



# PROPOSAL FOR THE TROPICANA FIELD SITE

**SROA** | CAPITAL

HOLABIRD & ROOT

CREATE PRESERVE TRANSFORM

**ARGO**

*Storage Rentals of America + Holabird & Root are pleased to present this*

**PROPOSAL FOR THE TROPICANA FIELD SITE**

*Attn: Brian Caper, Economic Development Officer  
City of St. Petersburg Municipal Services Center, 9th Floor  
Economic & Workforce Development Department  
One Fourth Street North, St. Petersburg, Florida 33701*

*Please find our included signed Proposal Form and (from RFP Exhibit "D")  
and \$250 non-refundable check, payable to "City of St. Petersburg"*

*Thank you for this opportunity.*

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## A - Development Team

**SROA** | CAPITAL

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**ARGO**

**Lead Entity:**

Storage Rentals of America (SROA) - Developer

**Primary Contact:**

Benjamin S. Macfarland III

Benjamin S. Macfarland III. has spent the last 16 years focused on the acquisition, development, financing, repositioning, and management of owner operated real estate assets including self-storage (since 2006), parking, student housing, senior living, and single-family home portfolios. Mr. Macfarland's track record has identified market dynamics, implemented his investment strategy, built out a team and executed on his vision.

To date, Mr. Macfarland has invested in ~\$2bn of real estate investments as Principal. Storage Rentals of America is his third platform created around an investment strategy in a specific industry (in addition to parking & student housing).

Mr. Macfarland holds a BS in Real Estate from Florida State University and an MBA in Finance from American University. Mr. Macfarland is a member of the Real Estate Roundtable in Washington, DC. Mr. Macfarland and his wife Christina have four children, live in West Palm Beach, Florida, and are actively involved with the Community Foundation of Palm Beach and Martin Counties and the Flagler Museum.

**Other Key Individuals:**

Sidney Kohl

Sidney Kohl has started and grown many successful businesses. Along with family members he grew Kohl Food Stores into Wisconsin's largest food chain. They also developed a department store chain Kohl's

(NYSE), where Sidney Kohl served as President and later Chairman of the Board of Directors. Mr. Kohl and his family purchased the Milwaukee Bucks in 1985 until eventually selling their majority interest in 2014.

Mr. Kohl is a co-founder of The Alliant Company and currently serves as Chairman of its Board of Directors. Alliant has grown into one of the 15 largest multi-family owners in the United States with over 82,000 units costing in excess of \$10 billion while operating within the highly regulated affordable housing space. He has additional real estate experience as managing partner in developing two large regional malls and a portfolio of office and commercial space in excess of four million square feet. Mr. Kohl has served on corporate boards including Kinko's and YUM Brands. He is active in various local civic and charitable organizations. He has degrees from the University of Wisconsin and Harvard Law School.

James Jenkins

James Jenkins is an executive with more than 30 years' experience starting and growing businesses focused in real estate, credit and wealth management. He is a co-founder of The Alliant Company, currently the 11th largest multi-family property owner in the United States with more than 700 properties; Spectrum Financial Corporation, a senior secured lender to middle market companies, and recently SROA Capital, an owner/operator of self-storage properties. He currently serves as a director of Alliant, SROA Capital and Esko, Inc. where he oversees a diversified investment portfolio including hedge funds and private equity.

Jack Cooney

Jack Cooney oversees SROA's investment originations and asset management efforts. He has 13 years of experience investing in commercial real estate on behalf of global institutional investors and has executed or advised on over \$7 billion of private and public market transactions across a variety of property types. Prior to joining SROA, Mr. Cooney was a Vice President with AllianceBernstein Real Estate Partners, where he was responsible for sourcing, underwriting, executing, and asset managing opportunistic equity investments in commercial real estate assets in primary markets throughout the U.S. Previously, Mr. Cooney held similar roles at PCCP and Black Creek Group. Mr. Cooney started his career as an Analyst in the real estate investment banking group of Wachovia Securities. Mr. Cooney holds a BA in History from Yale University and an MBA in Real Estate Finance from the Anderson School of Management at the University of California, Los Angeles. Mr. Cooney is a member of NAIOP and ULI and is a board member of the Yale Swimming & Diving Alumni Association.

**Demonstrated cooperative experience:**

The partnership's P-3 experience has ranged from several thousand student beds, over 80,000 affordable housing units, and the ownership of a professional NBA team which eventually sold for over \$550MM. Please find several recent projects under the SROA leadership of Benjamin S. Macfarland, III in the section *B - Reference Projects, Experience*, and Qualifications section of this proposal.



# HOLABIRD & ROOT

## CREATE PRESERVE TRANSFORM

### **Partner Entity:**

Holabird & Root - Architect Partner

### **Primary Contact:**

Rusty Walker, AIA, LEED AP

Rusty Walker is Holabird & Root's Design Principal, leading and overseeing the design of all projects within the firm since becoming a Partner in 2017. Prior to becoming a Partner, Rusty served as an Associate Principal at the firm, and also worked as a Senior Designer at Perkins + Will.

Rusty prides himself on a planning + design process that is empathetic - to listen, understand, create, and implement - leading to collaborative design environments that produce solutions unique to each client and their specific project needs.

Rusty has been involved in Holabird & Root's large-scale master planning + development projects. He brings an expertise in creating master plans that not only provide a long-term framework, but can be implemented for our development + institutional partners.

Rusty's work has taken him around the world, leading large-scale master planning efforts for clients in Malaysia, China, Canada, Qatar, and locally in the United States for institutions including the University of Sacramento, Winona State University, Northwestern University, and many others.

Rusty holds a BS in Architecture from Northeastern University and earned his Master's Degree in Architecture from Rice University. He is also a LEED Accredited Professional and integrates sustainability goal setting and design into each effort.

He has served on the Advisory Board at the Chicago Children's Advocacy Center, a non-profit facility that co-houses all of the City and State agencies that investigate allegations of sexual abuse of children and provide social services to child victims and their families. Rusty resides with his wife Camilla and two children in Evanston, Illinois.

### **Other Key Individuals:**

Bryan Hadley, AIA, LEED AP-ND, CPHC

Bryan is Project Manager + Architect with Holabird & Root where he focuses on blending creativity with technical details to create successful master plans and design solutions. He prides himself on maintaining timely communication throughout projects and he enjoys collaborating closely with clients to help them realize their vision of what a project can achieve in serving their users and communities at large.

Bryan's analytical approach to solving complex problems makes him a key team member on any master planning, programming, or design project. His role includes synthesizing and exploring a broad range of information: performance measures, design constraints, codes and standards, and best practices. Bryan aids in defining performance goals and evaluates how they are being met at each iteration of the planning and design process. He develops interactive tools to facilitate participation in the design and planning process for all user groups involved. He then presents data and information in a visual manner to facilitate understanding, consensus building, and aid clients in making informed decisions. Bryan is a LEED Accredited Professional specializing in Neighborhood Development, as well as a Certified Passive House Consultant.

He earned a BS in Visual and Performing Arts from the State University of New York at New Paltz, along with a Master's Degree in Urban and Regional Planning from the State University of New York at Buffalo and Master's Degree in Architecture from the University of Oregon. Bryan resides in Chicago with his partner Rose and their son.

### **Demonstrated cooperative experience:**

Since 1880, Holabird & Root has been creating iconic buildings across the United States. Beginning with some of Chicago's most architecturally-significant buildings, Holabird & Root's influence can be seen across the world. As a full-service firm providing architecture, interior design, landscape architecture, and graphic illustration, Holabird & Root is dedicated to integrated solutions. A spirit of cooperation and curiosity is evident amongst project teams, where architects, engineers, interior designers, and our collaborative consultant partners continually challenge one another to find innovative, program-led solutions specific to each clients' vision, mission and values.

Today, the firm specializes in master planning, design and project implementation for a variety of public + private clients, ranging from private developers, city + municipal organizations, educational institutions, and more. Our team is passionate in creating environments for housing, K-12 + higher education, sports + recreation, science + research, arts + theaters, and hospitality.

Our staff members are experts in strategic master planning + programming, real estate strategic consulting assessment + planning, design + documentation and collaborative public-private partnership (P3) development.

# ARGO

**Partner Entity:**

ARGO Systems, LLC. - Construction Manager

**Primary Contact:**

Farhan Ismail

Mr. Ismail is the President of Argo Sytems, LLC and has a vast knowledge construction management dating back to almost 15 years of experience. Mr. Ismail has worked on many levels of the construction process including Product Engineer, Project Manager, and Director of Utilities and Special Projects. At Argo Systems, LLC, Mr. Ismail actively works to disrupt the construction industry through implementing innovative technologies that push the business to be safer, more efficient, and cost effective.

**Demonstrated cooperative experience:**

ARGO Systems, LLC. has built a reputation as a premier construction services firm with the capabilities to successfully execute nationwide and international programs, bringing best practices and successful project execution to a wide variety of clients. This combination of exceptional experience allows ARGO to expertly perform in both the governmental, private, and public sector, providing a variety of construction mission critical, environmental, and program management services.

## **B - Reference Projects, Experience + Qualifications**



### **Project #1 - Collegium Funds I & II**

Benjamin S. Macfarland, III

Procured Deal / Underwrote / Co invest (GP) / Asset Manager

Total Cost including Construction: \$117MM

2014-2017

4 state, 8 property, 5,571 bed student housing portfolio throughout various states. Demonstrates SROA's proficiency in large scale housing projects while working with public/government bodies and institutions.



