

6.30. A signed Proposal Form, attached as Exhibit "B" to this RFP, accompanied by a NONREFUNDABLE payment of two hundred fifty (\$250) dollars. Payment should be made in the form of a check, payable to the City of St. Petersburg.

EXHIBIT "B" – PROPOSAL FORM

**REQUEST FOR PROPOSAL
FOR THE PURCHASE & DEVELOPMENT
CITY-OWNED REAL PROPERTY
LOCATED AT
1300 – 1st AVENUE NORTH
ST. PETERSBURG, FLORIDA, 33701**

Issue Date

January 7, 2019

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 January 7, 2019.

Altis Cardinal, LLC

Name of Company/Organization



Signature of individual submitting proposal for above Company/Organization

Frank Guerra

Printed name of individual

May 10, 2019

Date

Frank Guerra

Proposal Contact Person

fguerra@altisllc.com

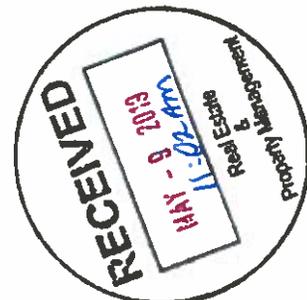
Contact Person E-mail address

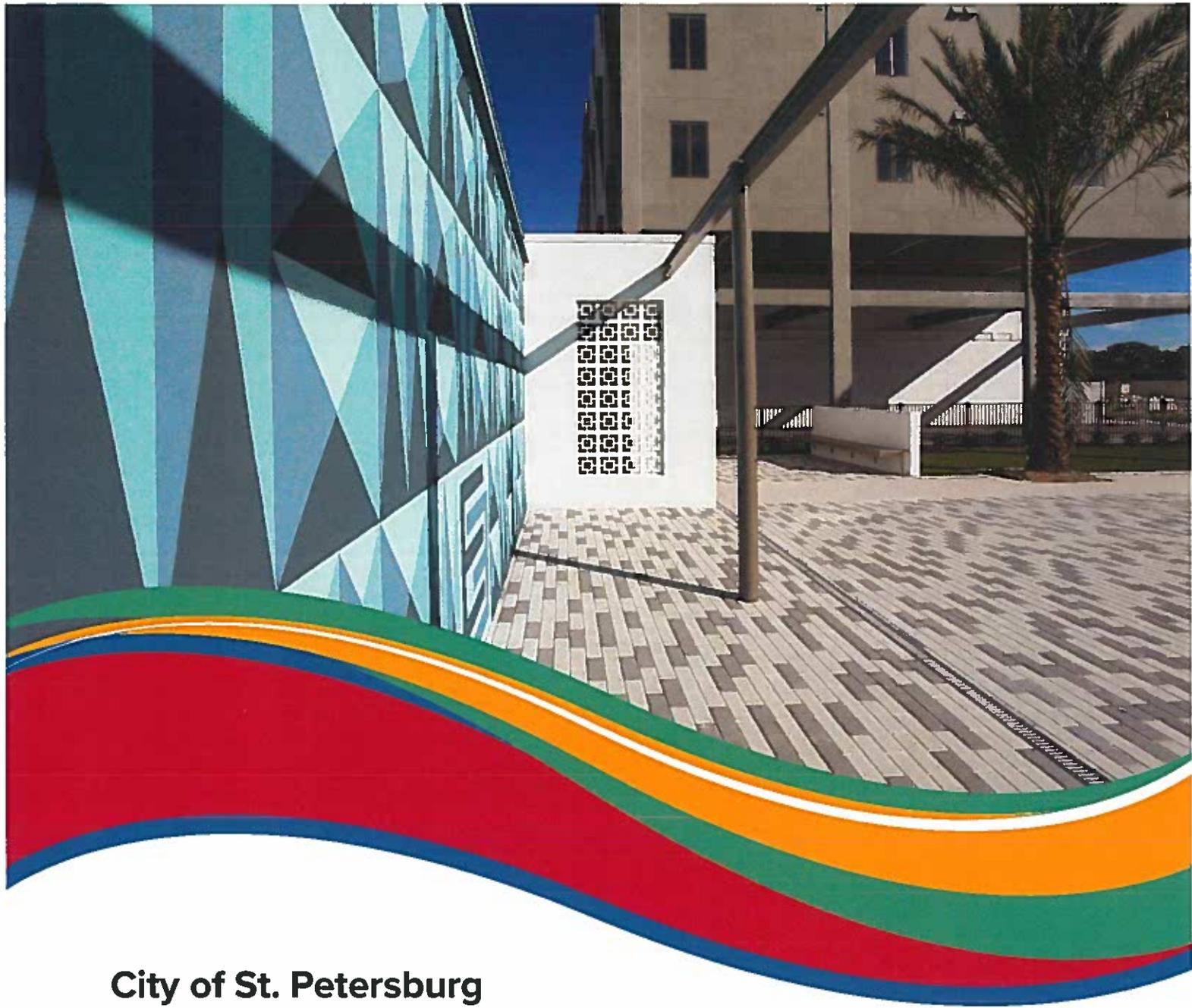
305.338.5232

Contact Person Phone

786.999.0992

Contact Person Fax





City of St. Petersburg
PROPOSAL SUBMITTAL

**Purchase & Development of City Owned Real Property
Located at 1300 1st Avenue North
St. Petersburg, Florida 33701**

May 10, 2019



**ALTIS
CARDINAL**

May 10, 2019

Dennis Weber
Real Estate Coordinator
City of St. Petersburg Municipal Services Center, 9th Floor
Real Estate & Property Management
One Fourth Street North
St. Petersburg, FL 33731

Mr. Weber:

It is with great pleasure and excitement that we submit this response to the City of St. Petersburg's Request For Proposal issued January 7, 2019 for the Purchase & Development of City-Owned Real Property located at 1300 - 1st Avenue North in St. Petersburg, Florida – the former Police Station site. We are confident that in this Proposal you will see and feel our passion and enthusiasm to make a transformative contribution to the further revitalization of the vibrant EDGE District.

Altis Cardinal brings the depth and breadth of experience and expertise necessary to execute the Proposed Development – its principals have directly overseen over five million sq ft of development and construction projects. The same principals have managed and operated thousands of residential units throughout Florida, Texas and Nevada, over a quarter million sq ft of office space and nearly a quarter million sq ft of retail space. Most notably in the office asset class, Altis Cardinal is owner, operator, manager and leasing agent for the 108,000 sq ft American Airlines office building on Ponce de Leon Blvd in Coral Gables, Florida.

Altis Cardinal has been investing and actively developing in St. Petersburg for many years. We have come to love and fundamentally understand the Sunshine City together with its many nuances and particularly its neighborhoods, each exhibiting a distinct character. Our 429 apartment unit development project at Elements on Third and our 112,000 sq ft commercial development along 34th Street have transformed the Historic Kenwood District - we did so with the same passion and enthusiasm that we will bring to this opportunity in the heart of the EDGE District.

The EDGE District is a unique area within the City that blends a “live, work, play” dynamic with a fearless passion for art and a deep appreciation for the outdoors. Altis Cardinal's Proposed Development melds all five areas seamlessly into a microcosm of what the EDGE District is and elevates it to its utmost expression. The five pillars forming the foundation of our Proposed Development are:

- **Live** - 250 apartment units including workforce housing
- **Work** - 123,700 sq ft of modern office space geared towards the data analytics, creative art and design, and financial services sectors – consistent with the Grow Smart Strategy – in a ten story building with high ceilings and wide windows; class “A” modern offices will attract regional and national tenants while innovative coworking spaces will groom next generation bright minds, entrepreneurs and pioneering small businesses
- **Play** – 40,700 sq ft of ground floor retail space surrounding the development including a two story 17,000 sq ft food hall featuring a myriad of local, artisanal food offerings, full service modern bar and a rooftop lounge/entertainment area which also serves as an event space overlooking Central Avenue

- **Art** - 7,500 sq ft of artist studio area along 1st Avenue North where local artists can not only exhibit but also create their works of art and be seen doing it by the public. In addition, we will feature local artwork for exhibition in the office building lobby that ties together Baum Avenue and a plaza along Central Avenue. There will also be murals by local artists along perimeter areas – like the murals we commissioned from local artist Chad Mize at Elements on Third including the one featured on the cover page of this submittal
- **Outdoors** – We have reached agreement with CSX to buy all 5 parcels it owns from the north side of Central Avenue through the parcel northwest of the 16th Street and 3rd Avenue North intersection. We would contribute our interest in all the CSX parcels (aside from a portion of the parcel along Central Avenue incorporated into the Proposed Development), approximately 2 acres of land, to the City upon development completion for creation of park area and outdoor space at the City's discretion.

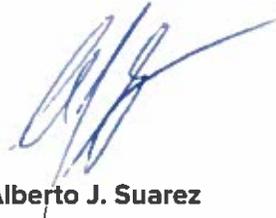
The Proposed Development will be constructed around a 700 parking space garage creatively shielded from the pedestrian level view including 350 spaces available to the general public on evenings and weekends. The composition of the Project's offerings will lead to significant job creation as well as a harmonious fusion of uses that will contribute to the vibrancy of the EDGE District day and night.

We are ready to move this transformative Project forward with our resources, focus, passion and enthusiasm in the event you should share our vision. Please contact us at your convenience to discuss.

Warmest regards,



Frank Guerra
Founder and Principal, Altis Cardinal



Alberto J. Suarez
Founder and Principal, Altis Cardinal

6.1. Ground leasing the Property from the City with a purchase option for land value after completion of the Proposed Development, defined as follows;

Altis Cardinal proposes to enter into a ground lease for the Property with the City of St. Petersburg at a lease rate of \$1 per year through completion of the Proposed Development at which point Altis Cardinal would buy the Property in exchange for the following consideration:

- a) Purchase price in the amount of \$2,000,000
- b) Less a credit in the amount of \$1,000,000 for demolition and environmental remediation relative to the former police Station (Altis Cardinal would assume responsibility for any amount that may be due for demolition and remediation above the amount of such credit)
- c) Conveyance to the City of all right, title and interest of Altis Cardinal in the five CSX parcels (aside from a portion of the parcel along Central Avenue incorporated into the Proposed Development), approximately 2 acres of land, from the CSX parcel north of Central Avenue and immediately adjacent to the former Police Station northwest to and including the CSX parcel northwest of the 16th Street and 3rd Avenue North intersection (beside the Water Resources Department)

6.2. A description of the proposed development(s) to be built including building(s), with square footage, and proposed use(s) (“Proposed Development”) and proposed end-users, if not the Proposer. Include a conceptual site plan or illustration;

Altis Cardinal’s Proposed Development (also referred to as “the Project”) features four buildings

- an office building, an apartment building and a two-story food hall distributed around a parking garage
- seamlessly integrated as a coherent, mixed-use, urban ensemble.

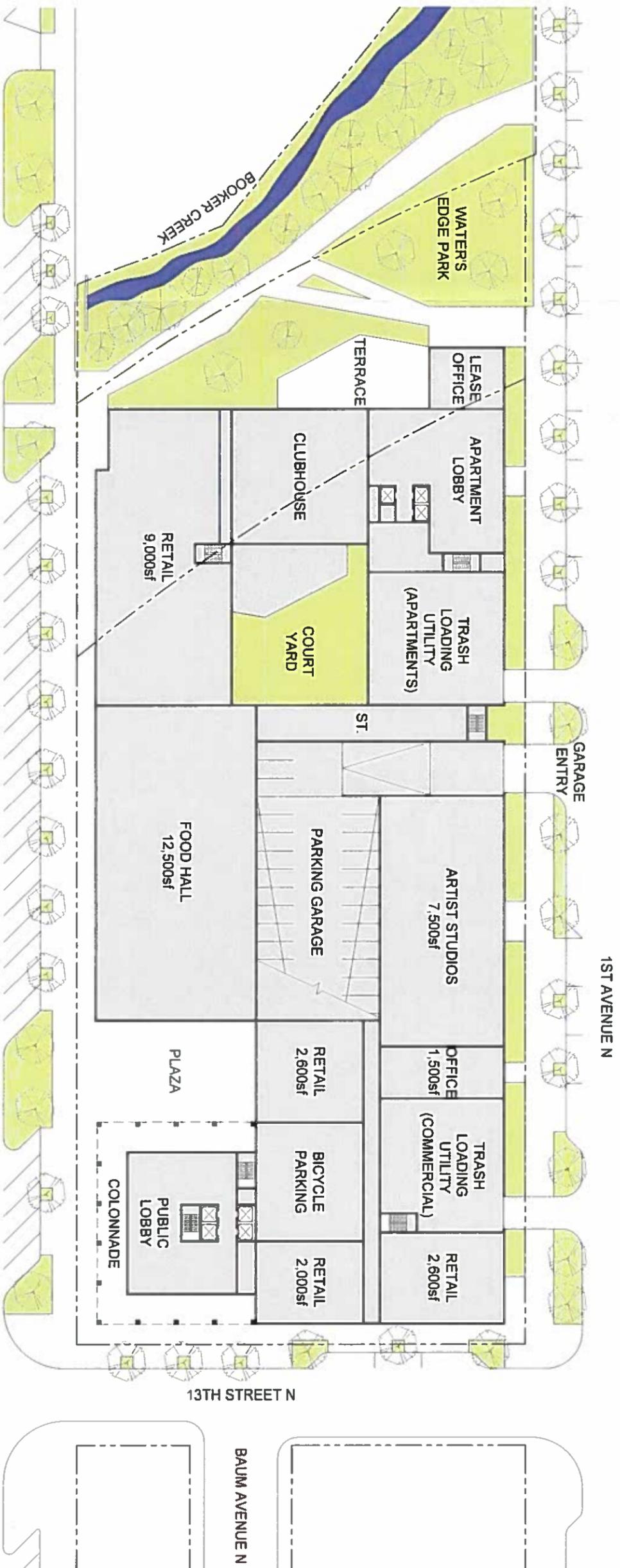
The east end of the Project features a 10-story office building with a total of 123,700 gross sq ft situated atop the parking garage where 5 large 18,500 sq ft floor plates featuring high ceilings and expansive windows and catering to larger regional and national tenants with larger operations. From there, the office building cascades down the south side of the parking garage with an additional 5 floors – 4 floors of coworking/incubator space that will cater to start ups and small business while acting as an incubator for the next generation of great minds and entrepreneurs and a ground floor lobby that will feature a boutique coffee house. An additional 7,200 sq ft of ground floor retail space are nestled within the 13th Street and plaza perimeter areas to serve both the office tenants and the general public.

The west end of the Project is a 14-story 290,000 gross sq ft, 250 unit apartment building overlooking Booker Creek as well as the portion of CSX land that Altis Cardinal will convey to the City. Five percent of the apartment units will be set aside to satisfy workforce housing demand. The ground floor provides for a 9,000 sq ft retail space on Central Avenue to serve the residents as well as the neighborhood. The west side of the ground floor boasts a large terrace embracing the Booker Creek view.

