am truly blessed I have that team! Thanks again!!"

## **Ronald E. Zawistowski, President of Innovative Design Studios, Inc.**

"Onicx has continuously performed at a high level at all times with zero negativity; I would highly recommend Onicx to anyone."

## **BANK REFERENCE**

### **Bank of Tampa**

Terry McFatter, 813-998-2701

# PINELLAS HEIGHTS SENIOR APARTMENTS

Largo, Florida



Designed for the Pinellas County Housing Authority, this senior apartment community is conveniently located within walking distance of the Pinellas Trail, parks, beaches, medical centers, shopping, and entertainment. The coastal design of the interior and exterior includes simple yet textured facades. Soft, large light fixtures acknowledge the brightly colored accents throughout the common areas and corridors. Marble and tiled flooring is seen throughout.

Amenities include: one- and two-bedroom units ranging from 525 sq. ft. to 835 sq. ft., private balconies, library, laundry room on each floor, shuffleboard court, card and game room, media and fitness center, dining room and picnic area with gazebo.

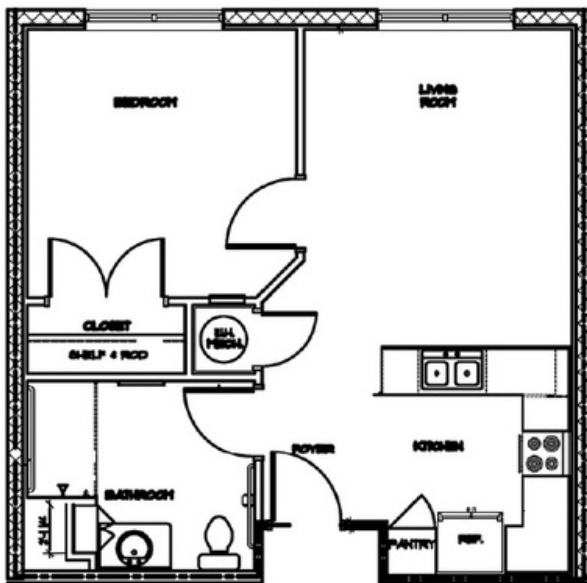
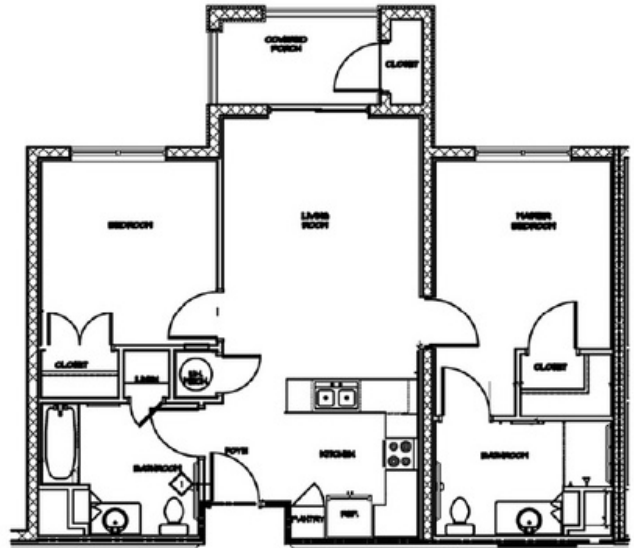


PROPOSAL FOR THE HISTORIC GAS PLANT DISTRICT

# PINELLAS HEIGHTS SENIOR APARTMENTS

Largo, Florida

Project Size: 145,000 sq. ft.  
 Stories: 4  
 Units: 153  
 Acreage: 8.9  
 Use: Residential  
 Completion Date: 2015  
 Role: Architect  
 Funding Sources: HUD, LIHTC  
 Duration: 36 months  
 Income Levels Served: Low  
 Type of Development: Mid-Rise  
 Total Development Cost: \$16,600,000





# PARRAMORE OAKS

Orlando, Florida

In 2016, Invictus Development was selected by the City of Orlando and the City of Orlando CRA to redevelop City-owned property located in the historic African American Parramore community and in the Downtown Orlando CRA. Parramore Oaks is a 211-unit mixed-income family development. The first phase of 120 units contained affordable (80%) and 20% market rate units. The second phase will consist of a total of 91 units and will utilize income averaging to target families with incomes ranging from 30% to 80 AMI. Parramore won an Aurora Award for Architecture and the City of Orlando Golden Brick Award for multifamily development.



## Unit Breakdown

211 Units in Two Phases

Phase I Completed – 12/15/2019 – 18-month construction period

Contractor – Royal American Construction

Architect – Forum Architecture

Phase II Construction Start 4/1/2021

Purchased Land from City of Orlando and City of Orlando CRA

Developer Agreement, PSA Agreement

## Capital Stack – Phase I

\$20,781,422 - 9% Tax Credits and Opportunity Zone Funds – SunTrust (Truist) Equity Investor

\$5,550,000 - Freddie Mac 1st Mortgage

\$1,148,000 - City of Orlando CRA Funds

\$648,498 – Deferred Developer Fee

## Occupancy

100% Occupied by December 31, 2019 and has maintained full occupancy

## Development Partners

Invictus Development, LLC

ADC Communities, LLC

Kiss & Company



# THE LODGES ON LINCOLN

## Selma, Alabama

In 2016, InVictus Development found a site in historic Selma Alabama with a goal of creating affordable housing to serve a struggling community. The struggle continued in the development process through difficult weather and then the Covid pandemic. InVictus was able to complete and occupy this development overcoming these difficult conditions. Though small in the number of units, InVictus is proud of this accomplishment that serves this legendary community.



### Unit Breakdown

56 Units in the 1st Phase of Two Phases  
Affordable, Disabled, and Homeless Units  
Phase I Completed – 3/1/2020 – 14-month construction period  
Contractor – Olympia Construction  
Architect – McKean Architects

### Capital Stack – Phase I

\$7,354,038 - 9% Tax Credits – RBC and Freddie Mac Syndicator and Investor  
\$1,600,000 In Federal HOME Funds  
\$550,327 in Deferred Developer Fee  
Subsidy for the disabled and homeless units  
Occupancy  
100% Occupied June 30,2020 and has maintained full occupancy

### Development Partners

InVictus Development, LLC  
ADC Communities, LLC  
Olympia Development



# APPALOOSA RUN APARTMENTS

## Andalusia, Alabama

Appaloosa Run Apartments are family affordable units in Andalusia, Alabama. Andalusia is in South Central Alabama and has several large production manufacturers. The construction lender was Wells Fargo and Alabama Housing Finance Authority administer both the HOME and HTF loans. This development has an excellent amenity set including a children's playground and a gazebo with grills. The units have kitchens with granite countertops and stainless appliances.



### Unit Breakdown

56 Units in the One Phase  
Affordable, Disabled, and Homeless Units  
Phase I Completed – 10/30/2020 – 15-month construction period  
Contractor – Olympia Construction  
Architect – McKean Architects

### Capital Stack – Phase I

\$7,692,498 - 9% Tax Credits – RBC Syndicator and Investor  
\$2,363,535 In Federal HOME Funds  
\$408,332 National Housing Trust Funds  
\$396,530 in Deferred Developer Fee  
Subsidy for the 30% ELI, disabled, and homeless units  
Occupancy  
100% Occupancy Expected Dec. 2020

### Development Partners

Invictus Development, LLC  
ADC Communities, LLC  
Olympia Development



# FINANCIAL CAPACITY

COLLABORATING WITH EXPERIENCED DEVELOPERS

## ADC Communities

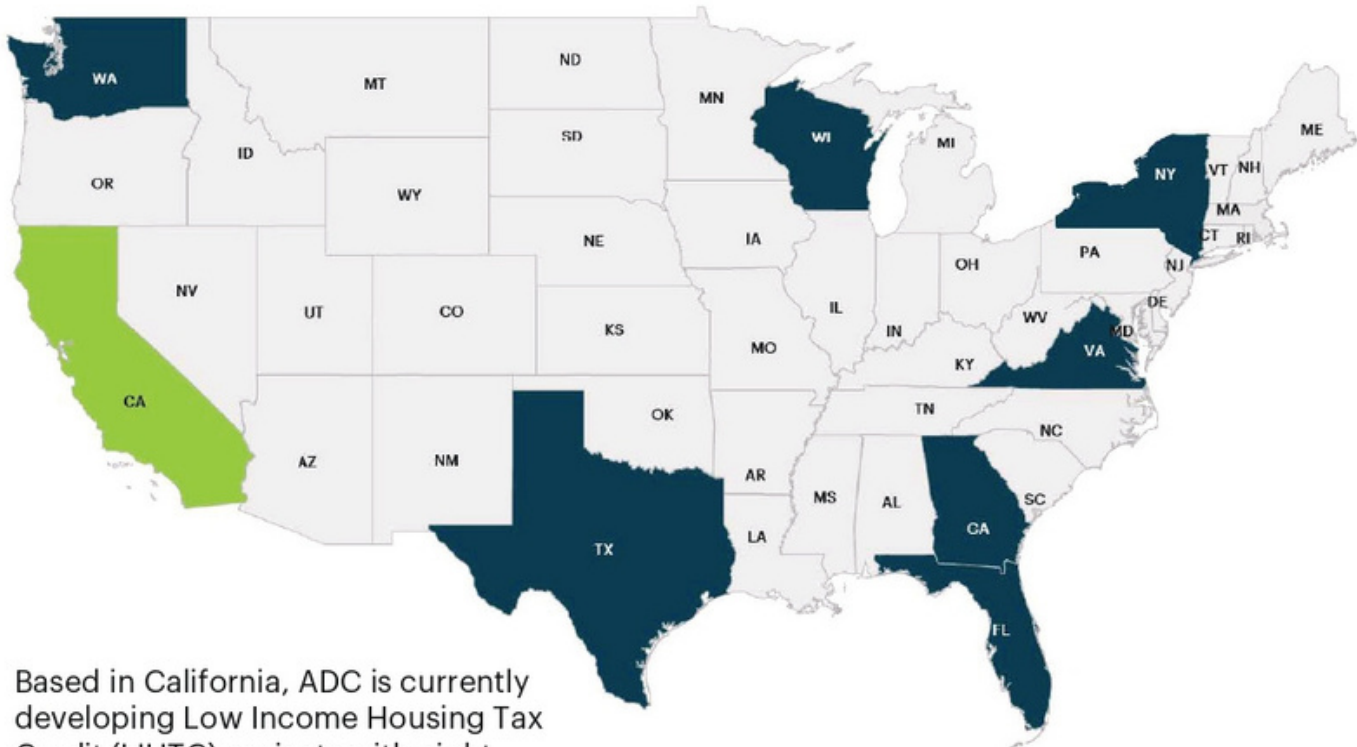


### About ADC Communities



ADC Communities, through its affiliate Alliant Capital, provides pre-development financing and support to joint development ventures in matters regarding accounting, banking, construction management, construction draws, tax credit syndication and other pre-approved processes.

### LIHTC Projects



Based in California, ADC is currently developing Low Income Housing Tax Credit (LIHTC) projects with eight developers across the states, totaling 28 projects.

# FINANCIAL CAPACITY - ADC COMMUNITIES

Property Name	Total Units	State	Actual Complete Date	New_Rehab	Tenant_Type	First Loan Lender	Total Cost	Total Revised Equity	Credit Type
CityCenter	347	WA	10/13/17	New	Family	Freddie Mac	\$20,742,904	\$63,850,042	4%
Reserve at Auburn	297	WA	08/20/18	New	Senior	Washington State Housing	\$22,004,274	\$63,711,399	4%
Reserve at Lacey	241	WA	09/04/20	New	Senior 55+	Washington State Housing	\$19,221,282	\$56,783,158	4%
Reserve at Lynnwood	295	WA	09/26/19	New	Senior	Washington State Housing	\$17,406,283	\$60,035,933	4%
Reserve at Renton	219	WA	12/30/15	New	Senior	Washington State Housing	\$8,702,205	\$35,845,229	4%
Reserve at SeaTac	289	WA	12/30/16	New	Senior	Washington State Housing	\$10,903,592	\$48,498,064	4%
Villas at Arlington	312	WA	05/05/20	New	Family	KeyBank National	\$28,588,635	\$86,948,316	4%
Villas at Auburn	295	WA	07/03/18	New	Family	Washington State Housing	\$25,509,085	\$70,561,059	4%
Trails at Brady	72	TX	05/31/18	New	Family	Bonneville Mortgage	\$7,364,139	\$10,696,442	9%
Parramore I	120	FL	12/09/19	New	Family	Freddie Mac	\$28,127,920	\$20,781,422	9%
Badger State Lofts	118	WI		Adaptive - Reuse	Family	WHEDA	\$13,994,448	\$31,330,332	4%
Exchange at Fond du Lac	48	WI	10/26/18	Adaptive - Reuse	Family	BMO Harris Bank NA	\$6,780,140	\$11,325,034	9%
Exchange at Winder	130	GA	05/02/18	New	Family	Freddie Mac	\$5,568,205	\$21,097,193	4%
Globe Mills	149	NY		Adaptive - Reuse	Family	New York State Housing	\$35,188,595	\$53,522,227	4%
Heights at Jackson Village	187	VA		New	Senior 55+	KeyBank National	\$12,802,975	\$46,567,809	4%
Hills at Leander	228	TX	04/03/20	New	Senior	Jones Lang LaSalle	\$8,290,624	\$37,667,809	4%
The Meadowlands	225	WI		New	Family	WI Housing and Economic	\$13,384,005	\$0	4%
Vista Bella	72	TX	10/18/19	New	Family	Bellwether Enterprise Real	\$4,384,184	\$12,576,267	9%
Wimberly Manor	73	GA		New	Senior 62+	Merchant Bank of Indiana	\$7,572,635	\$0	9%
A-P Lofts	148	NY	11/19/18	Adaptive - Reuse	Family		\$27,562,084	\$0	4%
Bellfort Park	64	TX		Rehabilitation	Family		\$0	\$0	9%
Blue Water Garden	0	TX		Rehabilitation	Family		\$0	\$0	4%
Legacy Ranch	0	TX		New	Senior		\$0	\$0	4%
The Reserve at Bolton Road	0			New			\$0	\$0	
Lydia Square	44	MA		New	Senior	Massachusetts Housing	\$9,899,010	\$16,627,295	9%
Creston	189	NY	02/28/20	New	Family	NYC Housing Development	\$15,028,076	\$80,134,701	4%
RadRoc	0	NY		New	Family		\$0	\$0	4%
Lake Delray	404	FL	06/12/18	Rolling Rehab	Senior 62+	Housing Finance Authority	\$21,833,872	\$69,904,670	4%
Laguna Senior	64	CA	08/15/07	New	Senior	US Bank	\$6,065,884	\$15,692,140	4%
Plaza de Leon	20	CA	12/31/03	Rehabilitation	Family	Hanmi Bank	\$2,184,740	\$4,088,604	9%
East Main Mews	20	CT	12/31/07	Rehabilitation	Family	Pacific Life Insurance	\$3,243,949	\$5,753,027	9%
Ocean Beach	85	CA	12/31/02	Rehabilitation	Family	Citibank	\$4,549,431	\$15,524,624	4%
Trail Side on Mass Ave.	69	IN	08/27/12	New	Family	National Bank of	\$8,105,883	\$13,651,124	9%
Blackstone and McKinley	88	CA		New	Family	CalHFA	\$13,552,481	\$38,325,444	4%
The Atchison	200	CA		New	Family		\$0	\$0	4%
Aria	72	CO	07/02/13	New	Family	Impact Community Capital	\$9,386,857	\$13,126,421	9%
Winters	44	CA	09/13/16	Rehabilitation	Family	Bonneville Mortgage	\$3,096,095	\$7,600,755	9%
Astoria Seniors	99	NY	03/24/05	New	Senior	Astoria Federal Savings	\$12,115,178	\$13,815,406	9%
Vista Del Mar	142	CA	04/23/15	Rehabilitation	Senior	Citibank	\$9,131,597	\$25,719,277	9%
Charlesgate East 2.0	100	RI	12/23/15	Rehabilitation	Senior	RHMF	\$3,064,940	\$11,240,515	4%
Charlesgate North 2.0	200	RI	10/31/18	Rehabilitation	Senior	Rhode Island Housing &	\$3,969,842	\$27,822,322	4%
Charlesgate Park 2.0	100	RI	12/23/15	Rehabilitation	Senior	RHMF	\$3,180,544	\$11,913,513	4%
Charlesgate South 2.0	100	RI	12/23/15	Rehabilitation	Senior	RHMF	\$2,923,686	\$10,867,760	4%
Parkis Place	108	RI	07/31/08	Rehabilitation	Senior	RHMF	\$3,089,230	\$8,662,917	4%
Oaks of Euclid	738	OH	11/15/13	Rehabilitation	Family	Fannie Mae	\$10,318,772	\$49,971,377	9%
Garvey Court	68	CA	08/02/12	New	Senior	California Municipal Finance	\$5,104,721	\$20,654,360	4%
Gateway	28	CA	01/08/08	New	Family	US Bank	\$1,627,291	\$10,788,619	4%
La Valentina	81	CA	06/27/12	New	Family	US Bank	\$13,210,393	\$24,596,133	9%
Siena Court Senior	111	CA	02/17/12	New	Senior	CCRC	\$14,463,335	\$35,078,166	9%
Temple Art Lofts	29	CA	03/28/13	Adaptive - Reuse	Family	US Bank	\$5,107,718	\$11,842,461	4%
Ottawa Middle School	45	KS	12/31/07	Adaptive - Reuse	Senior	People's Bank	\$4,911,524	\$3,640,214	9%
Broadway Family	81	CA	05/30/08	New	Family	CCRC	\$11,115,900	\$34,280,686	4%
Park East Enterprise Lofts	85	WI	10/31/06	New	Family	WHEDA	\$7,515,451	\$12,462,271	9%
Pacesetter	130	IL	04/30/09	Rehabilitation	Family	IHDA	\$19,192,346	\$38,332,048	9%
Parkside Nine	111	IL	02/19/09	New	Family	Fannie Mae	\$14,652,617	\$35,679,436	9%
Parkside Nine II	112	IL	12/21/11	New	Family	Fannie Mae	\$17,883,112	\$36,007,514	9%
Parkside Phase IIB	106	IL	02/04/16	New	Family	City of Chicago	\$8,741,210	\$41,351,529	4%
Strand Hotel	63	IL	10/21/15	Adaptive - Reuse	Family	City of Chicago	\$15,950,954	\$22,849,528	9%
Wilson Yard Senior	98	IL	04/30/10	New	Senior	Pacific Life Insurance	\$10,555,836	\$32,557,902	4%
Joie De Vivre	73	LA	12/18/12	New	Family	First Bank and Trust	\$13,098,596	\$17,727,663	9%
Sucre Estates	35	LA	12/31/08	New	Family	Community Trust Bank	\$6,389,469	\$7,401,934	9%
2101 Louisiana Ave	42	LA	11/01/13	Rehabilitation	Family	UNITY of Greater New	\$7,415,875	\$11,696,596	9%
Historic Schuster	95	WI	03/31/07	Adaptive - Reuse	Family	Berkadia Commercial	\$10,396,570	\$17,240,337	9%
Hollydale Plaza	101	CA	05/27/10	New	Senior	California Community	\$11,074,939	\$32,261,921	9%
Muskogee Affordable	59	OK	08/05/05	New	Family	Fannie Mae	\$3,548,394	\$5,077,405	9%
Esseff Village	51	CA	03/12/02	Rehabilitation	Family	Affinity Bank	\$1,697,469	\$4,903,105	9%
St. Louis Brewery	140	MO	04/30/06	Rehabilitation	Family	Missouri Housing	\$8,474,789	\$15,903,143	4%
Leland Polk Senior	72	CA	05/11/05	Rehabilitation	Senior		\$5,411,208	\$18,129,681	4%
White Rock Village	168	CA	07/15/05	New	Family	CHFA	\$8,931,821	\$30,940,376	4%
Valencia Gardens	260	CA	08/31/06	New	Family	US Bank	\$26,928,506	\$66,409,998	4%
Tynan Village	171	CA	12/10/08	New	Family	US Bank	\$13,778,803	\$50,769,731	4%
Heights at Gracepoint	64	FL	10/22/20	New	Special Needs	Florida Housing Finance	\$11,390,162	\$15,024,883	9%
St. Casimir	108	NY	09/26/03	Adaptive - Reuse	Senior 62+	arbor National	\$16,105,946	\$20,354,173	4%
Baisley Park Gardens	212	NY	07/31/09	Rehabilitation	Family	NYSFA	\$10,362,083	\$33,193,466	4%
Garden Spiries	544	NJ	12/12/19	Rehabilitation	Family	Fannie Mae	\$40,895,130	\$128,814,617	4%
Grace Tower	168	NY	10/31/06	Rehabilitation	Family	Freddie Mac	\$5,313,213	\$16,519,263	4%
Hunts Point	165	NY	07/21/16	Rehabilitation	Family	HDC	\$10,637,811	\$31,477,009	4%
Longwood Residences	361	NY	11/28/14	Rehabilitation	Family	NY Housing Bond	\$24,904,210	\$76,860,886	4%
Morris Avenue	176	NY	12/01/16	New	Family	NYCHDC	\$21,738,900	\$67,561,138	4%
Ocelot ECW	120	NY	06/12/12	Rehabilitation	Family	HDC	\$5,206,142	\$20,655,643	4%
Plaza	385	NY	09/30/08	Rehabilitation	Family	Freddie Mac	\$22,125,696	\$60,729,147	4%
Remeeder Houses	260	NY	10/31/08	Rehabilitation	Family	Freddie Mac	\$9,865,461	\$30,257,562	4%
River Park Towers	1654	NY	07/23/15	Rehabilitation	Family	New York State Housing	\$111,858,375	\$347,461,196	4%
Rockville Centre Seniors	175	NY	11/30/06	Rehabilitation	Family	Fannie Mae	\$7,681,630	\$25,089,242	4%
Southern Boulevard	370	NY	11/21/13	Rolling Rehab	Family	New York City Housing	\$20,206,960	\$62,580,819	4%
Target V	83	NY	12/31/06	Rehabilitation	Family	Freddie Mac	\$4,802,051	\$13,932,209	4%
Twin Parks	274	NY	08/16/12	Rolling Rehab	Family	HFA - NYSFA	\$14,156,485	\$54,533,790	4%
West Village	235	NY	12/31/08	Rehabilitation	Family	NYSFA	\$5,560,781	\$20,472,402	4%
Whitney Young Manor	195	NY	01/31/08	Rehabilitation	Family	Freddie Mac	\$12,897,412	\$35,541,957	4%
Fox Courts	80	CA	10/31/09	New	Family	Union Bank	\$14,108,325	\$33,716,875	4%
Lakeside (CA)	124	CA	01/31/07	Rehabilitation	Family	US Bank	\$8,312,384	\$26,312,324	4%
Southeast Towers	107	NY	03/13/14	Rehabilitation	Senior	Oak Grove Commercial	\$2,138,900	\$9,223,822	4%
Bastion I	38	LA	06/23/17	New	Family	Louisiana Housing	\$3,184,978	\$8,547,938	4%
Village at Broad Street	42	CA	02/14/12	New	Family	Citibank	\$10,436,913	\$16,382,253	9%
Summit House	64	PA		New	Senior	Wells Fargo	\$13,925,936	\$18,431,429	9%
Chapel Lane	38	CA	09/01/05	New	Senior	CCRC	\$2,331,594	\$8,323,550	4%
Pine Bluff RAD	251	AR	09/30/19	Rehabilitation	Family	ADFA	\$5,015,626	\$20,946,437	4%
Mack-Ashland	39	MI	07/17/13	New	Family	Michigan State Housing	\$6,537,754	\$7,875,020	9%
Carson Towers	133	PA	05/17/17	Rehabilitation	Senior	Citibank, N.A.	\$6,184,486	\$24,628,293	4%
Hotel Clovis Lofts	60	NM	12/27/12	Adaptive - Reuse	Family	Bank of America	\$9,505,269	\$12,521,422	9%
Hillebrand House	210	KY	12/01/13	Rehabilitation	Senior	Kentucky Housing	\$8,552,639	\$25,384,065	4%
Penn Street Tower (HTC)	76	IN	05/29/15	Adaptive - Reuse	Family	Pillar Multifamily, LLC	\$2,418,322	\$15,199,162	Historic Only
Diamond Cove II	40	CA	07/15/05	New	Family	California Community	\$6,147,178	\$9,600,313	9%
Valle del Sol	76	CA	08/31/05	New	Family	USDA	\$11,818,634	\$15,903,004	9%
101 Broadway	102	CO	09/17/19	Adaptive - Reuse	Family	Freddie Mac	\$10,439,663	\$35,421,975	4%