### **Project #2 - American Student Housing Partners**

Benjamin S. Macfarland, III

Procured Deal / Underwrote / Co invest (GP) / Asset Manager

Total Cost including Construction: \$65MM

2013-2016

4 state, 4 property, 2,016 bed student housing portfolio further demonstrating the ability to secure large scale housing projects with public/government bodies and institutions.



### **Project #3 - SROA North Congress**

Benjamin S. Macfarland, III & SROA Capital, LLC / MacArthur Holdings, LLC / Liv Oak Capital Partners, LLC

Procured Deal / Underwrote / Co invest (GP) / Developer / Asset Manager

Total Cost: \$11MM

2016-2018

3 story, 727-unit, 104,178 SF Self-Storage facility developed on a golf course in West Palm Beach. This development demonstrates SROA's ability to work through difficult zoning amendments to build high-end finished product, providing the benefit and amenity of self-storage to the surrounding neighborhood.





#### **Project #4 - SROA Sunnybrook**

Benjamin S. Macfarland, III & SROA Capital, LLC / The Feldman Cos.

Procured Deal / Underwrote / Co invest (GP) / Developer / Asset Manager

Total Cost: \$17MM

Completed, Waiting for Certificate of Occupancy

8 story, 970 unit, 112,500 SF Self-Storage facility developed in Downtown Miami, FL. SROA's Sunnybrook facility is a premier exhibit of its ability to develop institutional quality self-storage in an urban setting.



#### **Project #5 - SROA - CubeSmart Portfolio**

Benjamin S. Macfarland, III & SROA Capital, LLC

Procured Deal / Underwrote / Co invest (GP) / Asset Manager

Purchase Price: \$315MM

2019

21,787 unit, 3,150,819 SF, 50 facility purchase from REIT CubeSmart. Known as the largest public to private self-storage transaction, this acquisition exemplifies SROA's ability to close large deals well exceeding \$100M.



### **Project #6 - U.S. Army C4ISR Campus, USACE Philadelphia District, Aberdeen Proving Ground**

The ARGO team / Construction Management Support Contractor (CMSC), supplied personnel and resources for construction management.

Total Program cost: \$1.4 Billion

2007-2011

2.5 million SQFT Communications, Computers, Intelligence, Surveillance, and Reconnaissance (C4ISR) New Campus site at Aberdeen Proving Ground, MD. Part of the Base Realignment and Closure Act, which directs the consolidation of the Army's C4ISR mission to the Aberdeen installation.



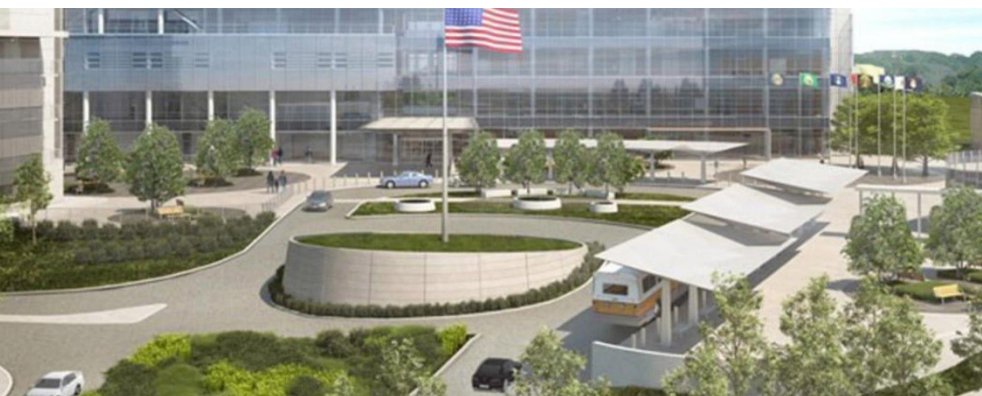
### **Project #7 - Office (ECAO), U.S. Army Corps of Engineers, Baltimore District at Fort Meade MD (East Campus area).**

The ARGO team / Construction Management Support Contractor (CMSC), supplied personnel and resources for the construction management support services to USACE's Resident Engineer and staff.

Total Program cost: \$1.167 Billion

Large program consisting a variety of industrial and office complex buildings together located on a campus setting in Annapolis Junction, Maryland. Projects included:

1. USCYBERCOM Joint Operations Center - 345,000 SQFT (\$594M)
2. Central Utility Plant - 20,000 SQFT (\$6.5M)
3. (3) Mission Support Buildings - 178,000 SQFT each (\$481M)
4. Generator Plant / Fuel Tanks - 10,000 SQFT (\$4.5M)
5. Vehicle Check Point - (\$8M)
6. Parking Garage - 151,875 SQFT (\$73M)



### **Project #8 - Veterans Administration (VAMC Seattle) Campus**

ARGO provided construction management services for VMAC Western Region in Seattle, Washington.

Total Project Cost: \$165 Million

Project included seismic bracing of an 221,000 SQFT, ten-story nursing tower, a new 1000 car parking structure and the final phase was a six story, 220,000 square foot mental health outpatient and research building with site work to create a new front entrance to the campus.

## **C - Financial Information**



\$ Equity Investment Amounts + Financial Abilities of Investor (S):

SROA expects to partner with various institutional capital sources (i.e., Public & Private Pension Plans, Global Asset Managers, Private Equity Firms, etc.). The names and specific amounts to be contributed are to be determined and contingent upon the success of the proposed bid.

Public Funding

Public Funding is required. Public funding will be required for all developed infrastructure including, but not limited to, streets, waterways, stadium, etc.

Development Timeframe Financial Incentives

Development timeframe financial incentives are TBD.

20 year cashflow analysis:

20-year Cash Flow Proforma		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
Commercial SF 648,810	Rental Income						\$10,510,722	\$21,021,444	\$31,532,166	\$32,162,809	\$32,806,066	\$33,462,219	\$34,131,431	\$34,814,059	\$35,510,340	\$36,220,547	\$36,944,958	\$37,683,857	\$38,437,534	\$39,206,285	\$39,990,411		
	Operating Expenses						(\$1,051,072)	(\$2,102,144)	(\$3,153,217)	(\$3,216,281)	(\$3,280,607)	(\$3,346,219)	(\$3,413,143)	(\$3,481,406)	(\$3,551,034)	(\$3,622,055)	(\$3,694,496)	(\$3,768,386)	(\$3,843,753)	(\$3,920,629)	(\$3,999,041)		
	Construction Cos	227,083,500	(45,416,700)	(45,416,700)	(45,416,700)	(45,416,700)	(45,416,700)																
	NOI		(\$45,416,700)	(\$45,416,700)	(\$45,416,700)	(\$45,416,700)	(\$45,416,700)	(\$45,416,700)	\$9,459,650	\$18,919,300	\$28,378,949	\$28,946,528	\$29,525,459	\$30,115,968	\$30,718,287	\$31,332,653	\$31,959,306	\$32,598,492	\$33,250,462	\$33,915,472	\$34,593,781	\$35,285,657	\$35,991,370
Hotel # of Rooi 450	Rental Income						\$14,782,500	\$29,565,000	\$44,347,500	\$45,234,450	\$46,139,139	\$47,061,922	\$48,003,160	\$48,963,223	\$49,942,488	\$50,941,338	\$51,960,164	\$52,999,368	\$54,059,355	\$55,140,542	\$56,243,353		
	Ancillary Income						\$2,956,500	\$5,913,000	\$8,869,500	\$9,046,890	\$9,227,828	\$9,412,384	\$9,600,632	\$9,792,645	\$9,988,498	\$10,188,268	\$10,392,033	\$10,599,874	\$10,811,871	\$11,028,108	\$11,248,671		
	Operating Expenses						(\$5,913,000)	(\$11,826,000)	(\$17,739,000)	(\$18,093,780)	(\$18,455,656)	(\$18,824,769)	(\$19,201,264)	(\$19,585,289)	(\$19,976,995)	(\$20,376,535)	(\$20,784,066)	(\$21,199,747)	(\$21,623,742)	(\$22,056,217)	(\$22,497,341)		
	Construction Cos	229,369,000	(45,873,800)	(45,873,800)	(45,873,800)	(45,873,800)	(45,873,800)																
	NOI		(\$45,873,800)	(\$45,873,800)	(\$45,873,800)	(\$45,873,800)	(\$45,873,800)	(\$45,873,800)	\$11,826,000	\$23,652,000	\$35,478,000	\$36,187,560	\$36,911,311	\$37,649,537	\$38,402,528	\$39,170,579	\$39,953,990	\$40,753,070	\$41,568,132	\$42,399,494	\$43,247,484	\$44,112,434	\$44,994,682
Institutional/Academic SF 1,803,490	Rental Income						\$19,477,692	\$38,955,384	\$58,433,076	\$59,601,738	\$60,793,772	\$62,009,648	\$63,249,841	\$64,514,837	\$65,805,134	\$67,121,237	\$68,463,662	\$69,832,935	\$71,229,594	\$72,654,185	\$74,107,269		
	Operating Expenses						(\$1,947,769)	(\$3,895,538)	(\$5,843,308)	(\$5,960,174)	(\$6,079,377)	(\$6,200,965)	(\$6,324,984)	(\$6,451,484)	(\$6,580,513)	(\$6,712,124)	(\$6,846,366)	(\$6,983,293)	(\$7,122,959)	(\$7,265,419)	(\$7,410,727)		
	Construction Cos	631,221,500	(126,244,300)	(126,244,300)	(126,244,300)	(126,244,300)	(126,244,300)																
	NOI		(\$126,244,300)	(\$126,244,300)	(\$126,244,300)	(\$126,244,300)	(\$126,244,300)	(\$126,244,300)	\$17,529,923	\$35,059,846	\$52,589,768	\$53,641,564	\$54,714,395	\$55,808,683	\$56,924,857	\$58,063,354	\$59,224,621	\$60,409,113	\$61,617,295	\$62,849,641	\$64,106,634	\$65,388,767	\$66,696,542
Parking (Underground) # of Spac 3,500	Rental Income						\$1,260,000	\$2,520,000	\$3,780,000	\$3,855,600	\$3,932,712	\$4,011,366	\$4,091,594	\$4,173,425	\$4,256,894	\$4,342,032	\$4,428,872	\$4,517,450	\$4,607,799	\$4,699,955	\$4,793,954		
	Operating Expenses						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	Construction Cos	303,988,800	(60,797,760)	(60,797,760)	(60,797,760)	(60,797,760)	(60,797,760)																
	NOI		(\$60,797,760)	(\$60,797,760)	(\$60,797,760)	(\$60,797,760)	(\$60,797,760)	(\$60,797,760)	\$1,260,000	\$2,520,000	\$3,780,000	\$3,855,600	\$3,932,712	\$4,011,366	\$4,091,594	\$4,173,425	\$4,256,894	\$4,342,032	\$4,428,872	\$4,517,450	\$4,607,799	\$4,699,955	\$4,793,954
Parks/Trails/Canals/Cultur SF 1,026,770	Operating Expenses						(100,000)	(100,000)	(100,000)	(102,000)	(104,040)	(106,121)	(108,243)	(110,408)	(112,616)	(114,869)	(117,166)	(119,509)	(121,899)	(124,337)	(126,824)		
	Construction Cos	205,354,000	(41,070,800)	(41,070,800)	(41,070,800)	(41,070,800)	(41,070,800)																
	NOI		(41,070,800)	(41,070,800)	(41,070,800)	(41,070,800)	(41,070,800)	(100,000)	(100,000)	(100,000)	(102,000)	(104,040)	(106,121)	(108,243)	(110,408)	(112,616)	(114,869)	(117,166)	(119,509)	(121,899)	(124,337)	(126,824)	
Residential # of Unit 2,100	Rental Income						\$22,680,000	\$45,360,000	\$68,040,000	\$69,400,800	\$70,788,816	\$72,204,592	\$73,648,684	\$75,121,658	\$76,624,091	\$78,156,573	\$79,719,704	\$81,314,098	\$82,940,380	\$84,599,188	\$86,291,172		
	Operating Expenses						(\$2,268,000)	(\$4,536,000)	(\$6,804,000)	(\$6,940,080)	(\$7,078,882)	(\$7,220,459)	(\$7,364,868)	(\$7,512,166)	(\$7,662,409)	(\$7,815,657)	(\$7,971,970)	(\$8,131,410)	(\$8,294,038)	(\$8,459,919)	(\$8,629,117)		
	Construction Cos	648,810,000	(129,762,000)	(129,762,000)	(129,762,000)	(129,762,000)	(129,762,000)																
	NOI		(\$129,762,000)	(\$129,762,000)	(\$129,762,000)	(\$129,762,000)	(\$129,762,000)	(\$129,762,000)	\$20,412,000	\$40,824,000	\$61,236,000	\$62,460,720	\$63,709,934	\$64,984,133	\$66,283,816	\$67,609,492	\$68,961,682	\$70,340,916	\$71,747,734	\$73,182,689	\$74,646,342	\$76,139,269	\$77,662,055
Roads/Walks SF 1,140,964	Operating Expenses						(100,000)	(100,000)	(100,000)	(102,000)	(104,040)	(106,121)	(108,243)	(110,408)	(112,616)	(114,869)	(117,166)	(119,509)	(121,899)	(124,337)	(126,824)		
	Construction Cos	228,192,800	(45,638,560)	(45,638,560)	(45,638,560)	(45,638,560)	(45,638,560)																
	NOI		(45,638,560)	(45,638,560)	(45,638,560)	(45,638,560)	(45,638,560)	(100,000)	(100,000)	(100,000)	(102,000)	(104,040)	(106,121)	(108,243)	(110,408)	(112,616)	(114,869)	(117,166)	(119,509)	(121,899)	(124,337)	(126,824)	
Stadium SF 437,850	Rental Income						TBD																
	Operating Expenses						TBD																
	Construction Cos	197,032,500	(39,406,500)	(39,406,500)	(39,406,500)	(39,406,500)	(39,406,500)																
Net Operating Income (NOI)			(\$39,406,500)	(\$39,406,500)	(\$39,406,500)	(\$39,406,500)	(\$39,406,500)	(\$39,406,500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total Revenue		\$3,371,306,433	\$0	\$0	\$0	\$0	\$0	\$71,667,414	\$143,334,828	\$215,002,242	\$219,302,287	\$223,688,333	\$228,162,099	\$232,725,341	\$237,379,848	\$242,127,445	\$246,969,994	\$251,909,394	\$256,947,582	\$262,086,533	\$267,328,264	\$272,674,829	
Total Operating Expenses		(\$3,200,299,025)	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	(\$11,379,841)	(\$22,559,683)	(\$33,739,524)	(\$34,414,315)	(\$35,102,601)	(\$35,804,653)	(\$36,520,746)	(\$37,251,161)	(\$37,996,184)	(\$38,756,108)	(\$39,531,230)	(\$40,321,855)	(\$41,128,292)	(\$41,950,858)	(\$42,789,875)	
Total NOI		\$171,007,408	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	(\$534,210,420)	\$60,287,573	\$120,775,145	\$181,262,718	\$184,887,972	\$188,585,732	\$192,357,446	\$196,204,595	\$200,128,687	\$204,131,261	\$208,213,886	\$212,378,164	\$216,625,727	\$220,958,242	\$225,377,406	\$229,884,955	

20 YEAR CASHFLOW ANALYSIS



## **D - Narrative Response**

## Overview

The design and development team set out to create a vision for a community inclusive of the diverse programmatic requirements that respects the original pre-Rays stadium urban fabric and community, and combines that history with a forward-thinking, environmentally-friendly pedestrian scale vibrant mixed-use neighborhood.

The historical and current site offer unique attributes and opportunities that can be enhanced and positioned in order to fulfill this future vision.

Amongst these attributes are Booker Creek, Pinellas Trail, the adjacency of the Campbell Park to the south, the vibrancy of the surrounding neighborhoods, proximity to the downtown commercial core and an ability to plug in and network to a broader system of trails, waterways, and transit infrastructures already in place and planned within St. Petersburg.

The planning vision is a synthesis of the historical context of canal communities and cities within Florida's urban planning history, and the restoration of a vibrant mixed-use, diverse neighborhood that respects and connects to the already in-place infrastructures and urban fabric.

The opportunity to combine a living working community with the possibility of a large entertainment venue such as a new stadium for the Tampa Bay Rays requires an integration of mixed-use entertainment programming with the desired residential and commercial mix.

In our design, it was important that the land use parcels were not exclusive to one use or purpose; but are programmed to accommodate and promote a mixture of complimentary uses.

This integration of diverse program throughout

the site provides an even and equitable distribution of economic opportunities.

The entire site is not only a place for living and working, recreation and entertainment; it also creates a diverse range of employment opportunities within the site.

## Canals

The canals become the major organizer of the diverse set of experiences and opportunities distributed throughout the site. Along the edges of the canals residences, workplaces, and areas of entertainment that both support the immediate community, but also are attractive features to visitors to the site, coming to do business, see a baseball game, visit the museums, or learn about and experience the rich cultural offerings of St. Petersburg.

Within and along the canals, is native vegetation intended to promote local habitat, and restore and remediate the Booker Creek ecology and water quality.

Additionally the purpose of a broader canal system within the site is to manage storm water and storm surge within our own site limits without burdening adjacent neighborhoods and larger city-wide infrastructures further afield.

As one additional measure of sustainability, the canals could distribute water to support geothermal thermal cooling of buildings within the site.

## Pathways

The vision attempts to reintegrate the city grid and where possible, connections are proposed to extend adjacent city streets to and through the site.

We have created a variety of street-scapes in order to accommodate a full range of transportation modes, with an eye toward "complete streets" that integrate automotive, rapid transit, bicycles and scooters, pedestrians and green space, regardless of scale, and which include street level parking one at least one side for all locations, and both sides where adjacent to commercial uses.

Municipal parking structures are integrated within mixed-use buildings to support larger events and for general use by the public and visitors.

## Buildings

Our vision for the site includes a broad bandwidth of building types, sizes and programmatic uses.