The center of the Project along Central Avenue features a cutting edge two-story 17,000 sq ft modern food hall between the office and apartment buildings. Our food hall concept is not to be confused with a traditional food court which typically contains a collection of fast food franchise offerings. Our chic, modern food hall concept will feature a myriad of local food creations, together with boutique vendors of artisanal items like cheeses, charcuterie and baked delicacies all blended with a full service modern bar and an indoor/outdoor rooftop lounge/entertainment area overlooking Central Avenue that also serves as event space. The overall concept will be similar to Armature Works in the Tampa area which incidentally was designed by the same Architect we have engaged for this Proposed Development – Tim Clemmons of Place Architecture. Other examples include the food hall beneath the Plaza Hotel in New York and the food hall within Harrod’s in London. This retail space also serves to shield the parking garage from the Central Avenue pedestrian experience.

The Project will be built around a 700 space, 6-level, 2-bay parking garage that also provides for a large 1,800 sq ft bicycle parking area. The 1st Avenue North side of the garage features a 7,500 sq ft artist studio area where local artists can not only exhibit but also create their works of art and be seen doing it by the public similar to the live glass blowing and exhibition conducted just east of the Proposed Development on 1st Avenue North at the Morean Glass Studio and Hot Shop.

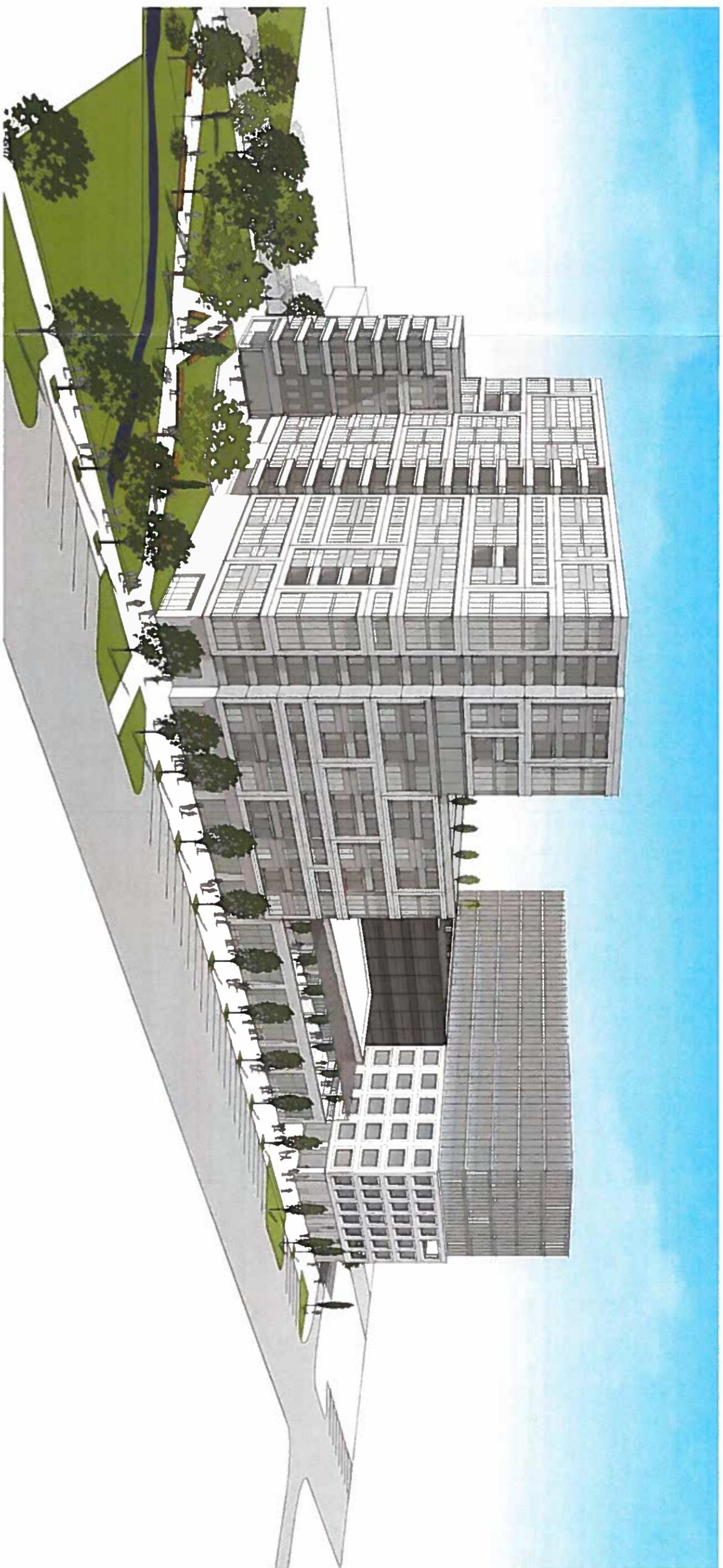
In total, the development offers 40,700 sq ft of ground level retail/restaurant/studio space, 123,700 sq ft of office space and 290,000 sq ft of apartments for a total of over 450,000 gross sq ft in addition to the 700 space parking garage. The Project also features a plaza along Central Avenue which opens into the local artist inspired office building lobby which in turn opens up onto Baum Avenue creating an art-inspired harmonious transition connecting the Project to the EDGE District pedestrian experience. A colonnade wrapping around the office building lobby also serves to connect Baum Avenue to the plaza and food hall through the pedestrian area that is naturally created under it.



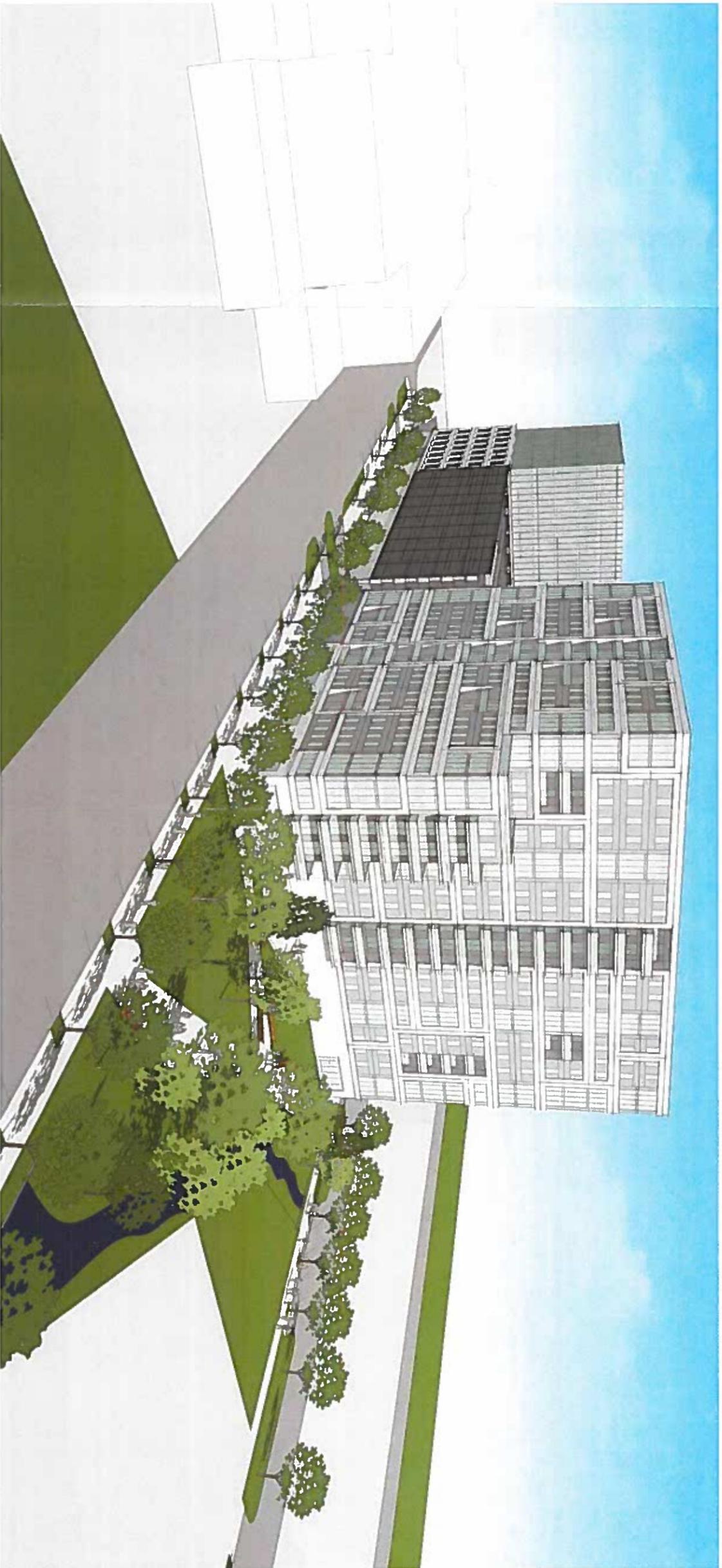
Site Plan
 SCALE: 1" = 50'-0"