NOW AVAILABLE

ELK  GROVE  
TECHNOLOGY PARK



**ELK GROVE**  
TECHNOLOGY PARK

**PARK PLAN**  
**±30,000 - 206,777 SF AVAILABLE**



**DATA CENTER & INDUSTRIAL  
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**CBRE**

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**F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT**  
*(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)*

20. EXAMPLE PROJECT KEY NUMBER

21. TITLE AND LOCATION *(City and State)*

22. YEAR COMPLETED

Winslow Town Center *(Winslow Township, NJ)*

PROFESSIONAL SERVICES  
Site Planning, Design, VR  
Media

CONSTRUCTION *(If applicable)*  
N/A

**23. PROJECT OWNER'S INFORMATION**

a. PROJECT OWNER  
Geoff Weber

b. POINT OF CONTACT NAME  
Geoff Weber

c. POINT OF CONTACT TELEPHONE NUMBER  
gweber@bayshorebroadway.com

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*



This project consists of a 100-acre MOL mixed-use development located in Winslow township, New Jersey. The project is comprised of a number of mixed uses including but not limited to: commercial frontage (which entails food and beverage), grocery, oil and gas station, office space, and pharmacies. The town center is based upon a stacked mixed-use organization with residential above commercial. The developer is well known in the Tampa Bay area and involvement in projects like Waterchase.



RGA, without surveys, conceptualized the scope, envisioned the buildout, and devised a multi-phase plan in order to gain land use approval. The township approved the conceptualization by RGA. We are currently involved in

further development of the components mentioned. The speedy approvals by the township with us having little or no experience in the area demonstrate RGA's ability to gain public approvals with governmental entities through our visioning and conceptualization of large-scale land use projects.



**25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT**

(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
a. RGA Design LLC	Tampa, FI	Land use planning, visioning



<b>F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT</b> <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i>	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES Development	CONSTRUCTION <i>(If applicable)</i> N/A

Rome Yard Public Private Partnership

**23. PROJECT OWNER'S INFORMATION**

a. PROJECT OWNER City of Tampa	b. POINT OF CONTACT NAME Gina Grimes – City attorney	c. POINT OF CONTACT TELEPHONE NUMBER (813) 274-8996
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**24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT** *(Include scope, size, and cost)*



In 2020, the team of Onicx/RGA (also known as TRS) responded to a RFP on a city-owned parcel located west of the Hillsborough River. The parcel is best known as the prospect for the Tampa West River project. The West River project is currently being developed by a partnership between the Tampa Housing Authority and related companies. The Onicx/RGA team proposed a build-out of approximately 1,000 units in two mixed-use buildings. Each building was comprised of approximately 250 to 500 DU in a five-story structure, wrapped around structured parking. Ground level uses intended for commercial. An important element of the development was the placement of a 50,000 square foot medical services building, to be developed in collaboration with Dr. Kiran Patel.

The team proposed a seven-year build-out with the final phase consisting of lower scale affordable housing at the north end. The city ranked our submittal in the final three, partly due to the fact that West Tampa is considered a "medical desert". The area is in dire need of General Medical Services, orthopedics, and cancer related therapeutics. The Clara Frye Medical Services Building was slated to address a pressing need that has grown more acute as the area develops and as previous facilities closed down. The construction cost of the project was estimated to be \$200 million dollars.



Several of the firms that were part of the original Onicx/RGA team were involved in this project and are listed below. While our team finished third, the related Invictus team is still active. A proposal from Onicx/RGA to develop the Clara Frye Medical Services building on a site within West River is still standing. The project is comparable though not completed. RGA assembled the team and responded to the RFP, as well as created a scope of work, which was highly competitive and is still being entertained.

**25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT**

a.	(1) FIRM NAME RGA Design LLC	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE Master development
b.	(1) FIRM NAME Onicx	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE CO Developer
c.	(1) FIRM NAME TRC WORLDWIDE	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE Project engineer
d.	(1) FIRM NAME FirstService Residential	(2) FIRM LOCATION <i>(City and State)</i> St. Petersburg, Fl	(3) ROLE Management consultant
e.	(1) FIRM NAME Blue Sky Communities	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE Affordable housing developer



**F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT**  
*(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)*

20. EXAMPLE PROJECT KEY NUMBER

21. TITLE AND LOCATION *(City and State)*

22. YEAR COMPLETED

**MOSI REDEVELOPMENT PROJECT**

PROFESSIONAL SERVICES  
Development

CONSTRUCTION *(If applicable)*  
N/A

**23. PROJECT OWNER'S INFORMATION**

a. PROJECT OWNER  
Hillsborough county

b. POINT OF CONTACT NAME  
Sybil Tucker, Chief Procurement Analyst

c. POINT OF CONTACT TELEPHONE NUMBER  
(813) 301-7085

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*



In 2020, the Onicx/RGA/Brennan team responded to an RFP issued by Hillsborough County to redevelop the Museum of Science and Industry near the University of South Florida campus. The County and USF were more interested in repurposing the 70-acre MOL site in order to better utilize its assets for a myriad of uses. The team proposed to build over 1,000 rental mixed-use multifamily residential units above commercial occupancy. This also included five store structures, which were wrapped around structured parking. Other uses involved research and development, including a 100,000 square foot research lab for medical sciences, usable by the students at USF. Medical Sciences also included cancer research and a medical marijuana application. A couple of 450-DU hotels were positioned at the center of the site, as well as distribution uses near the eastern side.

The project was dynamic in nature, was to be intermodal and served by the Eastern extension of a light rail system plan by Hart. JRB Solutions helped plan and coordinate an intermodal center around the hotels. The project is currently on hold. However, the Onicx/RGA/Brennan team has prepared an "unsolicited" proposal that has been submitted to the current administration. The project is currently inactive, but we expect it to start up soon.



**25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT**

(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
a. RGA Design LLC	Tampa, FI	Master development
b. Onicx	Tampa, FI	CO Developer
c. JRB Solutions	Tampa, FI	Transit planner
d. Lowndes Law	Orlando, FI	Land use Attorney
e. Brennan Investment Group	Tampa, FI	Development

<b>F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT</b> <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>	20. EXAMPLE PROJECT KEY NUMBER
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21. TITLE AND LOCATION <i>(City and State)</i>  Tropicana Field Redevelopment	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES Development	CONSTRUCTION <i>(If applicable)</i> N/A

**23. PROJECT OWNER'S INFORMATION**

a. PROJECT OWNER City of St. Petersburg	b. POINT OF CONTACT NAME City of St. Petersburg	c. POINT OF CONTACT TELEPHONE NUMBER 727-893-7421
--	--	--

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

In 2008 the city of St. Petersburg issued an RFP to redevelop Tropicana Field. The RFP was issued to facilitate overture by the Rays to relocate the field. The Rays' MLB franchise team engaged HOK architects to design a state-of-the-art open-air baseball field located at site of L. Lang field.

RGA assembled a team known as "Williams Quarter". The Williams Quarter team was comprised of DEBARTOLO development, NRP group and RGA. Based upon demonstrated market demand, The Williams Quarter team structured its proposal on addressing a latent demand for over 7,000 rental units.

The Williams Quarter proposal was called upon for a combination of workforce housing and affordable housing. NRP group was the largest affordable housing developer in the United States. The DEBARTOLO development, after its sale of retail properties to the Simon companies, was focused on multifamily housing development. RGA interviewed Dissembler company who recommended that most retail development be slated for the Central Avenue and First Avenue South corridors. Therefore, the Williams Quarter team proposal was highly residential and "rooftop" focused.

The two competitors were known as the Heinz group from Houston and Madison Market based in Washington DC. Both firms emphasized retail commercial development in a shopping mall configuration. It was thought at that time that retail would create jobs and divert residents from shopping across the bay, to retain these sales tax dollars in Pinellas. The fundamental however, were that rooftops precede retail.

Resistance was created by neighborhood groups such as CONA, opposed to the relocation of the Rays, and event activities near downtown which jeopardized their view of the serene walking park and light conditions in and around downtown. Thus, the RFP failed to gain support and was cancelled. The Williams Quarter team finished third even with placing the highest bid of \$75 million dollars in 2008.

**25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT**

a.	(1) FIRM NAME RGA Design LLC	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE Master development
b.	(1) FIRM NAME DEBARTOLO development	(2) FIRM LOCATION <i>(City and State)</i> Tampa, Fl	(3) ROLE Developer
c.	(1) FIRM NAME NRP Group	(2) FIRM LOCATION <i>(City and State)</i> Orlando, Fl	(3) ROLE Developer



<b>F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT</b> <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>	20. EXAMPLE PROJECT KEY NUMBER
---	--------------------------------

21. TITLE AND LOCATION <i>(City and State)</i>  Tropicana Field Redevelopment	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES Development	CONSTRUCTION <i>(if applicable)</i> N/A

**23. PROJECT OWNER'S INFORMATION**

a. PROJECT OWNER City of St. Petersburg	b. POINT OF CONTACT NAME City of St. Petersburg	c. POINT OF CONTACT TELEPHONE NUMBER 727-893-7421
--	--	--

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*



The RFP issued in 2020 by the previous administration entailed preparing development plans for a scenario A with a stadium and scenario B without a stadium. Over eight firms responded to this RFP including TRS Services, LLC (RGA). TRS has been rebranded to be named RGA Development Services, part of our long-time architectural company RGA-Design. RGA proposed to alter the existing stadium, not to take it out completely or build a new one. RGA's position has been historically that fundings of stadiums and other non-essential infrastructure would need public support. That public support has not been evidenced since the passage of the Community Investment Tax known as the CIT in Hillsborough County in 1998. The CIT tax was formulated to fund critical infrastructure, including but not limited to, schools, roads and security. A small percentage of the CIT (8%) was

slated to fund Raymond James Stadium. The CIT was essential to retaining the Tampa Bay Buccaneers.

Since Dr. William Henry, founder of RGA, was involved in this process, it has become clear over time that the constituencies needed to fund a new \$1 billion dollar+ baseball stadium do not currently exist. Therefore, the RGA team proposed to renovate Tropicana Field with identified funding including tax increment financing equaling 175 million, tax income approximating 150 to 200 million, as well as a small contribution by the MLB team. This funding was ample to remove the dome, create better box seating and stabilize what has been rumored to be structural issues with Tropicana Field. Our proposal was lauded by some but criticized by others as not being a long-term solution for Major League Baseball.

TRS (RGA) was identified as the master developer. We assembled the team, secured entitlements, and conveyed it to vertical developers such as Brennan investment group, the Ryan companies, and an affordable housing developer. This concept is well-established in the industry and will mirror the one that we will employ in the current response.

**25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT**

a.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	RGA Design LLC	Tampa, FL	Master development
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	RYAN Companies	Tampa, FL	Commercial Developer
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	BRENNAN Investment Group	Orlando, FL	RNO Developer
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	TRC WORLDWIDE ENGINEERING	Tampa, FL	Structural engineering
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	JRB Solutions	Orlando, FL	Transit planning
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	KIMLEY-HORN	ST. Petersburg, FL	Civil engineering
g.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
	Lowndes Law	Orlando, FL	Land use Attorney

# MBE CERTIFICATE - Onicx



## Minority and Small Business Development

Certification Program

This is to certify that in accordance with City of Tampa Ordinance 2008-89

**Onicx LLC**

is hereby certified as a

**Minority Business Enterprise (MBE)**

In the following specialty(ies)

**General Contractor Class A, Construction Management**

The certification is valid from December 4, 2020 to December 4, 2022

Updates for recertification are required prior to the expiration date listed above. If at any time changes are made in the firm that are not in concert with our eligibility requirements, you agree to report those changes to us for evaluation. The City of Tampa reserves the right to terminate this certification at anytime it determines eligibility requirements are not being met.

A handwritten signature in black ink, appearing to read 'Gregory K. Hart'.

Gregory K. Hart, Manager  
Minority and Small Business Manager

# WMBE CERTIFICATE -



## Minority and Small Business Development

Certification Program

This is to certify that in accordance with City of Tampa Ordinance 2008-89

**InVictus Development, LLC DBA InVictus Development**

is hereby certified as a

**Women Business Enterprise (WBE)**

In the following specialty(ies)

**Multi Family Housing Development**

The certification is valid from April 11, 2022 to April 11, 2024

Updates for recertification are required prior to the expiration date listed above. If at any time changes are made in the firm that are not in concert with our eligibility requirements, you agree to report those changes to us for evaluation. The City of Tampa reserves the right to terminate this certification at anytime it determines eligibility requirements are not being met.

Gregory K. Hart, Manager  
Minority and Small Business Manager

# SLBE CERTIFICATE -



## Minority and Small Business Development

Certification Program

This is to certify that in accordance with City of Tampa Ordinance 2008-89

**InVictus Development, LLC DBA InVictus Development**

is hereby certified as a

**Small Local Business Enterprise (SLBE)**

In the following specialty(ies)

**Multi Family Housing Development**

The certification is valid from April 11, 2022 to April 11, 2024

Updates for recertification are required prior to the expiration date listed above. If at any time changes are made in the firm that are not in concert with our eligibility requirements, you agree to report those changes to us for evaluation. The City of Tampa reserves the right to terminate this certification at anytime it determines eligibility requirements are not being met.

