



TRAMMELL CROW RESIDENTIAL

A CROW HOLDINGS COMPANY

800 1ST AVE REQUEST FOR PROPOSAL

ST. PETERSBURG, FL

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

PROJECT CHARACTERISTICS

REPRESENTATIVE PROJECTS

CROW HOLDINGS

TRAMMELL CROW
RESIDENTIAL

DEVELOPMENT TEAM

DEAL TERMS

In response to the Notice of Intent to Dispose of City-Owned Real Estate, Trammell Crow Residential (TCR) is excited to provide a comprehensive proposal to develop a mixed-use project located at 800 1st Ave S. TCR believes this development represents an excellent opportunity to include additional high quality residential apartments in downtown St. Petersburg. The prime location coupled with exceptional proximity to major employment centers and retail, creates a unique environment bringing together multiple market audiences and demographics. TCR's attention to detail, thoughtfulness in design and place making abilities will help attract these demographic cohorts and create a sought-after living environment. TCR is looking to invest in and actively develop a longstanding relationship with The Sunshine City for many years to come, and look forward to working with the City to develop a new signature project.

TCR, a Crow Holdings Company, is a pioneer of multifamily real estate and is one of the largest developers in the United States. Over 40 years, we have built nearly 260,000 premier residences, creating vibrant and amenity-rich communities that our residents are proud to call home. Our 15 offices provide an on-the-ground presence, deep network and an understanding of local market dynamics. Our longstanding reputation is built on quality, entrepreneurship and operational excellence.

TCR is a vertically integrated developer providing development, construction, and asset management services to every development. Between Central and South Florida, TCR currently has over 4,000 units, totaling over \$1B, in its development pipeline.

Alexan apartments are unique, upscale communities, offering exceptional features and services, including state-of-the-art floor plans, well designed interiors and extensive amenities. Alexan communities are well situated, providing easy access to employment, shopping, cultural activities and transportation.

DEVELOPMENT SUMMARY

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TRAMMELL CROW RESIDENTIAL

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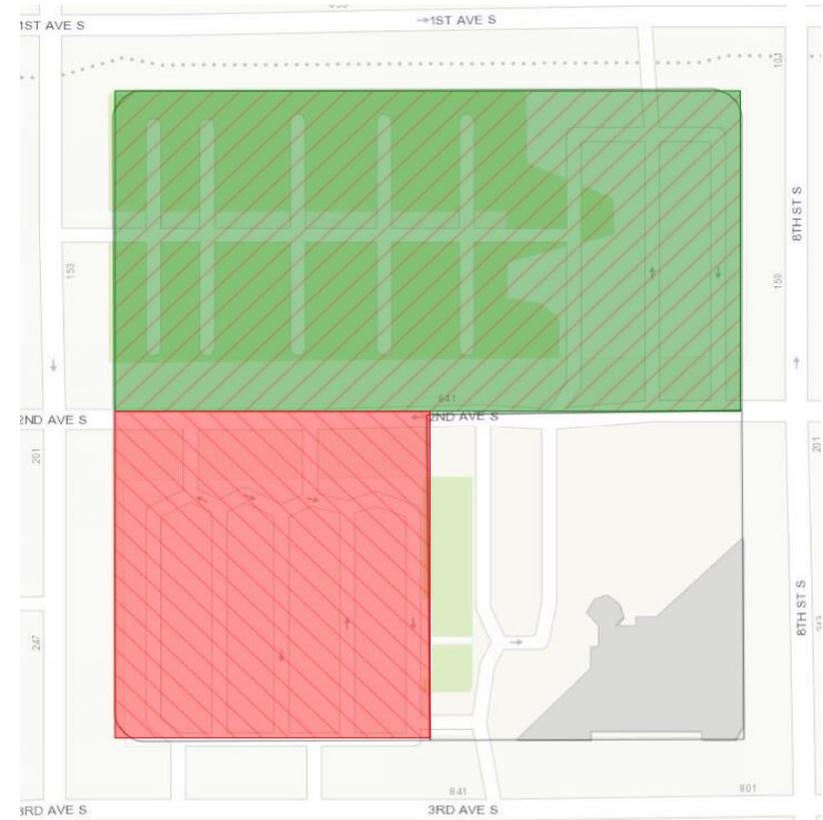
DEAL TERMS

Trammell Crow Residential is proposing to develop a mixed-use development to include 120 workforce housing apartments at 120% AMI (30% of units), 280 market rate apartment units (70% of units), ground floor retail, and a public/private parking garage. This plan includes 100 Studios (600 SF), 200 1 BD (750 SF), 100 2 BD (1,100), and approximately 11,000 SF of retail.

The initial concept proposes 11,000 SF of retail for multiple tenants along 1st Avenue S, however, TCR is considering a single small-format retail footprint. If selected TCR would continue to explore partnerships with experienced, national urban retailers that could occupy up-to a 40,000 SF double-height space at the ground floor of the residential building.

While the entire parcel under consideration totals +/- 4.59 acres, TCR would like to propose the purchase of only the +/- 2.51 acres to the north of 2nd Ave S.