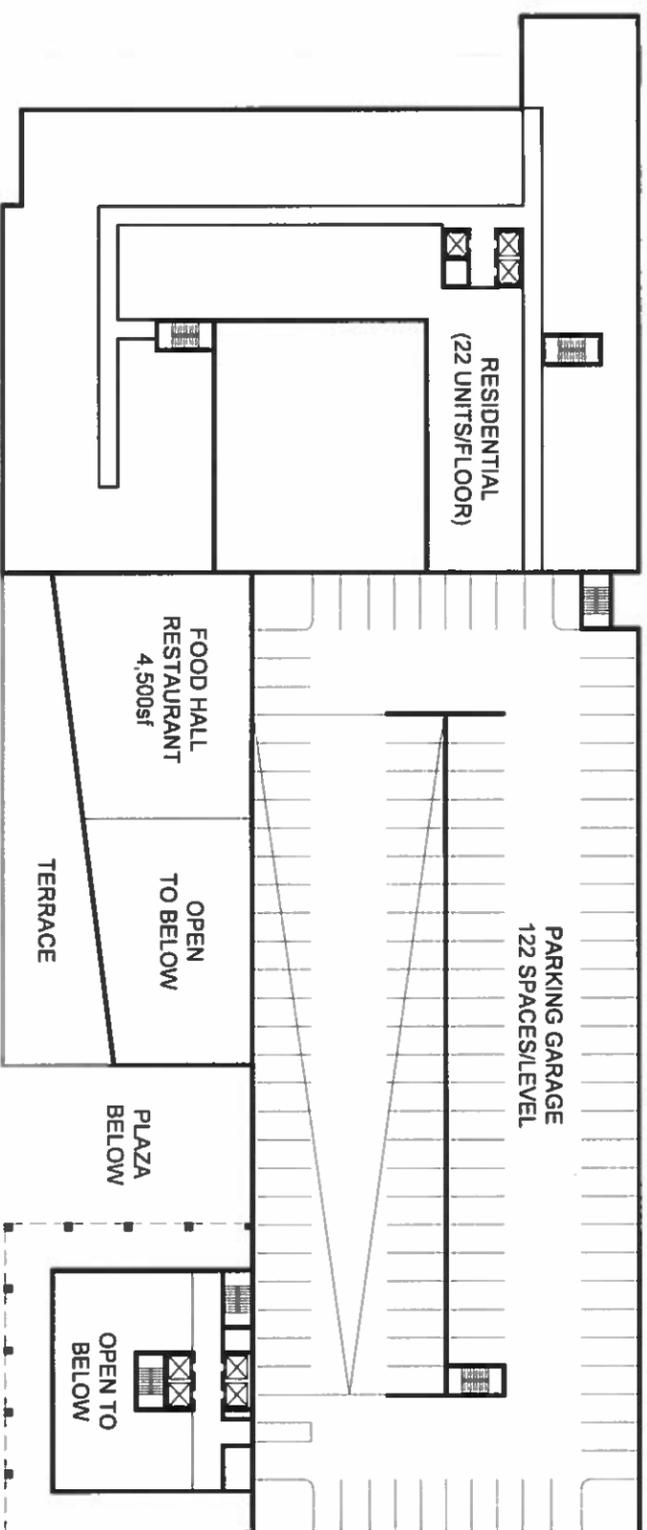
 Conceptual Massing - Image 1



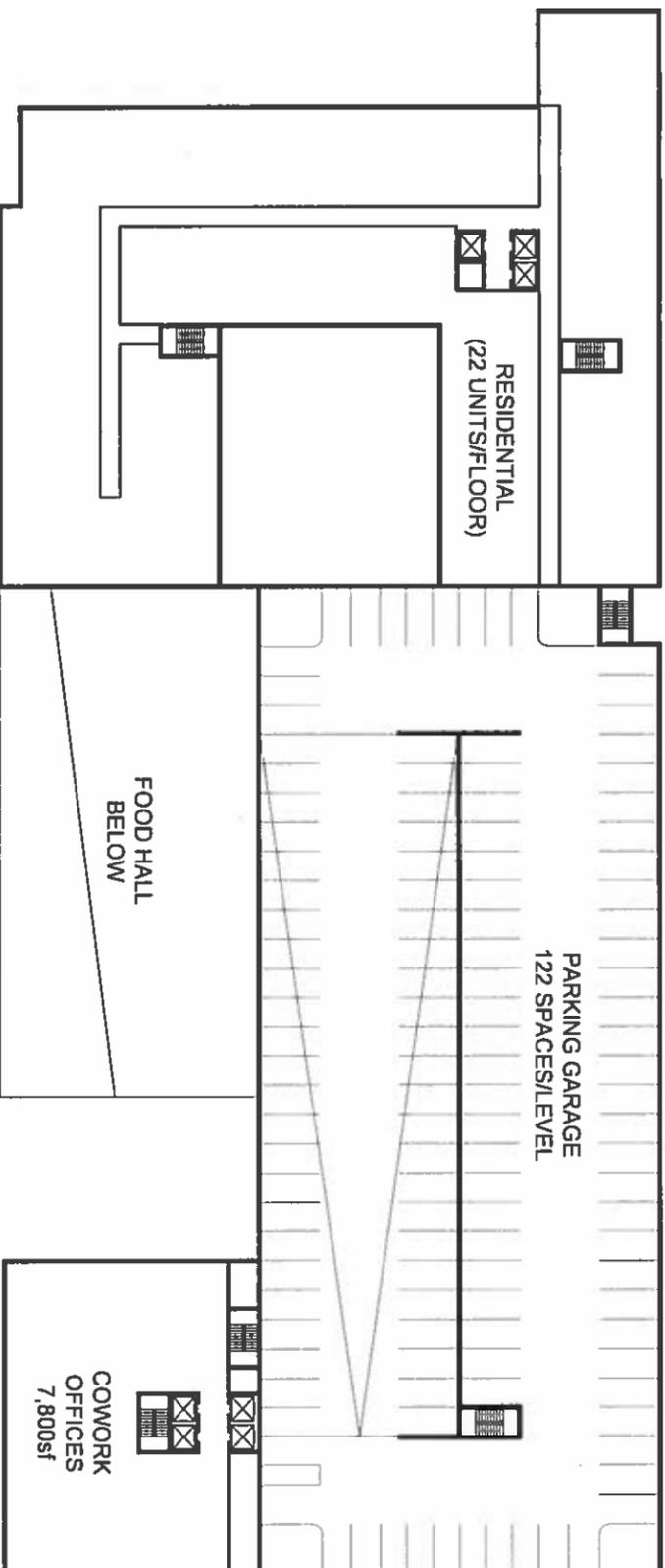
 Conceptual Massing - Image 2



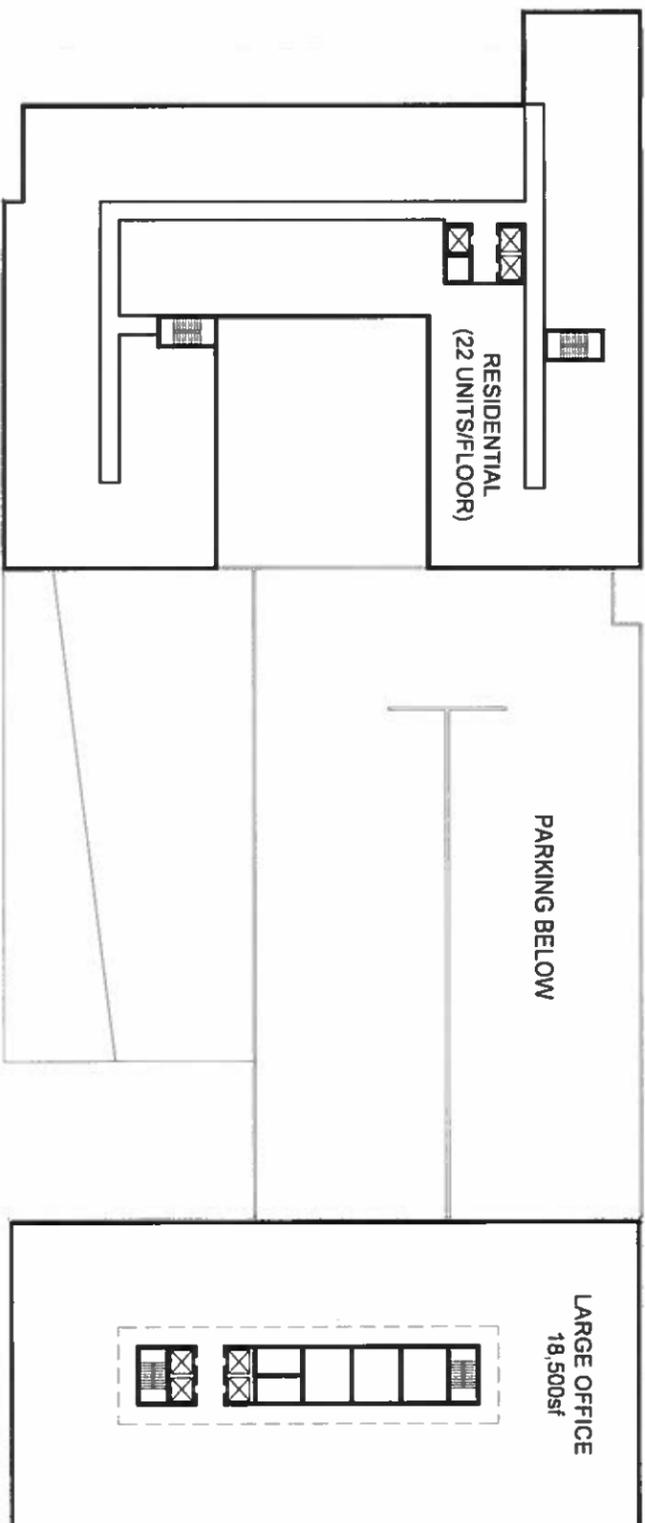
 Conceptual Massing - Image 3



 **Level 2 Plan**
SCALE: 1" = 50'-0"



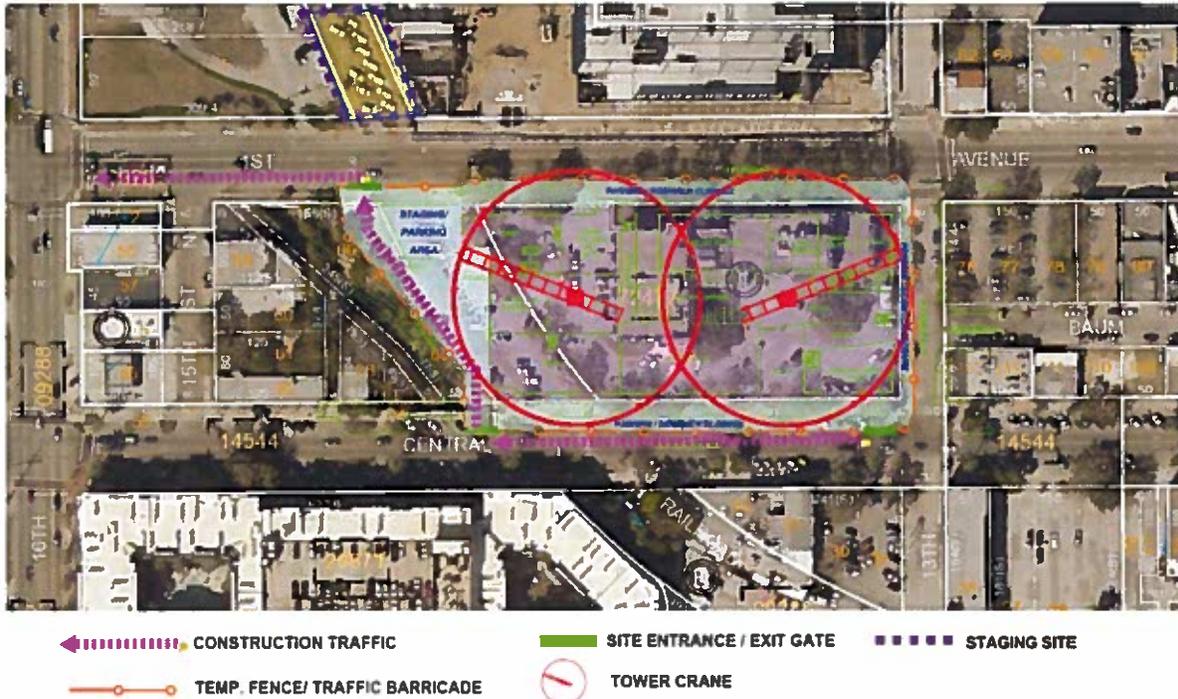
 **Level 4 Plan**
SCALE: 1" = 50'-0"



 **Level 7 Plan**
SCALE: 1" = 50'-0"

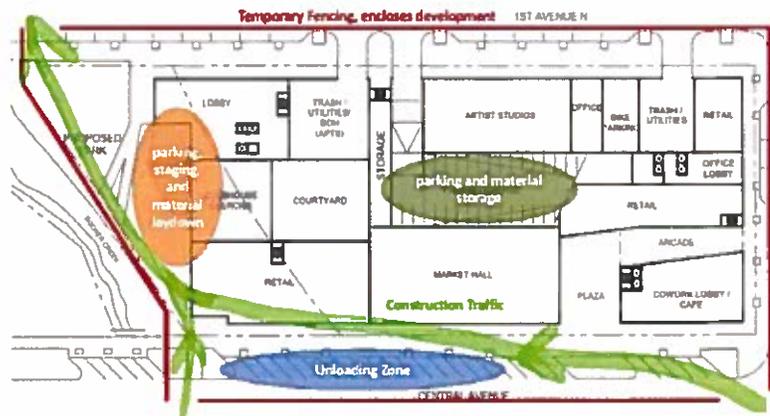
6.3. Proposer is to address the construction impact on the community regarding related parking, placement of any temporary offices, storage of materials, effect on vehicular and pedestrian traffic;

CORE 1301 CENTRAL SITE LOGISTICS PLAN



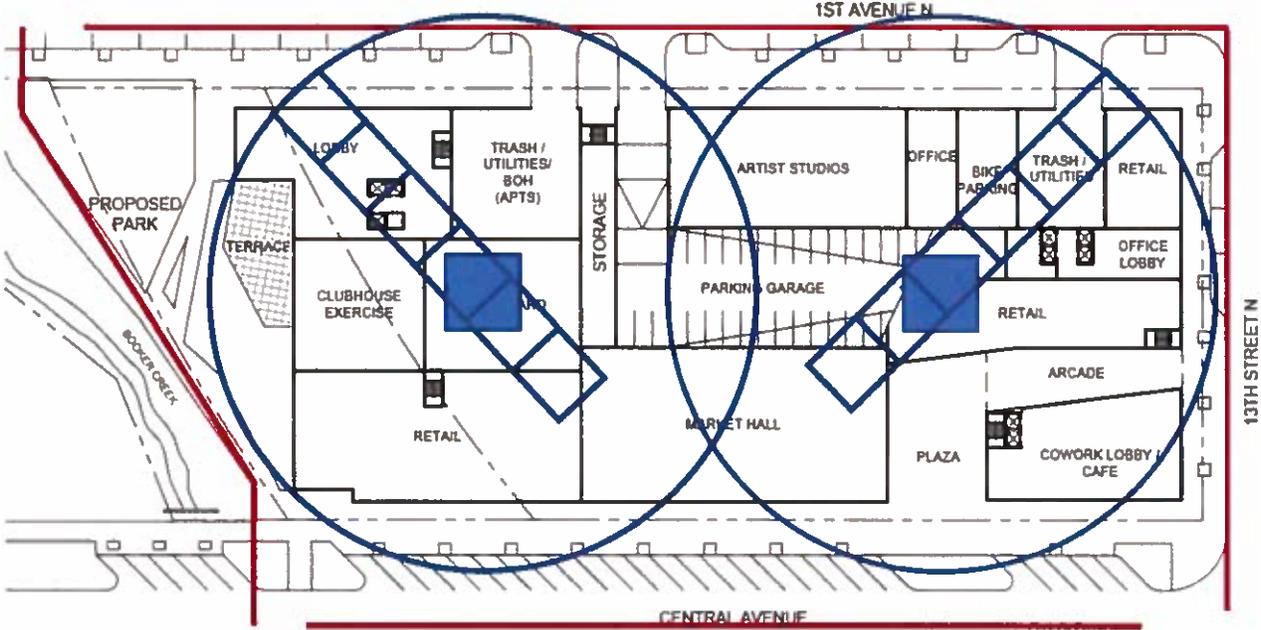
Construction traffic will flow from the southeast corner of the development, west then north, to exit from the northwest corner. Unloading and traffic will all be contained within a temporary fence which will enclose the whole site from the public along the southern edge of existing diagonal parking spaces along Central Avenue and be moved inward during off hours to protect the public while freeing the diagonal parking spaces for use by the general public (larger site logistics plan can be found on page 13).

During early construction parking, staging and material laydown will happen on the west side of the Property. Parking and temporary offices will also be set up on the old railroad tracks across the street to the north (CSX parcel beside new Police Station). Once the parking structure is built, it will be used for parking and material storage to save space and protect the community from construction activities.



Public safety and convenience will be our primary goals during construction. The site perimeter will include fencing and barricades which will protect pedestrian and vehicular traffic by guiding them safely around the site. Flagmen will guide traffic during working hours and the perimeter will shrink during nonworking hours to serve public safety.

Two tower cranes will be used to hoist up materials. Cranes will extend over public right of way, but not over other properties. They will never carry a load over public right of way. Cranes will weather-vane during non-working hours because that is their safest setting.



CORE 1301 CENTRAL SITE LOGISTICS PLAN



CONSTRUCTION TRAFFIC

SITE ENTRANCE / EXIT GATE

STAGING SITE

TEMP. FENCE/ TRAFFIC BARRICADE

TOWER CRANE

6.4. A Proposed Development that incorporates ground floor retail along Central Avenue, including small locally-owned businesses;

Our development plan boasts 40,700 sq ft of retail and art studio space, all of which will be available to the public and of which 17,000 sq ft will be dedicated to a two-story modern food hall. The food hall concept consists of leveraging efficiencies since small 200-400 sq ft stalls are rented to restauranteurs and purveyors of delicacies while having common food prep and other common areas including seating and bathrooms serving all of them. This framework makes opening a restaurant or sale of goods much less burdensome and more accessible for local chefs and entrepreneurs. We plan to actively foster the participation of local restauranteurs, chefs, purveyors of delicacies and entrepreneurs to feature their talents and creations in our food hall. We expect this food hall to become a landmark and a defining social element within the EDGE District.

Excitingly, we are featuring 7,500 sq ft of dedicated art studio space along 1st Avenue North separate from our retail space and to be offered to local artists for creation and exhibition. Our thought is to create a dynamic for painters and sculptors similar to the live glass blowing and exhibition at the Morean Glass Studio and Hot Shop just east of the Project on 1st Avenue North.

The apartment building's ground floor features 9,000 sq ft of retail space on Central Avenue that will serve residential tenants as well as the neighborhood. An additional 7,200 sq ft of ground floor retail space are nestled within the 13th Street and plaza perimeter areas at the office building ground floor to serve both the office tenants and the general public. The Proposed Development's ground floor, anchored by the food hall, will serve as the social hub of our development, anchoring our various uses while integrating seamlessly with the surrounding neighborhood.

6.5. A project pro-forma and construction budget;

Altis Cardinal has carefully crafted the pro forma for the Proposed development. The revenue expectations were determined through detailed market analysis of each asset class given current market conditions, occupancy/vacancy as well as anticipated future deliveries and changes in market conditions. To determine hard construction costs, we consulted with Core Construction Services of Florida as well as applying Altis Cardinal's in the field experience. The balance of the development costs were determined through Altis Cardinal's experience with consultants, services providers, lenders and other industry standard metrics.

