

January 29, 2020

Rick Kriseman, Mayor
Alan DeLisle, City Development Administrator
City of Saint Petersburg
PO Box 2842
Saint Petersburg, FL 33731

RE: UNSOLICITED PROPOSAL:
Owner's Representation services for the redevelopment of Commerce Park

Dear Mayor and Development Administrator,

Why should we help the City of Saint Petersburg redevelop the Commerce Park site?

Quite simply, Cap Ex Advisory Group is unique. While the service we provide is commonly referred to as "Owner's Representation" we stand alone in our field by virtue of how we bundle numerous unrelated disciplines. Our team members have deep knowledge of design, construction, business & finance, urban development, community relations, real estate development, communications, and public policy.

Since 2005, we have guided hundreds of public, institutional, and non-profit real estate redevelopment projects ranging in size from \$500,000 to \$100M.

The City's recent decision to directly lead the redevelopment of the Commerce Park site opens the possibility that our services could be made available to you directly.

An Owner's Representative brings complex real estate projects to life. Our role, however, is not limited to project management. We work with our clients and our community stakeholders to formulate an achievable vision, to oversee & influence the design process, to align scope & funding, to monitor construction, and to ensure that the social objectives of a project are prioritized. Our services are compensated on a consultation basis. We do not own property or the physical assets that result from redevelopment of any site.

- About us:
 - We provide bandwidth to manage complex design & construction projects. In our role, we will help the City of Saint Petersburg procure and oversee the services of other professionals – i.e. architects, engineers, brokers, financiers, market analysts, contractors, etc.
 - We help clients maximize social outcomes by prioritizing uses that offer employment opportunities and/or community goods & services.
 - We are unemotional about market data and analytics.
 - We deploy creative financing tools including debt, equity, grants, and tax credits.
 - We have experience with brownfield remediation and challenging site work.


- About our relationship with community stakeholders:
 - We have active business relations with several community stakeholders directly impacted by the success of Commerce Park. These include private property owners and Deuces Live, a Main Street organization whose focus area includes Commerce Park.
 - We understand that the redevelopment of the Commerce Park site must complement activities in WADA and the Deuces corridor. We interpret priorities to include a mix of real estate uses, celebration of the area’s history and culture, incorporation of the arts, and development that creates opportunity for residents of all incomes.
 - Letters of support for this proposal from various community partners and property owners will be provided in the event we are asked to proceed further.
 - We have a track record of identifying grants and other resources to build the capacity of our nonprofit clients, including those on the Deuces corridor.

- A few important assumptions:
 - The City of Saint Petersburg will own the Commerce Park property and the improvements during design and construction.
 - We are not developers and do not intend to own any property or improvements.
 - We will help the City of Saint Petersburg enhance its development efforts by providing bandwidth and technical expertise.
 - We will work to incorporate the community’s perspective into the project through a strategy developed in partnership with the City.

Given our relationships with community stakeholders and our experience developing projects with nonprofit and institutional clients, we are uniquely positioned to assist the City of Saint Petersburg at a pivotal moment in the redevelopment of this priority site.

Such redevelopment will undoubtedly test the limits of the City of Saint Petersburg’s operational, financial, and political capacity. We can help. We respectfully ask that you give serious consideration to this unsolicited proposal and contact us to discuss next steps.

Sincerely,



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