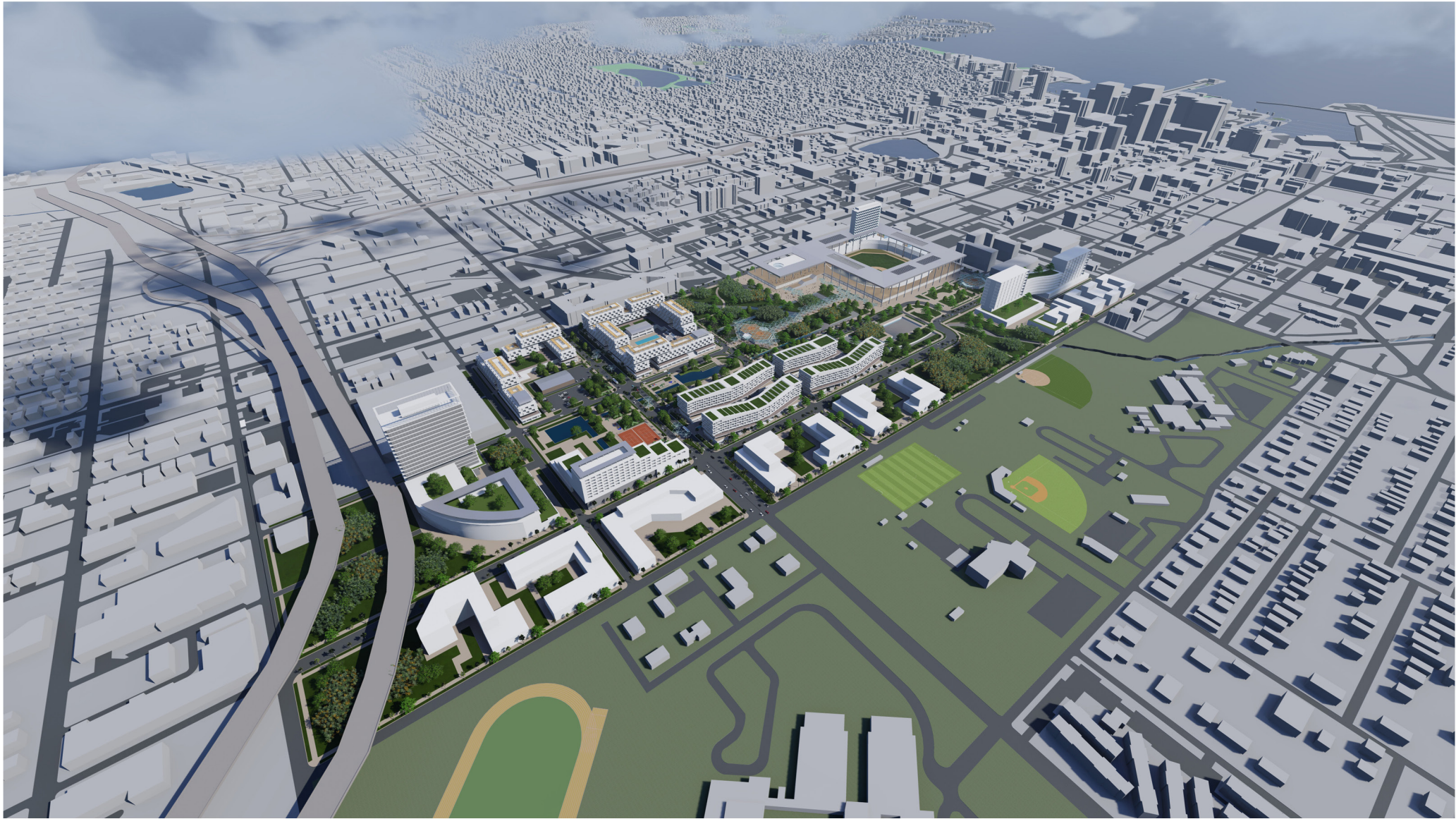
The placement and arrangement of the buildings and their respective programs are intended to reinforce the intended variety of experiences within and along the pathways of the site.

The network of pathways and canals respond in scale and use in regard to their interaction and adjacency to planned buildings within the site.

The buildings and their internal arrangements around the courtyards, gardens and recreational spaces offer a variety of experiences in order to create unique identities for the multiple neighborhoods within the site.

The placement, scale, and massing of the buildings are purposely arranged respond to neighborings contexts and to maximize daylight, quality views, access, natural ventilation within the building complexes and throughout the site.