With TCR only taking the 2.51-acre parcel this will allow the City of St. Petersburg to keep 2nd Ave S open and maintain the City's grid system. This will also be beneficial as the plans for the Tropicana Redevelopment progress, allowing future access directly to the development. Additionally, this will allow the City of St. Petersburg to maintain approximately 2 acres that can be leased or sold for additional income.



PROPOSED SITE PLAN

EXECUTIVE SUMMARY

PROJECT CHARACTERISTICS

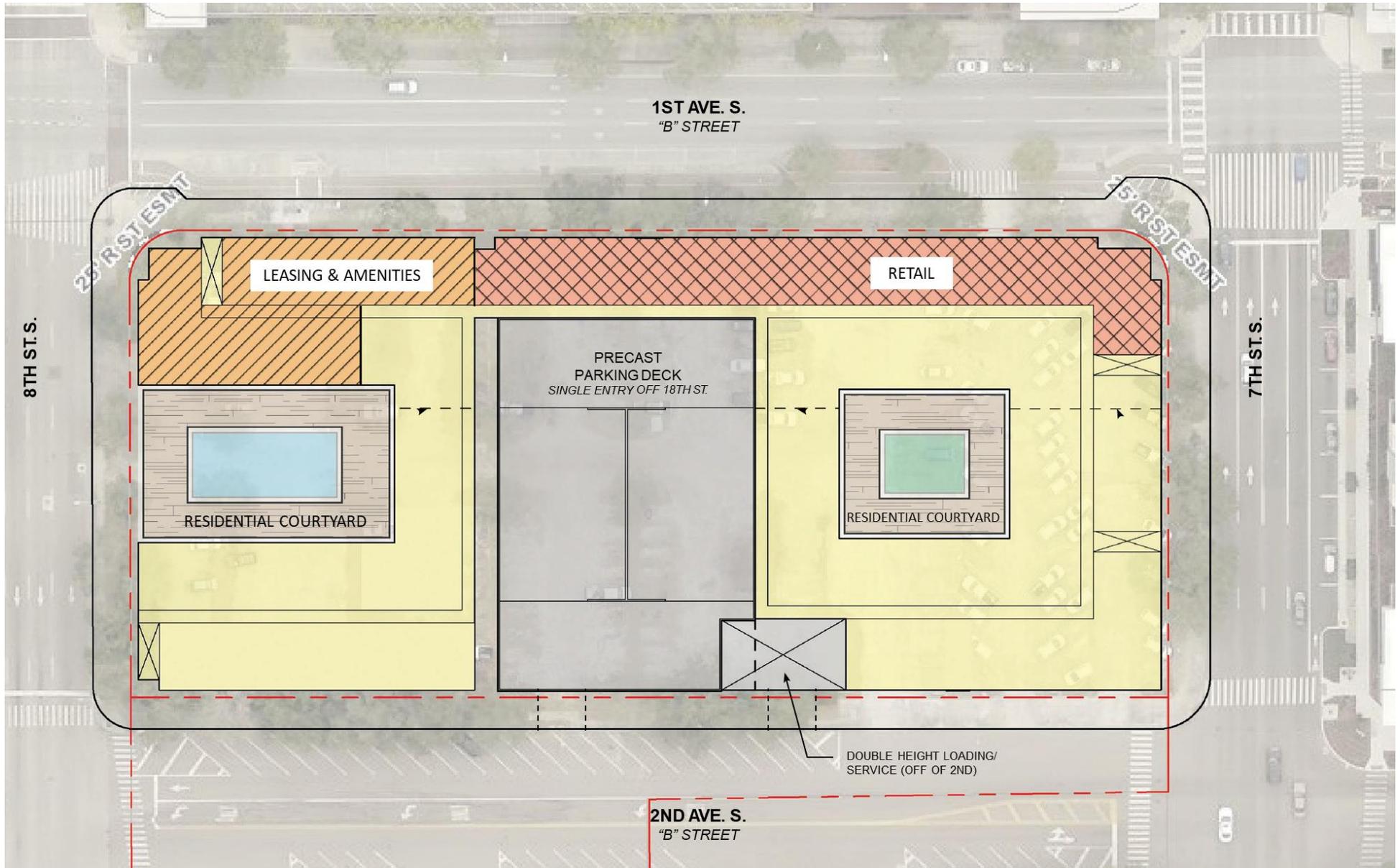
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PROPOSED RENDERING

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UNIT FEATURES & COMMON AREA AMENITIES

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Common Area Amenities:

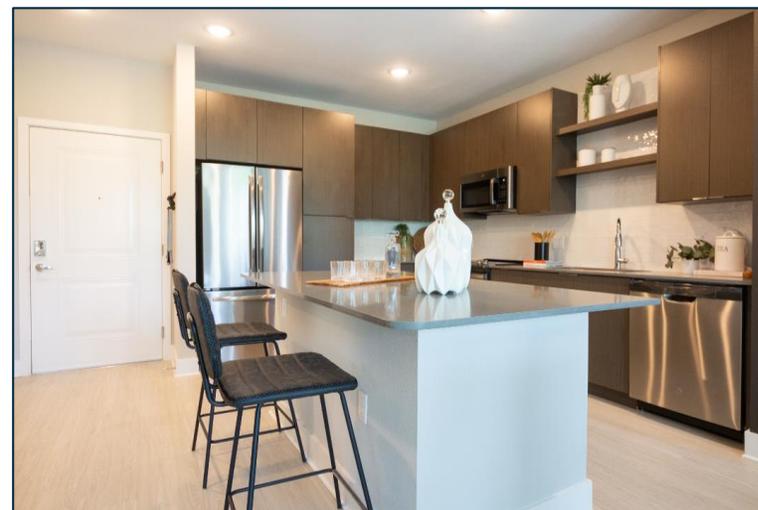
- Large Clubhouse and Modern Amenity Package
- Tech Lounge
- First-Class Resort Style Pool
- Outdoor Grilling Area
- Pet Spa/Wash
- State of the Art Fitness Center
- Hammock Garden
- Bicycle Parking & Repair
- Electric Car Charging Stations
- Property Wide WIFI