Gregory K. Hart, Manager  
Minority and Small Business Manager

*State of Florida*

**Woman Business Certification**

**InVictus Development, LLC**

Is certified under the provisions of  
287 and 295.187, Florida Statutes, for a period from:  
04/07/2022 to 04/07/2024



J. Todd Inman  
Florida Department of Management Services



Office of Supplier Diversity  
4050 Esplanade Way, Suite 380  
Tallahassee, FL 32399  
850-487-0915  
[www.dms.myflorida.com/osd](http://www.dms.myflorida.com/osd)





**Board of County Commissioners  
Economic Development Department  
Minority and Disadvantaged Business Development**

## **Small Business Registration**

InVictus Development, LLC

HC-1733/22

Valid from October 11, 2022 - October 11, 2024

### **Approved Lines of Business:**

**Multi- Family Housing Development**



Theresa Kempa  
Minority and Disadvantaged Business Manager  
Economic Development Department

**PART C:**  
Financial Information

# FINANCIAL INFORMATION

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RGA Design LLC is acting as a designated professional fee-based Master Developer, pulling together the resources of the four equity at-risk developers (Onicx/Dr. Kiran Patel, Invictus Development, Brennan Investments and Steven Freedman). As Master Developer, RGA Design LLC helps secure the property, negotiates a Public/Private Partnership '3P' with the governmental entity conveying the property, helps gain entitlements for the plan build out and establishes the scope of the long term multi-phased development. RGA and its predecessors have historically acted in this fashion providing a professional service to both the land conveyer and the developer/builders who ultimately develop the property. RGA is a service provider to the entities that will undertake the actual role of development specialists. RGA relies on the financial wherewithal of those developers who are identified in this proposal. RGA is supported by First Services Residential LLC, a fee-based billion-dollar multi-state management service provider. RGA will rely on the resources of its management partner to support its local entrepreneurial outreach.

The entities listed are well established and have demonstrated the Local capability of developing the phases assigned to them. All have executed projects in the aggregate comparable to the size contemplated for their components as identified in the Development Plan.

Through its joint venture affiliate, Invictus Communities, LLC, InVictus Development adds the financial strength, back room staffing, and national expertise of ADC Communities, LLC, an Alliate Capital affiliate and Walker & Dunlop company. Walker & Dunlop is one of the largest providers of capital to the commercial real estate industry in the U.S. Their 85 years of industry experience allows them to deliver creative financing options to make deals work.

RGA chose to propose a 3P Model because we appreciate the diverse outcomes that this model brings as opposed to a single source at-risk developer. Our goal is to reduce and eliminate any unnecessary costs for this redevelopment by removing the risk of Master Developer fees along with potentially hidden fees from the secondary developers.

Our position is to cut out the middlemen. We are offering professional services to all entities during the process and will charge a fixed Planning and Owner's Representation fee to our building developer specialists.

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The Gas Plant District Restoration Associates (GPD-RA) Team will not expect 'hand outs' from government nor taxpayer subsidies other than land write downs, tax increment financing support, entitlement land use support and the building of common area infrastructure which is the proper role of government.

In the case of affordable and workforce housing, some local government funding through SHIP, HOME, and other resources earmarked to address housing attainability are required either as a condition or to compete favorably for non-City sources that will provide most of the funding for this critical piece of the City's comprehensive redevelopment plan. These contributions will also not be handouts, but rather below market interest rate loans payable out of cash flow available after hard debt service payments from institutional lenders which provide an annual stream of income for the City for many years.

The development should be revenue neutral, and the only subsidies expected are a tourist tax which has already been identified and moderate contributions from The Rays MLB Team to extend the lease. The project should support itself and not become reliant on local taxpayers. As citizens have seen recently, the voters have not supported sales tax referendums and when passed have seen them overturned in court for various reasons. The GPD-RA team has no position with respect to voter tax referendums, but has concluded that they are currently an unreliable source for such an important undertaking as the redevelopment of the Gas Plant District and Tropicana Field.

Rather than raise expectations over a myriad of potential grant sources with uncertain outcomes, our team will dedicate 5% of the Net Proceeds from the Phase Two (2), Three (3) and Seven (7) developments undertaken by the Onicx/Dr. Kiran Patel team. Since these developments constitute over \$600 million in projected 'hard' construction costs, which will likely end up constituting twice that in appraised development value (\$1.2 billion which includes imputed land values as well as soft costs), we are confident that the bequeathment of these funds to Community Equity Endowments (CEE) will exceed \$100 million over 20 years.

We propose the actual fund recipients be determined by a committee comprised of members of City Council, The Mayor's Office, and designated descendants displaced from the Historic Gas Plant District. The Mayor should determine the representation percentages and designees. In addition, the committee should decide how the projected \$100 million in Community Equity Endowments 'CEE' are distributed.

GPD-RA has created 8 Phases for development that will be described in detail under the narrative. The information provided on the following pages demonstrate the phases from a financial perspective and how GPD-RA plans to fund the redevelopment site.

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# PHASE FINANCING

Note: Costs are estimated for construction costs and calculated by gross construction areas and unit costs of vertical buildout.

## PHASE 1

### SELF STORAGE \$40 Million

This parcel will be developed by Steve Freedman, a local developer, well known for the development of 140,000 SF Cube Smart projects (see Tampa Bay Business Journal article about pioneering mixed-use redevelopment project on North Franklin Street abutting the south side of I-275, designed by the architectural division of RGA). Steve Freedman will self-finance this project. This facility will generate needed funds to support ongoing efforts to coordinate this multi-phase project.

CubeSmart 7-Year Projection																											
CUBESMART®	0 1 Tropicana Dr Saint Petersburg, FL												Based on current market conditions this is CubeSmart's best estimate of future property performance. Please keep in mind that changing market conditions can impact our projection and store performance. We reserve the right to adjust the projection as needed prior to store opening. We emphasize that our projections are not a guarantee of specific results.							Total Sq. Feet:	90,000						
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total Units:	1,000						
<b>Occupancy Statistics</b>																											
Budgeted Rentals	26	26	38	42	64	60	59	56	53	54	54	50	582	766	876	645	604	604	604	582	766	876	645	604	604	604	
Budgeted Vacates	-	-	(3)	(6)	(9)	(14)	(19)	(26)	(27)	(27)	(29)	(29)	(188)	(476)	(640)	(657)	(604)	(604)	(604)	(188)	(476)	(640)	(657)	(604)	(604)	(604)	
Net Rentals	26	26	35	36	55	46	40	30	27	27	25	21	394	290	236	(12)	-	-	-	394	290	236	(12)	-	-	-	
Rented Units (End of Mo.)	-	26	52	87	123	179	224	264	294	321	348	373	394	394	684	920	908	908	908	908	394	684	920	908	908	908	908
Sq. Feet Rented	-	2,345	4,661	7,854	11,099	16,074	20,181	23,772	26,482	28,876	31,300	33,562	35,460	20,139	50,283	73,623	82,800	82,800	82,800	82,800	20,139	50,283	73,623	82,800	82,800	82,800	82,800
Avg. Square Foot Occupancy	0.0%	2.6%	5.2%	8.7%	12.3%	17.9%	22.4%	26.4%	29.4%	32.1%	34.8%	37.3%	39.4%	22.4%	55.9%	81.8%	92.0%	92.0%	92.0%	92.0%	22.4%	55.9%	81.8%	92.0%	92.0%	92.0%	92.0%
Ending SF Occupancy																											
Avg. Rent Rate on Rentals	\$23.86	\$23.86	\$24.10	\$25.06	\$26.07	\$26.72	\$26.72	\$25.12	\$24.61	\$24.24	\$23.90	\$23.76	\$24.84	\$25.00	\$25.32	\$25.50	\$26.43	\$27.48	\$28.58	\$24.84	\$25.00	\$25.32	\$25.50	\$26.43	\$27.48	\$28.58	
In-Place Rate	\$23.86	\$23.86	\$23.97	\$24.33	\$24.95	\$25.67	\$26.04	\$26.04	\$26.00	\$26.01	\$25.95	\$25.91	\$25.22	\$26.39	\$27.33	\$28.25	\$29.44	\$30.62	\$31.84	\$25.22	\$26.39	\$27.33	\$28.25	\$29.44	\$30.62	\$31.84	
														0.7%	1.3%	0.7%	3.6%	4.0%	4.0%	0.7%	1.3%	0.7%	3.6%	4.0%	4.0%		
<b>Revenue Forecast</b>																											
Rental Income	4,663	9,269	15,686	22,507	33,419	43,175	51,592	57,477	62,571	67,854	72,568	76,551	517,332	1,330,355	2,014,556	2,339,011	2,437,811	2,535,323	2,636,736	517,332	1,330,355	2,014,556	2,339,011	2,437,811	2,535,323	2,636,736	
Discounts	(4,686)	(4,653)	(6,960)	(7,950)	(12,694)	(12,211)	(12,092)	(10,886)	(10,128)	(10,237)	(9,981)	(9,329)	(111,805)	(150,978)	(148,323)	(70,250)	(69,107)	(71,871)	(74,746)	(111,805)	(150,978)	(148,323)	(70,250)	(69,107)	(71,871)	(74,746)	
Rent Write Off	(52)	(104)	(176)	(253)	(375)	(485)	(580)	(646)	(703)	(762)	(815)	(860)	(5,812)	(14,946)	(22,633)	(26,279)	(27,389)	(28,484)	(29,624)	(5,812)	(14,946)	(22,633)	(26,279)	(27,389)	(28,484)	(29,624)	
Total Net Rental Income	(76)	4,512	8,550	14,305	20,349	30,479	38,920	45,946	51,740	56,854	61,772	66,363	399,715	1,164,431	1,843,599	2,242,483	2,341,315	2,434,968	2,532,366	399,715	1,164,431	1,843,599	2,242,483	2,341,315	2,434,968	2,532,366	
Total Fee Income	851	936	1,426	1,670	2,543	2,621	2,770	2,810	2,824	2,969	3,043	3,025	27,489	49,491	66,687	66,635	67,492	70,192	73,000	27,489	49,491	66,687	66,635	67,492	70,192	73,000	
Total Ancillary Income	684	793	1,221	1,462	2,197	2,311	2,473	2,548	2,600	2,749	2,845	2,865	24,748	46,838	63,222	63,700	62,825	65,338	67,951	24,748	46,838	63,222	63,700	62,825	65,338	67,951	
Total Property Revenue	1,459	6,241	11,197	17,437	25,090	35,411	44,163	51,303	57,165	62,573	67,660	72,252	451,952	1,260,759	1,973,508	2,372,818	2,471,632	2,570,497	2,673,317	451,952	1,260,759	1,973,508	2,372,818	2,471,632	2,570,497	2,673,317	
														179.0%	56.5%	20.2%	4.2%	4.0%	4.0%	179.0%	56.5%	20.2%	4.2%	4.0%	4.0%		
<b>Expenses</b>																											
Total Personnel	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	8,181	98,177	101,123	104,156	107,281	110,499	114,919	119,516	98,177	101,123	104,156	107,281	110,499	114,919	119,516	
Total Utilities	3,501	3,501	3,501	3,501	3,501	3,658	4,446	4,446	4,288	3,658	3,658	3,501	45,160	46,515	47,911	49,348	50,828	52,862	54,976	45,160	46,515	47,911	49,348	50,828	52,862	54,976	
Total R&M	352	352	352	352	352	352	352	352	352	352	352	352	4,219	8,438	14,063	14,485	14,919	15,516	16,137	4,219	8,438	14,063	14,485	14,919	15,516	16,137	
Total Other Controllable Expenses	12,304	1,593	3,255	2,683	3,046	3,198	3,354	3,460	4,264	3,654	3,017	3,069	46,896	54,861	71,519	79,320	83,200	86,528	89,989	46,896	54,861	71,519	79,320	83,200	86,528	89,989	
Total Marketing	3,254	1,450	2,000	3,124	4,264	3,987	3,938	3,769	3,230	2,771	2,752	2,526	37,066	43,283	48,737	37,793	36,041	37,483	38,982	37,066	43,283	48,737	37,793	36,041	37,483	38,982	
Total Taxes & Insurance	16,343	16,343	16,343	16,343	16,343	16,343	16,343	16,343	16,343	16,343	16,343	16,343	196,122	202,005	208,065	214,307	220,737	229,566	238,749	196,122	202,005	208,065	214,307	220,737	229,566	238,749	
Total Other Noncontrollable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Third Party Management Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,208	2,565	2,858	3,129	3,383	3,613	29,756	63,038	98,675	118,641	123,582	128,525	133,666	29,756	63,038	98,675	118,641	123,582	128,525	133,666	
Total Property Expenses	45,936	33,421	35,633	36,185	37,687	37,720	38,822	39,117	39,516	38,088	37,687	37,586	457,396	519,262	593,127	621,176	639,807	665,399	692,015	457,396	519,262	593,127	621,176	639,807	665,399	692,015	
														13.5%	14.2%	4.7%	3.0%	4.0%	4.0%	13.5%	14.2%	4.7%	3.0%	4.0%	4.0%		
Property NOI	(44,476)	(27,179)	(24,436)	(18,748)	(12,597)	(2,308)	5,341	12,187	17,648	24,485	29,973	34,667	(5,444)	741,497	1,380,381	1,751,642	1,831,825	1,905,098	1,981,302	(5,444)	741,497	1,380,381	1,751,642	1,831,825	1,905,098	1,981,302	



The financial projections contained herein include, and our officers and representatives may from time to time make, forward-looking projections and forecasts (“Projections”). These Projections are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, reasonably available market data, internal financial records and data, expectations and assumptions regarding the future of your business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because these Projections relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of your or our control. Your actual results and financial condition may differ materially from those indicated in these Projections. Therefore, you should not rely on any of these Projections. Important factors that could cause your actual results and financial condition to differ materially from those indicated in the Projections include, among others, the following:

- Economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial or real property assets.
- Volatility in the capital or credit markets.
- Your ability to maintain your current credit rating and the impact on your funding costs and competitive position if you do not do so.
- The adequacy of your cash flow and earnings and other conditions which may affect your ability to pay debts or other obligations.
- Strategic actions, including acquisitions and dispositions and your success in integrating acquired businesses or properties.
- The occurrence of hostilities, political instability or catastrophic events.
- Changes in customer demand.
- The extent to which we are successful in gaining new long-term relationships with customers or retaining existing ones and the level of service failures that could lead customers to use competitors' services.
- The impact of significant investigative and legal proceedings.
- Developments and changes in laws and regulations, including increased regulation of the self-storage industry through legislative action and revised rules and standards applied by local, state and federal government or their associated regulatory agencies.
- Changes in the price of key materials and disruptions in supply chains for these materials.
- Closures or slowdowns and changes in labor costs and labor difficulties, including stoppages affecting your or our operations.
- Disruptions to our technology network including computer systems and software, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our operating systems, structures or equipment.
- The level of demand and financial performance of the self-storage industry.

*Any Projections made by us in these financial projections are based only on information currently available to us and speaks only as of the date on which it is made. We make no representations or warranties concerning the accuracy, credibility or quality of the information available to us or the Projections provided herein. We undertake no obligation to update any Projections, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise. Any tax-related discussion contained in these Projections, including any attachments, is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalties or (ii) promoting, marketing, or recommending to any other party any transaction or matter addressed herein. Please consult your independent legal counsel and/or professional tax advisor regarding any legal or tax issues raised in by the Projections.*

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## **PHASE 2**

**INTERMODAL CENTER \$350 Million**

**ATTAINABLE RESIDENTIAL UNITS \$250 Million**

This phase will require in whole or in part federal governmental support in the form of a grant from the newly approved infrastructure bill package passed under the Biden administration. This project will be a demonstration project to show how transportation can become intermodal in the 21st century. Our concept is to add more auto-free walkable areas, mirroring the current spaces which make St. Petersburg a special urban area. The new Intermodal Center sits atop a reconfigured I-175 which will be the main gateway to the Gas Plant Area. In addition, we have created multiple entry points to continue the urban fabric below from both north and south directions. RGA, along with HNTB and other designated lobbyists, can help identify and apply for federal grants.

Substituting the current Tropicana Field surface parking is essential when beginning development on the East side of the 86 acres. Initial steps will need to involve remote parking and bus service, and segments of the intermodal center can be built in phases as approved by The Department of Transportation and as funded by the infrastructure package.

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## **PHASE 3**

### **FIRST AVENUE SOUTH STACKED MIXED USE \$150 Million**

This parcel addresses the well established demand factors for market rate multifamily residential and structured parking as well as ground level retail along First Ave South. As the intermodal center is constructed and surface parking demand is reduced, we recommend that this parcel be the third phase of the build out.

We propose that this land should be acquired on a 50% of appraised value basis in order to expedite funding under challenging conditions including supply chain issues and inflation. Therefore, the subsidy required is the right down of land at 50% of fair market, appraised value. No abatement of impact fees will be required since these are needed to create the TIF to support stadium improvements and/or construction. This phase entails approximately 450 market dwelling units wrapped around structured parking. Onicx has provided comparable projects and a financial proforma for same.