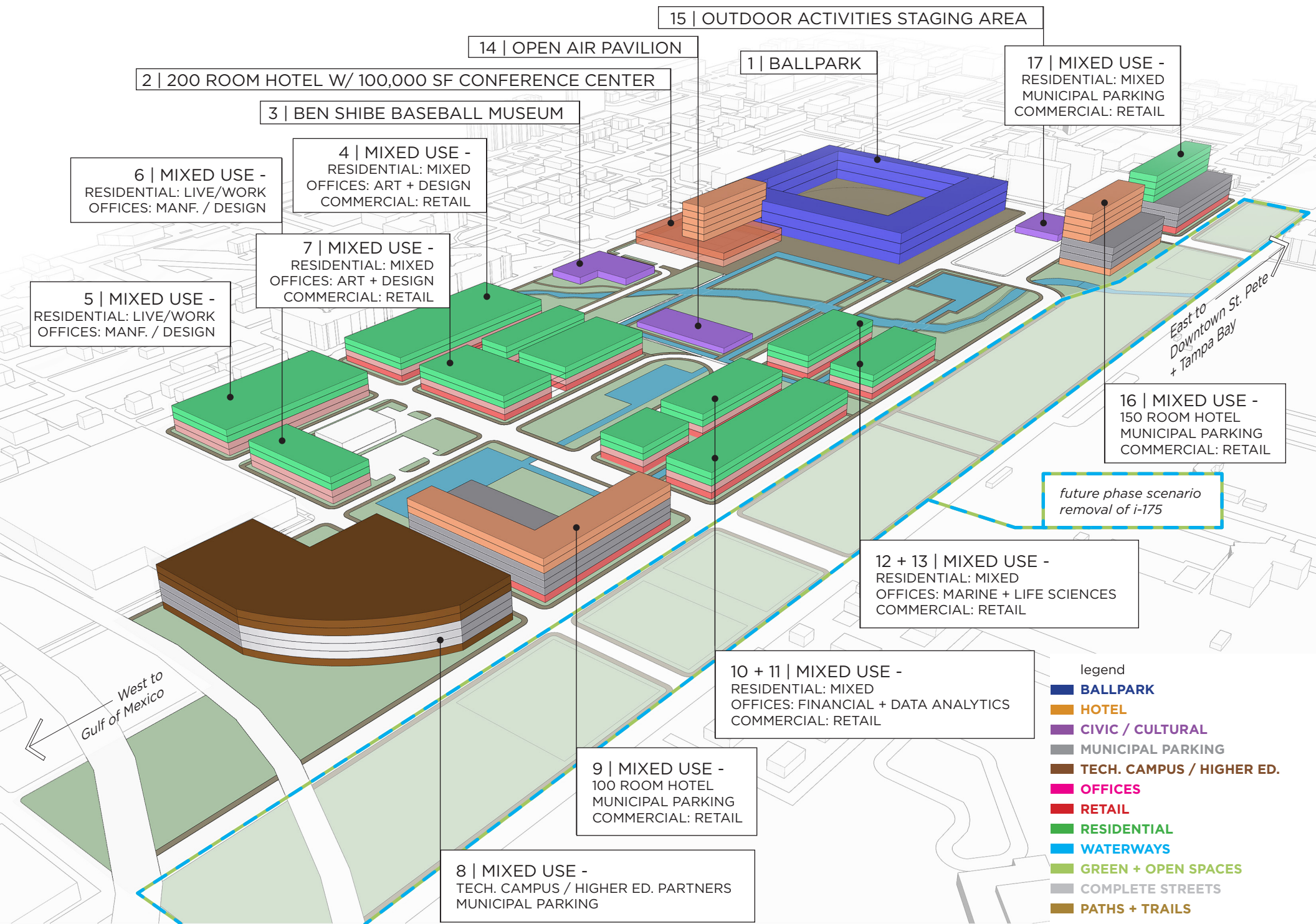
# **E - Depiction of the Development**





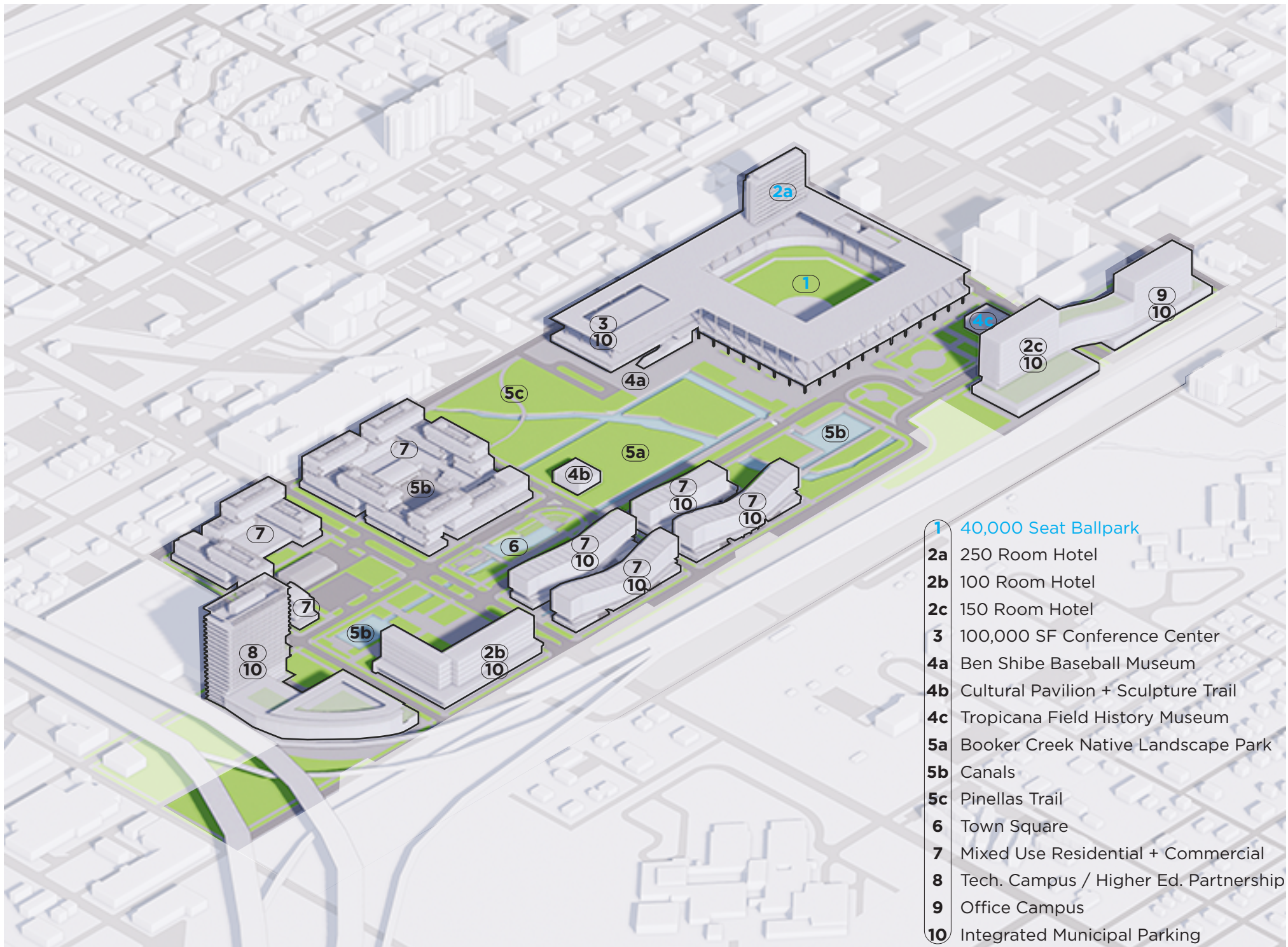
PLANNED TRANSIT  
STATION





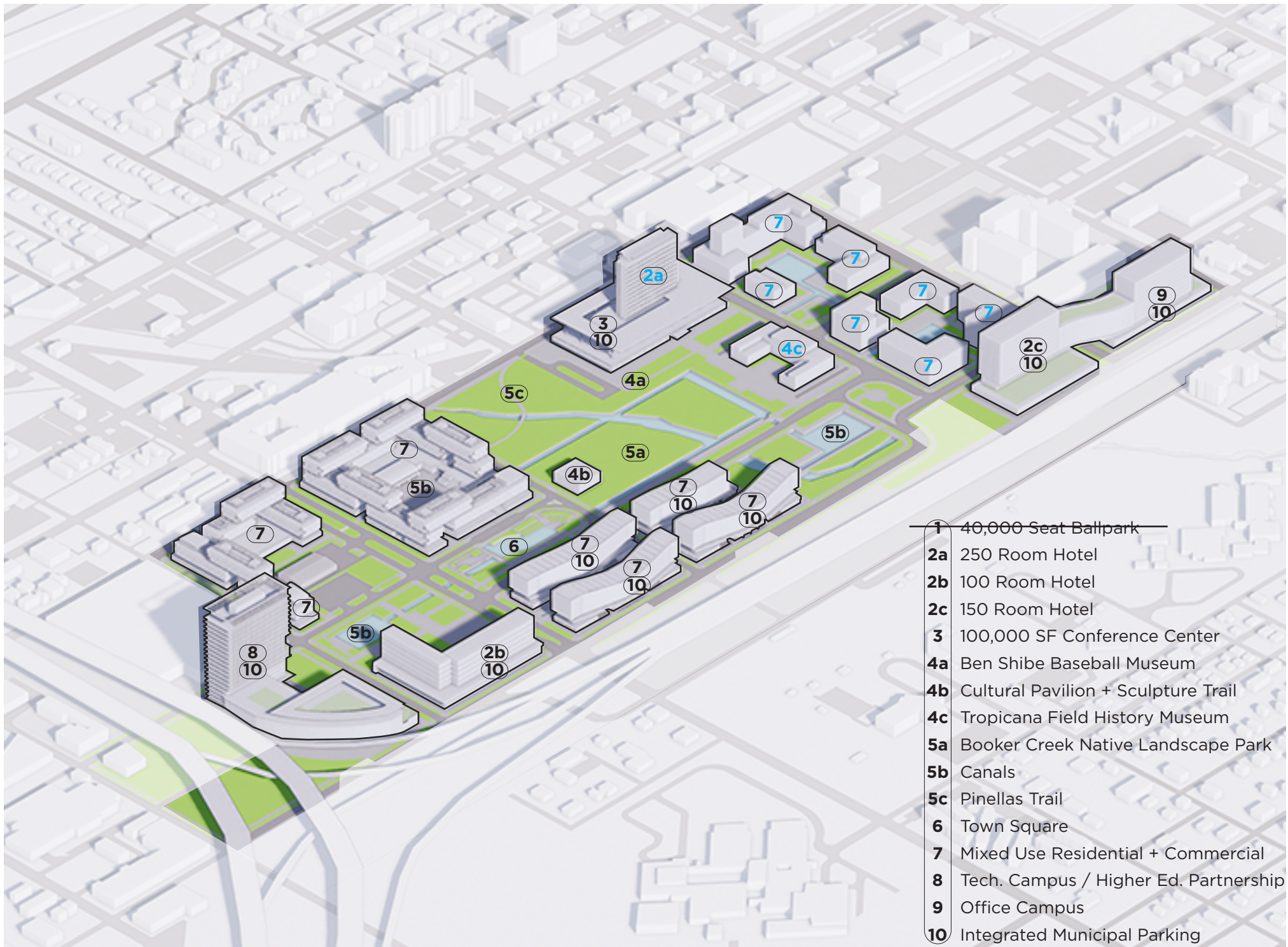
**DEVELOPABLE USES - AXONOMETRIC DIAGRAM**





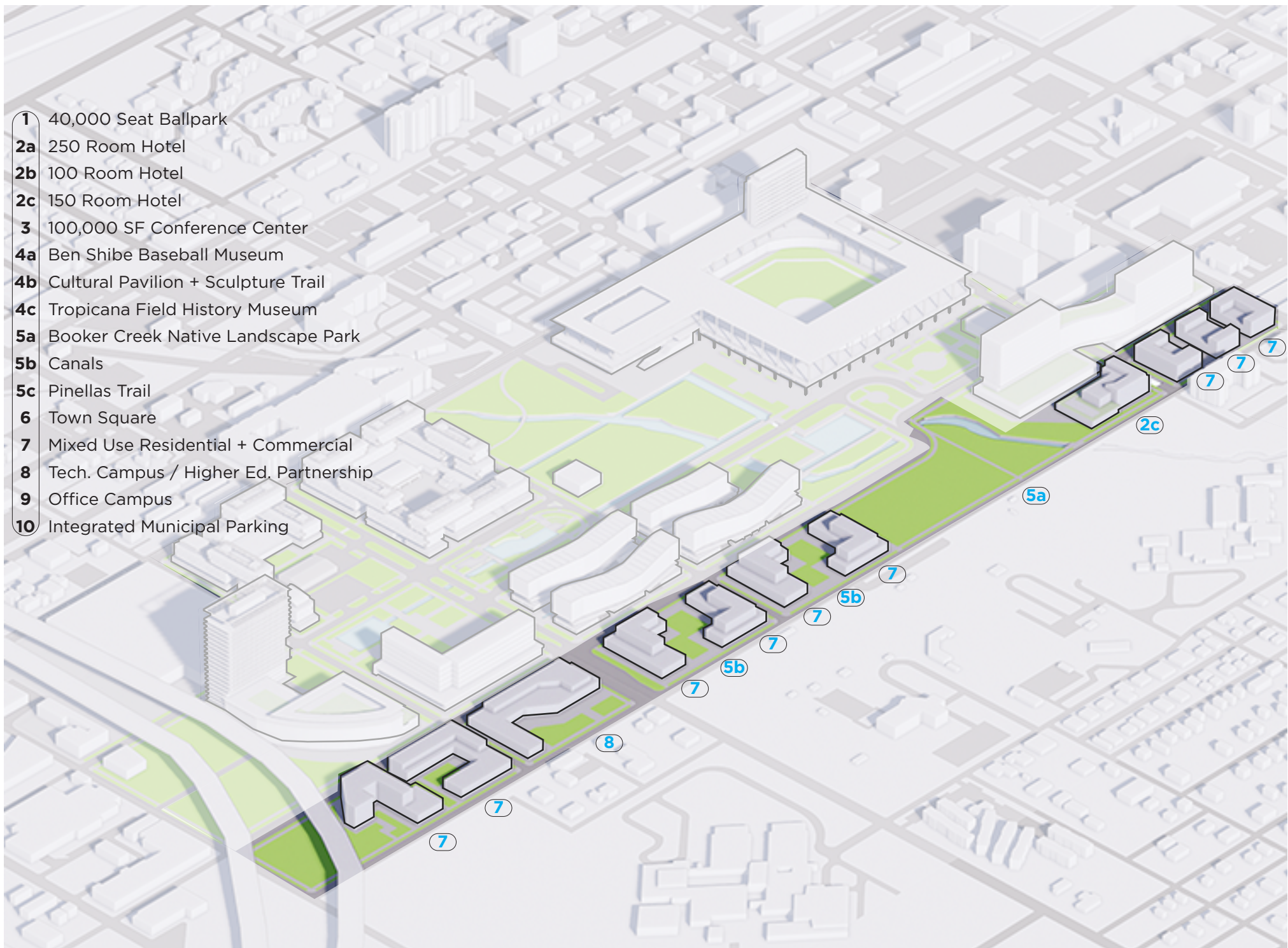
**SCENARIO 1 - NEW BALLPARK - AERIAL SITE DIAGRAM**