Unit Features:

- Wood luxury vinyl tile Throughout
- Walk-out Balconies
- Walk-in Closets
- Quartz countertops in kitchens, islands and bathrooms
- Spacious undermount kitchen sinks
- Tiled backsplash and tub / shower surround
- Stainless steel appliance package with side-by-side refrigerators
- Modern cabinetry
- Full size stackable washers and dryers in all units
- Ceiling fans with light kits in all living areas and bedrooms
- Two-inch faux wood blinds
- Dual USB/Power outlets in kitchens and master bedrooms
- Electronic unit entry locks
- Semi-frameless shower doors
- Framed mirrors in bathrooms



Alexan 335 – Plantation, FL



Alexan WP2 – Orlando, FL

REPRESENTATIVE DEVELOPMENTS

Florida Region

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REPRESENTATIVE DEVELOPMENT

Alexan Doral, Doral, FL

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REPRESENTATIVE DEVELOPMENT

Alexan Winter Park, Orlando, FL

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REPRESENTATIVE DEVELOPMENT

Alexan WP2, Orlando, FL

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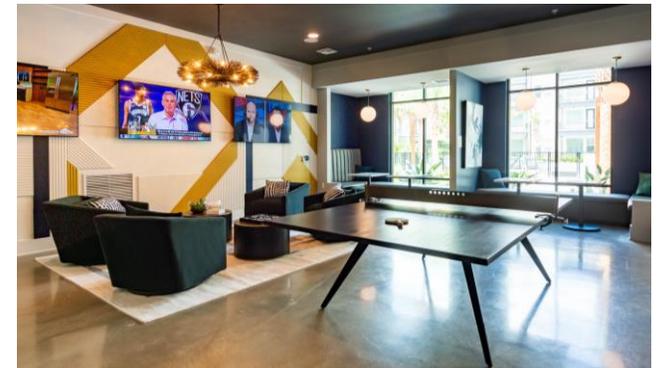
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REPRESENTATIVE DEVELOPMENT

Alexan 335, Plantation, FL

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CROW HOLDINGS OVERVIEW

Real Estate Investment Management & Development

EXECUTIVE SUMMARY	PROJECT CHARACTERISTICS	REPRESENTATIVE PROJECTS	CROW HOLDINGS	TRAMMELL CROW RESIDENTIAL	DEVELOPMENT TEAM	DEAL TERMS
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 **70**
YEAR HISTORY

 **\$21B¹**
ASSETS UNDER MANAGEMENT

 **17**
OFFICES

 **500**
EMPLOYEES



INVESTMENT MANAGEMENT

Consistent focus on multifamily, industrial and niche property types delivered through core, value-add and opportunistic investment vehicles

\$12B² ASSETS UNDER MANAGEMENT

700+ TOTAL NUMBER OF INVESTMENTS
Since 1998

\$1B CROW FAMILY COMMITMENT
Since 1998



DEVELOPMENT

One of the largest developers in the U.S. building state-of-the-art multifamily, industrial and office properties

\$12B³ TOTAL PROJECT COST

260K⁴ MULTIFAMILY UNITS DEVELOPED
Since 1977

30M INDUSTRIAL SF DEVELOPED
Since 2013



¹ As of 3/31/21. AUM provided for CHC & CHP (\$11.8B) includes advisory assets and assets under an asset management agreement. AUM for advisory assets is calculated as the sum of asset value, uncalled commitments, and property-level debt. AUM for assets under an asset management agreement is calculated as the sum of total equity value of assets and property-level debt. AUM provided for TCR (\$4.6B), CHI (\$1.7B) and CHO (\$22.6M) represents total capitalization of active delivered deals and total expected capitalization of deals under construction. \$2.6B captures assets owned and managed by CFH. ² Includes CHC & CHP as of 3/31/21. ³ Includes TCR & CHI. Data is from Q1 2012 – Q1 2021. ⁴ TCR units developed prior to 2012 are based on management's understanding of historical activity but is not able to be audited or otherwise independently verified. CHC, TCR, CHI, and CHO are operated separately and independently from one another with separate senior leadership and investment committees.

HANDS-ON LOCAL EXPERTISE

Investing & Developing Across the U.S.