Development Budget for Mix Use Development	
USES OF FUNDS	Total
Land Related Costs*	5,000,000
Hard Costs**	75,900,222
Soft Costs / Tenant Improvements	16,889,972
Other Development Costs	800,000
Financing / Contingencies	8,067,666
Interest Reserve	7,369,037
Operating Deficit	985,981
TOTAL USES	115,012,878

* Includes CSX land and related costs, demolition and remediation of former police station, site preparation work, construction management office

** Hard costs are net of parking cost to be contributed by the City and other adjustments

Proforma for Mix Use - Office, retail and multi family					
	Year 1	Year 2	Year 3	Year 4	Year 5
Net Revenue					
<i>Multifamily</i>	-	462,886	4,737,834	6,856,035	7,052,989
<i>Office & Retail *</i>	-	221,424	2,858,135	4,532,162	4,767,358
	-	-	-	-	-
	-	-	-	-	-
Operating Expenses					
<i>Multifamily</i>	-	(827,136)	(2,123,957)	(2,222,081)	(2,268,168)
<i>Office & Retail</i>	-	(825,019)	(1,566,152)	(1,678,318)	(1,719,112)
	-	-	-	-	-
	-	-	-	-	-
Net Operating Income					
<i>Multifamily</i>	-	(364,250)	2,613,877	4,633,954	4,784,821
<i>Office & Retail</i>	-	(603,596)	1,291,983	2,853,844	3,048,246
	-	-	-	-	-
	-	-	-	-	-
Total Net Operating Income	-	(967,845)	3,905,860	7,487,798	7,833,067
Debt Service	-	-	(3,683,310)	(5,326,938)	(5,491,211)
Levered CF	(30,851,021)	-	4,165,135	2,160,859	2,341,856
Cash on Cash			0.72%	7.00%	7.59%
Return on Cost	0.00%	-0.84%	3.40%	6.51%	6.81%

* 1. \$35 psf gross for office and coworking space

* 2. \$33.50 psf NNN for retail; \$12.50 psf NNN for artist studio and EDGE District Main Street nonprofit organization

Estimated Construction Funding
84,161,857

Total Development Costs
115,012,878

6.5. A project pro-forma and construction budget (continued);

The following pages contain the construction budget provided by Core Construction Services of Florida for the 1300 - 1st Avenue North project.

CORE CONSTRUCTION **1301 CENTRAL MIXED USE - ST PETERSBURG, FL**
 Conceptual Budget Estimate
 April 26, 2019

Cost Code	Description	4/26/2019 Estimate Total	Per GSF 679,439	Per Unit 250
EXISTING CONDITIONS		210,000	0.31	840
02-1000	DEMOLITION	210,000	0.31	840
02-1040	SOIL REMEDIATION	NIC	-	-
02-1110	ASBESTOS ABATEMENT	NIC	-	-
02-1130	LEAD ABATEMENT	NIC	-	-
SITE DEVELOPMENT		7,048,010	10.37	28,192
31-2000	SITE PREPARATION & EARTHWORK	298,948	0.44	1,196
31-2100	FINAL GRADING	6,243	0.01	25
31-3000	SITE DEMOLITION	50,000	0.07	200
31-3500	SOIL BEARING IMPROVEMENT	4,751,318	6.99	19,005
31-3520	DEWATERING	NIC	-	-
31-3700	EROSION CONTROL & SILT FENCE	20,143	0.03	81
31-4800	STABILIZATION OF EXCAVATION	550,000	0.81	2,200
32-6080	SITE CONCRETE	119,600	0.18	478
32-6100	ASPHALT PAVING	140,055	0.21	560
32-6350	PAVERS	65,000	0.10	260
32-6760	AC & MISC PADS	21,000	0.03	84
33-4450	SLEEVING	4,682	0.01	19
33-5100	WATER MAINS	119,800	0.18	479
33-5300	SANITARY SEWER	196,020	0.29	784
33-5320	STORM DRAINAGE	458,600	0.67	1,834
50-2000	MATERIALS TESTING	130,000	0.19	520
50-3000	SURVEYING	116,600	0.17	466
LANDSCAPING & SITE AMENITIES		750,000	1.10	3,000
32-7101	ENTRY GATE SYSTEM	150,000	0.22	600
32-8000	LANDSCAPING / IRRIGATION	350,000	0.52	1,400
32-8650	HARDSCAPE	250,000	0.37	1,000
32-8700	WATER FEATURE	NIC	-	-
BUILDING STRUCTURE		24,719,464	36.38	98,878
03-3000	CONCRETE	22,377,488	32.94	89,510
04-2000	UNIT MASONRY	2,294,160	3.38	9,177
06-1000	ROUGH CARPENTRY	47,815	0.07	191
MISC METALS		891,054	1.31	3,564
05-5000	MISC METALS	244,454	0.36	978
05-7100	METAL STAIRS & RAILINGS	299,600	0.44	1,198
05-7210	ALUM. HANDRAILS	260,000	0.38	1,040
05-8000	EXPANSION JOINTS	87,000	0.13	348
BUILDING ENVELOPE		4,180,677	6.15	16,723
03-8800	ARCHITECTURAL PRECAST	1,418,410	2.09	5,674

6.5. A project pro-forma and construction budget (continued);

CORE CONSTRUCTION 1301 CENTRAL MIXED USE - ST PETERSBURG, FL
 Conceptual Budget Estimate
 April 26, 2019

Cost Code	Description	4/26/2019 Estimate Total	Per GSF 679,439	Per Unit 250
07-1000	WATERPROOFING	215,988	0.32	864
07-2000	INSULATION	131,395	0.19	526
07-3000	ROOFING	588,247	0.87	2,353
07-9010	CAULKING / SEALING	202,325	0.30	809
07-9910	BUILDING ENVELOPE CONSULTANT	52,636	0.08	211
09-1900	STUCCO / SIDING	1,571,676	2.31	6,287
DOORS & WINDOWS		6,282,000	9.25	25,128
08-2000	DOORS, TRIM, & HARDWARE	1,183,900	1.74	4,736
08-8400	ALUM STOREFRONTS	3,754,350	5.53	15,017
08-8420	WINDOWS	1,343,750	1.98	5,375
FINISHES		7,800,362	11.48	31,201
06-4050	CABINETS & COUNTERTOPS	1,195,000	1.76	4,780
09-2000	METAL FRAMING & DRYWALL	4,364,500	6.42	17,458
09-3000	TILE	156,500	0.23	626
09-6000	FLOORING	948,750	1.40	3,795
09-9000	PAINTING	968,951	1.43	3,876
09-9990	FINAL CLEANING	166,661	0.25	667
SPECIALTIES		496,142	0.73	1,985
08-8300	MIRRORS	54,400	0.08	218
10-3070	SIGNAGE	62,018	0.09	248
10-3160	POSTAL SPECIALTIES	21,500	0.03	86
10-3190	SHELVING	53,400	0.08	214
10-3210	TOILET ACCESSORIES	133,400	0.20	534
10-3240	FIRE EXTINGUISHERS	47,739	0.07	191
10-3331	PARKING GARAGE SCREENING	123,685	0.18	495
EQUIPMENT & FURNISHINGS		1,270,813	1.87	5,083
11-0210	RESIDENTIAL APPLIANCES	1,182,500	1.74	4,730
11-9100	BIKE RACKS	7,500	0.01	30
12-0000	FF&E	NIC	-	-
12-5020	WINDOW TREATMENTS	80,813	0.12	323
VERTICAL CONVEYANCE		2,198,400	3.24	8,794
14-2000	ELEVATORS	2,169,000	3.19	8,676
14-5650	TRASH CHUTES	29,400	0.04	118
MEP SYSTEMS		13,587,935	20.00	54,352
21-1000	FIRE SPRINKLER SYSTEM	1,317,356	1.94	5,269
22-1000	PLUMBING	2,581,434	3.80	10,326
23-8000	HVAC	3,656,025	5.38	14,624
26-1000	ELECTRICAL	6,033,121	8.88	24,132

6.5. A project pro-forma and construction budget (continued);

CORE CONSTRUCTION **1301 CENTRAL MIXED USE - ST PETERSBURG, FL**
 Conceptual Budget Estimate
 April 26, 2019

Cost Code	Description	4/26/2019 Estimate Total	Per GSF 679,439	Per Unit 250
ALLOWANCES		4,455,000	6.56	17,820
1	BUILDING CORE (ELEVATOR LOBBY) BUILD-OUT	810,000	1.19	3,240
2	UNFORESEEN SITE CONDITIONS	100,000	0.15	400
3	OFF-SITE PARKING / STAGING	135,000	0.20	540
4	OFFICE TENANT IMPROVEMENTS	NIC	-	-
5	RETAIL TENANT IMPROVEMENTS	NIC	-	-
6	RESIDENTIAL AMENITY AREA BUILD-OUT	500,000	0.74	2,000
7	BUILDING EXTERIOR ENHANCEMENTS	540,000	0.79	2,160
8	BUILDING ACCESS CONTROL	130,000	0.19	520
9	PACKAGE MANAGEMENT SYSTEM	60,000	0.09	240
10	HOISTING / SITE LOGISTICS	2,000,000	2.94	8,000
11	TEMP STREET CLOSURE FEES	180,000	0.26	720
SITE DEVELOPMENT & BUILDING SUB-TOTAL		73,889,856	108.75	295,559
01-1000	GENERAL CONDITIONS	2,874,667	4.23	11,499
01-4010	DESIGN FEES	NIC	-	-
01-4050	GREEN BUILDING CERTIFICATION FEES	NIC	-	-
17-1090	DESIGN/ESCALATION CONTINGENCY	1,535,290	2.26	6,141
17-1091	CONSTRUCTION CONTINGENCY	1,535,290	2.26	6,141
A-2100	PERFORMANCE AND PAYMENT BOND	638,681	0.94	2,555
A-2130	BUILDING PERMITS AND IMPACT FEES	NIC	-	-
A-2200	GL/UMBRELLA	854,236	1.26	3,417
A-2300	BUILDERS RISK INSURANCE	399,176	0.59	1,597
SUB-TOTAL		81,727,196	120.29	326,909
CONTRACTOR'S PRECONSTRUCTION FEE		171,627	0.25	687
CONTRACTOR'S OVERHEAD AND PROFIT		4,127,223	6.07	16,509
GRAND TOTAL		86,026,046	126.61	344,104

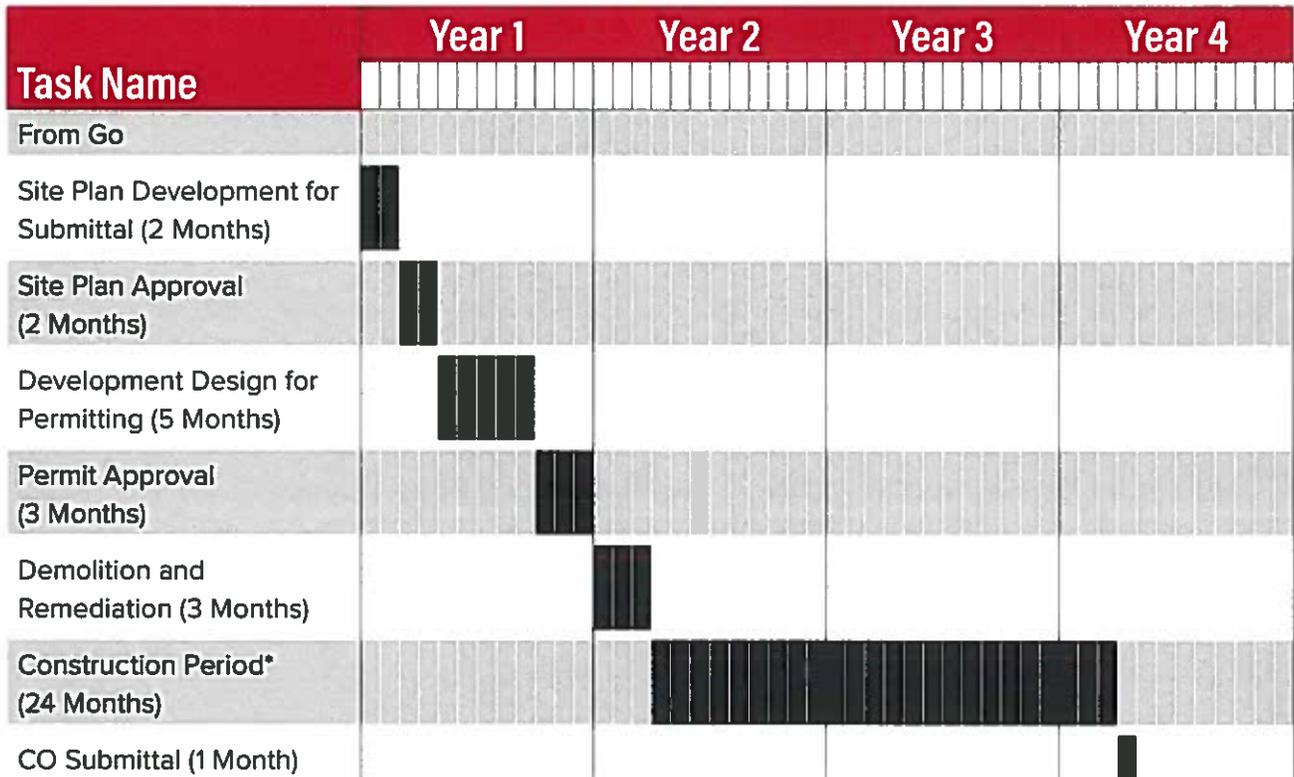
6.6. Confirmed or verifiable sources of funds supporting the Proposer's financial capability of undertaking the Proposed Development, including company operating revenues and expenses, history of debt repayments, and letters of credit. SECTION 18 contains information regarding public records and Chapter 119, Florida Statutes;

Altis Cardinal has the financial capability of undertaking the Proposed Development as it has in the past for a large number of projects including developments larger than the Proposed Development. Large scale development is typically capitalized through a combination of debt and equity. Altis Cardinal and its principals have existing relationships with lenders including Synovus Bank, Iberia Bank, Suntrust Bank, Bank of the West, BB&T (in the process of merging with Suntrust Bank), JP Morgan Chase, Morgan Stanley, TD Bank and Bank of America as well as others. Altis Cardinal is itself an equity investor in all of its deals and when appropriate brings in other equity sources including an affiliate family office, Fourshore Capital, which has over \$600 Million under management. Alberto J. Suarez is a member of both Altis Cardinal and Fourshore Capital. Fourshore Capital and/or its members have been investors in all of Altis Cardinal's Kenwood District projects and it is involved in underwriting this Proposed Development with Altis Cardinal.

In the past, the principals of Altis Cardinal have capitalized mixed use developments such as Wind by Neo (\$130+ Million), Neo Vertika (\$115+ Million) both of which were larger than the current Proposed Development. Altis Cardinal has also coordinated the acquisition and development of over \$100 Million worth of real estate in the Kenwood District alone. Please see Section 6.11 for more detail on projects of Altis Cardinal and/or its Principals all of which were capitalized as necessary. Further detail may be provided upon request if the City should so desire.

6.7. A time line for project approvals and construction, including date specific milestones such as commencing and completing construction and opening for business. Phased projects must include this information for each phase;

We forecast a 40-month period between entering into a contract with the City and issuance of a certificate of occupancy. From contract execution, we estimate 2 months each for site plan development and approval; five months for design development and creation of permit ready construction drawings; three months each for City permit approval and performance of demolition/remediation; 24 months of construction and 1 last month for certificate of occupancy issuance.



*Construction period for the office building assumes 35%pre-leasing has been achieved in the prior 15 months which we believe is achievable based on our inquiries/market research and overall due diligence.