**EXECUTIVE SUMMARY**  
One East College - Murfreesboro, TN

RETURN METRICS						
	ROC	Yield Spread	IRR	Gross Profit	Equity Investment	Equity Multiple
Trended	7.09%	2.59%	21.90%	\$35,967,563	24,136,711	2.49x
Untrended	6.01%	1.51%				

PROJECT INFORMATION			
	Apartments	Condos	
Number of Apartment Units/ Condos	199	0	199
Apartment, % vs Condo, %	100.00%	0.00%	100.00%
Average Rent/ Month	\$1,834		
Average Unit Size	852	0	852
Net Rentable SF	169,542	0	169,542 SF
Absorption/Month			15 Units
Office/ Retail GSF			41,198
Gross Area (Acres)			2.41 Acres
Density( Units/Acre)			83
Apartment Stabilized Economic Occupancy			95.00%
Land Price			\$6,816,800

Apartments	# of Units	Avg. Rent
Studio	26	\$1,500
1BR	109	\$1,750
2BR	64	\$2,113
<b>Average</b>	<b>\$2.16 /SF</b>	<b>\$1,684</b>

Condos	# of Units	Price / SF
Studio	0	\$0
1BR	0	\$0
2BR	0	\$0
<b>Average</b>	<b>0</b>	<b>\$0</b>

SOURCES & USES	Total	Per Unit	% of Total	Per NRSF
Construction Loan	\$56,820,662	\$285,531	64.24%	\$269.62
Preferred Equity	\$0	\$0	0.00%	\$0.00
Capitalized TIFF	\$7,500,000	\$37,688	8.48%	\$35.59
Land Equity	\$6,816,800	\$34,255	7.71%	\$32.35
LP Equity	\$17,319,911	\$87,035	19.58%	\$82.19
<b>Total</b>	<b>\$88,467,373</b>	<b>\$444,500</b>	<b>100.00%</b>	<b>\$418.75</b>

USES	Total	Per Unit	% of Total	Per NRSF
Land Costs	\$6,816,800	\$34,255	7.71%	\$32.35
Hard Costs	\$65,223,213	\$327,755	73.73%	\$309.50
Professional Fees	\$3,677,043	\$18,478	4.16%	\$17.45
Legal and Insurance	\$645,000	\$3,241	0.73%	\$3.06
Property Taxes During Construction	\$158,802	\$798	0.18%	\$0.75
Permit & Impact Fees	\$1,395,180	\$7,011	1.58%	\$6.62
Construction Interest	\$3,561,005	\$17,894	4.03%	\$16.90
Closing Costs	\$1,040,970	\$5,231	1.18%	\$4.94
FF&E	\$597,000	\$3,000	0.67%	\$2.83
Working Capital (Marketing, Operating Reserve)	\$428,844	\$2,155	0.48%	\$2.03
Project Contingency	\$2,438,430	\$12,253	2.76%	\$11.57
Development Fee	\$2,475,087	\$12,438	2.80%	\$11.74
<b>Total Development Cost</b>	<b>\$88,467,373</b>	<b>\$444,500</b>	<b>100.00%</b>	<b>\$418.75</b>

APART. & COMM. SCHEDULE & TIMING	Month	Date
Project Closing Date	Month 1	11/30/2022
Construction Start Date	Month 1	11/30/2022
Construction Duration	32 Months	6/30/2025
Initial Occupancy	Month 33	7/31/2025
First Stabilized Month	Month 43	5/31/2026
Construction Loan Converts	Month 48	10/31/2027
Project Sale Date	Month 60	10/31/2027

APART. & COMM. CONSTRUCTION FINANCING	
Loan to Cost	65%
Interest Rate	5.28%
Loan Term	36 Months
Loan Amount	\$56,820,662
Total Interest Carry	\$3,556,569

**STABILIZED OPERATING STATEMENT**  
Month 60

	Scenario:	Untrended	Trended
Market Rent		\$4,379,416	\$5,353,191
Other Income		\$743,565	\$774,761
<b>Gross Income</b>		<b>\$5,122,980</b>	<b>\$6,127,952</b>
Economic Loss/ Turnover		(\$218,971)	(\$267,660)
<b>Gross Effective Income</b>		<b>\$4,904,010</b>	<b>\$5,860,292</b>
Commercial Income		\$1,509,870	\$1,570,729
CAM/ Reimbursements		\$571,992	\$583,475
Vacancy Loss		(\$75,494)	(\$78,536)
<b>Gross Effective Income</b>		<b>\$2,006,368</b>	<b>\$2,075,667</b>
CAM Expenses		\$335,947	\$343,852
Insurance		\$32,232	\$32,879
Property Taxes		\$230,898	\$235,533
<b>Total Operating Expenses</b>		<b>\$599,077</b>	<b>\$612,264</b>
<b>Commercial Net Operating Income</b>		<b>\$1,407,291</b>	<b>\$1,463,403</b>

<b>Total Net Effective Revenue</b>	<b>\$6,311,301</b>	<b>\$7,323,695</b>
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Controllable Expenses		
Payroll	\$342,280	\$366,863
General and Administrative	\$59,700	\$63,988
Marketing	\$39,800	\$42,658
Utilities	\$199,000	\$213,292
Turnover/Make Ready	\$49,750	\$53,323
Repairs & Maintenance	\$89,550	\$95,981
Contract Expenses	\$169,150	\$181,298
Non- Controllable Expenses		
Property Taxes	\$679,939	\$698,162
Property Insurance	\$159,200	\$170,634
Mgmt Fee (% of Rev)	\$173,244	\$201,079
<b>Total Operating Expenses</b>	<b>\$1,961,614</b>	<b>\$2,087,278</b>

<b>Net Operating Income</b>	<b>\$4,349,687</b>	<b>\$5,236,417</b>
TIFF Proceeds	\$678,702	\$696,891
<b>TIFF Adjusted NOI</b>	<b>\$5,028,389</b>	<b>\$5,933,308</b>
Perm Loan Debt Service	(\$4,145,444)	(\$4,145,444)
Bonded TIFF Loan Debt Service	(\$747,192)	(\$747,192)
<b>Cash Flow After Debt Service</b>	<b>\$882,945</b>	<b>\$1,040,672</b>

<b>Debt</b>	1.31x	1.43x
<b>Return on Cost</b>	6.01%	7.09%
<b>Yield Spread</b>	1.51%	2.59%
<b>Debt Yield</b>	8.85%	10.44%

DISPOSITION	
Month of Sale	Month 60
Sale NOI	\$5,455,222
Blended Sale Cap Rate	4.90%
Sale Amount	\$121,141,909
Sale Amount Per Unit (Apartment)	\$486,116
Sale Amount Per GSF (Comm.)	\$530.02
Sale Amount Per GSF (Apartment + Comm.)	\$452.50
Sale Amount Per GSF (Condo)	\$0.00

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## **PHASE 4**

### **R&D HIGH TECHNOLOGY PARK \$425 MILLION**

As further sections of the intermodal Center are funded and built, we propose that the property east of Tropicana Field in the six acre mol R&D section will be developed in phases over the next 3-5 years. Due to supply chain and inflationary pressures, we propose to acquire this parcel at a rate equal to 50% of fair appraised market value.

Brennan Investments has numerous local and national examples of office/R&D build outs, most notably Elk Park (pictured below).



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## **PHASE 5**

### **TROPICANA FIELD (2 OPTIONS)**

#### **OPTION A - NEW RETRACTABLE DOME STADIUM: \$1.5 BILLION**

Demolition of Tropicana Field and construction of new, funded Stadium on 17 acres dedicated to the Rays. Timeframe unknown, funding source unknown.

#### **OPTION B - IMPROVEMENTS TO THE EXISTING TROPICANA FIELD: \$600 MILLION**

Entails minor improvements to Tropicana Field (pictured as plan B in our proposal) in order to extend the lease of Tropicana Field on as needed basis. Funding required will be obtained through a combination of TIF, tourist tax and Rays contribution.

*Tax Increment Financing for the total cost that is projected would be in the range of \$175 million to \$200 million. The tourist tax available may approach, according to some sources, \$150 to \$200 million dollars. A contribution from the Rays of \$100 million to \$250 million should enable Tropicana Field to be revitalized at a cost of \$500 million. Improvements can be made during the offseason beginning immediately.*

*Once stadium funding has been identified and obtained, construction of the hospitality towers can occur simultaneously with the construction activities at the new Tropicana Field.*

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## **PHASE 6**

### **WORKFORCE AND AFFORDABLE HOUSING \$200 MILLION**

The land subsidy will similarly emulate the former program Pennies for Pinellas, where either Pinellas County or the City of St. Petersburg either purchases or acquires the property, if necessary, through an inter-local agreement and leases the subordinated land at roughly 4% of the fair market rate of the underlying land.

If it is established at some point in the future that funding for a new stadium is unobtainable, then the GPD-RA Team proposes to relocate 1,000 of the planned 2,800 units to the 17 acre parcel, identified in the RFP as dedicated to the Rays. Otherwise, the workforce and affordable Gas Plant District housing will be located on the site of the demolished Tropicana Field.

The development team has extensive experience and expertise in the financing of multifamily and commercial properties utilizing a variety of programs and sources, both public and private. The development team principals have a proven track record of developing innovative financing plans that leverage all available sources and programs. The development team has effectively utilized not only the typical means of financing multifamily and commercial housing such as private financing but also is experienced in HUD Loan Programs such as the 221d4 and 223f, Low Income Housing Tax Credits (LIHTC), tax-exempt bonds, HUD capital funds, HOME Funds, State SAIL funds, local government SHIP funds, CDBG funds, FHLB AHP funds, project-based Section 8 contracts, but also have been on the cutting edge of new approaches to financing and funding.

To complement its success with the integration of HUD funds, LIHTC equity, and private financing, the InVictus principals have been awarded more than \$2.5 million in Multifamily and commercial Housing Program funds for projects in Florida through the Federal Home Loan Bank. In addition to the sources of funding outlined above, the InVictus principals has successfully utilized federal and state funds from programs that include CFRC, CDBG, SHIP, and SAIL. The volume of InVictus transactions and successful track record allows us to obtain the most competitive deals in the marketplace. InVictus is also able to use the strength of its balance sheet to provide security to bonding companies so payment and performance bonds can be provided during the construction period.

INVICTUS DEVELOPMENT, LLC - PROJECTS AWARDED SINCE 2016														
Project Name	City	Status	Tax Credit 4% / 9%	Equity (millions)	Developer Fee (millions)	# of Units	Total Dev Costs (millions)	Building Type	Construction Financing	Loan (millions)	Investor	Completion Date	Financing Structure	Comments
1 Parramore Oaks	Orlando, FL	Completed	9%	\$20.8	\$3.6	120	\$28.4	Midrise/Townhome-style Garden	SunTrust	\$16.6	SunTrust Community Capital	Dec-19	9% LIHTC Equity, CRA Funds, Freddie Perm Conversion	NGBS Certified; Six units set aside for Homeless
2 The Lodges on Lincoln	Selma, AL	Completed	9%	\$7.4	\$1.2	56	\$9.4	Garden	Wells Fargo	\$6.5	RBC	Mar-20	9% LIHTC Equity and HOME Funds	3 Units set-aside for Homeless, Disabled Veterans
3 Appaloosa Run	Andalusia, AL	Under Construction	9%	\$7.7	\$1.4	56	\$10.9	Garden	Wells Fargo	\$8.0	RBC	Oct-20	9% LIHTC Equity, HOME, and NHTF Funds	3 Units set-aside for Homeless, Disabled Veterans
4 The Flats at Sam Lane	Ringgold, GA	In Credit Underwriting	9%	\$12.3	\$1.7	72	\$14.7	Garden/Walkup	Key Bank	\$10.0	Federal HC - Raymond James Georgia HC - Sugar Creek	Jan-21	9% LIHTC Equity, GA HC Equity, HOME	Joint project with Zimmerman Properties SE, LLC
5 Parramore Oaks Phase Two	Orlando, FL	In Credit Underwriting	4%	\$8.4	\$3.4	91	\$23.6	Midrise/Townhome-style Garden	TBD	\$12.5	TBD	Jul-22	4% LIHTC Equity, CRA & CDBG-DR Funds, Tax-Exempt Bonds, Conv. Perm	To be certified under NGBS Program; Five units set aside for Homeless
6 The Park at Palo Alto	Panama City, FL	In Credit Underwriting	4%	\$8.2	\$3.2	120	\$21.5	Garden	Citibank	\$10.0 \$9.2	TBD	Sep-22	4% LIHTC Equity, RRLP Funds, Tax Exempt Bonds, Conv. Perm	Joint project with Royal American and PCHA - Hurricane Recovery To be NGBS Program certified
7 Fletcher Black	Panama City, FL	In Credit Underwriting	4%	\$7.9	\$3.2	100	\$21.1	Garden	Citibank	\$11.25 \$7.6	TBD	Sep-22	4% LIHTC Equity, RRLP Funds, Tax Exempt Bonds, Conv. Perm	Joint project with Royal American and PCHA - Hurricane
TOTAL				\$72.6	\$17.7	615	\$129.6			\$53.6				
Average per Development				\$10.4	\$2.5	88	\$18.5			\$7.7				

Over the past seven years, the multifamily and commercial housing industry has been on a roller coaster brought about by the financial crisis, a severe downturn in the economy, the temporary demise of Fannie Mae and Freddie Mac and their resulting withdrawal from the LIHTC market, withdrawal of many investors from the market due to low earnings expectations and thus little need for tax credits, a precipitous drop in equity pricing, new tax credit assistance programs to master, budgetary cuts to HUD programs, sequestration, and most recently, the RAD Program. The principals of InVictus have been involved every step of the way in every aspect of the financing and operation of multifamily and commercial housing. Challenging times call for a never-say-die attitude and innovative approaches; the principals of InVictus have proven time and they can meet the challenge as the following transaction illustrates. InVictus

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## **PHASE 7**

### **CONVENTION CENTER HOTEL AND GUEST ROOM TOWERS \$450 MILLION**

The GPD-RA Team proposes to develop and build two hotel towers on the east side of Booker Creek, abutting the new stadium. We propose a 99-year fully subordinated ground lease underlying the improvements and at a nominal rate of \$1 per annum for the hospitality development.

## **PHASE 8**

### **AFRICAN AMERICAN HISTORY MUSEUMS AND GAS PLANT MEMORIAL PARK \$50 MILLION**

The GPD team approach will be to tie federal grant applications for the Intermodal Center to the museum and memorial park district funding.

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## **SUMMARY**

Based on the Gas Plant District Restoration Associates Team approach, each development entity identified in our proposal will be responsible for equity contributions and debt guarantees.

Our proposal is dependent on the following:

- A federal grant to subsidize in whole or in part, the Intermodal Center; an estimated 7,000 stall parking structure located above the I- 175 right of way
- Land acquisition cost write downs
- City infrastructure development
- Tax Increment Financing 'TIF' for the option B stadium funding
- Tourist tax subsidies for the option B stadium funding
- Ray's contribution for the option B stadium funding

The advantages of this approach are numerous. First, this approach infuses potentially \$350 million in Capital Improvement to catalyze the development. It is more likely than not that a grant will be more feasible to attain given the public purpose than the passage of any local tax referendum to fund a new stadium. Construction of the Intermodal Center will free up needed space to generate further tax dollars through the development of the surface parking area at Tropicana Field. The three latter sources for funding the Option B Stadium are readily achievable without impacting the tax payers of St. Petersburg and/or Pinellas County.

**PART D:**  
Narrative Response



# NARRATIVE RESPONSE

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RGA Design LLC is the Master Development Services component of the Gas Plant District Restoration Associates Team (GPD-RA). RGA is headed by nationally known Tampa-Bay-based architect and former government official E. William Henry, PhD. Dr. Henry has a long history of governmental service in the Tampa Bay region. In 1984 through 1990 he served as a member and Chairman of the Hillsborough County Planning Commission. From 1990 to 1998 he served as member and Chairman of the Hillsborough County economic development arm known as the Industrial Development Authority. From 1998 to 2002 he served as a member of the Hillsborough County Housing Finance Authority. Dr. Henry has served as an appointed nonpaid public official for over 20 years. During this period in 1990, Dr. Henry became intimately familiar with what it takes to organize and appeal to constituencies in order to fund large capital improvement projects. For instance, he was able to achieve a consensus of 32 governmental officials comprised of County Commissioners and Council Members from Plant City, Temple Terrace, and the City of Tampa across Hillsborough County in order to pass the first comprehensive land use plan for Hillsborough County. He worked closely with future State Senators Les Miller and James Hargrett as well as fellow member Joe Chillura Jr.

During this period, the architectural firm he founded, known as RGA Design LLC, assumed the ongoing contracts and responsibility of a firm known as Fletcher Valenti and Chillura. Subsequently, Joseph Chillura Jr. was elected to the Hillsborough County Board of County Commissioners. As Chairman, he was instrumental in helping pass the Community Investment Tax (CIT). The CIT was passed in order to fund educational facilities, roads and Raymond James Stadium. This unique 'cafeteria approach' brought many constituencies together to achieve a consensus plan. Through strong cohesive public leadership, Commissioner Chillura and Mayor Dick Greco were able to forge coalitions among diverse groups with varied interests to garner the taxpayer support needed to pass the CIT 52 to 48. The CIT generated sufficient proceeds to fund enough public schools, obviating the need for the District to mandate double sessions. The CIT funded many road improvement projects. Eight percent (8%) of the proceeds were used to fund Raymond James Stadium capital improvement costs that equaled \$200 million.

**Through this experience, Dr. Henry became aware that in any large capital undertaking to fund public entertainment facilities, the identified funds need to be identified FIRST, prior to the plan (or at least simultaneously).**

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## **Principle #1**

Required capital funds ideally should be generated first and then create the plans based upon the available funding. This is the guiding principle of the Tampa-Bay-based consortium of local stakeholders known as Gas Plant District Restoration Associates Team (GPD-RA).

If we objectively and honestly assess the history of various attempts to redevelop Tropicana Field and/or locate a new home for the Tampa Bay Rays, we may all agree quite the opposite has happened since 2008.

In 2008, The City of St. Petersburg issued a Request for Proposal 'RFP' to redevelop Tropicana Field. This was done to facilitate an initiative by the Rays to relocate to Al Lang Stadium with an exciting open air view of the waterfront. As a respondent, Dr. Henry, with his firm RGA Design LLC, attracted and assembled a development team to respond to this RFP. That team consisted of DeBartolo Development (owned by Edward DeBartolo Jr., a former owner of the San Francisco 49er NFL franchise and Edward Kobel, CEO), NRP Group (the largest affordable housing developer in the United States) and RGA. The team was known as 'Williams Quarter'. It was named to honor the former dislocated neighborhood known as the Gas Plant District. The approach of the Williams Quarter Team was to address a latent demand projected by market research analysis in 2008 for over 7,000 dwelling units in and around downtown St. Petersburg. This demand factor was created by health care workers employed in nearby hospitals, government workers, and new corporate relocatees. The two other firms that competed for the opportunity to redevelop Tropicana Field were known as the Hines Group and Madison Marquette, both of whom were based out of state. Both firms emphasized commercial retail development in their proposals. They were led to believe by the then-current administration that this was a public purpose despite a lack of evidence for substantial demand for retail commercial space in and around downtown. The analytics compiled by DeBartolo Development correctly depicted a lack of demand for commercial space, but demand instead for multi-family residential.

Unlike its competitors, the Williams Quarter Team chose to address the actual demand for affordable and work force housing in 2008. The Williams Quarter Team emphasized redevelopment of retail commercial mixed use along First Avenue South as well as Central Avenue. If we pose the question, what has happened since 2008 either to confirm or reject the William's Quarter team's redevelopment approach? The answer we can likely agree is a build out of approximately 7,000 new multi-family housing and the revitalization of First Avenue South and Central Avenue. The current RFP celebrates these facts.

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## **Principle #2**

Recent historical facts associated with this proposed development will address real market demand factors so that its redevelopment plan will not only meet pressing needs but prove feasible for the long term. As local stake holders, all members of the GPD-RA team are interested in the long-term success of Tropicana Field and retaining MLB in the Tampa Bay Area. Based on history, the taxpayers may be somewhat apprehensive that government on both sides of the Bay have a propensity of catering to out-of-town development entities who are not really attuned to the local marketplace, propose unfunded plans and then are no longer present to live with the consequences of the non-starters. Dr. Henry can say this as a 20-year former appointed nonpaid local government official.

Our objective is to retain MLB in Tampa Bay for the long term. However, it is unlikely that any local funding source will be identified prior to the termination in five (5) years of the Rays' lease at Tropicana Field. Again, we base this opinion on the failed attempts to pass local referendum sales taxes to fund critical infrastructure in Hillsborough County subsequent to the trend setting CIT that helped fund Raymond James Stadium.