**SCENARIO 2 - NO BALLPARK - AERIAL SITE DIAGRAM**

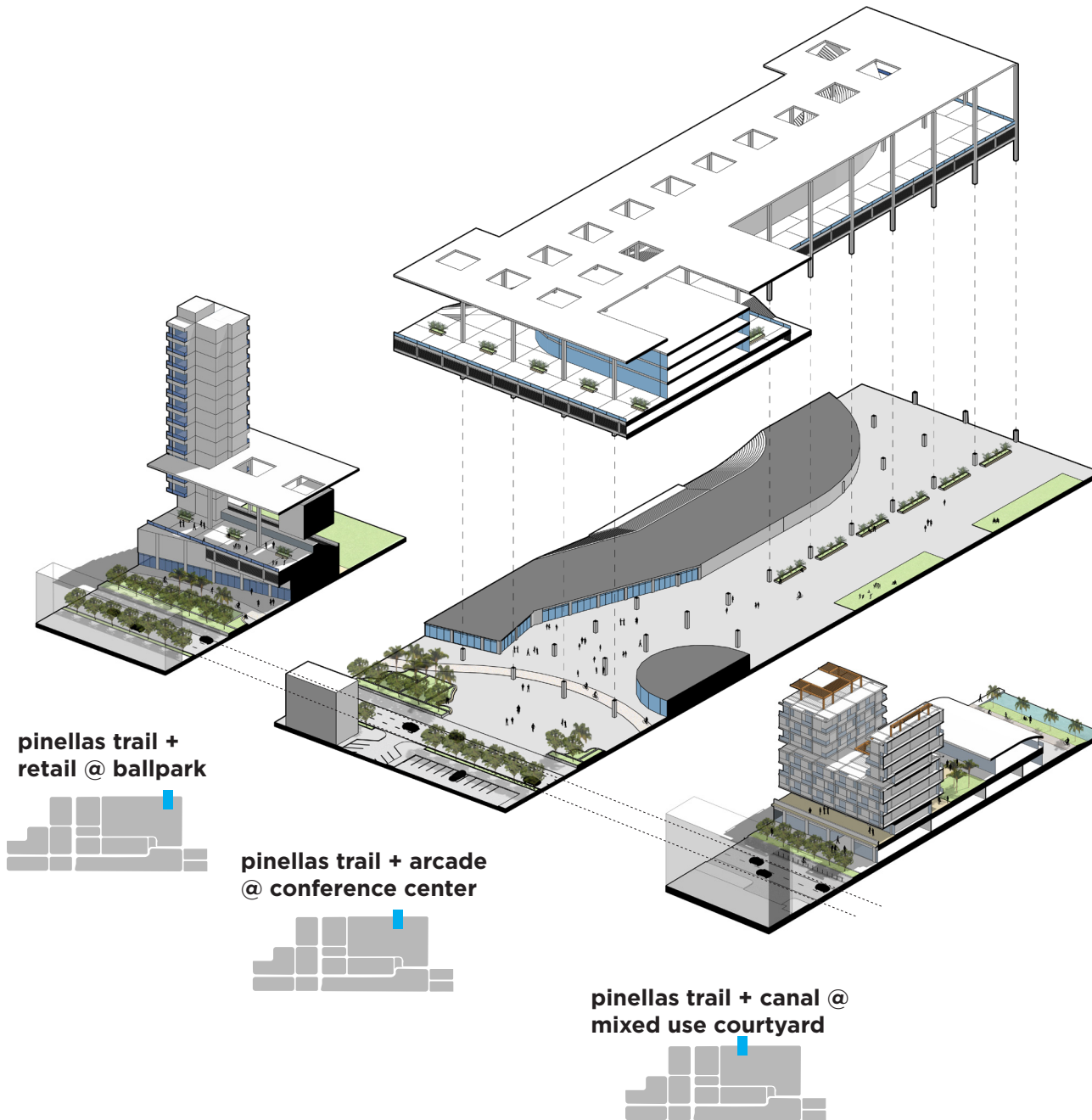




PHASE 3 - AFTER REMOVAL OF i-175 - AERIAL SITE DIAGRAM

	Scenario 1 - New Ballpark				Scenario 2 - No Ballpark				Future Phase 3 - After Removal of i-175 (add to either scenario)					
Use Type	Area (GSF)	Distance (LF)	# Units		Area (GSF)	Distance (LF)	# Units		Area (GSF)	Distance (LF)	# Units		\$\$\$	Comments
Ballpark	400,000	N/A	40,000	Seats	0	N/A		Seats	Add 0	N/A		Seats	PPP	Retail included
Hotel	200,000	N/A	450	Rms (3 hotels)	200,000	N/A	450	Rms (3 hotels)	Add 67500	N/A	150	Rms (4 hotels)	Private	Retail included
Conference Center	100,000	N/A	1		100,000	N/A	1		Add 0	N/A				
Civic / Cultural Pavillion Ben Shibe Baseball Museum Tropicana Field History Museum	85,000 30,000 20,000 35,000	N/A	3		85000	N/A	3		Add 0	N/A			PPP	Retail included
Municipal Parking	980,000	N/A	3,500	Spaces	980000	N/A	3,500	Spaces	Add 196000	N/A	700	Spaces	PPP	City priorities
Tech. Campus / Higher Ed.	390,000	N/A	Varies		390000	N/A	Varies		Add 78000	N/A	Varies		Private	
Offices Marine + Life Sciences Financial Services Data Analytics Specialized Manufacturing Creative Arts + Design	675,200 87,500 87,500 87,500 195,200 217,500	N/A	Varies		810240 105000 105000 105000 234240 261000	N/A	Varies		Add 135040 17500 17500 17500 39040 43500	N/A	Varies		Private	
Retail	470,000	N/A	Varies		564000	N/A	Varies		Add 94000	N/A	Varies		Private	
Residential Studio 1 Bedroom 2 Bedroom 3 Bedroom 4 Bedroom Live / Work	2,388,750 56,250 375,000 637,000 900,000 300,000 120,000	N/A	2100 150 500 600 600 150 100	Units	2865900 67500 450000 764400 1080000 360000 144000	N/A	2520 180 600 720 720 180 120	Units	Add 477650 11250 75000 127400 180000 60000 24000	N/A	420 30 100 120 120 30 20	Units	Private	Mix 50% affordable / 50% market rate
Horizontal Infrastructure Waterways Canals Booker Creek Greens, Parks + Open Spaces Complete Streets Paths + Trails	241,600 177,000 64,600 850,000 885,000 194,600	14,300 11,800 2,500 N/A 24,556 19,460	N/A   N/A N/A N/A		277000 212400 64,600 1020000 1062000 194,600	16660 14160 2,500 N/A 29467.2 19460	N/A   N/A N/A N/A		40000 Add 35400 4600 Add 508,100 Add 82,000 Add 38920	3320 2860 460 N/A 4911.2 3892	N/A   N/A N/A N/A		PPP N/A PPP PPP PPP	No Change to Booker Creek Roads / bikes / transit / walks / street parking / etc. Figure includes Pinellas Trail makeover

Notes:  
1 | Entire site is a brownfield and will require remediation



Pinellas Trail is reimagined as an active transportation and liesure experience connecting St. Petersburg to residential, commercial, civic, and entertainment uses within the site.

