

As per Section VI – Submittal Requirement of the RFP, “CBRE is providing advisory services to the City of Fort Lauderdale and owes its duty of loyalty solely to the City of Fort Lauderdale. The City and CBRE agree that the selected Successful Proposer shall be obligated to compensate CBRE in the following manner:

1. CBRE will receive a fixed fee of \$300,000.
2. In addition, CBRE shall also receive a fee equal to three and one-half percent (3.5%) of the NPV, discounted at 5%, for any amounts greater than the Net Present Value (NPV) of the entire transaction, which shall be calculated using the sum of all revenues collected, whether base rent or percentage rent, over the established baseline. This baseline shall equal a NPV of \$21,000,000, using a 5% discount rate.
3. CBRE shall receive an additional fee equal to one percent (1%) of the Successful Proposer's capital improvements to the Las Olas Marina upgrade, including all hard and soft costs of the expansion, renovation and construction of the new and/or renovated facilities. CBRE and the Successful Proposer must agree that the capital improvements constitute an upgrade or improvement to Las Olas Marina. The value of existing city-owned land and improvements shall not be used when calculating the successful bidder's capital improvements.”