6.8. Estimated type and number of new jobs that the development will create, including a time line, projected salaries, and where the jobs will come from;

We expect Core to bring on 325 contractors for the main construction phase. These workers will be employed for the 24-month duration of the Project earning an average of about \$50,000 annually. We will also bring on around 85 contractors to make tenant-specific improvements. These workers will be brought in about 18 months into the Project and stay around for up to 18 months longer if necessary.

We conservatively estimate that our development will accommodate 938 permanent new jobs within a year and half of our development's completion. Our two purely economic goals are to develop a mixed-use space that activates the latent economic capacity of downtown St. Petersburg and to utilize the complementary nature of these uses to contribute to and enhance the area's economic vibrancy.

Upon acceptance of our proposal, we are prepared to inform local leaders in St. Petersburg's Economic Development Council and the City's commercial and office brokerages of our development so that we can collectively engage in bringing talent to the city while creating a pathway for exceptional business to reach our development. We have already opened up communication with several of these St. Petersburg representatives just as we are speaking with nationally recognized providers of coworking space.

Our development will include 250 apartment units, ten floors of class "A" office space, a food hall for food provision, nearly 40,700 sq ft of retail space, and a parking structure servicing both the development and the public. Our experience has shown that maintaining these buildings will require about 35 employees, including six residential lobby attendants for different shifts, two leasing managers, eighteen maintenance and janitorial staff and supervisors, five security guards, two property managers, and two facilities engineers. These individuals will earn incomes ranging from \$24,000 to \$70,000 yearly.

Retail and commercial fronts will require about 50 workers earning from \$10 to \$25 hourly. Workers and wages will both increase if the areas attractiveness grows as it is expected to. These individuals will yield roughly \$21,000-\$51,000 annually. Additionally, the food hall will create another 120 jobs in food provision. In high demand areas like this one, servers can earn over \$25,000 yearly and we can expect owners to average \$60,000 to \$70,000 in yearly income. We will also include creative space for 30 individual artists in our ground floor art studio.

123,700 sq ft of office space will be divided roughly 75% for modern class "A" office space and 25% for coworking space. Research by CoStar suggests that our 92,500 sq ft of class "A" office space will be filled with 495 workers and the Global Workplace Association's research suggests a density of 210 workers in our 31,200 sq ft of coworking space. Considering that our location is near the urban core of a major city, we are likely to exceed these estimations. We expect the majority of these workers to earn over \$60,000 annually. Our network is prepared to help us fill this space efficiently.

Our goal is not to simply create standalone jobs but to also foster the growth of an economic community which will build upon itself, grow in breadth and depth, and add to the downtown's wider market. The development is purposely designed to allow entrepreneurial communities to grow, information to spillover between businesses and companies, and to maximize efficient use of business resources. This economic activity will not only stimulate the businesses within the development but also increase total employees and wages as businesses increase scale to meet demand.

JOB SUMMARY

Square Feet	Type of Job	Metric	No.	Avg. Annual Salary	Timing
-------------	-------------	--------	-----	--------------------	--------

Construction Jobs

679,439	Construction (Total Square Feet)	Based on 50% of Budget making \$50,000 per yr	325	50,000	Month 0-24
120,000	Office Space Tenant Improvements	Based on 50% of Budget making \$50,000 per yr	85	50,000	Month 18-36

New Permanent Jobs

410,000	Building operations	Based current Altis Cardinal standards	35	\$24-70,000	Start Month 20
16,200	Retail	325 sq ft per employee	50	\$21-51,000	Month 20 to 24
17,000	Food Hall	155 sq ft per job	110	\$45,000	Month 28
	Stall Owner Operators (Food Hall)	Per unit	10	\$100,000	Month 24 to 28
30,000	***Coworking	7 jobs per 1,000 sq ft	210	\$60,000	Months 20-26
90,000	**Class "A" Office Space	5.5 jobs per 1,000 sq ft	495	\$60,000	Months 20-36
7,500	*Artist Studios (38-50 artist)	200-250 per sq ft	30	N/A	From Month 20

Total Permanent Jobs 940

***Provides opportunity for start ups to pace their growth through flexible structure at accessible costs

**Class "A" will provide space for Grow Smart targeted industries, but is not limited to those alone

* Artist studios would be for local artist, as well for artist that relocate to St. Petersburg

6.9. Estimated type and number of jobs to be relocated to the site from any other St. Petersburg location(s);

We do not plan to relocate any existing St. Petersburg jobs. We expect all the jobs for our development to be entirely new or brought in from outside the city.

We want to develop in St. Petersburg because the city is already growing and thriving without having realized its full potential. Although our facilities will be sought after, simply relocating existing St. Petersburg businesses into our development does not produce net economic gain. We prefer to contribute to the business environment by stimulating the creation of new jobs and bringing others from outside the city. Our goal in this Project is to profit by adding to the Sunshine City, rather than by simply reshuffling what is already there. In this vein, we have begun efforts to reach out to business leaders, commercial and office brokers and nationally recognized providers of coworking space to bring business vibrancy to this corner of Central Avenue.

5.10. A complete description of the Proposer's entity (corporation, partnership, etc.) and identification of all parties including disclosure of all persons or entities having a beneficial interest in the proposal;

Altis Cardinal will form a special purpose Florida limited liability company to conduct the Proposed Development. Frank Guerra and Alberto J. Suarez would be the Managers of the entity. Fourshore Capital of which Alberto J. Suarez is also a member is an additional interested entity.

5.11. Resume of Proposer's previous experience and a description of the scope and quality of past projects;

Altis Cardinal and its principals have developed, owned, managed, leased a quarter million square feet of office space.

Altis Cardinal Office Project Experience



901 Ponce De Leon

Coral Gables, Florida

901 Ponce, known as the American Airlines Building, is a 108,000 sq ft office building significantly occupied by credit tenants. Altis Cardinal successfully implemented a multi-million dollar cap ex improvement and renovation plan and attracted new tenants. The building is currently at 95% occupancy.



5040

Miami, Florida

This 9-story 83,000 sq ft office building boasts views of Blue Lagoon and is beside the Miami International Airport. Altis Cardinal acquired this building as little more than a shell after which a wholesale redevelopment and construction plan was implemented. Altis Cardinal successfully repositioned the building and achieved leasing to stabilization prior to sale.



Costa Farms Headquarters

Homestead, Florida

This corporate headquarters in Homestead, FL offers over 45,000 sq ft of office space for one of South Florida's largest employers. It was constructed as a ground up development and was delivered timely and on budget.



475 Biltmore Way

Coral Gables, Florida

475 Biltmore Way consists of 50,000 sq ft of office space, 10,000 sq ft of ground floor retail space in a major Miami business district beside Coral Gables' Miracle Mile. Altis conducted a renovation program and achieved stabilization prior to sale.

Altis Cardinal and its principals have developed and/or managed nearly a quarter million square feet of retail space including the below projects as well as the ground floor retail in other mixed use developments such as the projects reflected in the residential section.

Altis Cardinal Retail Project Experience



Smithridge Plaza

Reno, Nevada

Smithridge Plaza is a 168,000 sq ft retail mall in Reno Nevada hosting multiple nationally recognized tenants including Trader Joe's, Stein Mart, CVS, and Big Lots. Altis Cardinal completed a wholesale renovation of the mall as well as tenanting vacant spaces and renewing large tenant leases therefore achieving stabilization prior to sale.



CubeSmart on 34th Street

St. Petersburg, Florida

In St. Petersburg's Kenwood District, this ground up development was a contribution to the neighborhood's revitalization. The building's 112,000 sq ft include 7,500 sq ft of retail space. The Storage Building is adjacent to Altis Cardinal's Skyline development.



Beacon Centre

Doral, Florida (Mixed Use)

Beacon Centre is a 205-acre master planned development in the heart of the Miami Airport West commercial district. It encompasses over 2,500,000 SF of industrial, office and retail space. It is home to numerous Fortune 500 companies. This mega project was overseen personally by Alberto Suarez.

Altis Cardinal and its principals have developed and/or managed thousands of residential units throughout Florida, Texas and Nevada.

Altis Cardinal Residential Project Experience



Elements on Third

St. Petersburg, Florida

Elements on Third is a 429 unit residential property that includes 251 units of ground up construction between 31 Street and 33rd Street between 3rd and 5th Avenues North. Community amenities include resort-inspired swimming pools, sky lounge, two 24-hour luxury wellness clubs, private pet park and pet washing stations.



Lodge at Kingwood

Kingwood, Texas

The 312 apartment unit provided Altis Cardinal a renovation opportunity in the upscale planned community known as Kingwood and it was completed successfully. Altis Cardinal achieved stabilization prior to sale.



Neo Lofts

Miami, Florida

Neo Lofts is a 199 residential unit ground up development which offers 7,000 sq ft of retail space. It is centrally located on the south shore of the Miami River with views of both the waterfront and of nearby downtown.



Alder Creek Villas

Reno, Nevada

This 213 apartment multifamily development includes several amenities and has undergone substantial renovation under Altis Cardinal and serves a primarily workforce clientele. It was completed and stabilized prior to sale.



Artecity

Miami Beach, Florida

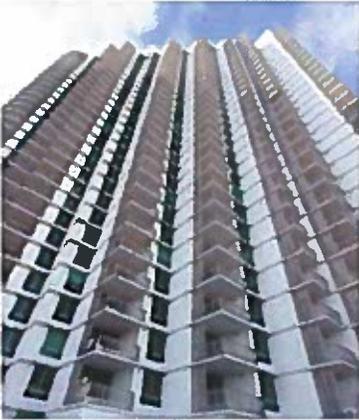
Artecity is a 200 unit multiple-phase residential development located in Miami Beach, Florida. Altis was engaged to provide third-party development services with respect to 130 of the units at that point remained unsold. This engagement included completion of remaining construction.

Altis Cardinal Residential Project Experience



Miami River, Florida

Neo Vertika is 452 unit residential hi-rise development located on the South Bank of the Miami River. This development featured a mostly two story concept which provided an evolution of the loft concept introduced in Neo Lofts. Neo Vertika boasts retail space facing the Miami River and used as a 9,000 sq ft restaurant space as well as retail space along the highly transited Southwest 7th Street.



Wind

Miami River, Florida

Wind is a 495 unit residential hi-rise building located within the River Front Master Development. Wind features innovative design highlighting the desires of the modern user. For example, Wind features extremely deep balconies that may be used as an outdoor living room rather than the narrow balconies that had been the norm previously. Wind also features media rooms and computer niches within the units, most of which are oriented toward views of Biscayne Bay.



Tao

Sunrise, Florida

Tao is a 396 unit residential hi-rise development located in Sunrise, Florida. Altis was engaged to provide development services.



1060

Miami, Florida

1060 is a 576 unit residential hi-rise development located in Miami, Florida and fronting Brickell Avenue. Altis was engaged to provide development services.

5.12. A list of any previous or current City-projects that the Proposer or any member of the Proposer's team was involved with, whether directly or indirectly;

The following projects illustrate our team's current and previous City experience.

ELEMENTS ON THIRD (ALTIS CARDINAL) ST. PETERSBURG, FLORIDA



ELEMENTS ON THIRD CAMPUS

The Elements on Third is a high-end apartment community offering 429 units immersed in the city block where creativity and an art-centric culture thrives. Located minutes from downtown St. Petersburg, the Elements on Third features modern finishes that blend with urban tastes for a style that is all its own.



CubeSmart on 34th Street (Altis Cardinal)

St. Petersburg, Florida

In St. Petersburg's Kenwood District, this ground up development was a contribution to the neighborhood's revitalization. The building's 112,000 sq ft include 7,500 sq ft of retail space. The Storage Building is adjacent to Altis Cardinal's Skyline development.



Peterborough Apartments Renovation (CORE)

St. Petersburg, Florida

The Peterborough Apartments project included the renovation of a sixteen-story apartment building located in St. Petersburg. The facility houses 150 apartment units and functions as an independent living community for seniors. The apartment building was constructed to modernize aging and antiquated features of the original structure built in 1981. The renovation consisted of installing a new roof, rooftop air conditioning unit, cabinets and counter tops, fixtures, and vinyl flooring in each unit, and sprinkler heads as well as exterior painting. The project also featured an updated receptionist's area, lobby and seating, corridors, food vending room, and mailboxes. Due to CORE's construction experience, the Peterborough Apartments project offers an updated and modernized apartment building to the seniors of the community.



Skyline 2 Apartments (CORE)

St. Petersburg, Florida

The Skyline 2 Apartments project includes the new construction of a three-story residential apartment complex located in St. Petersburg, FL. The facility will house two separate residential apartment buildings with 126 apartment units and one six story renovated office building. The residential apartment complex will be constructed on a post tensioned slab-on-grade concrete foundation and steel structural frame. The project will also feature a swimming pool with pool deck, artificial turf, block screen walls with benches, metal stairs and railings, balconies, and entry gates as well as landscaping and parking areas. Due to CORE's professional planning services during preconstruction, the Skyline 2 Apartments will provide luxury apartment living to the community.

Team Project Experience



1610 Central Avenue Apartments (CORE)

St. Petersburg, Florida

The 1610 Central Avenue project is located in St Petersburg, FL and includes full site development and vertical construction for a mixed use building containing 246 apartment units, amenity space, parking structure and retail shell space. The construction is composed of a concrete podium first floor with five floors of Type III-A wood frame above, as well as a six level precast concrete parking structure.



Duval Park Apartments (CORE)

St. Petersburg, Florida

The Duval Park Apartments project, completed for a repeat client of CORE's, Blue Sky Communities, involved the construction of 15 apartment buildings totaling almost 87,000 square feet. These buildings are each two-stories, clustered in a neighborhood style, containing 88 dwelling units serving veterans with special needs; specifically those transitioning from facilities within a Veterans Administration (VA) hospital or medical center. This development offers veterans and their families permanent, supportive housing and integration into a more self-sufficient lifestyle. Apartments allow for 30% of the units to be a "higher standard" of accessibility for residents in wheelchairs. Construction included wood frame structures with cement board siding and a pre-engineered wood truss roof with asphalt shingles. Site amenities include a clubhouse, maintenance building, cabana, mail gazebo and gardens.



Bliss Condominiums (Place)

St. Petersburg, Florida

Bliss is a new 18-story condominium located in the heart of St. Petersburg's Beach Drive district. The total building area is 84,000 square feet. The base of the building has a lobby, fitness center and small retail space. The four-level parking garage utilizes two automobile elevators, a first for the Tampa Bay area. Above is a slender tower only 48 feet wide. A typical floor contains just two units, each 2,200 square feet. The east face of the tower is a wall of glass providing spectacular views of Tampa Bay. The articulated building top is split between a two-level penthouse unit on the north side and a common area sky lounge and roof terrace on the south side. Lit from within, at night the building acts as a lantern adorning the city's public waterfront park.