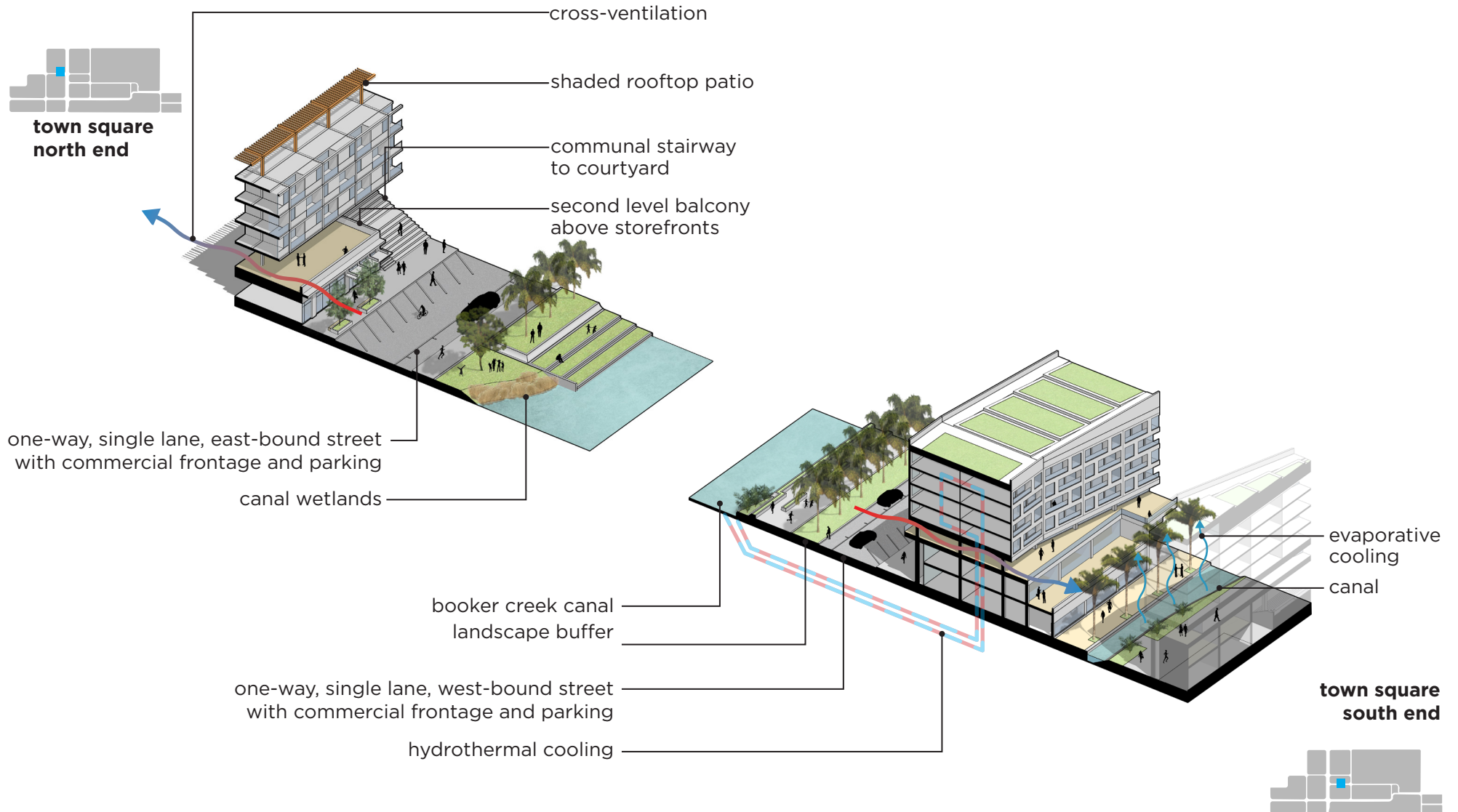
Commercial and retail uses are integrated at the edges of the ballpark to engage the streets at a pedestrian friendly scale and to encourage a more urban feel.

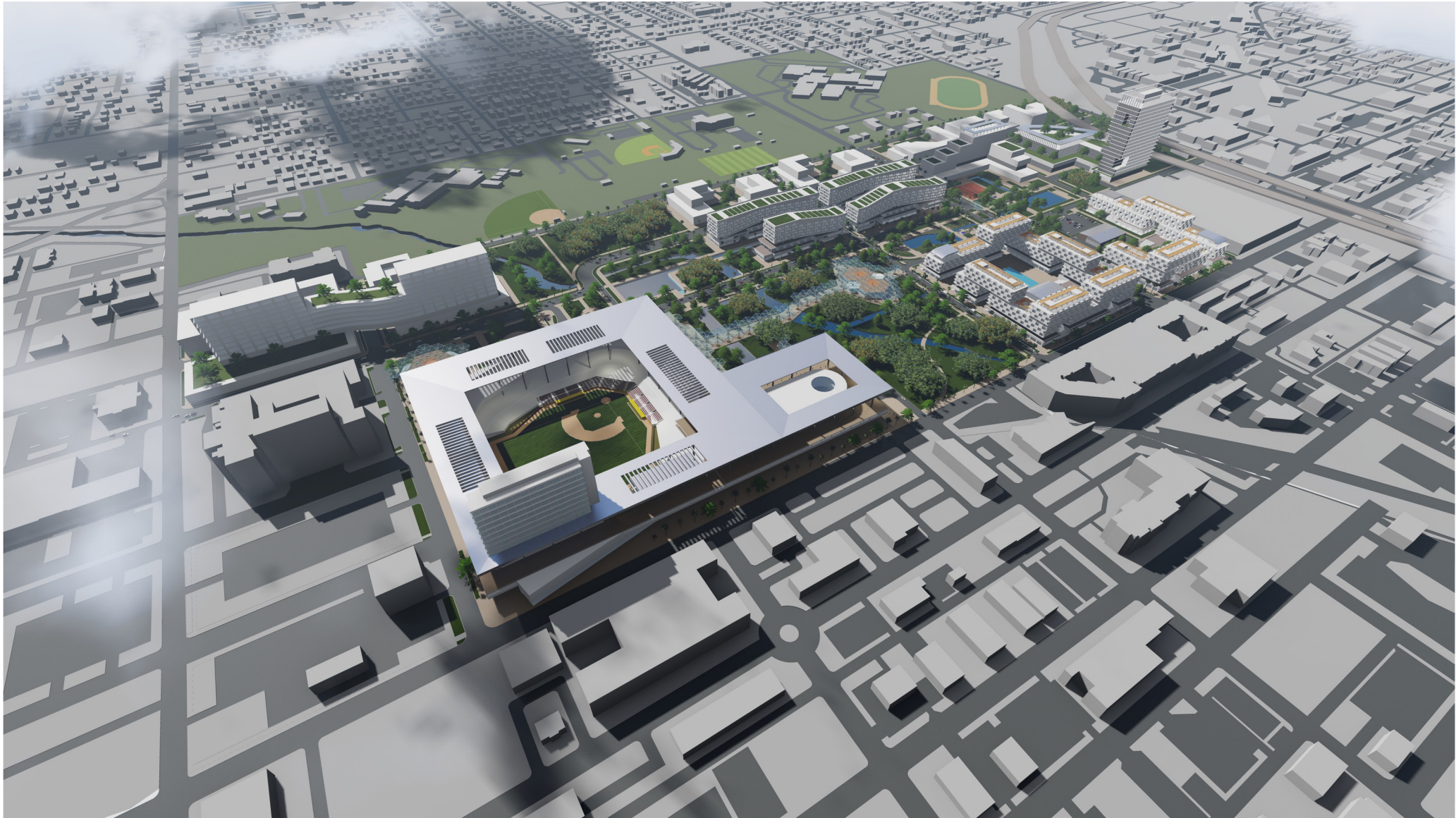
A plaza and covered arcade is imagined to connect visitors arriving via 1st ave with points of interest within the site.