EXECUTIVE SUMMARY

PROJECT CHARACTERISTICS

REPRESENTATIVE PROJECTS

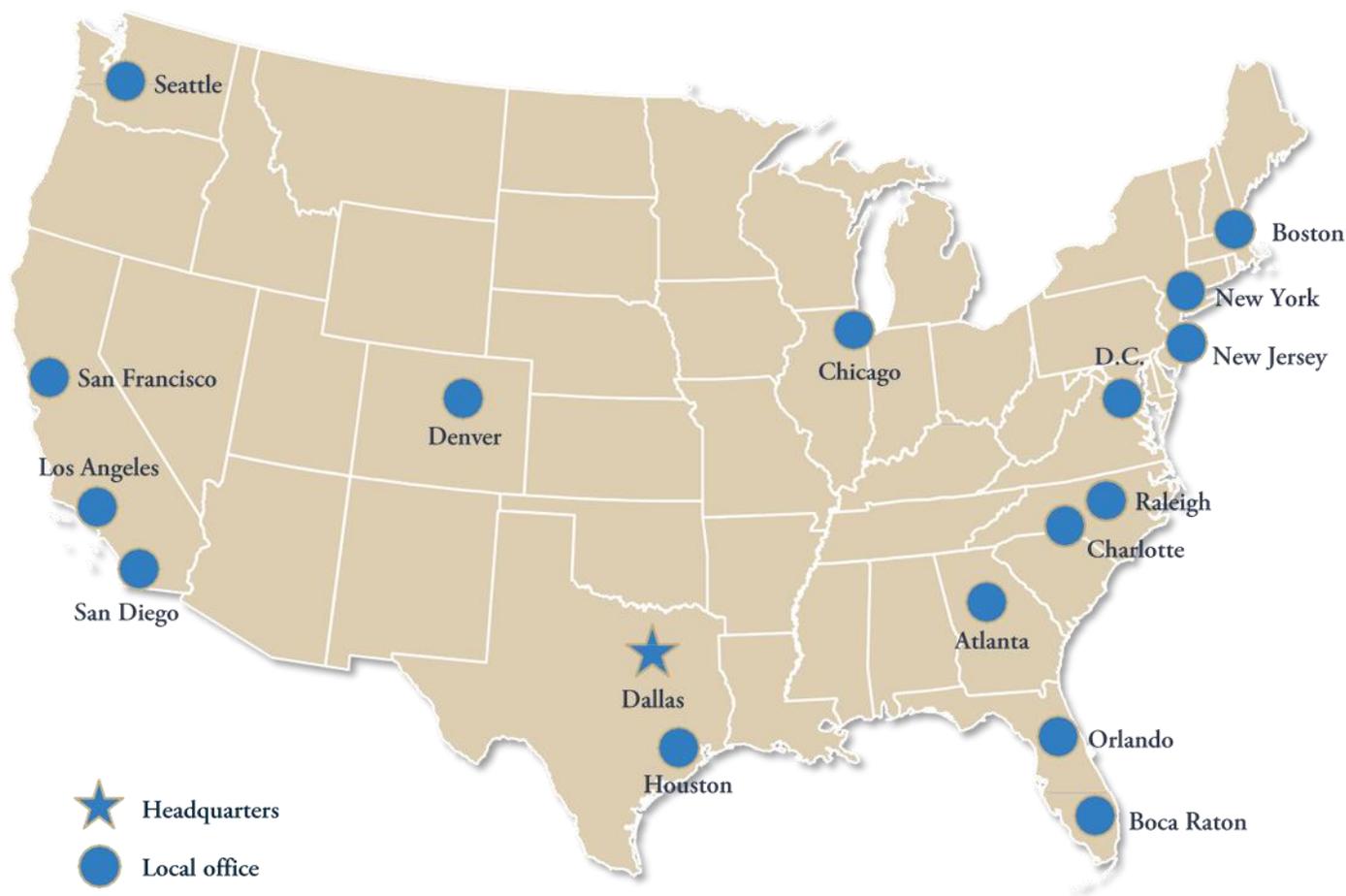
CROW HOLDINGS

TRAMMELL CROW
RESIDENTIAL

DEVELOPMENT TEAM

DEAL TERMS

National reach and access across investment management and development activities is enhanced through **17** offices, with over **450** active investments spanning more than **30** states



Crow Holdings Capital, Trammell Crow Residential, Crow Holdings Industrial and Crow Holdings Office are operated separately and independently from one another with separate senior leadership and investment committees. The development operating companies are located across 17 offices. Crow Holdings Capital is based in the Dallas, TX office.

TRAMMELL CROW RESIDENTIAL

Multifamily Development

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TCR

TRAMMELL CROW
RESIDENTIAL

Trammell Crow Residential (TCR) is a pioneer of multifamily real estate and is one of the largest developers in the United States

- › 40+ year operating history
- › Building Class A, attainable and single-family rental properties
- › Seasoned construction team of over 155 professionals
- › In-house Quality Assurance and Resident Experience teams focus on consistent delivery of high quality institutional product