The Williams Quarter Team placed the highest bid of \$75 million to acquire the 86-acre Tropicana Field Site. However, at that time, it was thought by the administration that commercial development was preferred over residential development and affordable housing. Part of the Williams Quarter proposal was to re-establish the Gas Plant District. There was skepticism registered by many who felt that would be reestablishing "the ghetto". As a result, the Williams Quarter Team finished third and was roundly criticized for attempting to emphasize affordable and workforce housing over a downtown mall and retail commercial development proposed by the two competitors.

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## **Principle #3**

As local stake holders, we are in for the long haul and will work fervently and tirelessly with the Welch Administration to re-establish the Gas Plant District neighborhood, address the real demand for housing attainable at a wide variety of income levels and to fund a new stadium for the Rays at Tropicana Field. We will also identify the real potential job creation catalysts to move into the new world of intermodal transit and renewable energy. Our intermodal plan is based on the same. Our Plan A and Plan B for Tropicana Field, a two-stage process, can be immediately fundable.

In 2021, RGA Design LLC once again assembled a team known as TRS Development Services (TRS) to reestablish the response in accordance with the original Williams Quarter proposal. The TRS Development Services team was comprised of the Ryan Companies, Brennan Investment Group and RGA Design LLC. This team presented a more balanced approach to mixed use development as required in the RFP. The unique characteristic of the TRS Development Services proposal was the emphasis to renovate Tropicana Field in place and remove the dome. The team recognizes through the above experience that proposing plans with identified funding is our mission. TRS Development Services formulated a plan that could be funded via Tax Increment Financing, Tourist Investment Tax, and a small contribution by the Major League Baseball team. The City Administration rejected this approach favoring instead pursuit of either a new stadium option immediately or an option with no stadium at all. TRS proposed to remove the dome and to 'Pop the Trop'. This approach became infeasible when Major League Baseball rejected the Rays creative attempt to split the seasons with Montreal. When that occurred, removal of the dome became impractical due to summer heat and playing conditions.

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## **Principle #4**

GPD-RA is a Tampa Bay based team that 'Reaches across the Bay'. Hillsborough and Pinellas, Tampa and St. Petersburg are allies in retaining MLB in the community as a Tampa Bay Resource. GPD-RA believe that the most optimal site for MLB is Tropicana Field. With the objective identified by James Fogaty, our transit and intermodal planner, the intergovernmental policy is that the Greater Tampa Bay Area, despite its diversity and many governments, is united. This unity will form in the intermodal plan to make all areas of the MSA within a 30-minute drive or ride to all other areas within the next ten years (see policy statement). With the realization of this objective, Tampa Bay will no longer be perceived as the 'obstacle' that it once was. Dedicated HOV lanes, light rail, self-driving autos, marine access via hydrofoils, etc. are slowly making this a reality. If this is the case, then the Tropicana Field site is as well located as any to house MLB in Tampa Bay. The idea that the stadium should be at the nexus of I-275 and I-4 is a 20th century anachronism.

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## **Principle #5**

The GPD-RA team is committed to MLB staying at Tropicana Field. Floating misconceived unfunded plans for new stadium sites in areas in Tampa Bay other than Tropicana Field have now become a distraction. The time has come and gone for 'Y-Ray'. Also, local stake holders recall much opposition by neighborhood groups in and around downtown St. Petersburg regarding the placement of an MLB stadium in and around the beautiful walkable area of Downtown St. Petersburg including Alfred Whitted Airfield. The RFP establishes this fact. It points to the preservation of this walkable area. If located at Al Lang Field or Alfred Whitted Airfield, the introduction of severely increased auto traffic from stadium events could create conflicts which could jeopardize the health safety and welfare of the residents in downtown St. Petersburg. Further, Tampa has great sports venues with the Lightning and Bucs. They are both named 'Tampa Bay'. They are as much a St. Petersburg community asset as the Rays are a Tampa community asset. The actual physical location of the team within Tampa Bay is not as important as it once was. The Rays are in the 11th largest TV market in the US. MLB will be remiss to incentivize them to leave due to a perceived 30-minute drive and a 25-mile distance being an obstruction. 21st century intermodal technology and area wide interconnectedness will overcome that perceived obstruction. Further, MLB apparently is planning to award four new MLB franchises in cities rumored to be potential destinations for the Rays as 'Plan B's if our region cannot get its act together and speak as one. Please see the Raymond James stadium funding and passage of the CIT as exhibit A on how to achieve success.

# FORMULATION OF DEVELOPMENT TEAM

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Mayor Welch's RFP recognizes the demand for more workforce and affordable housing. We applaud the new administration for this recognition after many years. The RFP also requires a recognition of the history of the Gas Plant District. The key members of our team recognized that heritage with the formulation of the Williams Quarters plan in 2008. This recognition was long overdue. Gas Plant District Restoration Associates was formed to address the special demands of Tropicana Field, a six-acre redevelopment site and to honor the history of the Gas Plant community. The group is distinguished by the fact that all members of the team are local stakeholders and have demonstrated leadership locally in their respective communities over several years.

**RGA Design LLC** is a Tampa Bay based architectural, engineering and restoration specialist with a presence in 20 states. Over the years, RGA has demonstrated the ability to assemble development teams and execute projects well over 25 acres with a variety of partners and acting as both, a development services master developer, as well as the architect of record. RGA Design LLC is led by William Henry, PhD whose career began with John Portman and Associates in Atlanta where he served as a project architect on the Marriott Marquis on New York's Time Square as well as the Westin Peachtree Plaza Hotel in Downtown Atlanta. The same cylindrical hotel served as the prototype for the Detroit Renaissance Center.

At an early stage in his career, Dr. Henry was 'changing skylines'. His book 'Return of the Master Builder' documented the trend-setting Portman design career and the invention of the Hyatt Regency atrium hotel chain as well as the development of million square foot merchandise marts with the Trammel Crow Company across the Southeast US. His research led to the award of three degrees from the University of Pennsylvania including a PhD, with Associated Studies at the Wharton School of Business. In the late seventies/early eighties, he established the presence of Turner Construction Company in Florida and opened their Miami and Tampa offices. He was responsible for \$500 million in new business development and construction while establishing Turner in the State including the James L Knight Convention Center and Hyatt hotel, a keystone in the history of downtown Miami urban redevelopment.

He is the architect of record of over 1,000 buildings across the Tampa Bay Area and in the state of Florida. He designed and was involved in the development of the Rubin ICOT Business Park, the Sabal Business Park in Hillsborough as well as the Lakewood Ranch in Sarasota.

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Dr. Henry's skills in fashioning public-private-partnerships '3P' and in developing constituencies are well known. He brings to the table an ability to conduct workshops, establish community outreach, and reach across the Bay. An early supporter of Mayor Welch, he along with RGA sponsored events known as 'Ken across the Bay'.

**Invictus Communities LLC** is a joint venture led by by Invictus Development LLC, a local, Tampa-based full service multifamily and affordable housing developer founded and headed by Paula Rhodes and Richard Cavalieri. Invictus, Latin for 'unconquerable,' not only encapsulates the determination evidenced by the principals throughout their respective careers, but it is also emblematic of the developments in which they have participated and those that attract their interest. Whether it is post-hurricane replacement housing in Punta Gorda, a four phase HOPE VI revitalization of a Fort Myers neighborhood dubbed "Dodge City" into a true community of families and seniors sharing a neighborhood with wrap around services, or a catalytic new development in the historically African American Orlando neighborhood of Parramore that had been cut off from downtown Orlando by the construction of Interstate 4 which is helping to reconnect this formerly vibrant community to the rest of Downtown Orlando, the principals of InVictus have rolled up their sleeves and got the job done. The principals of Invictus have completed 1,397 affordable housing units to date, 304 of them after forming InVictus Development, with another 211 currently under construction, and another 194 in credit underwriting. InVictus Development's joint venture partner in Invictus Communities, is ADC Communities, the development joint venture arm of Alliant Capital, Ltd., a Walker & Dunlop company, a leading tax credit firm focused on providing tax credit syndication for the development of financing affordable multifamily housing development. In 2021, Alliant was acquired by Walker & Dunlop, the #3 multifamily capital provider in the country with a 2021 transactions volume of \$68 billion. Walker & Dunlop brings to the InVictus relationship with Alliant, even broader access to capital, more than 100 years of combined experience, and the enhanced creative solutions made possible by the combination of the two. The Invictus Communities group will bring much needed leadership and sensitivity to the local community in reestablishing the Gas Plant District neighborhood. Invictus will be responsible for the development of the work force and affordable housing district.



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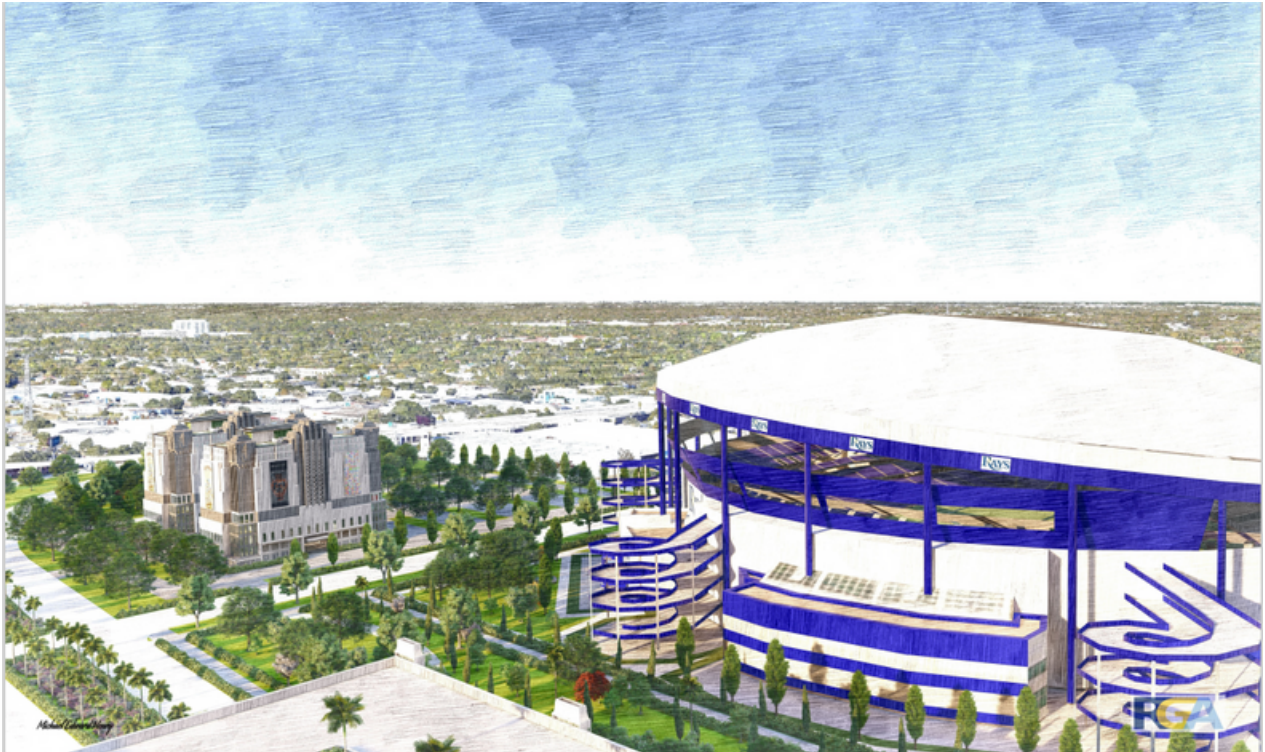
**Freedman Self-Storage and Office Development.** Steve Freedman is a well-known local entrepreneur and founder of Freedman Office Supplies, a fixture in the Tampa Bay landscape. Mr. Freedman has succeeded in parrying his office supply business into a successful self-storage development business, which includes the building of several Cube Smart Self-Storage buildings in the State. His latest venture is the “artsy” self-storage mixed use development widely reported in the Tampa Bay Business Journal. This 10-story 100,000 SF facility is to be located at the north end of Franklin Street just south of I-275. Mr. Freedman is keen on addressing the demands for self-storage from many multifamily housing units currently being developed in the St. Petersburg vicinity. The plan calls for at least 200,000 square foot of self-storage mixed use buildings near I-275 and I-175.

**Onicx Development** is a Tampa-Bay-based Women Minority Business Enterprise ‘WMBE’ developer/contractor specializing in mixed use and health care development. Onicx is headed by Arjun Choudhary and Dhvanit Patel. Onicx has demonstrated an ability to execute public-private-partnerships with developments across Florida as well as Tennessee. These include transit oriented stacked mixed-use projects with residential midrise development above commercial use below. These developments exceed 25 acres and can be deemed comparable to satisfy the 25-acre RFP requirement. Onicx also has a portfolio of hotels developed in conjunction with Dr. Kiren Patel. It is likely that Onicx will develop the two hotel structures abutting the stadium consisting of 250 to 400 hotel room keys. Onicx has a unique presence in the market in the ability to fashion Public-Private-Partnerships, fund mixed use developments, and execute hospitality developments.

**Brennan Investment Group** is based in Chicago and is headed locally by partner Robert Krueger. Mr. Krueger was recently honored as Developer of the Year by the National Association of Office and Industrial Parks. Mr. Krueger brings a keen sense of job creation and economic development to the table. Brennan Investments will be responsible for the creation of a technology park on the east side of the 86-acre development, abutting the dome stadium expected to be developed by the Tampa Bay Rays on the 17-acre out parcel. The co-location of the stadium and the technology park could facilitate ‘cross parking opportunities’ i.e., daytime technology workers often exit at 5 PM while stadium events typically begin after 5 PM. Mr. Krueger’s group, Brennan investment will determine the proper mix of the following research and development ‘R&D’ components including but not limited to office space, service center space, as well as light assembly and distribution.

# PHASE 1 - SELF STORAGE

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This phase is comprised of a 280,000 square foot mol. self-storage building located at the nexus of I-175 and I-275. These twin towers will be developed by Tampa entrepreneur and self-storage developer Steve Freedman.

Self-storage building space addresses a pressing need from the build out of many of the 7,000 multifamily apartments in the vicinity over the last 10 years. The project will take on the 'artsy art deco appearance' shown in the Tampa Bay Business Journal article describing Mr. Freedman's development on North Franklin Street. We believe that this facility can be developed independent of the timing of the relocation or redevelopment of Tropicana Field.

This facility will generate needed funds to support ongoing efforts to coordinate this multi-phase project. Each structure shall be comprised of two 140,000 square feet buildings of self-storage with ground level commercial applications. We believe that the Art Deco appearance is a signature brand that is an enhancement over the prototypical self-storage buildings seen around the country. Though a self-storage facility, it exudes 'personality and vibrancy' that the developer required.

**ESTIMATED COST \$70 Million**  
**DEVELOPER Steve Freedman**

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**Sections 10 and 11 areas of fulfillment**

Section 10	22
Section 11	11.0.2 11.0.3 11.0.4 11.0.8 11.0.9

# PHASE 2 - INTERMODAL CENTER AND ATTAINABLE HOUSING

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The intermodal Center (IC) is the key catalytic component of the Gas Plant District restoration project. The project will in whole or in part require Federal funding and inter-governmental use agreements. The IC enables the GPD-RA team to fulfill many of the policy requirements in Section 10 and 11. It establishes that the newly expanded Gas Plant District will be a 21st century low carbon footprint community. The new Historic Gas Plant District will become an intermodal community by housing as many as 7,000 vehicles, relieving the district of much automotive traffic. Our aim is to have alternative means of transportation on site in lieu of automotive. Such auto alternative means include, but not limited to, walking, bicycle, self-driving autos, and perhaps limited light rail. The IC utilizes property that has air rights over a public right of way, which is not currently being utilized. There have been discussions regarding the removal of I-175 to re-establish connectivity to the south and Campbell Park. The GPD-RA Team will explore the removal. The actual configuration of lanes that interface with the 7,000-stall parking structure will be determined by further civil and structural analysis conducted by the civil engineers and our parking consultants. We believe that the IC as configured is a game changer for the community, freeing up the current surface parking for more user-friendly development. It also potentially affords opportunities to create underpasses from the Gas Plant District to the south which was interrupted by the I-175 construction. We construe I-175 as a barrier and we'll take every opportunity to engineer multiple openings to reestablish ground level connectivity to the south side. We have more to add to this point in our phasing plan (see section F).

Specifically, the design to be incorporated by RGA/TRC Worldwide Engineering utilizes well-known precast components. The six to seven story structure contains four sections. Each section is 400 feet long with three drive aisles. The center aisles are sloped and serve as park-able ramps. The exterior aisles are level to interface with the residential finger wings that protrude out to the north. This is the most cost-effective parking solution in the local industry and several contractors can be qualified to provide lump sum bids. This component is a Public/Private Partnership between the City/Federal Government and GPD-RA.

As part of the Phase 2 developments, we intend to finger out residential wings in courtyard configurations from the Intermodal Center. These double loaded corridor wings will be at the same level as corresponding levels in the IC. Therefore, residents can park in the two southern components of the IC at designated locations at the level of their DUs and avoid taking elevators. This is a safe user-friendly configuration providing security and convenience to residents of the three super blocks of attainable housing.

Each floor of a superblock contains 75 DUs with connectivity to the IC or under building ground level parking. The three structures are 6 levels, and each contains 450 DUs. The total DUs for this phase is equal to 1,350 for both Option A and B. So, the Mayor's target of more attainable housing whatever the stadium decision will be is realized early on.

**ESTIMATED COST INTERMODAL CENTER \$350 MILLION**  
**ESTIMATED COST ATTAINABLE HOUSING \$250 MILLION**  
**TOTAL ESTIMATED COST \$600 MILLION**  
**DEVELOPER ONICX/DR. KIRAN PATEL**



**Sections 10 and 11 areas of fulfillment**

<p>Section 10</p>	<p>2 7 8 10 21</p>
<p>Section 11</p>	<p>11.0.2 11.0.3 11.0.6 11.0.9 11.0.10 11.0.11 11.0.18 11.0.19.1 11.0.19.2 11.1.11 11.1.13 11.1.15 11.2.1 11.2.4 11.2.5 11.2.6 11.2.7 11.2.8 11.2.9 11.2.10 11.2.13 11.2.14 11.2.15</p>

# PHASE 3 - FIRST AVENUE SOUTH STACKED MIXED USE

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This stacked mixed-use development totals approximately 220,000 square feet located on five acres. The stacked mix use configuration continues the type of development currently seen along First Avenue South. It involves residential above retail fronting on First Avenue South. Structured parking is concealed behind. Parking structures are wrapped with multifamily residential floors above. The total number of market rate units equal 350. The goal is to provide a full range of housing opportunities from 1,000 fixed income/affordable units in phase six to 1,350 attainable residential units in phase two to 450 market rate units in phase three. In all the GPD-RA Team proposes to develop over 2,800 DUs in these three phases. Our unique design approach in capturing the air rights over I-175 enables us to provide this number with relative certainty. We have the potential to attain more units if no stadium is built and the Trop is demolished. The total will then equal 3,800 with another 1,000 DUs of affordable fixed income residential units on the stadium 17-acre site.