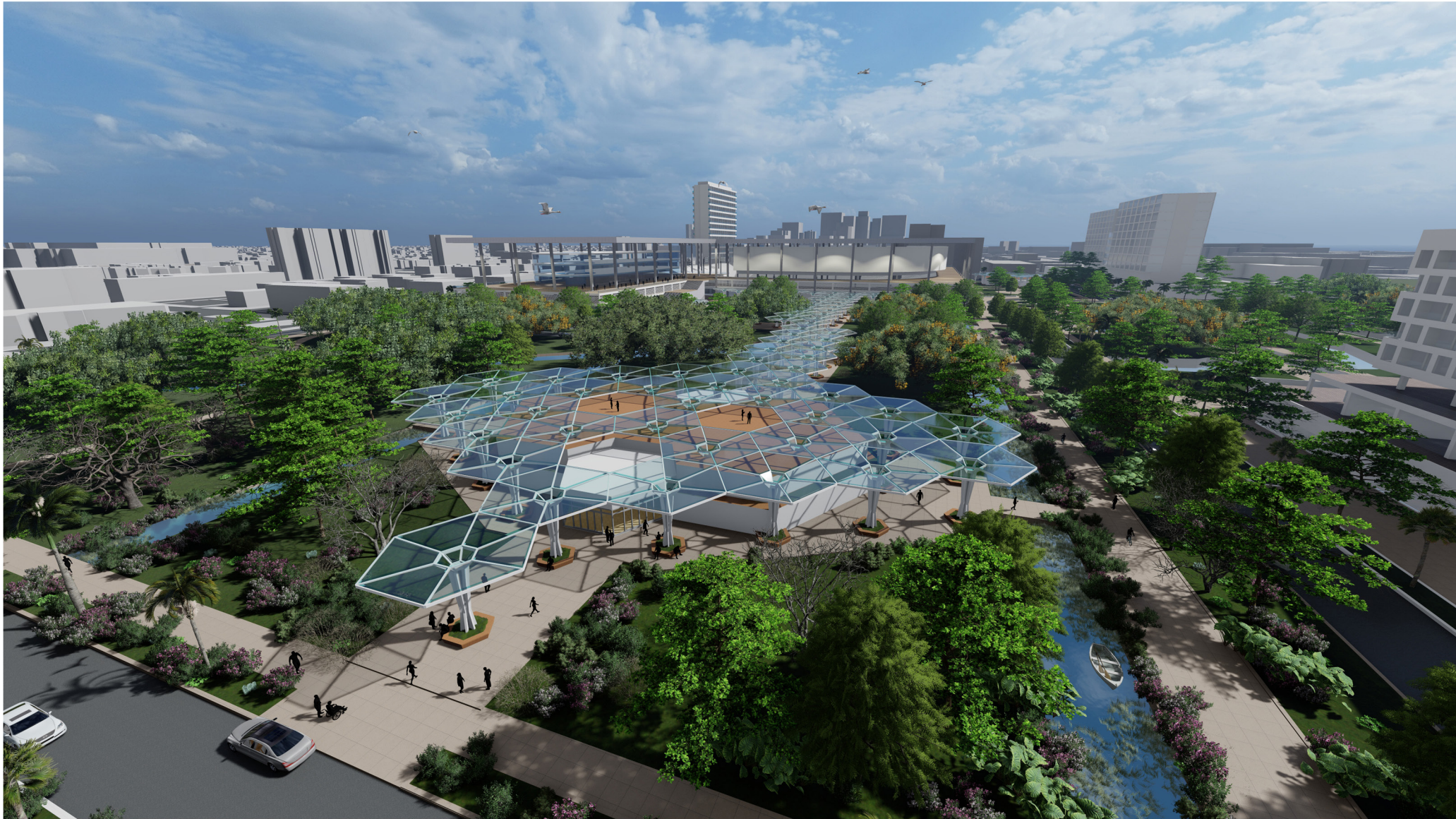






**SITE AERIAL - VIEW EAST TO DOWNTOWN ST. PETE**













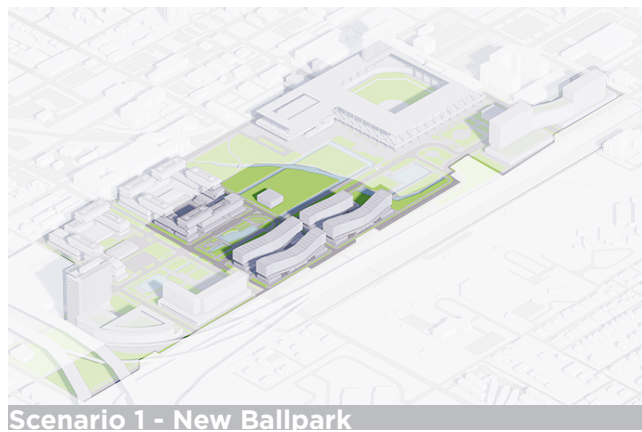
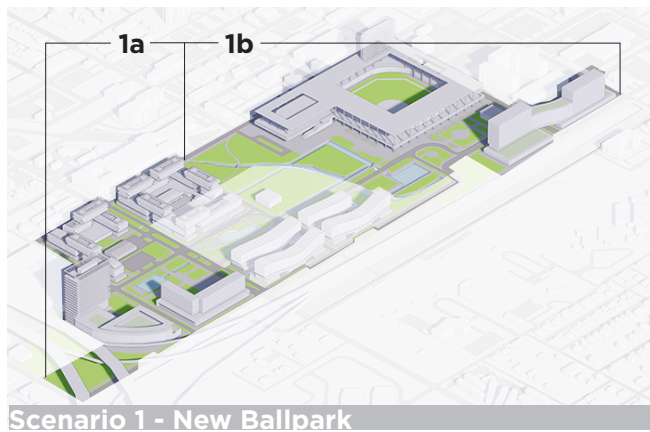
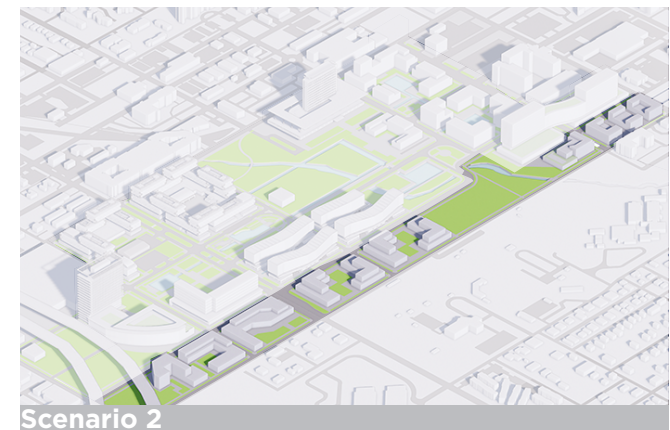
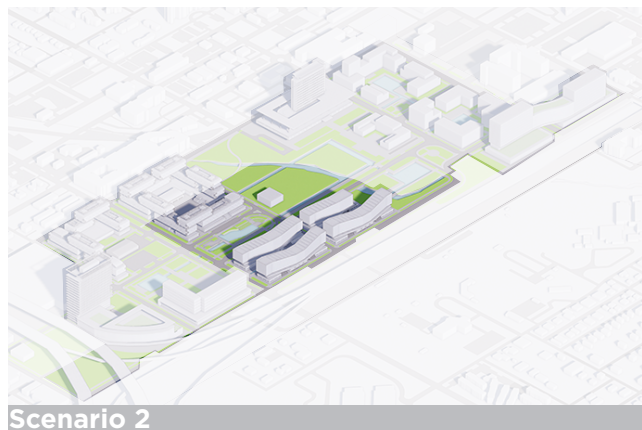
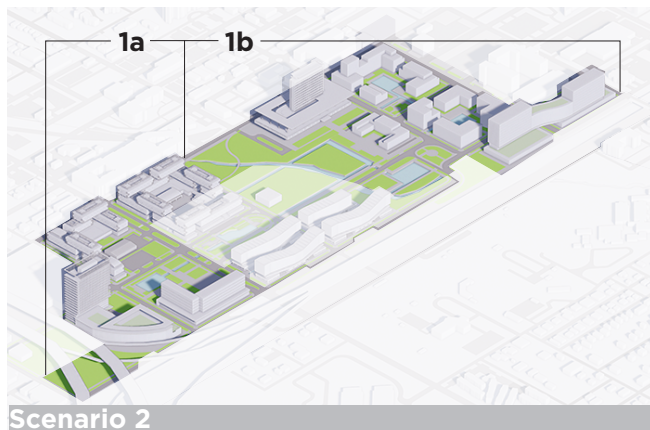




RENDERING - MIXED USE CANAL FRONTAGE

## **F - Timing + Development Phasing**





### PHASE 1 - immediate to 2027 | 6 - 7 yr

Regardless of whether the Rays enter into a new contract with the City of St. Petersburg at the end of the 2027 Major League Baseball season, planning and design can begin immediately in the phase 1a areas shown above. Construction could begin as soon as 2022.

Phase 1b encompasses the proposed location of a potential new ballpark. It is highlighted as a later stage within the phase 1 timeframe to allow for a sufficient amount of surface level parking to remain in place while the Rays continue to play out of Tropicana Field. This work can begin as soon as the Rays make a determination as to whether they will remain in St. Petersburg or if they will relocate.

### PHASE 2 - 2027 - 2032 | 3 - 5 yr

Phase 2 encompasses the area immediately adjacent to and including the existing Tropicana Field. Planning and design can begin at any time and construction could commence at the end of the 2027 MLB season.

### PHASE 3 - 2030+ | 5 - 7 yr

Phase 3 captures the area that would be made available should the City determine to remove the I-175 infrastructure. Although we have highlighted 2030 as a potential start date above, planning and design could commence once a decision is made, and construction could begin as soon as the highway is cleared.

**G - Other**

**Economic Impact Overview:**

SROA expects this development to stimulate the St. Petersburg economy by providing additional commercial, retail, and multifamily housing in the surrounding area. Based on an analysis of comparable projects, SROA estimates an initial material increase in job creation over the projected construction period, in addition to long-term job availability and growth once construction is completed.

**Job Creation:**

Based on analysis of recent studies, SROA estimates thousands of construction jobs are to be created during the projected construction period of the ballpark and surrounding developments.

**Local Impact:**

Multiple structures are planned to be built honoring local civic and cultural influences

deemed relevant to the local community. The plan strives to nod to the displaced community due to the original ballpark construction.

The development will provide waterways, park space, paths, and trails to be used as amenities for activities such as biking running, and other community events.

In terms of housing, the plan includes 50% affordable and 50% market rate multifamily apartments that will serve as homes to a diverse group of current and future residents of St. Petersburg. The plan includes roughly 2.3 million SF of apartments and 2,100 units.

The plan includes up to 675,300 SF of office space to be used for the expansion of thriving local businesses in the marine and life sciences, financial services, data analytics, specialized manufacturing, and creative arts + design fields.

The retail component of up to 470,000 SF will include restaurants and other space for local businesses to accommodate. The plan hopes to include a diverse group of tenants to attend

to the wants and needs of the surrounding community.

SROA aspires to assist the municipality of St. Petersburg in the goal of becoming a hub for higher education. The plan includes 390,000 SF expected to harbor a tech campus and other similar institutions.

**Financial Participation by the City:**

The City to cover all the horizontal infrastructure required. This may include roads, utilities, bicycle and scooter facilities.

City funding may also be applied to park spaces, arts and cultural monuments, and the new ballpark, if a new contract is signed with the Rays.

**Estimated total construction value:**

\$2.67B

# **H - Proposal Form**



EXHIBIT "D"


PROPOSAL FORM

REQUEST FOR PROPOSAL  
FOR THE PURCHASE & DEVELOPMENT OF  
THE TROPICANA FIELD SITE  
ST. PETERSBURG, FLORIDA, 33701

Issue Date

July 27, 2020

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 July 27, 2020.

SROA Capital	Benjamin S. Macfarland III
Name of Company/Organization	Proposal Contact Person
	bsm@sroa.com
Signature of individual submitting proposal for above Company/Organization	Contact Person E-mail address
Benjamin S. Macfarland III	561-412-4719
Printed name of individual	Contact Person Phone
1/14/2021	
Date	