260K

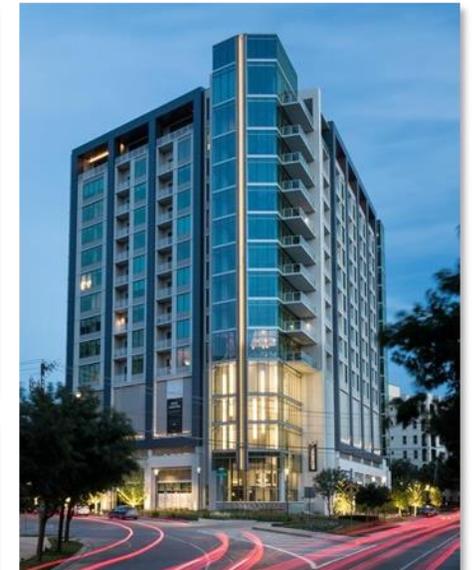
UNITS DEVELOPED¹

\$9.3B

TOTAL PROJECT COST²

19K

CURRENT UNITS IN DEVELOPMENT³



¹ Since TCR inception in 1977. Includes projects closed on land, under construction, delivered, active and sold. TCR units developed prior to 2012 are based on management's understanding of historical activity but is not able to be audited or otherwise independently verified.

² Data from Q1 2012 – Q2 2021. Includes projects under construction, financed, delivered and sold.

³ Includes active projects as of Q2 2021.

WHAT TCR BUILDS

Creating Amenity-Rich Multifamily Communities

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CLASS A

ALEXAN

- Convenient access to employment, retail and transportation
- High-end amenities & finishes
- Urban core and in-fill locations
- Mid and high-rise
- 16-30 month delivery timeline



ATTAINABLE / WORKFORCE

ALLORA

- Lifestyle amenities: clubhouses, pools and fitness centers
- Large living spaces and quality finishes
- Suburban and urban markets with population and job growth
- Garden communities, surface parking
- 14-20 month delivery timeline



SINGLE FAMILY RENTAL

ARISTA

- Private residences targeting empty nesters and young families
- Private yards & attached garages
- Suburban and urban markets with population and job growth
- 16-24 month delivery time



TCR DEVELOPMENT HISTORY

No Company Has Developed More Apartments Than TCR

EXECUTIVE SUMMARY

PROJECT CHARACTERISTICS

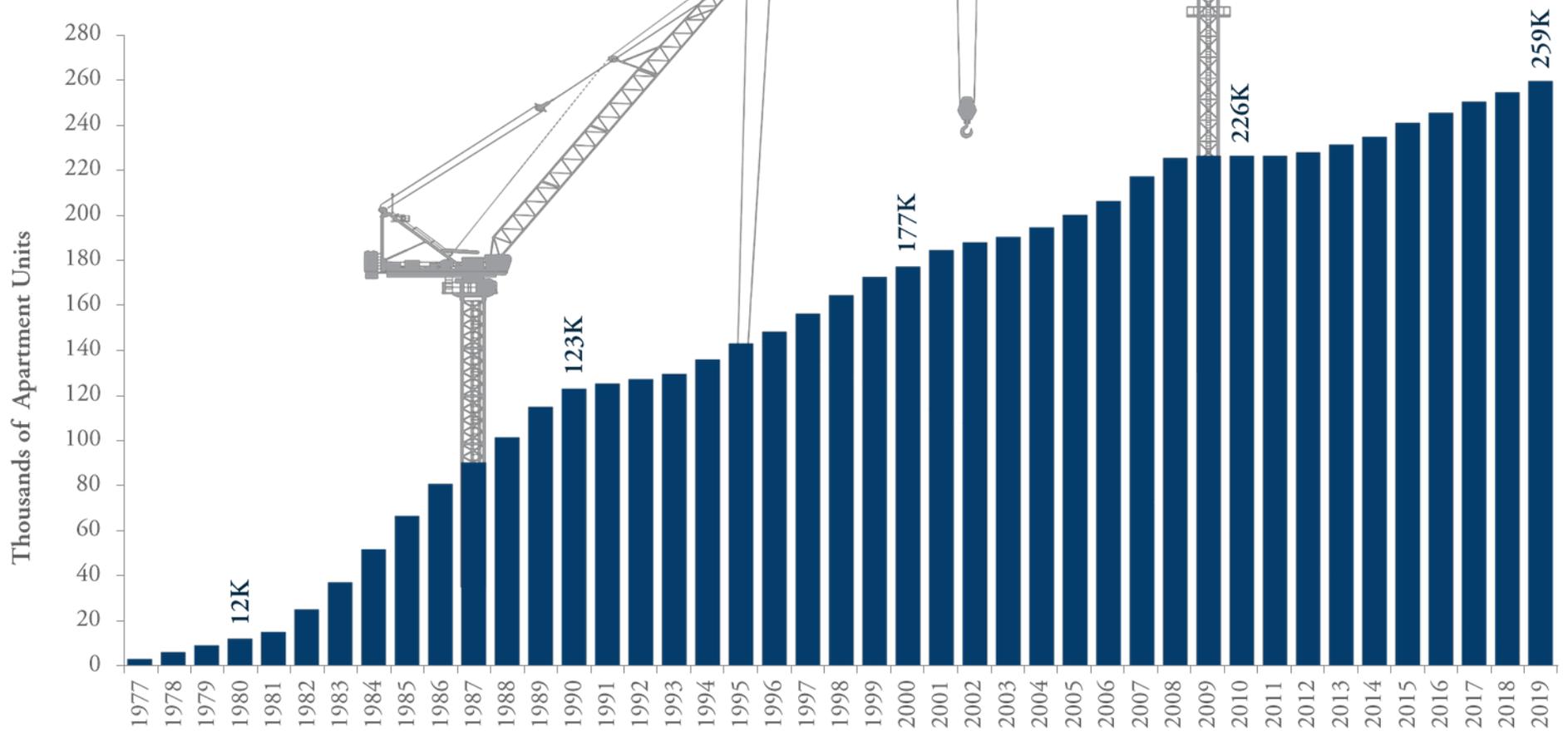
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TCR DEVELOPMENT ACTIVITY

