

## Unsolicited Request to Purchase Land

Dear Alan:

The H. Lee Moffitt Cancer Center and Research Institute, Inc. (“Moffitt Cancer Center”), TPA Group, and United Insurance Holdings Corp. (collectively the “Project Development Group”) are interested in acquiring the entire 800 Block of 2<sup>nd</sup> Avenue South from the Intown Community Development Agency and the City for the purpose of constructing a state-of-the-art outpatient cancer care facility (“Medical Building”), a mixed-use modern multi-family residential tower with a workforce housing component of at least 10% and activated ground floor retail (“Residential Tower”), a to be determined development site (“Future Site”), a public-access parking garage (“Parking Garage”), and the retention and future expansion site of the United Insurance Holdings Corp. (“UPC”) headquarters.

### Proposal to Acquire the 800 Block

The Project Development Group desires to acquire the 800 Block of 2<sup>nd</sup> Avenue South, a potential site plan of which is attached hereto as Exhibit A (the “Property”) for purposes of constructing and occupying the components noted above. These proposed uses represent an extremely unique and competitive economic development project, retaining and creating jobs and providing a material long term benefit to the City of St. Petersburg (City). Each entity will own its own land and facilities in fee title with a corresponding Real Estate Easement Agreement (REA) for use of the Parking Garage and common spaces. TPA Group has extensive experience and proven track record in executing many similar style projects.

Based on this, the Project Development Group proposes the following, subject to City requirements for posting unsolicited offers:

- The Project Development Group enters into a master development agreement to purchase and develop the entire 800 Block (4.59 Acres) including the parking lot now leased by UPC immediately west of their current building which specifies each parties’ individual obligations.
- The parties will agree to work together to develop mutually agreeable development and construction timelines for each of the Medical Building, Residential Tower and Parking Garage.

- The Project Management Group will agree to immediately begin design, pre-development and due diligence on the Property for the purpose of constructing (i) a 75,000 square foot outpatient Medical Building, (ii) a 350-unit Residential Tower which will include a workforce housing component of at least 10%, and (iii) a Parking Garage with an anticipated minimum of 500 parking spaces.
- The City will transfer fee title to the existing UPC parking area for UPC's continued use and future corporate headquarters, and future parking expansion for the benefit of the City.
- A defined amount of parking in the proposed garage will be made available to the public after hours, weekends and holidays as available based on the long-term business plan of the Medical Building.

### **Benefits for the City of St. Petersburg**

- This proposal brings Moffitt Cancer Center, Florida's only National Cancer Institute - Designated Comprehensive Cancer Center and top-ranked cancer hospital in Florida and the southeast based on US News & World Report to the City to provide:
  - Up to a 75,000 square foot Medical Building providing the citizens of St. Petersburg access to Moffitt's world-class multi-disciplinary cancer care, clinical research and the latest treatment options based on scientific breakthroughs at Moffitt Cancer Center.
  - A patient-centered and patient-first approach.
  - Convenient access to the most proven treatments and a team of highly-specialized cancer experts closer to patients - in the heart of the City. Treatment and service options are all housed in one location, reducing both travel across the bridge and logistical demands on patients locally.
  - Services including:
    - Clinical trials and research studies
    - Medical oncology
    - Hematology oncology
    - Radiation Therapy
    - Infusion
    - Advanced Imaging
    - Screening and Diagnostic Services
    - Additional multi-specialty services based on the needs of St. Petersburg residents.
  - Extended hours for some key ancillary services for patient convenience.
  - Direct connection to Moffitt providers and services not otherwise available within the City's current outpatient facilities.

- In addition to the economic impact to the City through Moffitt Cancer Center direct and indirect jobs, additional impact could be realized through economic activity related to employee spending and supplier-related purchases.
- The State of Florida's top cancer prevention and treatment team and resources to the City. Moffitt Cancer Center is Florida's definitive leader in preventing, treating and striving to cure one of the top killers in Florida: cancer, which will cause an estimated 45,000 people to die in our state this year alone. This expansion into Pinellas County, Florida is critical to reducing cancer's death rate across the state.
- Support to the City's efforts to create a healthier community through education and preventative care and aligns with Moffitt Cancer Center's vision of impacting thousands of more lives across the state, providing the best outcomes for cancer patients.
- A continued commitment to equity and inclusion. Moffitt Cancer Center sets itself apart by its work in the areas of diversity and inclusion education and training, cultural and linguistic competency, language services programs, community outreach and education efforts, and supplier diversity. Moffitt Cancer Center is Number 3 on Diversity, Inc's list of Top Hospitals, a LGBTQ Healthcare Equality Leader by the Human Rights Campaign Foundation and an Ally Company by the Tampa Bay Business Journal to name a few.
- A partnership to contribute to the success of the City's development of the Innovation District.
- Affordable, attainable housing and much needed workforce housing to the Downtown marketplace.
- Possible future hotel site or other downtown-centric use on the Future Site.
- The opportunity to expand the UPC Corporate headquarters at a future date and allow UPC to continue to make the City its home for many years into the future.
- Much needed parking to the Innovation District that would be available to the public after normal working hours, weekend and holidays at no cost to the City as available based on the long-term business plan of the Medical Building.
- Generation of new recurring tax revenues through the significant direct and indirect economic impacts of the combined project.

## **Experienced Team**

TPA has retained Barr & Barr as a Construction Manager / Design Builder for the site work and Residential Tower based on the following:

- Barr & Barr has worked on this site for the past two years. Their direct experience will increase the speed to market and allow construction to commence by Q2 2022. Their intellectual capital assembled and site experience will reduce the risk of a complicated utility reroute.
- TPA has a long-standing relationship with Barr and Barr and deep experience developing in the State of Florida recently completing over \$1 billion in new projects. Barr and Barr also has a positive relationship with Moffitt Cancer Center based on past experience.

TPA has retained Alfonso Architects and George F. Young Civil Engineers as the design team for the Residential Tower. Their local market knowledge and track record in the City will benefit the project.

## **City Obligations**

- Sell the 800 Block of 2<sup>nd</sup> Avenue South to the Project Development Group as designated by the separate applicable development agreements to be executed by and between the City and each member of the Project Development Group, as may be necessary.
- Resolve existing known environmental condition on the site to the satisfaction of the Project Development Group, lenders and partners.
- The parties agree to work together during the negotiations to provide a satisfactory mechanism to allow TPA to utilize its interest in its portion of the Property to secure a financing commitment.
- Work with the Project Development Group to identify and provide support for existing economic development programs that apply to the project development.
- Effectuate the vacation of the existing right of way in the 800 block of 2<sup>nd</sup> Avenue South.

## **Acknowledgments**

All parties acknowledge that the business points set forth in this Term Sheet are meant only to represent a starting point for negotiations. All parties explicitly acknowledge that due to the complexity of development and the numerous limitations on Municipal Corporations in Florida, that even the key business points are subject to change during negotiations.

Nevertheless, the undersigned respectfully requests the City's agreement and the intention to convey the subject Property to the Project Development Group for the collective purchase price of Five Million and No/100ths Dollars (\$5,000,000.00).

# Exhibit A Site Plan