Team Project Experience



St. Petersburg, Florida

This Salvador is a significant addition to the burgeoning south side of downtown St. Petersburg. With 74 units ranging from 960 to 2,800 square feet, the building is intended to appeal to a wide range of family types. The ground level is activated by a 3,500 square foot commercial space and a two-story lobby. The third floor contains a fitness center and clubroom opening onto a large amenity terrace above the two-level parking garage. Each unit has a large terrace taking advantage of expansive views of the waterfront and downtown skyline.

Located two blocks from the Salvador Dali Museum, the building's design incorporates some of the artist's personal symbology and compositional strategies such as pixilation and interweaving. The design of the amenity terrace is inspired by his use of the egg as a metaphor for revitalization. Dali's "City of Drawers" inspired the composition of the building's prominent street corner with the balconies alternating between southern and western exposures.



801 Conway (Place)

St. Petersburg, Florida

801 Conway is currently under construction. This project explores ideas for delivering market-rate condominium units in St. Petersburg's rapidly redeveloping downtown at reasonable prices. Expensive elevators and common area corridors are eliminated in favor of stacked flats and townhomes designed to appeal to mostly first-time buyers. Three buildings contain 35 units, including two live-work units, and are organized around a central courtyard that combines pedestrians and automobiles.

§ 13. A complete description of the development team including names, addresses, individual resumes' of those individuals to be assigned to the

project; the responsibilities of each team member or firm; and the experience of all those involved;

The Development Team will be led by Frank Guerra and Alberto J. Suarez, both principals of Altis Cardinal and both of which will personally provide day to day oversight. Recognizing the importance of this Proposed Development, we believe it is important for both principals to bring and apply their combined 46 years of experience in real estate investment and development to this effort. Altis Cardinal has worked with St. Petersburg based architect Place Architecture in designing the Proposed Development and putting careful thought into the functionality and interplay of various uses within a harmonious mixed-use Project. In addition, Altis Cardinal has worked with a General Contractor, Core Construction Services of Florida, in costing and estimating the timing for construction of the Proposed Development as well as determining the manner in which it would be built from a staging and traffic management standpoint. St Petersburg based property manager, InCore has also provided valuable input from an operational standpoint so that the design incorporates the necessary elements and features that will lead to success upon delivery of a finished product.

Firm	Address
Altis Cardinal, LLC	901 Ponce de Leon Blvd., Suite 401 Coral Gables, FL 33134
PLACE Architecture, LLC	33 6th Street S Suite 400, St. Petersburg, FL 33701
CORE Construction Services of Florida, LLC	8027 Cooper Creek Blvd., #110, University Park, FL 34201
InCore	1763 First Avenue North, St. Petersburg, FL 33713

Altis Cardinal

Frank Guerra



Frank Guerra is a Founder and Principal of Altis Cardinal as well as Altis, LLC. Prior to that, he was the Principal and President of Neo Development and Neo Holdings. Frank has overseen development and construction of several high-rise and mid-rise residential projects totaling over 3,000,000 square feet as well as property and asset management of residential and office assets in excess of 2,000,000 square feet and over 2,000 apartment units. Frank has combined a legal and finance background in forging a successful track record of large-scale development, construction and management.

Project Experience

- **901 Ponce De Leon • Coral Gables, Florida • Project Manager:** Oversight of the development for 901 Ponce, known as the American Airlines Building, is a 108,000 sq ft office building significantly occupied by credit tenants. Altis Cardinal successfully implemented a multi-million dollar cap ex improvement and renovation plan and attracted new tenants. The building is currently at 95% occupancy.
- **Elements on Third • St. Petersburg, Florida • Project Manager:** Oversight of the development for the Elements on Third. The Elements is a multi-unit residential property on 33rd St. in North St. Petersburg. Community amenities included resort-inspired swimming pools, sky lounge, two-24-hour luxury wellness clubs, resident co-work space, private pet park, on-site recycling, and resident art swap and trade area.
- **Neo Vertika • Miami River, Florida • Project Manager:** Frank oversaw the development and the financing package for Neo Vertika, a 452-unit hi-rise residential condominium development located on the South Bank of the Miami River.
- **Wind • Miami River, Florida • Project Manager:** Oversight of the development and the financing package for Wind, a 495-unit hi-rise residential condominium building located within the River Front Master Development. Wind features innovative design highlighting the desires of the modern user.

**Please reference section under Altis Cardinal Experience for complete description of their experience.*

Contact

901 Ponce de
Leon Blvd.,
Suite 401, Coral
Gables, FL 33134

fguerra@altisllc.
com

305.338.5232

Experience

23 years in
Development

Education

J.D., Law, George
Washington
University • MBA,
Concentration in
Finance, George
Washington
University

Role on Project

Development
Oversight and
Management



Alberto Suarez is a Founder and Principal of Altis Cardinal. Prior to Altis Cardinal, Mr. Suarez founded Cardinal Development Group, performing commercial development and construction, land re-zoning, land investment, third-party consulting, condo conversions and “work outs”; presiding over \$100m in assets. At a young age, Mr. Suarez was entrusted with the development of multi-million dollar projects which he carried out successfully during his tenure at Codina Development. Mr. Suarez was responsible for the development of over 2,000,000 square feet of industrial buildings, 300,000 square feet of office buildings and various retail projects in Miami-Dade and Broward counties.

Project Experience

- **901 Ponce De Leon • Coral Gables, Florida • Project Manager:** Oversight of the development for 901 Ponce, known as the American Airlines Building, is a 108,000 sq ft office building significantly occupied by credit tenants. Altis Cardinal successfully implemented a multi-million dollar cap ex improvement and renovation plan and attracted new tenants. The building is currently at 95% occupancy.
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- **Smithridge Plaza • Reno, Nevada • Project Manager:** Oversight of the development for Smithridge Plaza, 168,000-sq. ft. retail mall in Reno Nevada hosting multiple nationally recognized tenants including Trader Joe’s, Stein Mart, CVS, and Big Lots. Altis Cardinal completed a wholesale renovation of the mall as well as tenanting vacant spaces and renewing large tenant leases therefore achieving stabilization prior to sale.
- **Beacon Centre • Doral, Florida • Project Manager:** Oversight of the development for Beacon Centre, a 205-acre master planned development in the heart of the Miami Airport West commercial district. It encompasses over 2,500,000 sq ft of industrial, office and retail space. It is home to numerous Fortune 500 companies.

**Please reference section under Altis Cardinal Experience for complete description of their experience.*

Contact

901 Ponce de Leon Blvd.,
Suite 401, Coral Gables, FL 33134
asuarez@altisllc.com
305.338.5232

Experience

23 years in Development

Education

MSE, Civil Engineering,
Stanford University

B.S, Civil Engineering,
University of Pennsylvania

Role on Project

Development Oversight and Management

CORE Construction Services of Florida, LLC

Nick Romaniello



Nick Romaniello has over 30 years of experience in the construction industry and 27 of those have been in a lead superintendent role. He is especially adept at developing project schedules, managing staff, and thoroughly reviewing and resolving any punch out issues. Nick ensures that all performed work is of the highest quality and assists in evaluating subcontractor's performance. He also drives his team to maintain the highest level of safety standards and practices.

Project Experience



- **1601 Central Avenue • St. Petersburg, FL**
 - \$36,714,225
 - 208,202 SF



- **The Bold Lofts • Sarasota, FL (underway)**
 - \$17.5 Million
 - 5-stories / 97 units / 220,000 SF



- **Second Street Apartments • Sarasota, FL**
 - \$42 Million
 - 10-stories / 108 units / 407,279 SF



- **Fountains of Hope Assisted Living • Sarasota, FL**
 - \$13 Million
 - 89,791 SF / 108 units



- **100 Central • Sarasota, FL***
 - \$30 Million / 12-stories
 - 65,000 SF Retail/ 240,000SF



- **Rlvo Tower • Sarasota, FL***
 - \$25 Million
 - 15-stories | 106 units

**Project completed with previous employer*

ALTIS CARDINAL

Experience

32 years in
Construction

Certifications

- OSHA 10 & 30-HR
- CPR & First Aid Certified
- Licensed Home Inspector

Role on Project

General
Superintendent

Reference

Patty Neal

Senior Vice
President Carter
& Associates,
LLC 171 17th
Street NW Suite
1200

Atlanta, GA
30363

O: 404.310.6218

CORE Construction Services of Florida, LLC

Tim Morand



Tim Morand is one of CORE's young, dynamic project managers. He has several successfully completed projects already under his belt. His dedication to the project schedule and extreme attention to detail will guarantee the success of your project.

Project Experience



- **HITE Apartments • Tampa, FL**
 - CM At Risk
 - \$11.1 Million / 96,902 sq ft



- **Heritage Oaks Assisted Living • Englewood, FL**
 - CM At Risk (In Progress)
 - \$15 Million / 93,919 sq ft



- **RiZE at Winter Springs Apartments • Winter Springs, FL**
 - Design-Build
 - \$26 Million / 362,540 sq ft



- **Osprey Lodge Senior Living • Tavares, FL**
 - CM At Risk
 - \$11.9 Million / 127,107 sq ft



- **Crane's View Lodge Senior Living • DeLand, FL**
 - Design-Build
 - \$13.2 Million / 130,784 sq ft



- **Stuart Lodge Senior Living • Stuart, FL**
 - Design-Build
 - \$12.9 Million / 115,208 sq ft

Education

Bachelors in Construction Management, University of Cincinnati

Experience

10 years in Construction

Certifications

Certified General Contractor, Florida

Awards

EGC Construction Excellence Award

Role on Project

Construction Project Manager

Place Architecture, LLC

Timothy N. Clemmons



Tim Clemmons has established expertise in urban mixed-use, cultural facilities and multi-family residential projects. Tim is recognized throughout Tampa Bay for his modern designs that promote urban, sustainable lifestyles. Tim is Senior Principal and Executive Director with Place Architecture. With his partners at Place Architecture, Tim is committed to an architecture that works at all levels – from the elegant detail to the community vision. As executive director he is the leader for all larger architectural projects undertaken by the firm. The firm is organized to ensure that he is deeply involved in all phases of each project from conceptual design to construction administration. Tim's strong interest in contemporary urban issues is evidenced by his extensive involvement in various civic organizations and initiatives. He has extensive experience in public participation processes as both a design professional and civic volunteer. For ten years he taught master's level architecture and urban design classes as an adjunct professor at the University of South Florida. In addition, he has been the developer for several multi-family residential projects located in downtown St. Petersburg and is acknowledged as one of the key players in downtown's recent renaissance.

Project Experience

- **Lake Vista Recreation Center • St. Petersburg, Florida • Principal-in-Charge:** A 4,000 square foot addition and renovation of an existing 17,000 sq ft community center building with a construction budget of \$1,400,000.
- **Armature Works • Tampa, Florida • Principal-in-Charge:** Armature Works is the centerpiece of The Heights, constructed in 1910 as the Streetcar Warehouse for the City of Tampa, the 72,000 square foot two-story building is a local, historic landmark. The renovated building includes a 22,000 sq ft, 16 vendor food market, three restaurants, an 800-seat banquet hall, a 200-seat event space and 12,000 sq ft of co-work office space. Construction cost is \$18,000,000.
- **The Manhattan Casino • St. Petersburg, Florida • Principal-in-Charge:** Renovation of a 15,000 sq ft local historic landmark with a 150 seat restaurant on the 1st floor and 250 person banquet room on the 2nd floor. The construction budget was \$1.6 million.
- **The Graham at Gracepoint • Tampa, Florida • Principal-in-Charge:** The Graham at Gracepoint is a three-story affordable housing complex with 90 units for low-income seniors and at-risk homeless residents, many of whom are mentally disabled. The first floor of the South Wing contains the common area spaces including a commercial kitchen, dining room, fitness room, library, classroom and salon as well as administrative offices. Construction cost was \$12,000,000.

Experience

35 years in architecture

Education

Masters of Architecture, University of Florida

Bachelor of Design, University of Florida

Registrations

Florida, Architecture

Professional Affiliations

- AIA - Member
- USGBC - Member
- AIA President's Award for Community Service
- St Petersburg Vision 2020

Role on Project

Architectural Principal-in-Charge

Place Architecture, LLC

Jenny Miers



Jenny Miers is a Principal and one of two Studio Directors with Place Architecture. Her involvement in the growth of firm has been substantial with a focus on project and staff management and enrichment. With 15 years of architectural experience, Jenny brings modern design sensibilities and a passion for community and socially interactive spaces. Her past experience on the design teams for the Salvador Dali Museum and the Ringling Museum of Art Expansion, while an intern at HOK Tampa, established her core strengths for efficiently run project teams with an attention to sophisticated and unique detailing and modern design. Jenny has led in the growth of design ideas through new methods of computer visualization and efficient project documentation. As project manager on many of the firm's most significant projects she has experience in restaurant design, historic preservation/renovation, affordable senior housing and multifamily residential projects.

Project Experience

- **Lake Vista Recreation Center • St. Petersburg, Florida • Project Manager:** A 4,000 square foot addition and renovation of an existing 17,000 sq ft community center building with a construction budget of \$1,400,000.
- **The Graham at Gracepoint • Tampa, Florida • Project Manager:** The Graham at Gracepoint is a three-story affordable housing complex with 90 units for low-income seniors and at-risk homeless residents, many of whom are mentally disabled. The first floor of the South Wing contains the common area spaces including a commercial kitchen, dining room, fitness room, library, classroom and salon as well as administrative offices. Construction cost was \$12,000,000.
- **Sunken Gardens Garden Room • St. Petersburg, Florida • Principal-in-Charge:** Renovation of the second floor Garden Room and adjacent Lobby with a construction budget of \$100,000.
- **The Salvador Condominiums • St. Petersburg, Florida • Project Manager:** A new 13 story building in downtown St. Petersburg with 74 residential units and 2 retail units. The ground level is activated by a 3,400 sq ft restaurant space and two-story lobby. The third floor contains a fitness center and clubroom opening onto a large amenity terrace above the two-level parking garage. The construction budget was \$21,000,000.

Experience

16 years in architecture

Education

Masters of Architecture – University of South Florida

Bachelor of Design in Architecture – University of Florida

Registrations

Florida, Architecture

NCARB

Professional Affiliations

- AIA - Member
- AIA Tampa Bay- Board Member

Role on Project

Project Manager

Place Architecture, LLC

Gregory Glenn, AIA LEED AP



Greg Glenn is a Principal and one of two Studio Directors with Place Architecture, located in downtown St. Petersburg, Florida. Joining Place in 2015, he brings 19 years of experience working in projects of all scales from single-family homes to large mixed-use projects. Greg's work is defined by an enthusiasm for modern style with deference to an appropriate vernacular response. He believes that the role of an architect is to act as a place maker – leading a collaborative team to bring forth a new environment out of the possibilities inherent in a site, its context, and the project's program.