Q1 2012 – Q2 2021

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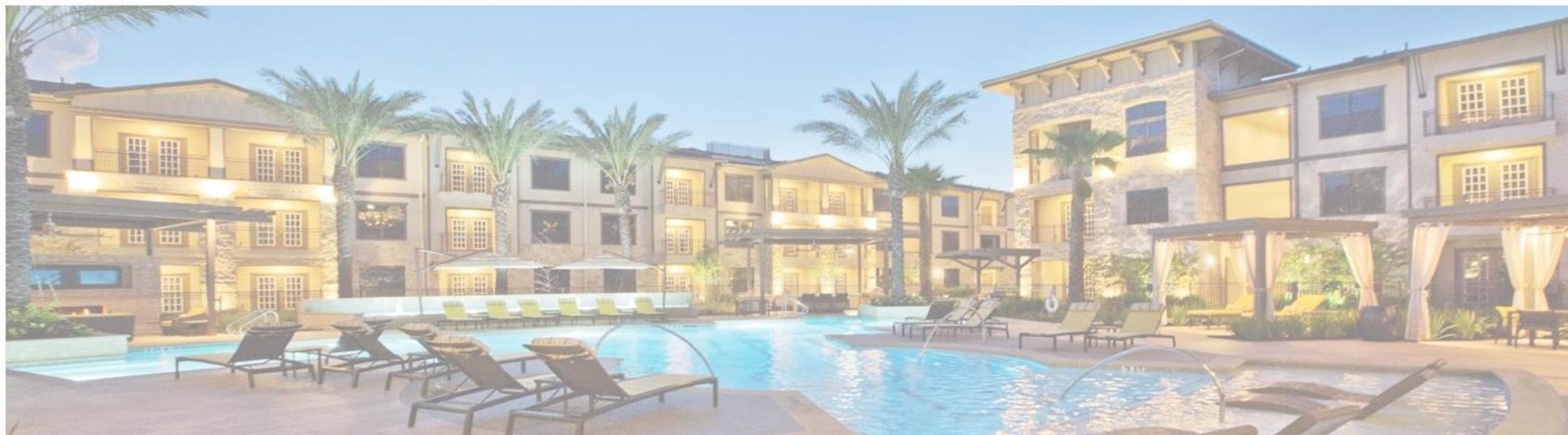
CROW HOLDINGS

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DEVELOPMENT ACTIVITY	NUMBER OF PROJECTS	TOTAL NUMBER OF UNITS	TOTAL CAPITALIZATION	CAPITALIZATION PER PROJECT
DELIVERED ¹	31	9,132	\$2,579M	\$83M
LAND OWNED OR UNDER CONSTRUCTION ²	38	10,201	\$3,360M	\$215M
PIPELINE ³	35	10,525	\$2,974M	\$85M
SOLD PROPERTIES ⁴	59	16,511	\$3,369M	\$57M
TOTAL INCL. SALES	163	46,369	\$12,282M	\$75M



The data presented above has been prepared by TCR.

¹ Includes assets that are fully constructed and owned. Excludes sold assets.

² Represents assets that are closed, currently under construction, financed or wholly owned land.

³ Includes projects with a projected construction start date within the next 12 months.

⁴ Includes one land investment.

TCR builds its communities with environmental responsibility, social purpose and the highest governance standards, to positively impact neighborhoods

BUILDING WITH PURPOSE

We implement features that reduce energy use, lower costs and promote sustainable living, meeting and exceeding green building requirements across a variety of areas.

100% of TCR properties include:



ELECTRIC VEHICLE CHARGING STATIONS



SMOKE-FREE ENVIRONMENTS



HIGH-EFFICIENCY LED & FLUORESCENT LIGHTING



RECYCLING PROGRAMS



ENERGY-EFFICIENT APPLIANCES



LOW-FLOW PLUMBING



STATE-OF-THE-ART FITNESS CENTERS



RESIDENT & COMMUNITY INTERACTION

CREATING HOMES FOR ALL

ALEXAN

Alexan apartments are unique, upscale communities. Many Alexan properties contain affordable units and discounted rates for local service industries such as police, educators and firemen.

ALLORA

Allora attainable properties are developed for middle income households, creating high-quality rental homes for people to live near communities they serve.