**ESTIMATED COST \$150 MILLION**  
**DEVELOPER ONICX/DR. KIRAN PATEL**

## Sections 10 and 11 areas of fulfillment

Section 10	
Section 11	11.0.2 11.0.3 11.0.4 11.0.8 11.0.9 11.0.16 11.1.1 11.1.2 11.1.3 11.1.4 11.1.13

# PHASE 4 - R&D HIGH TECHNOLOGY PARK

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Located east of a potential new retractable dome MLB Stadium, the high-tech R&D Park will be developed by Brennan investments. It will pattern after successful similar parks in the company's substantial portfolio. This parcel area totals approximately 525,000 square feet or 12 acres. Brennan is a skilled National Association of Office Industrial Park developer. We have provided comparable projects which include Elk Technology Park near Chicago and many local developments of Brennan totaling millions of square feet of build out.

The phase four build out is slated to equal approximately 1.25 million square feet. At a floor area ratio equal to 2.5, the build out could be higher depending upon velocity of lease up. The construction value of this phase could exceed the \$425 million projected.

This project addresses the demand for high paying jobs and economic development that is crucial to improving the affordability of housing, as well as supporting nearby businesses. The economic impact of such a high-tech development could be as much as a multiplier of three. A trade or university tenancy would be ideal to provide job training and placement services.

The GPD-RA team will rely on established economic development agencies including business chambers across the Bay area. In the last year, the GPD-RA team conducted a presentation to the St. Petersburg Chamber of Commerce. We are committed to the placement of day care centers in the district as well as after school care.

William Henry, PhD was the Chairman of the Hillsborough County Industrial Development Authority 'IDA' and signed over \$500 million in tax exempt IDA bonds in an eight-year period. The GPD-RA team will employ any known economic incentives to attract high paying jobs to the Gas Plant District including, but not limited to, tax exempt financing via Pinellas County, land write downs and lease abatements for limited periods to qualifying companies. Co-location opportunities will be made available with educational entities such as USF and St. Petersburg College.

**ESTIMATED COST \$425 MILLION**  
**DEVELOPER BRENNAN INVESTMENT GROUP**

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Sections 10 and 11 areas of fulfillment

Section 10	4 5 6 13 14 18 19 23
Section 11	11.0.2. 11.0.3. 11.0.4. 11.0.5. 11.0.7. 11.1.1. 11.1.5. 11.1.6.



# PHASE 5 - TROPICANA FIELD

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## OPTION A - NEW RETRACTABLE DOME STADIUM



According to some estimates, a state-of-the-art retractable dome stadium is likely to cost (at the time of construction in the next five years) about \$1.2 to \$1.5 billion dollars. The funding source is unknown. The timing is unknown. The development is the responsibility of the Rays MLB ownership. Since this development will be located on an out-parcel but surrounded by development from the city selected development team, on-going coordination is essential. Our counsel Tara Tedrow has spoken to the Rays' Counsel and at the appropriate time we will endeavor to make the co-located developments seamless.

The policy aim of our two master plans is that there be NO DIFFERENCES of any land use or development program regardless of the stadium siting. So, it is more likely than not that the Trop could remain functional for some time until a funding source is identified to construct a state-of-the-art MLB stadium on the 17-acre out parcel. In that respect, the City and Rays could look at Option B as a phase until funding is identified for a new stadium whether that be for five, ten or even 15 years out. There will be no potential for eviction nor extreme sense of urgency to either fund a new stadium or exit the area for a different site in Tampa Bay.

**ESTIMATED COST \$1.5 BILLION**

**DEVELOPER RAYS MLB OWNERSHIP**

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Sections 10 and 11 areas of fulfillment

Section 10	2
Section 11	11.0.2 11.0.3 11.1.2

# PHASE 5 - TROPICANA FIELD

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## OPTION B - IMPROVEMENTS TO THE EXISTING TROPICANA FIELD



This option calls for substantial improvements to the current Tropicana Field stadium to enhance the fan experience. Those improvements include, but may not be limited to:

1. Enlarging box seating to accommodate placement of restroom facilities in executive suites
2. Opening up the façade around the perimeter to let more light in and perhaps potentially skylights in the dome. Both improvements will facilitate 'daylighting' which is a LEED objective.
3. Structural shoring that may be required due to some settlement issues.
4. Creation of a Memorial Gas Plant District Park around Tropicana Field to honor the displaced residents of the historical Gas Plant District and incorporate the Trop surrounds into a museum district. The district will celebrate African American history in the Gas Plant District and culture of the neighborhood.

This project shall equal \$500 - \$600 million dollars. Funding shall come from the sources identified earlier. We refer to this phase as Option B in the phasing plan found in section F.

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**ESTIMATED COST \$600 MILLION**  
**DEVELOPER CITY/COUNTY/RAYS**

**Sections 10 and 11 areas of fulfillment**

Section 10	2 20
Section 11	11.0.2 11.0.3 11.1.2 11.2.12

# PHASE 6 - WORKFORCE AND AFFORDABLE HOUSING

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The workforce and affordable housing tract is comprised of 710,000 square feet or 16.3 acres, at a density averaging 50 dwelling units per acre. We anticipate 1,000 units depending upon how much of the low-density historic neighborhood segment is market feasible and attainable. These 1,000 affordable housing units are anticipated to cost \$325 million. This phase addresses the critical need for workforce and affordable housing. The GPD-RA team is committed to working with Invictus Communities to identify sources of grants and other revenues to facilitate this build out. One potential program is 'Pennies for Pinellas' which has had success in making available county dollars to subsidize land costs to qualified affordable housing developers in Pinellas County.

We will address all levels of affordability including highly distressed and mixed income uses. Different building types could include, but not be limited to, mid-rise apartments, towers, as well as more garden configurations and walk ups in the historic district. Any towers could have upper floors set back from the street to create more of a neighborhood feel when walking in the community but still allow for the density needed to meet pent up demand.

The inclusion of affordable and workforce housing units in Phase 6 of the redevelopment does not mean that the first five phases must be completed before work on Phase 6 begins. Because different developers will be working on distinct phases, work can run concurrently and need not be consecutive. All phases will need the master planning and City and community buy in of the master plan to occur, but once the plan is approved along with other factors that impact all phases are in place work on each of the various phases can begin and proceed at the pace dictated by its use and the sources funding it.

The cost of maintenance and operation of the roads within the Historic Gas Plant District redevelopment is one such item that will need to be documented. These expenses can be shared pro rata among each of the development partners based on the anticipated traffic generated by each phase as determined by use and other appropriate metrics. A master agreement addressing shared amenities, roads, etc., with cost sharing and appropriate cross use/access easements will be executed among the development members as part of the master planning process.

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The following pages contain representative numbers based on the assumptions set out above. There may be an opportunity for an additional 1,000 affordable and workforce housing units which can be incorporated in Phase 2 as finger-like extensions from the intermodal center to be constructed in that phase. These units will be coupled with market rate units for a mixed income development that runs the full range of incomes from low and medium to market rate. The representative budget assumes the land will either be donated or made available via a long-term ground lease. Land is not included in eligible basis for purposes of generating the federal Housing Credits that will fund a substantial portion of the cost of these units. Funding sources for the additional 1,000 would be similar in nature to those shown for the current 1,000 unit program.

InVictus recognizes our proposal is just that – a proposed way to approach, finance, build, program, and operate Phase Six of the redeveloped property. While we are excited about our proposal, we are open to – and anticipate – that the City, the former residents, and descendants of residents of the Historic Gas Plant Neighborhood, adjoining neighborhood associations, and the St. Petersburg, Pinellas County community at large will have exciting ideas that build on ours and alter the concept. We welcome that input and look forward to the feedback and exchange of ideas.

Our assumptions and projections regarding costs, timing, unit mix, building type are for illustrative purposes only. The process of redeveloping this site will occur over a period of years during which market dictates and community desires will evolve; no one can accurately predict construction pricing or available sources of funding years in advance. However, InVictus has the experience to adapt to changing conditions, access additional sources to fill unanticipated funding gaps, and deliver the product the community wants, needs, and deserves. With the resources, expertise, and creativity of Alliant Capital/Walker & Dunlop, Invictus Communities LLC is well equipped to deliver on its commitments.

### **Affordable Phasing Plan**

Phasing, unit mix, and funding sources are all subject to change based on market conditions, market study results, and available funding from Florida Housing and other sources. Project based housing assistance vouchers will be pursued as a supplement to funding sources on all phases. The phase funding lists contemplate the current best available vehicles to build affordable and workforce units in today's market. The current affordable/workforce plan includes 1,000 units and creates 1,911 beds of additional housing. The total development cost (TDC) for the 1,000 units is estimated to be \$325,000,000 based on current construction pricing for concrete multistory construction.

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**Phase 6a**

Phase 6a will be a workforce housing phase of 400 units affordable to households whose incomes range from 80%-120% AMI. This was chosen because it is not competitive funding. HUD Funding allows for workforce units to be built through a noncompetitive application process. The TDC for this phase will be approximately \$130,000,000 not including land cost. 15% of the total construction cost will have to come from other equity sources including local funds such as Pennies for Pinellas as well as investor funds. Concrete construction will be used.

**Phase 6b**

Phase 6b will be a 9% Low Income Housing Tax Credits (LIHTC) phase. This is a competitive application process, so the timing of the funding is variable. Obtaining the requisite level of funding from either City of St. Petersburg or Pinellas County to qualify the development for Local Government Area of Opportunity (LGAO) funding classification would be a requirement to be competitive in this process. This phase would be a completely affordable phase using the Average Income Test to obtain an income mix from 30% to 80% AMI that would average no greater than 60% AMI. This would be concrete construction with the capital stack including 9% tax credits and permanent debt; based on the current tax credit cap for Pinellas County developments, there may be a need for gap financing from local government or private sources of funds. The TDC for this phase is estimated to be \$32.5 million dollars.

**Phase 6c**

Phase 6c will be a 4% LIHTC Bond Phase combined with HUD Financing, permanent debt, and having the requirement for additional City and County funds to fill the remaining funding gap. This phase is contemplated at 200 units with a mix of affordable and workforce accomplished through use of the Average Income Test. The percentage of affordable to workforce can be determined based on updated market information and community outreach conducted prior to commencement of this phase. The TDC for this phase is estimated at \$65 million dollars.

**Phase 6d**

Phase 6d is currently programmed to use the Florida Housing SAIL funding program that combines tax exempt bonds and 4% LIHTC with State of Florida SAIL funding. This program typically leaves a funding gap that will need to be filled with both a permanent debt source and gap financing from either the City Pinellas County, the Federal Home Loan Bank, or other public or private source. The TDC for this phase is estimated at \$48.75 million dollars.

**Phase 6e**

Like Phase 6d, Phase 6e is also currently programmed to use the Florida Housing SAIL funding program with tax exempt bonds and 4% LIHTC. This phase will therefore also have a funding gap that will need to be filled with other public or private sources. The TDC for this phase is estimated at \$48.75 million dollars.

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## Overall Financing Comments

Phasing, unit mix, and funding sources are all subject to change based on market conditions, market study results, available funding from Florida Housing or other sources, and the then-current needs and desires of the community. The phase funding listed above are the current best available vehicles to build affordable and workforce units in today's market. The current affordable/workforce plan includes 1,000 units and creates **1,911** beds of additional housing. The TDC for the 1,000 units is estimated to be \$325,000,000 based on current construction pricing for concrete multistory construction.

### What will not change is

- **our commitment** to including local WMBE and SBE businesses and providing minority employment opportunities,
- **our commitment** to including housing attainable at a wide range of incomes,
- **our commitment** to not just respect but display the history and culture of the Historic Gas Plant Neighborhood,
- **our commitment** to reconnect the site with the larger community, and
- **our commitment** to create a community that everyone can take pride in.

The Invictus team will pursue partnerships with local community groups as well as the quasi-governmental housing authorities from both Pinellas County and St. Petersburg. The Invictus principals have extensive experience with housing authorities developing several properties, including Pinellas Heights and Landings at Cross Bayou with the Pinellas County Housing Authority while with their previous employer. It is our hope that the housing authority would work with the developer that is chosen for the development. The InVictus principals have worked with virtually every available source of funding over the course of their careers in affordable housing from Housing Credits to SAIL, SHIP, HOME/HOME-ARP, CDBG/CDBG-DR, FHLB-AHP, Freddie Tax-Exempt Loans (TEL), Private TELs, and Opportunity Zone investment funds. Funding gaps can be filled in a variety of ways through a myriad of sources. Through our Alliant/Walker & Dunlop joint venture, InVictus Communities, we have access not only to a platform for a wide variety of resources, but also some of the most creative minds in the industry.



Proposed Affordable and Workforce Housing Funding, AMI Mix, and Phasing Plan (1,000 Units)						
Phase Funding Type	Units	Phase 6a	Phase 6b	Phase 6c	Phase 6d	Phase 6e
		HUD d4/223F	9% LIHTC	4% LIHTC/SHIP	4% LIHTC/SAIL	4% LIHTC/SAIL
<b>Total Units</b>	<b>1000</b>	<b>400</b>	<b>100</b>	<b>200</b>	<b>150</b>	<b>150</b>
30% AMI	60		10	20	15	15
40% AMI	125		15	30	40	40
50% AMI	45		15	30		
60% AMI	200		30	60	55	55
70% AMI	45		15	30		
80% AMI	325	200	15	30	40	40
100% AMI	100	100	0			
120% AMI	100	100	0			
<b>Affordable and Workforce Housing Bedroom Count</b>						
Studio	100	40	10	20	25	25
One Bedroom/ One Bath	150	60	15	30	22	22
Two Bedroom/Two Bath	550	220	55	110	83	83
Three Bedroom/Two Bath	200	80	20	40	20	20
<b>Bedrooms</b>	<b>1911</b>	<b>780</b>	<b>195</b>	<b>390</b>	<b>273</b>	<b>273</b>
<b>Total Per Phase Cost</b>	<b>\$325,000,000.00</b>	<b>\$130,000,000.00</b>	<b>\$32,500,000.00</b>	<b>\$65,000,000.00</b>	<b>\$48,750,000.00</b>	<b>\$48,750,000.00</b>

**Building Unit Mix and Square Footages - Phase 6a (400 Units)**

**Historic Gas Plant Site**

**No Subsidy\*\***

**\* Blended SF**

AMI	Type	Net Rent	Subsidy**	Monthly Gross Rent	#of Units	Unit %	Monthly Gross Rent	Net Sq. Ft.*	Gross Sq. Ft.	Total Gross Sq. Ft.	Rent per Net SF
80%	Studio	\$1,059	\$0	\$1,059	20	5.00%	\$21,180	550	605	12,100	1.93
100%	Studio	\$1,437	\$0	\$1,437	10	2.50%	\$14,370	550	605	6,050	2.61
120%	Studio	\$1,725	\$0	\$1,725	10	2.50%	\$17,250	550	605	6,050	3.14
80%	1br/1b	\$1,132	\$0	\$1,132	30	7.50%	\$33,960	700	770	23,100	1.62
100%	1br/1b	\$1,540	\$0	\$1,540	15	3.75%	\$23,100	700	770	11,550	2.20
120%	1br/1b	\$1,848	\$0	\$1,848	15	3.75%	\$27,720	700	770	11,550	2.64
80%	2br/2b	\$1,321	\$0	\$1,321	100	25.00%	\$132,100	950	1,045	104,500	1.39
100%	2br/2b	\$1,847	\$0	\$1,847	60	15.00%	\$110,820	950	1,045	62,700	1.94
120%	2br/2b	\$2,217	\$0	\$2,217	60	15.00%	\$133,020	950	1,045	62,700	2.33
80%	3br/2b	\$1,537	\$0	\$1,537	40	10.00%	\$61,480	1,100	1,210	48,400	1.40
100%	3br/2b	\$2,135	\$0	\$2,135	20	5.00%	\$42,700	1,100	1,210	24,200	1.94
120%	3br/2b	\$2,562	\$0	\$2,562	20	5.00%	\$51,240	1,100	1,210	24,200	2.33
<b>TOTAL</b>					<b>400</b>	<b>100%</b>	<b>\$668,940</b>			<b>397,100</b>	
<b>Common Area Factor</b>					25.00%	<b>99,275</b>		<b>498,875</b>	<b>Gross SF</b>		

1

30%	1br/1b	\$362	\$0	\$362	1	1.00%	\$362	700	770	770	0.52
40%	1br/1b	\$516	\$0	\$516	4	4.00%	\$2,064	700	770	3,080	0.74
50%	1br/1b	\$670	\$0	\$670	2	2.00%	\$1,340	700	770	1,540	0.96
60%	1br/1b	\$824	\$0	\$824	4	4.00%	\$3,296	700	770	3,080	1.18
70%	1br/1b	\$978	\$0	\$978	2	2.00%	\$1,956	700	770	1,540	1.40
80%	1br/1b	\$1,132	\$0	\$1,132	2	2.00%	\$2,264	700	770	1,540	1.62
30%	2br/2b	\$397	\$0	\$397	6	6.00%	\$2,382	950	1,045	6,270	0.42
40%	2br/2b	\$582	\$0	\$582	7	7.00%	\$4,074	950	1,045	7,315	0.61
50%	2br/2b	\$766	\$0	\$766	8	8.00%	\$6,128	950	1,045	8,360	0.81
60%	2br/2b	\$951	\$0	\$951	16	16.00%	\$15,216	950	1,045	16,720	1.00
70%	2br/2b	\$1,136	\$0	\$1,136	9	9.00%	\$10,224	950	1,045	9,405	1.20
80%	2br/2b	\$1,321	\$0	\$1,321	9	9.00%	\$11,889	950	1,045	9,405	1.39
30%	3br/3b	\$469	\$0	\$469	2	2.00%	\$938	1,100	1,210	2,420	0.43
40%	3br/2b	\$683	\$0	\$683	3	3.00%	\$2,049	1,100	1,210	3,630	0.62
50%	3br/2b	\$896	\$0	\$896	3	3.00%	\$2,688	1,100	1,210	3,630	0.81
60%	3br/2b	\$1,110	\$0	\$1,110	8	8.00%	\$8,880	1,100	1,210	9,680	1.01
70%	3br/3b	\$1,323	\$0	\$1,323	2	2.00%	\$2,646	1,100	1,210	2,420	1.20
80%	3br/2b	\$1,537	\$0	\$1,537	2	2.00%	\$3,074	1,100	1,210	2,420	1.40
<b>TOTAL</b>					<b>100</b>	<b>100%</b>	<b>\$89,038</b>			<b>99,275</b>	
<b>Common Area Factor</b>					25.00%	<b>24,819</b>		<b>126,593</b>	<b>Gross SF</b>		