Project Experience

- **Plaza 300 / Elements Apartments • St. Petersburg, Florida • Project Manager and Principal in Charge:** The adaptive re-use of two existing 1960's era office buildings into apartment buildings, the construction of two new three-story walk up apartment buildings, one new four-story apartment building, and three amenity buildings. Construction cost is \$29,000,000.
- **District on 9th Townhomes • St. Petersburg, Florida • Project Manager and Principal in Charge:** A new residential community in Downtown St. Petersburg consisting of 30 townhouse units in three buildings as well as four Live-Work units fronting onto a Dr. Martin Luther King Jr. Street. Construction budget is \$8,000,000.
- **Westshore Village Townhomes • Tampa, Florida • Project Manager and Principal in Charge:** A new 92-unit townhouse community in Tampa consisting of six unit types in 12 unique buildings in addition to two amenity buildings and pool area. Construction budget is \$25,000,000.
- **Chase Bank, Collins and 69th Branch • Miami Beach, Florida • Project Architect (while working with previous firm):** A new 3,500 square foot high-profile branch bank built in an AE Flood Zone with a construction budget of \$1,500,000.

Experience

20 years in architecture

Education

Masters of Architecture – University of South Florida

Registrations

Florida, Architecture

NCARB

LEED AP

Professional Affiliations

AIA - Member

Role on Project

Project Designer

6.14. Any extraordinary terms or conditions related to the purchase or lease;

Altis Cardinal understands the City's need and desire for creation of new class "A" office space and the resultant job creation and further indirect stimulation of the business and economic environment. Altis Cardinal, owner and manager of the 108,000 sq ft American Airlines office building in downtown Coral Gables, fundamentally understands the complexity and cost structure involved with delivery of class "A" office space. In order to align the economic realities of cost and current rent Structure in the City of St Petersburg, Altis Cardinal has factored certain extraordinary terms and conditions into its underwriting in order to meet industry wide metrics including internal rate of return for the investor, debt service requirements, yield on cost threshold and cash flow at stabilization. Consequently, Altis Cardinal requests the City of St Petersburg's coordination or assistance, as applicable, in the following areas:

- Real Estate Tax abatement for 15 years from receipt of Certificate of Occupancy
- Impact fee waiver for all impact fees that would otherwise be payable in connection with the Proposed Development
- Funding for 350 parking spaces detailed in section 6.15 at \$28,500 per space

6.15. Inclusion of public parking spaces provided at market rate in the Proposed Development. Developer shall indicate the hours and days public parking spaces would be available, if not twenty-four (24) hours a day, seven (7) days a week, year round. Approximately three-hundred (300) public spaces required, with proposals providing the most spaces available for the greatest amount of time given the most favorable consideration. This allocation of public spaces is in addition to required parking for the development;

The Proposed Development includes a 700-space parking structure and a separate 1,800 sq ft bicycle parking room. Bicycle parking will be available to the public without restriction. The 350 most easily accessible parking spots will be available to the public on nights and weekends on a counter-cyclical basis to expected office space usage thereby maximizing efficiency by balancing work-day and leisure uses. We encourage healthier transportation options by emphasizing our bicycle storage. We will implement a Security and Operations plan to maximize desired parking structure use while prioritizing user safety.

6.16. If housing is included, the City prefers a mix of market-rate, workforce (81% to 120% of Pinellas County median family income, adjusted by household size "MFI") and affordable housing units (80% or less of Pinellas County MFI). Provide the type and number of units at each income level being proposed;

Five percent of the 250 apartment units will be set aside to fulfill workforce housing demand.

6.17. Inclusion of office and/or entrepreneurial space that aligns with the Grow Smarter Strategy, preference is not less than 50,000 square feet. In addition, the City encourages that a portion of this space be affordable to those businesses in the targeted sectors of that strategy;

Cultivating a business and entrepreneur friendly environment forms the core of our strategy to develop an economically healthy community through delivery of 123,700 sq ft of modern office space. The coworking space will offer an attractive cost structure making office space more accessible and flexible. Our contribution to this economic community will be built around three targeted industries: data analytics, finance, and creative art and design.

Financial services have long been St. Petersburg's forte and take much of the credit for establishing the City as the economic and cultural powerhouse that it is today. The industry is the City's largest employer. However, more than providing jobs and attracting intellectual capital, the industry also provides the economic security and impetus to grow other firms in other sectors. We will purposely target financial industry leaders because we know that a healthy local financial center is crucial to any city's development and relevance.

Data analytics firms constitute St. Petersburg's fastest growing industry because their services increase other businesses' capacities and they can connect individual firms in ways that have historically been impossible. At a time when financial technology is expected to disrupt the traditional financial services industry by changing the ways in which people bank and investments are made. We can make St. Petersburg the host for many of these industry wide changes by encouraging contact between innovative firms of the data analytics and finance sectors.

St. Petersburg breeds creativity making it the desired home of many leading design firms. This industry creates value for consumers and other businesses alike by helping companies shape their products to better serve their customers and creating new experiences for consumers. We will target this industry's wide range from fine artists, for whom we have designated studio space on our ground level, to top marketing and consulting firms, who will make their homes in our modern office space.

We have already reached out to recognized coworking providers and office managers who will help us curate our office space. Our intention is to facilitate agglomeration economies, where companies gain from each other's presence because they can easily exchange ideas, reap advantages of an educated labor pool, and decrease the cost of business inputs by increasing their use. Coworking space helps young firms scale upwards efficiently and make beneficial partnerships while modern class "A" offices allow established firms to set their roots in the EDGE District.

6.18. Incorporation of the EDGE Plan;

The proposed site plan incorporates many of the goals of the EDGE District Master Plan. Through a combination of mixed-uses, ground level retail and restaurant space, streetscape improvements and provision of a variety of public spaces the intent is to create a lively, active, urban zone that becomes a focal point within the district and adds to St. Petersburg's economic vitality and quality of life.

Consistent with the master plan the Proposed Development provides a walkable public realm, improved streetscape, integration of Baum Avenue, multiple new public gathering spaces and public parking. New sidewalks surrounding the Project will connect a new plaza and all retail areas to the entire EDGE District. At the west end of Baum Avenue, these economic pillars will stimulate and benefit from the EDGE District's retail firms in our own development and the surrounding area.

Parking for use by the public is being provided within the Proposed Development. In addition, the opportunity for public greenspace and/or a park is accounted for on the western side of the Project and facing Booker Creek.

6.19. Building and site design connectivity with Baum Avenue which is proposed to be improved as a "festival" street per the EDGE Plan;

Currently Baum Avenue terminates at 13th Street North. Our development activates 13th Street by providing continuous retail, restaurant and lobby spaces. The local artist inspired office building lobby allows pedestrians to walk directly from Baum Avenue through an ethereal space with a boutique coffee bar to a new mid-block courtyard located on Central avenue and bounding in our the two-story cutting EDGE food hall. A colonnade will also be provided around the office lobby affording the pedestrian an inviting outdoor path to reach the plaza and food hall. The Central Avenue plaza and food hall thereby becomes the western anchor of the Baum Avenue festival street.

6.20. High quality urban streetscape along all public ROW frontages consistent with the EDGE Plan;

New public sidewalks with extensive landscaping will be provided around the entire Proposed Development. On 13th Street the buildings have been setback 10 feet from the Property line to allow for generously sized sidewalks along this narrow right-of-way. All curb cuts have been eliminated from Central Avenue and 13th Street to enhance the pedestrian quality of these two streets. Potentially, a beautifully landscaped park area adjacent to Booker Creek will provide much needed green space to the EDGE District.

6.21. An emphasis on implementing complete streets standards and enhancing mobility options to and from the site;

This block will be a true multi-modal hub. In addition to the pedestrian sidewalks previously described, the development will encourage cycling and transit use. Bicycle facilities, including distributed short-term parking and secured long-term parking, will be incorporated into the Project. The existing Central Avenue trolley stop across the street and south of the development will be maintained and the proposed BRT stop directly across the street on 13th Street and 1st Avenue North will feed directly into the office building. Parallel and diagonal parking around the site will provide both needed short-term parking options as well as create a protected environment for pedestrians.

6.22. Incorporation of outdoor quality civic space consistent with the EDGE Plan concept;

Our development provides two new major civic spaces for the EDGE District. Towards the east side of the Proposed Development is a public plaza and colonnade that forms the urban heart of the Project. The colonnade connects Baum Avenue to the plaza and a modern food hall featuring upper level event space that will act as the social center of the Project and the EDGE District. On the west end is a potential new green oasis. This potential park overlooks Booker Creek and creates a mid-block pedestrian connection that allows residents, workers and visitors an open space to connect with nature.

6.23. Affirmative statement

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 the agreement relating to the 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.

6.24. Proposer shall have the Property replatted, if necessary, at its sole cost and expense;

Altis Cardinal will pay the expense of replatting if necessary.

6.25. Utilization of businesses participating in the City's Small Business Enterprise Program ("SBE"), with preference for St. Petersburg based SBE companies, during the design and construction phases of the Proposed Development with an SBE participation rate of thirty percent (30%). For more information, visit: http://www.stpete.org/assistance/small_business_enterprise_program.php

Although Altis Cardinal and CORE are not a certified SBE firms, we share corporate values of Integrity and Fairness which are demonstrated in our inclusive business practices. We have partnered with Place Architects, a St. Petersburg based SBE company and propose the following approach for meeting or exceeding the City of St. Petersburg's goal for SBE utilization in cooperation with our general contractor:

SBE Program Strategy

1. **ACTIVE OUTREACH.** Our team will coordinate with the City of St. Petersburg to schedule outreach events where certified firms have the opportunity to meet with our Project team members and create business partnerships. These events will 1) inform the parties about the Project, 2) review the diversity goals for the Project, 3) solicit SBE firms' support in creating interest within their respective trade groups and industries, and 4) provide coaching and technical assistance through the pre-qualification and bidding phase.

2. **PRE-BID CONSULTING SERVICES.** Right-sizing bid packages and identifying key scopes of work that allow certified firms to serve as the primary/first tier subcontractor is a key priority. This strategy affords firms the opportunity to expand their capabilities and grow their businesses. That having been said, the construction market in our region has improved significantly and many firms, including SBE firms are busy. We will work through all preconstruction documentation and achieve a healthy balance of SBE participation along with their ability to complete the work.

3. **MONITORING.** We will monitor all bid packages at the bid opening for compliance with the City of St. Petersburg's participation goals. The tasks that will be performed include:

- Verify firms which are to be utilized on the Project are currently certified.
- Verify whether trade contractors have met the required minimum City of St. Petersburg program requirements and encourage companies to exceed those requirements.
- Review any proposed joint venture arrangements between majority and minority owned businesses seeking credit resulting from those partnerships.
- Upon issuance of notice of award, verify whether notification has been issued to SBEs that have been identified as a participant on the Project.

4. **TECHNICAL ASSISTANCE / MENTORSHIP.** Our outreach extends beyond open houses and networking events. It involves education and mentorship in the areas of safety, construction management, and the latest industry technologies.

6.26. Working with the City's Workforce Development Team on hiring individuals for construction of the Proposed Development as well as permanent jobs related to the completed project;

Upon receiving the assignment to redevelop the Property we will immediately engage to the City's Workforce Development Team to coordinate job fairs with our major contractors. These events help spread interest in the jobs to be offered for the Project which increases our chances of having the best suited candidates on the job, as well as help the City accomplish its job creation and employment goals.

We expect to coordinate such job fairs at least twice: once to assemble teams for our contractors preparing to construct our development, and again when staffing it with permanent maintenance and management teams. Each round will be an opportunity to offer quality work to St. Petersburg residents.

6.27. Incorporating the City's executive order (EO-2017-01 Sustainable St. Petersburg) which aims to achieve the goal of a more sustainable and resilient community through numerous initiatives, programs and policies including active design guidelines, LEED rating system, ENVISION framework, WELL Communities standards and bike friendly business attributes;

Our development will incorporate the City's efforts to build an environmentally resilient community not only by heeding the City's particular needs for this Project, but most importantly by demonstrating the same commitment to environmental guardianship that we always do. Our commitment to environmental resiliency is evidenced from our already Green Certified properties in St. Petersburg to our existing environmentally friendly designs. In this particular development, we will demonstrate our green commitment by adhering to the guidelines of standard setting agencies, incorporating purposeful design in our building and integrating park and bike-path access into our site plan.

The LEED rating system and WELL Communities standards have been incorporated into St. Petersburg's planning efforts because they are widely recognized to promote healthy communities. We are enthusiastic to work with these agencies, just as we have with done with similarly purposed organizations in the past, most recently Home Innovation Research Labs. We strive to meet these standards because we recognize that they are critical to the achievement of important goals to which all businesses and individuals share a responsibility. We will aim for the highest applicable levels of certification from each of these organizations, however, we recognize that practical contingencies could possibly hinder the achievement of certain worthy standards. Our work will demonstrate commitment to principles of environmental sustainability.

Purposeful design will increase our development's sustainability by ensuring that the building structure can regulate temperature, humidity and airflow with minimal use of external power. Additionally, window shape and positioning minimize the need for supplemental lighting. We implement these designs because we know that such strategies both cut costs and achieve sustainability. Additionally, our urban canopy initiative will be implemented by installing greenery and trees on the rooftops of our lower buildings. This initiative is just one example of our efforts to beautify our external structures while cleansing the surrounding air.

Most excitingly, our plan offers the ability to integrate parks and bike-paths in ways that are not possible for other developers. We will provide the City the ability to provide a park, both expanding our green space and connecting our development to nearby bike trails. We will compliment this capacity by including bicycle parking at the Proposed Development to make biking a reasonable alternative for building residents and visitors. Further, we would welcome practical partnerships with bike and scooter sharing services in the future to bring green transportation opportunities within reach for even more of our residents.

6.28. Pursuant to Executive Order EO-2018-04, it is the policy of the City to apply the consideration of health, health impacts, and the social determinants of health to the City's decision-making. Proposers are encouraged to propose development that promotes health to the greatest extent practicable in their response, and are encouraged to provide workplaces that promote the health and well-being of their employees;

Our plan incorporates the health of our residents and visitors by providing outdoor uses, encouraging sustainable transportation, offering access to healthy food, building a community of diverse uses and occupants and limiting adverse impacts on our community.

Our proposal to potentially develop a park area allows us – to a greater extent than any other developer – to create space for outdoor recreation. This space will increase access to the nearby bicycle trails thereby encouraging it as an alternative to car transport. In addition to green accomplishments, these two benefits of park space and bike trail access achieve the dual goals of encouraging physical exercise and improving air quality through plant life and decreased pollution.

Healthy food access plays a central role in our development's plan. Our plan includes a two-story tall food hall facing Central Avenue whose main attraction will be fresh and prepared food vendors. In addition to food provision, the food hall will serve as a catalyst for community building; its mezzanine level provides indoor and outdoor dining area with event space. This can also serve as the base for our efforts to build urban canopy. This space especially will be important to our community building effort. Individuals from our office area, retail shoppers, apartment residents, and pedestrians on Central Avenue will naturally mingle in this space of their own accord.