ENHANCING OUR COMMUNITY

We strive to improve the wellbeing of individuals, families and neighborhoods by supporting local and national nonprofit organizations focused on:

SERVING

low-income youth, special needs children & the homeless

IMPROVING

the environment & contributing to sustainability efforts

ENHANCING

the lives of people living with disabilities & disease

PROVIDING

essential resources for students & educators

SUPPORTING

the real estate industry & urban planning

DEVELOPMENT TEAM

Developer - Trammell Crow Residential

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KEN VALACH

Chief Executive Officer

TCR, CHI & CHO

- 30+ years of Real Estate Development and Management experience at Crow Holdings
- Price Waterhouse and CFO of private company
- Stanford University (MBA) and Claremont McKenna College (BA)



SEAN RAE

Senior Managing Director

Capital Markets

- 13 years of TCR/CHI experience
- \$6B Development across Multifamily and Industrial assets
- Texas Tech University (MBA, BA)



LEONARD WOOD, JR.

Senior Managing Director

Southeast, Mid-Atlantic & Northeast

- 20 years of industry experience
- Wood Partners, Crow Holdings
- University of North Carolina (MBA, BA)



DONNA KRUGER

Chief Financial Officer

East

- 17 years at TCR
- Over 25 years of real estate experience
- Previously an Asset Manager at JPI



JIM BERARDINELLI

Managing Director

Southeast

- 4 years at TCR
- Over 15 years of real estate experience
- Previously had development roles with JPI, Archstone and Crescent Communities
- University of West Georgia (BS)



NYLA WESTLAKE

Managing Director

Asset Management

- 16 years at TCR and 20 years of industry experience
- \$3B in Financing, Recapitalization, and Disposition
- University of Central Florida (BA)
- CPM® Institute of Real Estate Management



ALICE TANCHEL

Managing Director

Resident Experience

- 23 years at TCR
- Specializes in building ergonomics, unit plan design, amenity space planning, interior design, and property branding
- Penn State University (BA)



JOE TAYLOR

Regional Construction President

Southeast

- Over 25 years of Construction experience
- Previously at Wood Partners, Gables Residential, and Post Properties
- Auburn University (BA)



STEVEN EPPS

Vice President of Development

Southeast

- 3 years at TCR
- 11 years of Multifamily and Hotel development and redevelopment experience.
- Clemson University (MBA, BS)



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dwelldesignstudio.com

Smacking down bad design since 2009.

Dwell is here to save you from bad design, boring ideas and faulty execution. We're **notoriously accurate**: producing some of the cleanest documents this side of the galaxy. We're **methodically unconventional**: designing clever spaces that aren't outlandish or lacking purpose. And we're **solid people**: easy to work with, fun to be around and void of pretension.

Sound different? Just wait until you work with us.

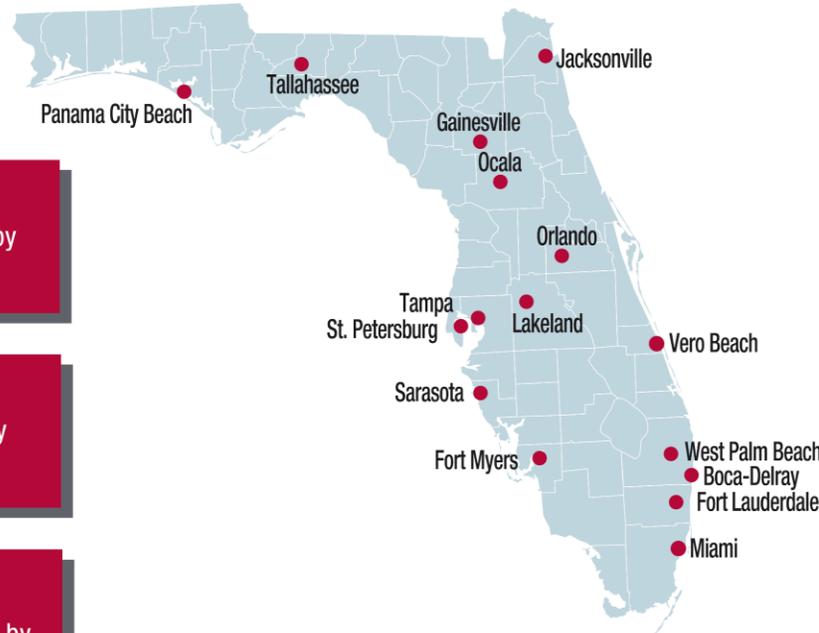


Who is Kimley-Horn?

#7 in **Pure Design Firm** by
Engineering News-Record

#5 in **General Building** by
Engineering News-Record

#17 **top US Design Firms** by
Engineering News-Record



16
Offices
in Florida

900+
Employees
in Florida

95+
Offices
Nationwide

4,600+
Employees
Nationwide

Local Knowledge, Relationships, and History of Successful Projects in St. Pete

Kimley-Horn will be providing the *civil engineering* and *transportation engineering* services for this project out of their St. Petersburg office, located less than one mile away from the project site. Kimley-Horn has experience executing both public- and private- sector projects within the City.