**Building Unit Mix and Square Footages - Phase 6c (200 Units)**

**Historic Gas Plant Site**

**No Subsidy\*\***

**\* Blended SF**

AMI	Type	Net Rent	Subsidy**	Monthly Gross Rent	#of Units	Unit %	Monthly Gross Rent	Net Sq. Ft.*	Gross Sq. Ft.	Total Gross Sq. Ft.	Rent per Net SF
30%	Studio	\$340	\$0	\$340	2	1.00%	\$680	550	605	1,210	0.62
40%	Studio	\$484	\$0	\$484	2	1.00%	\$968	550	605	1,210	0.88
50%	Studio	\$627	\$0	\$627	4	2.00%	\$2,508	550	605	2,420	1.14
60%	Studio	\$771	\$0	\$771	4	2.00%	\$3,084	550	605	2,420	1.40
70%	Studio	\$915	\$0	\$915	4	2.00%	\$3,660	550	605	2,420	1.66
80%	Studio	\$1,059	\$0	\$1,059	4	2.00%	\$4,236	550	605	2,420	1.93
30%	1br/1b	\$362	\$0	\$362	2	1.00%	\$724	700	770	1,540	0.52
40%	1br/1b	\$516	\$0	\$516	8	4.00%	\$4,128	700	770	6,160	0.74
50%	1br/1b	\$670	\$0	\$670	4	2.00%	\$2,680	700	770	3,080	0.96
60%	1br/1b	\$824	\$0	\$824	8	4.00%	\$6,592	700	770	6,160	1.18
70%	1br/1b	\$978	\$0	\$978	4	2.00%	\$3,912	700	770	3,080	1.40
80%	1br/1b	\$1,132	\$0	\$1,132	4	2.00%	\$4,528	700	770	3,080	1.62
30%	2br/2b	\$397	\$0	\$397	12	6.00%	\$4,764	950	1,045	12,540	0.42
40%	2br/2b	\$582	\$0	\$582	14	7.00%	\$8,148	950	1,045	14,630	0.61
50%	2br/2b	\$766	\$0	\$766	16	8.00%	\$12,256	950	1,045	16,720	0.81
60%	2br/2b	\$951	\$0	\$951	32	16.00%	\$30,432	950	1,045	33,440	1.00
70%	2br/2b	\$1,136	\$0	\$1,136	18	9.00%	\$20,448	950	1,045	18,810	1.20
80%	2br/2b	\$1,321	\$0	\$1,321	18	9.00%	\$23,778	950	1,045	18,810	1.39
30%	3br/3b	\$469	\$0	\$469	4	2.00%	\$1,876	1,100	1,210	4,840	0.43
40%	3br/2b	\$683	\$0	\$683	6	3.00%	\$4,098	1,100	1,210	7,260	0.62
50%	3br/2b	\$896	\$0	\$896	6	3.00%	\$5,376	1,100	1,210	7,260	0.81
60%	3br/2b	\$1,110	\$0	\$1,110	16	8.00%	\$17,760	1,100	1,210	19,360	1.01
70%	3br/3b	\$1,323	\$0	\$1,323	4	2.00%	\$5,292	1,100	1,210	4,840	1.20
80%	3br/2b	\$1,537	\$0	\$1,537	4	2.00%	\$6,148	1,100	1,210	4,840	1.40
<b>TOTAL</b>					<b>200</b>	<b>100%</b>	<b>\$178,076</b>			<b>198,550</b>	
<b>Common Area Factor</b>					<b>25.00%</b>	<b>49,638</b>		<b>250,687</b>	<b>Gross SF</b>		

AMI	Type	Net Rent	Subsidy**	Gross Rent	#of Units	Unit %	Monthly Gross Rent	Net Sq. Ft.*	Gross Sq. Ft.	Total Gross Sq. Ft.	Rent per Net SF
30%	Studio	\$340	\$0	\$340	2	1.33%	\$680	550	605	1,210	0.62
40%	Studio	\$484	\$0	\$484	3	2.00%	\$1,452	550	605	1,815	0.88
60%	Studio	\$771	\$0	\$771	7	4.67%	\$5,397	550	605	4,235	1.40
80%	Studio	\$1,059	\$0	\$1,059	3	2.00%	\$3,177	550	605	1,815	1.93
30%	1br/1b	\$362	\$0	\$362	2	1.33%	\$724	700	770	1,540	0.52
40%	1br/1b	\$516	\$0	\$516	5	3.33%	\$2,580	700	770	3,850	0.74
60%	1br/1b	\$824	\$0	\$824	10	6.67%	\$8,240	700	770	7,700	1.18
80%	1br/1b	\$1,132	\$0	\$1,132	5	3.33%	\$5,660	700	770	3,850	1.62
30%	2br/2b	\$397	\$0	\$397	7	4.67%	\$2,779	950	1,045	7,315	0.42
40%	2br/2b	\$582	\$0	\$582	12	8.00%	\$6,984	950	1,045	12,540	0.61
60%	2br/2b	\$951	\$0	\$951	52	34.67%	\$49,452	950	1,045	54,340	1.00
80%	2br/2b	\$1,321	\$0	\$1,321	12	8.00%	\$15,852	950	1,045	12,540	1.39
30%	3br/3b	\$469	\$0	\$469	4	2.67%	\$1,876	1,100	1,210	4,840	0.43
40%	3br/2b	\$683	\$0	\$683	6	4.00%	\$4,098	1,100	1,210	7,260	0.62
60%	3br/2b	\$1,110	\$0	\$1,110	14	9.33%	\$15,540	1,100	1,210	16,940	1.01
80%	3br/2b	\$1,537	\$0	\$1,537	6	4.00%	\$9,222	1,100	1,210	7,260	1.40
<b>TOTAL</b>					<b>150</b>	<b>100%</b>	<b>\$133,713</b>			<b>149,050</b>	
<b>Common Area Factor</b>					<b>25.00%</b>	<b>37,263</b>		<b>188,812</b>	<b>Gross SF</b>		

**Building Unit Mix and Square Footages - Phase 6e (150 Units)**

**Historic Gas Plant Site**

No Subsidy\*\*

\* Blended SF

AMI	Type	Net Rent	Subsidy**	Monthly Gross Rent	#of Units	Unit %	Monthly Gross Rent	Net Sq. Ft. *	Gross Sq. Ft.	Total Gross Sq. Ft.	Rent per Net SF
30%	Studio	\$340	\$0	\$340	2	1.33%	\$680	550	605	1,210	0.62
40%	Studio	\$484	\$0	\$484	3	2.00%	\$1,452	550	605	1,815	0.88
60%	Studio	\$771	\$0	\$771	7	4.67%	\$5,397	550	605	4,235	1.40
80%	Studio	\$1,059	\$0	\$1,059	3	2.00%	\$3,177	550	605	1,815	1.93
30%	1br/1b	\$362	\$0	\$362	2	1.33%	\$724	700	770	1,540	0.52
40%	1br/1b	\$516	\$0	\$516	5	3.33%	\$2,580	700	770	3,850	0.74
60%	1br/1b	\$824	\$0	\$824	10	6.67%	\$8,240	700	770	7,700	1.18
80%	1br/1b	\$1,132	\$0	\$1,132	5	3.33%	\$5,660	700	770	3,850	1.62
30%	2br/2b	\$397	\$0	\$397	7	4.67%	\$2,779	950	1,045	7,315	0.42
40%	2br/2b	\$582	\$0	\$582	12	8.00%	\$6,984	950	1,045	12,540	0.61
60%	2br/2b	\$951	\$0	\$951	52	34.67%	\$49,452	950	1,045	54,340	1.00
80%	2br/2b	\$1,321	\$0	\$1,321	12	8.00%	\$15,852	950	1,045	12,540	1.39
30%	3br/3b	\$469	\$0	\$469	4	2.67%	\$1,876	1,100	1,210	4,840	0.43
40%	3br/2b	\$683	\$0	\$683	6	4.00%	\$4,098	1,100	1,210	7,260	0.62
60%	3br/2b	\$1,110	\$0	\$1,110	14	9.33%	\$15,540	1,100	1,210	16,940	1.01
80%	3br/2b	\$1,537	\$0	\$1,537	6	4.00%	\$9,222	1,100	1,210	7,260	1.40
<b>TOTAL</b>					<b>150</b>	<b>100%</b>	<b>\$133,713</b>			<b>149,050</b>	
<b>Common Area Factor</b>					<b>25.00%</b>	<b>37,263</b>		<b>188,812</b>	<b>Gross SF</b>		

**ESTIMATED COST \$325 MILLION  
DEVELOPER INVICTUS COMMUNITIES**

**Sections 10 and 11 areas of fulfillment**

Section 10	4
Section 11	11.0.2. 11.0.3. 11.0.4. 11.1.1. 11.1.3.

# PHASE 7 - CONVENTION CENTER HOTEL AND GUEST ROOM TOWERS

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This phase contains convention and public common area amenities including ballrooms, food and beverage venues, meeting rooms and potential conference centers to address the need for community meeting assembly space. Each tower shall be comprised of 450 suites each. These towers should accompany the construction of the new Tropicana Field and be placed abutting it along the east side of Booker Creek whether the stadium ultimately ends up as either a new retractable roof Stadium on the east side of Brooker Creek (Option A) or it is to be a renovated existing Tropicana Field (Option B). The new stadium (Option A) is currently shown on the 17-acre out parcel dedicated to the Rays by the City. The hotel towers will remain east of Booker Creek regardless of the stadium outcome.

The guest room towers constitute a potential \$400 million build out depending upon whether they are built after the new stadium or concurrently with off season improvements to modernize the existing Trop. The towers will be developed as either a Marriott/Wyndham brand as Dr. Patel has executed projects in Clearwater Beach and elsewhere.

**COST \$450 MILLION**  
**DEVELOPER ONICX/DR. KIRAN PATEL**

Sections 10 and 11 areas of fulfillment

Section 10	12 15 16 21
Section 11	11.0.2 11.0.3 11.0.4 11.0.12 11.1.1 11.1.7 11.1.9 11.1.10

# PHASE 8 - AFRICAN AMERICAN HISTORY & CULTURAL MUSEUM AND GAS PLANT MEMORIAL PARK



The cultural museum areas shown in blue will straddle both sides of Brooker Creek and be incorporated into a linear park. The museum will be the centerpiece of the entire development. Symbols of the tank towers will be emblematic of the neighborhood district's legacy. If the stadium is renovated, we would expect more dollars to become available to support a significant 50,000 square foot Museum and Public Park space, including additional Tax Increment Financing. In Section F, we recommend that a museum grant application be attached to the infrastructure grant application for the Intermodal Center. It is the GPD-RA team position that the construction of I-175 contributed to in whole or in part, the disruption of the Gas Plant District neighborhood cohesiveness and that restitution should be made for that Federally.

**COST \$50 MILLION**  
**DEVELOPER CITY/GPD-RA TEAM**

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## Sections 10 and 11 areas of fulfillment

Section 10	3 9 11 15 16 17 21
Section 11	11.0.2. 11.0.3. 11.0.12. 11.0.13. 11.0.14. 11.1.1. 11.1.8. 11.1.9. 11.1.10. 11.2.10. 11.2.12.