Purposeful design can avoid many of the adverse health effects often associated with new development. For example, development is often associated with increased traffic congestion; not only will our development decrease congestion by removing cars from the street by providing parking for the public, but also by encouraging bicycle and pedestrian transport. Our green spaces will allow locals to relax in healthy green space without leaving the heart of the EDGE Districts social, retail center.

6.29. A primary contact name and numbers including phone, fax, and email;

The primary contact for Altis Cardinal is Frank Guerra. His information is below.

Frank Guerra

Phone: 305.338.5232

Fax: 786.999.0992

Email: fguerra@altisllc.com

6.30. A signed Proposal Form, attached as Exhibit "B" to this RFP, accompanied by a NONREFUNDABLE payment of two hundred fifty (\$250) dollars. Payment should be made in the form of a check, payable to the City of St. Petersburg.

EXHIBIT "B" – PROPOSAL FORM

**REQUEST FOR PROPOSAL
FOR THE PURCHASE & DEVELOPMENT
CITY-OWNED REAL PROPERTY
LOCATED AT
1300 – 1st AVENUE NORTH
ST. PETERSBURG, FLORIDA, 33701**

Issue Date

January 7, 2019

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 January 7, 2019.

Altis Cardinal, LLC

Name of Company/Organization



Signature of individual submitting proposal
for above Company/Organization

Frank Guerra

Printed name of individual

May 10, 2019

Date

Frank Guerra

Proposal Contact Person

fguerra@altisllc.com

Contact Person E-mail address

305.338.5232

Contact Person Phone

786.999.0992

Contact Person Fax

7.1. A proposed mixed-use development with retail, office, mixed income housing and possibly a hotel;

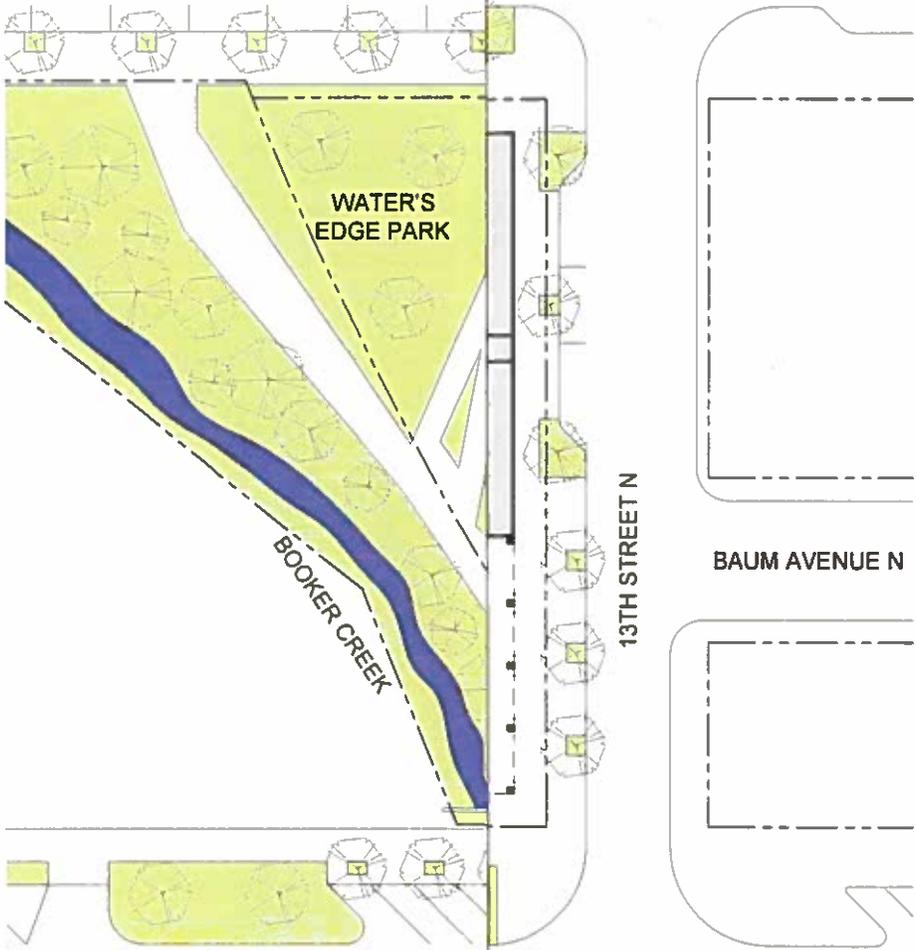
Altis Cardinal's Proposed Development will feature an office building, an apartment building, and a modern food hall, all surrounding a parking structure. These four buildings are seamlessly integrated to form a coherent, mixed-use, urban ensemble.

At the Development's east end, 5 large 18,500 sq ft floor plates will host modern class "A" office space and cascade down into four 7,800 sq ft floors of coworking space where young entrepreneurs can build their small businesses. These offices will partially sit atop a 700 space parking garage serving the buildings and the wider public and enclosed bicycle parking to encourage greener, healthier transportation. A boutique coffee house on the ground floor will serve as the office lobby tying office uses into the pedestrian experience. An additional 7,200 sq ft of ground floor retail space are nestled within the 13th Street and plaza perimeter areas to serve both the office tenants and the general public.

On the west side, a 14 story, 290,000 gross sq ft, 250 unit apartment building will overlook a park around Brooker Creek developed from land purchased from CSX. A large terrace on the apartment's ground floor will open into the park which will be conveyed to the City upon completion. 9,000 sq ft of retail space on the ground floor facing Central Avenue will smooth the transition around the building towards the food hall. The residences will offer a variety of floorplans with at least five percent dedicated to workforce housing. A rooftop pool will top the building offering bathers views of the park and Brooker Creek to the west and Baum Avenue and downtown to the east. Urban canopy adds green life and fresh air to the rooftop's vacant spaces.

A two story 17,000 sq ft food hall will bring cutting edge design and local flavors to the Development's center. The lower floor will be packed with local artisan vendors offering variety in an open layout. The upper floor will host a full-service modern bar with an entertainment area and open air rooftop lounge overlooking Central Avenue. This open rooftop will also serve as a special event space drawing eyes from Central Avenue towards the development. The food hall will mark the Development as a landmark on Baum Avenue's west end.

The ground floor is tied together by 40,700 sq ft of retail, restaurant, and art studio space. On Central Avenue commercial retail and the food hall lead into a central plaza and the boutique coffee house opened to the public by a colonnade which rounds the corner from the development's front to its western retail on 13th Street. On 1st Avenue North 7,500 sq ft of art studio will serve artists as they not only exhibit but also create their pieces for the public. Lit walkways and bicycle parking will encourage pedestrian use and visits while the parking garage hides cars from the public eye. This ground floor will act as the development's social hub bringing together its different uses in accessible common space.



7.2. Rooftop activities and/or amenities;

Our apartment building's residents will enjoy a rooftop pool overlooking the park by Brooker Creek to their west and downtown to their east. To the north and south they can watch the movement of 1st Avenue North and Central Avenue, respectively, all while surrounded by the building's urban canopy.

The food hall's open air event space with its modern full service bar will be visible from Central Avenue and the open plaza. Depending on the occasion, it will host special events, after work happy hours and casual lounging. This will be the social heart of the development bringing together apartment residents, office workers, pedestrians from Central and Baum Avenues and visitors from afar.

However, the development's amenities are not limited to its rooftops. Apartment residents will enjoy their own courtyard, clubhouse, and terrace facing the public park and Brooker Creek which will be developed and opened up for pedestrians. Parking spaces will be used for residential and office uses and offered to the public. Easy access to retail, nightlife and artistic creation are important amenities to residents, workers and visitors.

7.3. Ground floor retail along, 13th Street N, and 1st Avenue N;

40,700 sq ft of retail span the ground floor of our development. It serves as its own attraction to our visitors while bringing together distinct upper level uses and tying the development into the neighborhood.

Our food hall will serve as a culinary landmark on Central Avenue. It bridges the 9,000 sq ft of retail space at the apartment building's base with the open plaza and boutique coffee house to the west. It combines social event space with a complex culinary experience curated by local St. Petersburg artisans.

On 1st Avenue North, an art studio will host local artists to exhibit their work and create it during public showings. These works will enliven the Development while marking it out in the EDGE District and Baum Avenue. The ground floor will be laid out to form a social hub built from artistic and creative uses of space bringing together residents and visitors from all parts of the City. Along 13th, the Proposed Development provides for 6,600 sq ft of retail including the boutique coffee house in the office building lobby.

7.4. Creation of the highest number of permanent full-time jobs;

We expect this development to result in at least 938 new full time jobs in the EDGE District. The buildings themselves will require at least 35 workers to maintain and manage the facilities. Additionally, it will take at least 50 employees to manage the retail fronts plus another 120 working in food provision and event management in the food hall. We know St. Petersburg is thriving but still hosts economic capacity. We will work with the St. Petersburg's Workforce Development team to ensure that we are creating new jobs in the City rather than simply transplanting workers from one place to another.

We expect our office space to host 705 office workers. These will be split with an estimated 495 in our modern class "A" offices and another approximately 210 more in the high-density coworking space. The majority of the class "A" space will be filled by established national or regional firms who are eager to enter St. Petersburg and take part in its growth. The coworking space is tailored to freelance workers and young firms quickly adjusting and readjusting to their own scale. Both sections will focus mostly on finance, data analysis, and creative design sectors that form the central pillars of St. Petersburg's economy. This dynamic environment will encourage efficiencies from cooperation and networking between these firms, pushing even further growth in our corner of St. Petersburg's economy.

JOB SUMMARY

Square Feet	Type of Job	Metric	No.	Avg. Annual Salary	Timing
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Construction Jobs

679,439	Construction (Total Square Feet)	Based on 50% of Budget making \$50,000 per yr	325	50,000	Month 0-24
120,000	Office Space Tenant Improvements	Based on 50% of Budget making \$50,000 per yr	85	50,000	Month 18-36

New Permanent Jobs

410,000	Building operations	Based current Altis Cardinal standards	35	\$24-70,000	Start Month 20
16,200	Retail	325 sq ft per employee	50	\$21-51,000	Month 20 to 24
17,000	Food Hall	155 sq ft per job	110	\$45,000	Month 28
	Stall Owner Operators (Food Hall)	Per unit	10	\$100,000	Month 24 to 28
30,000	***Coworking	7 jobs per 1,000 sq ft	210	\$60,000	Months 20-26
90,000	**Class "A" Office Space	5.5 jobs per 1,000 sq ft	495	\$60,000	Months 20-36
7,500	*Artist Studios (38-50 artist)	200-250 per sq ft	30	N/A	From Month 20

Total Permanent Jobs 940

***Provides opportunity for start ups to pace their growth through flexible structure at accessible costs

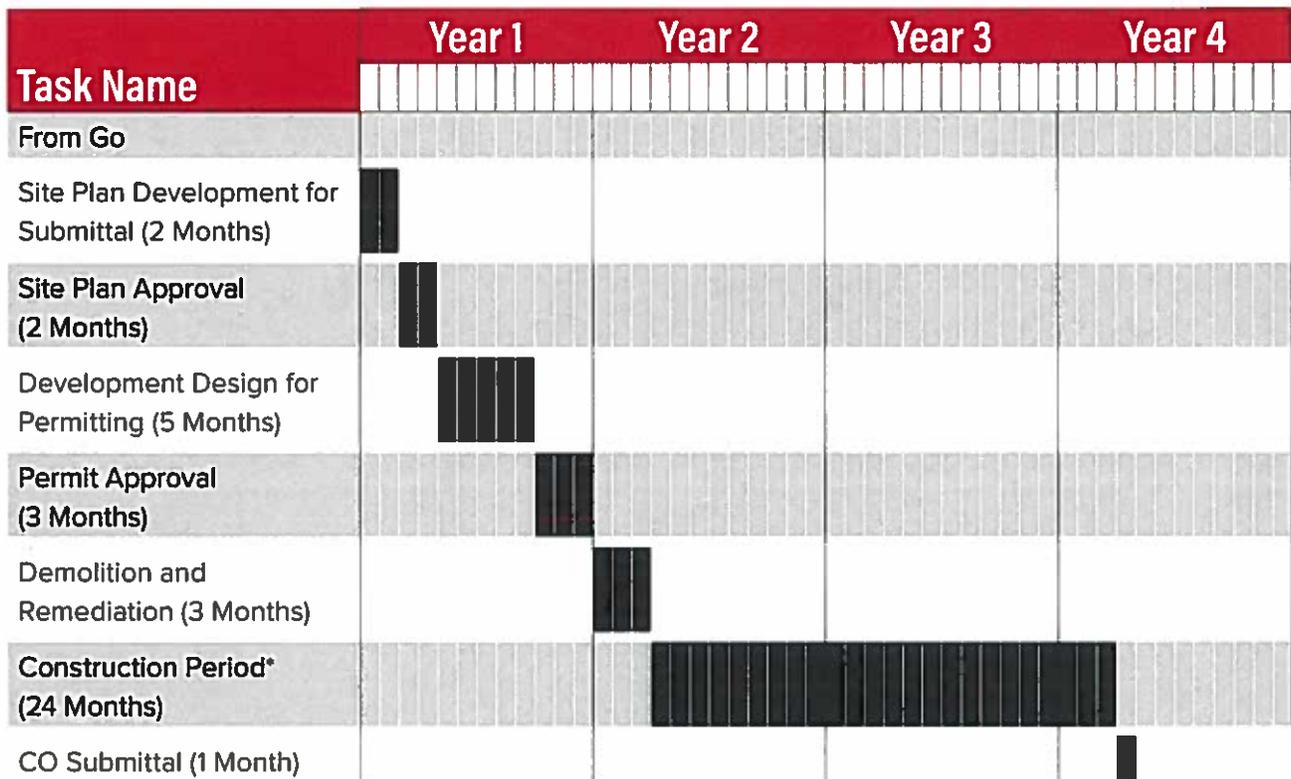
**Class "A" will provide space for Grow Smart targeted industries, but is not limited to those alone

* Artist studios would be for local artist, as well for artist that relocate to St. Petersburg

7.5. A timely development plan and a construction schedule;

We estimate a 40-month process from contract to certificate of occupancy. The first five months are to be spent in the development, submittal, and approval of the site plan. Eight months are to be spent in development design for permitting and permitting approval. Three months are dedicated to demolition and remediation. We expect construction to last 24 months. Finally, the last month is dedicated to certificate of occupancy submittal.

Altis Cardinal and its partners will do everything possible to expedite this process. Cooperation with the City’s agencies will be essential to timely completion.



*Construction period for the office building assumes 35% pre-leasing has been achieved in the prior 15 months which we believe is achievable based on our inquiries/market research and overall due diligence.

7.6. Inclusion of office space for the EDGE District Main Street nonprofit organization;

Altis Cardinal's Proposed Development provides 1,500 sq ft of office space for the EDGE District Main Street on the ground floor along 1st Avenue North at affordable rent. The nonprofit will enjoy space beside the artist studios.

7.7. No rezoning of any part of the Property;

Our development requires no rezoning.