Relevant experience includes:

- Water Street Tampa
- St. Pete Complete Streets Implementation Plan
- St. Pete Pier
- St. Pete Downtown Parking Study
- St. Pete Innovation District Streetscape Master Plan

Downtown St. Pete Project Experience Map



DEVELOPMENT TEAM

Landscape Architect – b+c Studio

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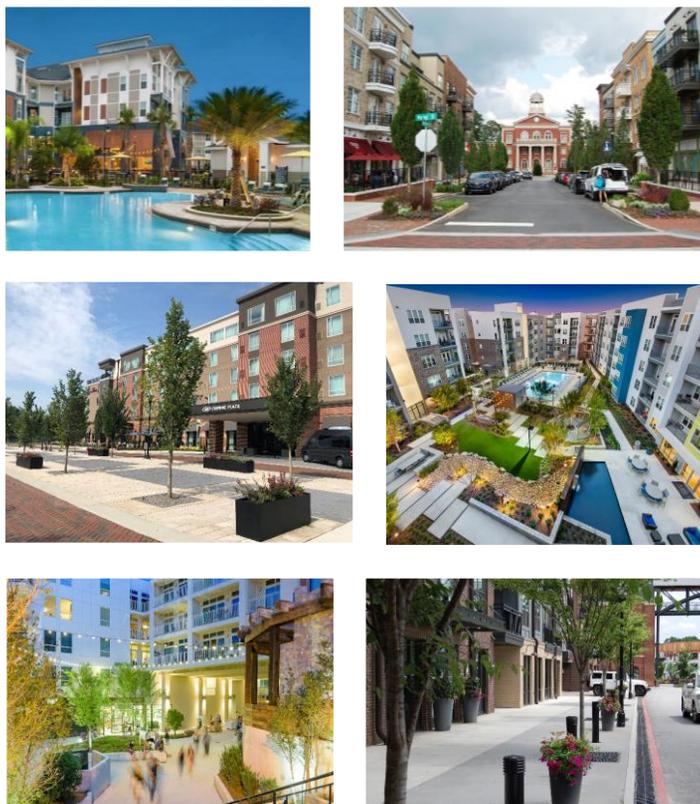
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B+C Studio was formed in 2003 by lead principal Joel Bowman, with the goal of providing creative, high-quality spaces with a collaborative approach throughout the design and construction process, both internally and with other members of the design team. We understand that a collaboration and exchange of ideas between owners, stake holders, architects, consultant teams and contractors set apart great projects from the mediocre. Our focus is landscape architecture and site planning, our strength is working with others as a design collective, and our passion is creating enjoyable and inspiring spaces.

B+C Studio is a mid-size design firm, large enough to achieve expedited design timelines, yet small enough to be client and project focused. Our work is centered in Atlanta; however, we are licensed and experienced working in most of the southeastern US. Our staff is knowledgeable of local markets, code requirements, and processes with an extensive portfolio of projects ranging from rooftop amenity decks, to adaptive re-use, to streetscapes and parks.

Our group of talented planners and landscape architects pride themselves in the ability to take site analysis and client vision into cohesive designs that are well illustrated using sketch and modeling techniques, and on to thorough construction documents that can be easily understood and implemented in the field.



PREVIOUS NOTEWORTHY PROJECTS

- Alexan Buckhead, Multifamily (Atlanta, GA)
- Alexan Chapel Hill, Mixed-use (Chapel Hill, NC)
- Alexan Crossroads, Multifamily (Orlando, FL)
- Alexan Mills 50, Multifamily (Orlando, FL)
- Alexan Grove, Multifamily (Tampa, FL)
- Alexan on 8th, Mixed-use (Atlanta, GA)
- Alpharetta City Center, Mixed-use (Alpharetta, GA)
- Halcyon Grand, Multifamily (Alpharetta, GA)
- Inman Quarter, Mixed-use (Atlanta, GA)



LETTER OF INTENT

EXECUTIVE SUMMARY	PROJECT CHARACTERISTICS	REPRESENTATIVE PROJECTS	CROW HOLDINGS	TRAMMELL CROW RESIDENTIAL	DEVELOPMENT TEAM	DEAL TERMS
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Maple Multi-Family Land SE, L.P. is pleased to submit this proposal with the interest in purchasing the below referenced property. Both parties agree to attempt in good faith to negotiate, execute and deliver a binding Purchase and Sale Agreement.

Property: Approximately 2.51 acres of the 4.59-acre tract having Parcel Numbers 19-31-17-95365-001-0010, including all Improvements and related Personal Property, located in the City of St. Petersburg and Pinellas County, Florida. The Property is to be further defined by an ALTA survey.

Intended Use: TCR intends to develop 400 institutional grade apartments in a seven-story building configuration. The 400 units are to be broken down into 120 (30% of units) workforce housing apartments at 120% AMI and 280 (70% of units) market rate apartments. In addition, TCR will develop approximately 11,000 square feet of ground-floor retail.

Purchase Price: **(\$16,000,000)** Sixteen Million Dollars. The Purchase Price is predicated on the ability of the Purchaser to achieve an approved site plan for the Intended Use, and is to be paid by TCR at Closing, as defined herein.



TRAMMELL CROW RESIDENTIAL

A CROW HOLDINGS COMPANY

LEONARD WOOD JR.

Senior Managing Director, East Coast

lwood@tcr.com

678.256.3171

DONNA KRUGER

Chief Financial Officer, East Coast

dkruger@tcr.com

770.801.3113

JIM BERARDINELLI

Managing Director, Florida

jberardinelli@tcr.com

404.496.6142

STEVEN EPPS

Vice President of Development, Southeast

sepps@tcr.com

404.963.9558