**PART E:**

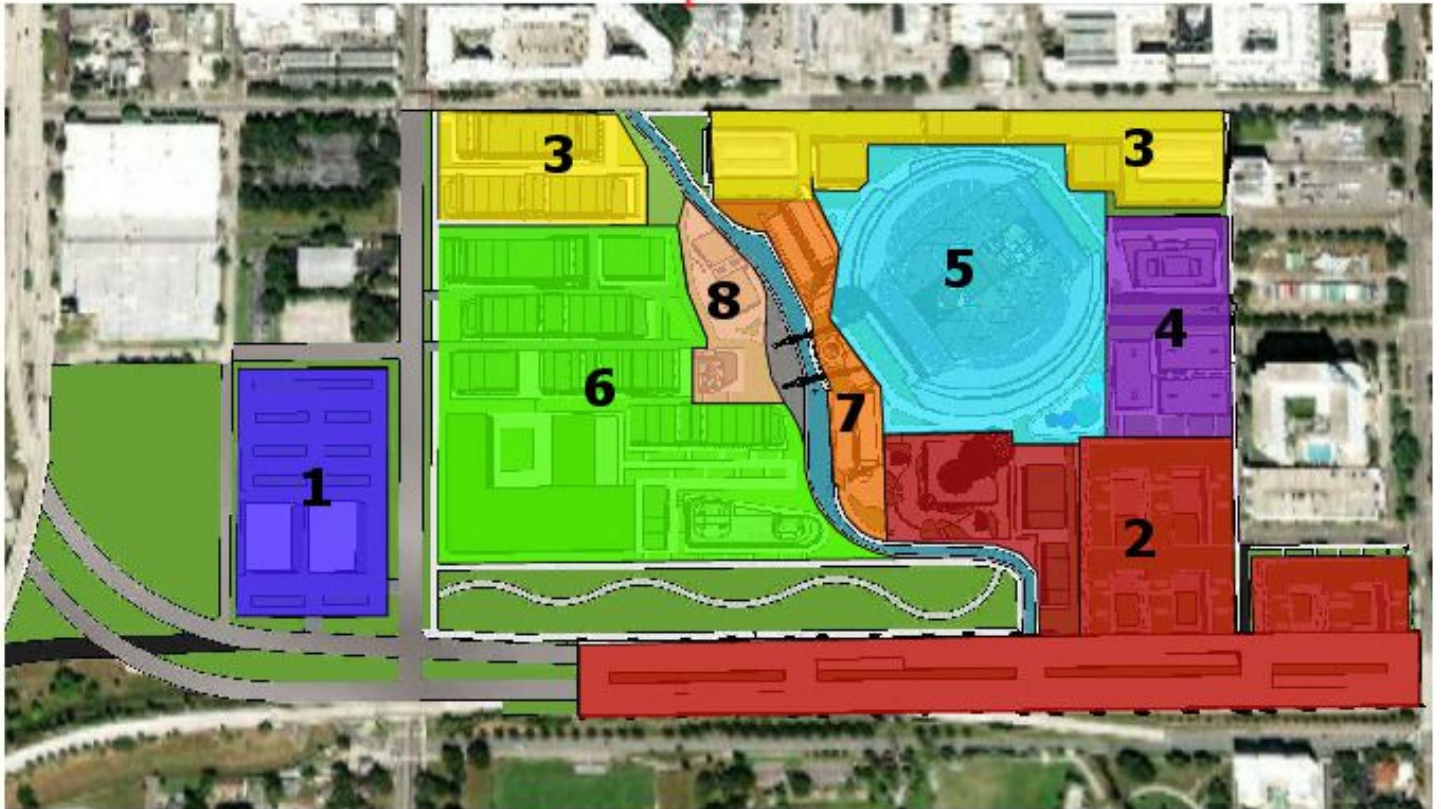
Depiction of the  
Development



# SITE PLAN

## Option A

Option A



1 Public Storage

2 Intermobil Center/  
Attainable Housing

3 Stacked Mixed-Use

4 High Tech Park

5 New Stadium

6 Affordable/  
Attainable Housing

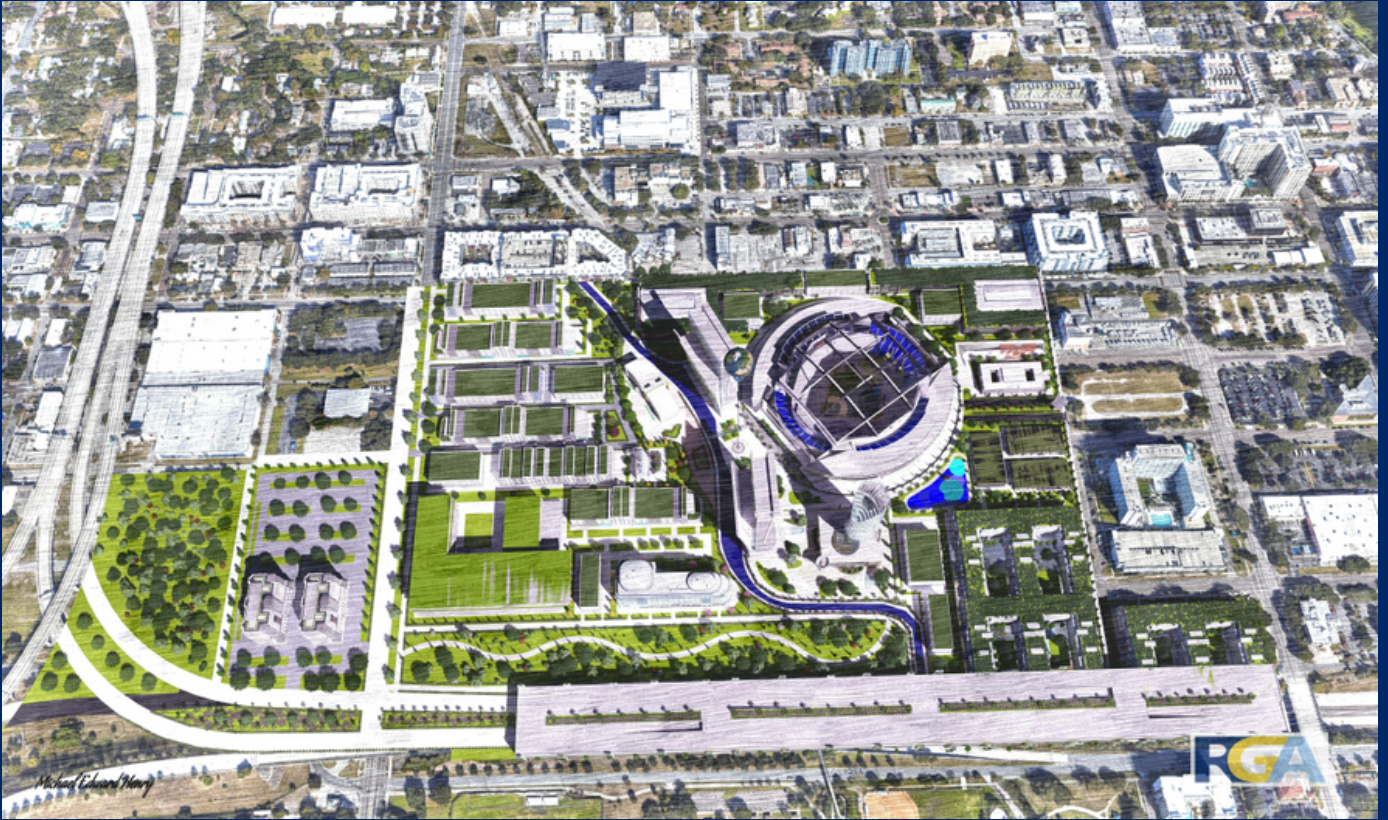
7 Hotels/Hospitality  
African American

8 Cultural Center

# RENDERINGS

## Option A

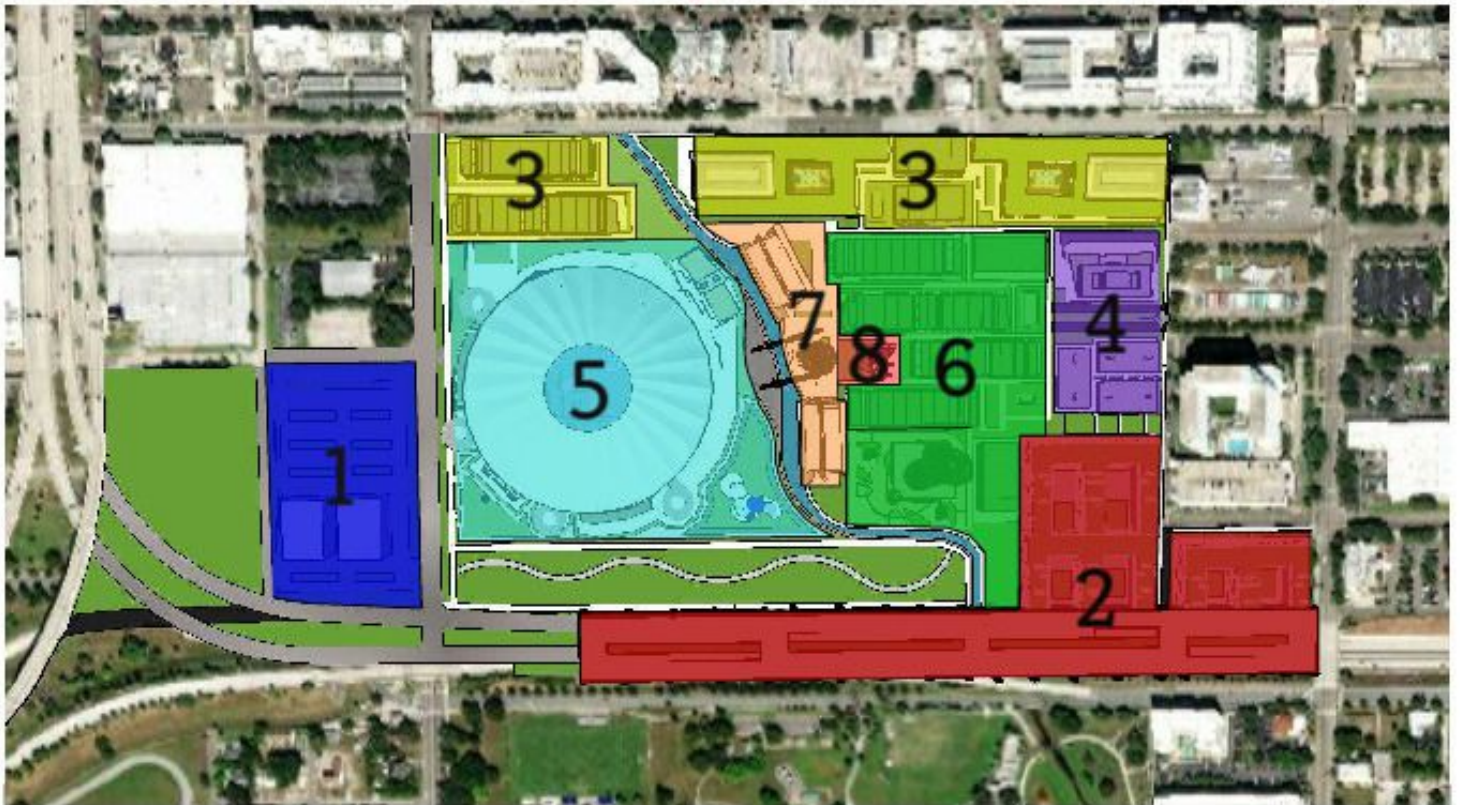




# SITE PLAN

## Option B

option B



1 Public Storage

2 Intermobal Center/  
Attainable housing

3 Stacked Mixed Use

4 High Tech Park

5 Modified Tropicana Field

6 Affordable/Attainable Housing

7 Hotels/Hospitality

8 African American  
Cultural Museum



# RENDERINGS

## Option B





**PART F:**

Timing of Development  
and Development  
Phasing

What portion of the proposal development could occur prior to the end of the 2027 MLB season if the required approvals set forth in the 'Use Agreement' are obtained and what portions of development could not occur until the end of the 2027 MLB season?

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*Options A and B refer to the Narrative for Phase 5 Tropicana Field. Option A calls for a new stadium. Option B calls to renovate the existing stadium.*

## **BEFORE 2027**

GPD-RA has identified the following phases that could occur before the end of the 2027 season:

### Phase One: Self-Storage (Options A&B)

The reason that phase one could begin early on is that in the sector near the I-175 and 275 interchange we have identified a 1.5 to 2 acre site to situate two 140,000 SF towers (as depicted in the renderings) without much disruption to current MLB operations. Self-storage facilities do not require much onsite parking and have no full time occupancies. This development can be freestanding. The demand factors for self-storage in and around the Trop are very strong. Mr. Freedman is capable of self-funding the buildout. The images of these 'artsy' art deco buildings have captivated many in Tampa bay and could be a 'signature' for what is to come. The idea is 'who could believe that self-storage buildings could look like this'?

The development could provide almost immediate cash flow to both the City and GPD-RA helping to fund up front soft costs of the development.

### **Development Time Frame: 2-3 years**

### Phase Two: Intermodal Center Attainable Housing (Options A&B)

Since the Intermodal Center is the key catalytic component to freeing up surface parking at the Trop, grant applications should begin ASAP. Our team is capable of an early grant application. We will tap Shumaker Advisors or equal lobbyist for this role in cooperation with DOT and other governing agencies. Unlike the potential stadium funding, which remains unidentified, ample Federal dollars are available for funding in part or in whole for this important infrastructure program.

Because it is positioned in air-rights over I-175 with governmental ownership, interlocal and use agreements will need to be fashioned with the Federal Government and DOT.



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The Intermodal Center can contain 'mixed use' with ground level commercial/retail tenancies in a similar configuration to stations in the Miami Dade County Metro Rail line.

This project can be phased into several increments along I-175 in order to achieve an early operation. Further, the location above right of way will not disrupt current MLB operations at Tropicana Field. Early occupancies can start freeing up developable land along First Ave South in the Phase Three district and in the Phase Four High Tech R&D district. As the IC is constructed from east to west we have dedicated the first two 400 foot long components to interface with 1,350 DUs developed by the Onicx/Dr. Patel team. These six story mid-rise structures will exhibit multiple connection points to the IC, thus enabling one half of the total DUs we propose to become occupied prior to the 2027 MLB season.

**Development Time Frame: 3-5 years**

Phase Three: First Avenue South Stacked Mixed Use (Options A&B)

As the intermodal center is completed as described above, the 11-acre tract could see development activity as soon as three years. We anticipate a rapid build out due to strong current demand factors at this site with equally strong comps to attain financing.

**Development Time Frame: 3-5 years**

Phase Four: R&D High Technology Park (Options A&B)

As with the Phase 3 build out, the Phase 4 development can be phased in concurrently with the intermodal center build out. Therefore, the GPD-RA plan is to have the first four phases completed BEFORE the end of 2027. This will be the case whether funding is found for a new stadium before the Trop lease expiration or not. The advantages and benefits to taxpayers of this prudent fiscal approach are self-evident. This is revenue neutral and citizens will see much progress before the end of 2027 whether a new stadium is built or not. Incubator business development can begin early on. Job training can begin early on as well. Economic externalities and demand generation for goods and services can be jump started.

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A corporate relocation will be required to begin construction on a 500,000 SF office tower.

**Development Time Frame: 3 to 5 years**

Phase Five: Tropicana Field (Option A) New Retractable Dome Stadium

This phase will be the demolition of the existing Tropicana Field and build a new domed stadium in the reserved 17-acre site.

**Development Time Frame Unknown due to lack of funding**

Phase Five: Tropicana Field (Option B) Improvements to Existing Tropicana Field

As explained elsewhere in our response, the GPD-RA team hopes for the best in that new stadium funding is identified sooner rather than later and that the original Gas Plant District location can be restored and expanded in and around the current Tropicana Field site. However, given our fiscal policy, we are compelled to plan for the worst case scenario. The identified funding today stands at \$600 million mol. (TIF, Tourist Tax, Ray's contribution).

Without the demolition of the Trop, two phases (7&8) are not postponed. They can occur with on-going operations at the Trop. If it is determined that a stadium will ultimately be funded and built on the 17-acre Ray's dedicated site then only phase six is stalled until the Trop is demolished. If its is determined that the 17 acres can be repurposed, then the additional 1,000 attainable/work force/affordable residential units can be developed. One way another, the additional 1,000 DUs of attainable/work force/affordable housing will be developed either on the demolished Trop site or the new stadium Ray's site.

Our team and its predecessors have historically provided the potential answer to the stadium dilemma. At this point in time, no other entity to our knowledge has provided a detailed specific program to rehab and modernize the Trop. We have identified three specific programmatic improvements to enhance the fan experience. These improvements can begin during off season times. In order to reach 'critical mass' or the 'tipping point' the modernizations are as follow:

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1) Removing the siding and opening up the playing field to external park areas to achieve 'interior-exterior' integration. Further, many well positioned skylights can provide some degree of 'daylighting' a very important LEED concept.

2) Improving the box seating by placing toilets in some, enlarging others and creating better common areas. The seating can be reduced to accommodate same. The Rays are quite capable with their architects of deciding what improvements need to be made within a realistic budget.

3) Integrating the Trop into a park which includes the History Museum and memorials celebrating the displaced Gas Plant District. We have a very clear vision of this. We will hope that the City retains an architect of national repute that can achieve the dignity of such monuments as the World Trade Center and others in Washington DC.

These improvements can occur in MLB off-seasons beginning after the 2023 season. Therefore, we believe that they can be completed BEFORE the 2027 season is underway.

#### **Development Time Frame: 4 to 5 years**

#### Phase Six: Workforce and Affordable Housing (Option A)

The development time frame cannot be known unless a decision concerning the construction time for a retractable dome stadium is known. That will not become known until a source of funding is firmly identified. If a decision is not made timely then the GPD-RA team proposes converting a portion of Phase 3 Market Rate Stacked Mixed Use to address this critical demand.

#### **Development Time Frame Unknown**

#### Phase Six: Workforce and Affordable Housing (Option B)

Construction on this district can begin concurrently with both the build out of the Intermodal Center. If the decision is to stick with renovating the stadium, then our plan is to relocate the LIHTC Work Force Housing 16.3 acre district to the 17 acre site currently designated for development by the Rays.

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Development can begin concurrent with that of Phase 2 (The Intermodal Center), Phase 3 (First Avenue South Stacked Mixed Use), Phase 4 (R&D High Technology Park) and Phase 5 (Tropicana Field Option B - Improvements during off season). This will sooner address the critical need for an additional 1,000 DUs in three to five years vs. postponing addressing this need.

**Development Time Frame: 3 to 5 years**

Phase Seven: Convention Center Hotel and Guest Room Towers (Option A)

The hospitality and community meeting room development are slated to be available concurrent with a modernized MLB venue. This function should be co-located with the major event attraction of MLB and concerts etc. Dr. Kiran Patel's hotel developments in the region are well known. His financial wherewithal among local stake holders is not questioned. Given that the City has a strong desire for a world class brand such as Marriott to become a part of the Gas Plant District, a timely decision concerning MLB will help expedite this phase. However, because Phase 7 is positioned on the east side of Brooker Creek, not on the 17 acre site dedicated to the Rays, its development could also occur prior to the start of the 2027 season.

**Development time frame: 3 to 5 years**

Phase Seven: Convention Center Hotel and Guest Room Towers (Option B)

The two hotel towers will be located on the east side of Brooker Creek and create in tandem with the Gas Plant District Memorials and African American History Museum, an exciting San Antonio-like River Walk amenity trail.

**Development Time Frame: 3 to 5 years**

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Phase Eight: African American History & Cultural Museum and Gas Plant Memorial Park (Option A)

The museum and cultural memorial to the Gas Plant District will be co-located in a lush parklike setting on the west side of Brooker Creek into a public park zone. We anticipate that this will be planned as part of a national design competition - much like what occurred with the Viet Nam War Memorial. This is not the province of private development architects, but instead that of world class museum designers. The procurement should be worldwide and put St. Pete once again on the map for visioning and realizing world class attractions such as the Dali Museum and Pier.

**Development Time Frame: 3 to 5 years**

Phase Eight: African American History & Cultural Museum and Gas Plant Memorial Park (Option B)

Grant applications can be expedited concurrently with those of the Intermodal Center and perhaps tied into the Intermodal grant applications. The GPD-RA team encourages the City to tie the grant applications together. The I-175 construction caused in whole or in part the dislocation of the Gas Plant District and caused the dislocation of residents. It is only fitting that restitution be made for the dislocation and alienation of communities caused by the I-175 construction. Regardless of how the City chooses to move forward with Tropicana Field, this grant application process should begin ASAP.

**Development Time Frame: 3 to 5 years**

**PART G:**  
Other

# Environmental, Social and Governmental 'ESG' Objectives

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In the sphere of attracting financial support for ESG via private and public grant applications, as well as trans-local philanthropic sources we may agree that all avenues should be explored. However, simply listing sources and identifying a 'contact person' with a passing interest is not tantamount to actually obtaining grants from them. Familiarity with sources of funding from repetitive RFP response applications around the country should not be the barometer for success. The real question is what separates 'pretenders from contenders' in the application process? We believe it is the amount of dollars that have actually been secured and distributed to noteworthy charities, Community Equity Endowments 'CEE' and job creation incubators over the last five years. We can all agree that national sources are highly sought after and competitive with no shortage of worthy causes.

Rather than list a variety of grant opportunities, the approach of the GPD-RA Team is to include one local endorsed philanthropist who has already established endowments and contributed widely to a number of local worthy causes including the local arts, education and charities. Please see the CV of Dr. Kiren Patel and his endowments to The University of South Florida and the Tampa Bay Performing Arts Center.

Rather than raise expectations over a myriad of potential grant sources with uncertain outcomes, our team will dedicate 5% of the net proceeds (net profits) from the Phase Two (2), Three (3) and Seven (7) developments undertaken by the Onicx/Dr. Kiran Patel team. Since these developments constitute over \$600 million in projected 'hard' construction costs, which will likely end up constituting twice that in appraised development value (\$1.2 billion which includes imputed land values as well as soft costs), we are confident that the bequeathment will exceed \$100 million over 20 years.

The actual fund recipients should not be determined by the RFQ respondent, but instead by a committee comprised of members of City Council, The Mayor's office and designated descendants displaced from the Historic Gas Plant District. The Mayor should determine the representation percentages and designees. In addition, the committee should decide how the projected \$100 million in community equity endowments 'CEE' are distributed, not the developer respondents to this RFP.

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The committee should be empowered to distribute CEE funds to a number of worthy categories of ESG including but not limited to:

1) Both on and off site 'for sale housing' subsidies.

2) Disadvantaged Minority Business Enterprises DMBE; Small Business Enterprises SBE; Women's Small Business Enterprises WMBE and Section 3 employment programs of local Public Housing Authorities PHAs.

*NOTE: We will conduct outreach to all local impacted parties via a series of public hearings. As Chairman of a local County Planning Commission, Housing Finance Authority and Industrial Development Authority for over 20 years, William Henry PhD will conduct a series of monthly public hearings for three years (36 hearings) in concert with the Mayor's office.*

*His signature local accomplishment as a Public Official recognized by Congresswoman Kathy Castor for Public Service Award was gaining the support of 28 of 30 public-elected officials from Hillsborough County, the Cities of Tampa, Temple Terrace and Plant City to support and register their official votes for the County's first comprehensive land use plan ordinance 'comp plan'. With the help of colleagues future House Leader Les Miller, Senate Majority leader James Hargrett Jr. and future County Commissioners Joe Chillura and Ed Turanchik, he was able to help garner overwhelming bi-partisan support for the first comp plan that initially entailed much controversy.*

3) Various identified programs sponsored by local residents and local sports personalities will be considered.

Environmental issues, sustainability and energy efficiency should be fundamental structural pillars of the re-development, not just accoutrements to address inherent layout inefficiencies.

Also, we have taken the time to show how specific building designs accommodate the densities of units that we represent. It's disingenuous to show building diagrams on a plan, represent densities on a chart and then fabricate unrelated character sketches without specifically designating how these 'diagrams' can really achieve the desired residential densities.



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The GPD-RA Team superimposes actual building designs over the actual built environment. Our reality is 'augmented' not 'virtual'. Further, our images are generated from actual building designs placed on the real urban fabric and are not unrelated 'character sketches' and fabrications of reality. We are committed to producing real cost-effective building designs to achieve and enhance affordability.

Our proposal merits and our local team of dedicated stakeholders speak for themselves and need no imaging enhancements. The development designs are based on state of the art building ensembles with established LEED characteristics.

**PART H:**

Delivery Deadline,  
Requirements, and  
Proposal Form

# EXHIBIT D - PROPOSAL FORM

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EXHIBIT "D"

PROPOSAL FORM

REQUEST FOR PROPOSAL  
FOR THE PURCHASE & DEVELOPMENT OF  
THE HISTORIC GAS PLANT SITE  
ST. PETERSBURG, FLORIDA, 33701

Issue Date

August 26, 2022

The undersigned certifies that the enclosed proposal is being submitted and is subject to the terms and conditions as outlined in the Request for Proposal as issued by the City of St. Petersburg on August 26, 2022.

RGA DESIGN LLC  
Name of Company/Organization  
  
Signature of individual submitting proposal  
for above Company/Organization

E. WILLIAM HENRY  
Proposal Contact Person  
bhenry@rga-design.com  
Contact Person E-mail address

E. WILLIAM HENRY  
Printed name of individual

8133348370  
Contact Person Phone

11/18/2022  
Date

# AFFIRMATIVE STATEMENT

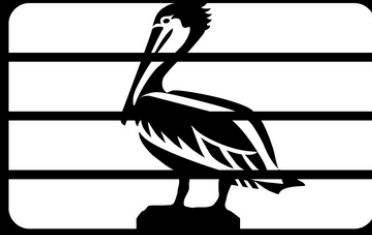
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Proposer is not party to or affected by any litigation, administrative action, investigation or other governmental or quasi-governmental proceeding which would, or could, have an adverse effect upon the Property or upon the ability of Proposer to fulfill its obligations under any agreement relating to this RFP, and there are no lawsuits, administrative actions, governmental investigations or similar proceedings pending or, to Proposer's actual knowledge, threatened against or affecting the Proposer's interest herein.

**Project contact person: E. William Henry**

**Contact phone: (813) 334-8370**

**Contact email: [bhenry@rga-design.com](mailto:bhenry@rga-design.com)**



**st.petersburg**  
**www.stpete.org**

*Thank you*  
**for considering our  
response!**

**GPD**

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RESTORATION ASSOCIATES

