Holiday Park Parking Garage & Fire Station









Park Place Garages LLC

Morgan Stanley







KEY MEMBERS



Gulf Building
John Scherer
President and CEO



Gulf Building
Rob Gillette
Sr. Vice President



Gulf Building
Rick Derrer
Chief Operating Officer



Garfield Public/Private LLC
Ray Garfield
Chairman



Garfield Public/Private LLC
Steve Galbreath
Partner &
Chief Development Officer



Morgan Stanley
J.W Howard
Executive Director,
Head of Florida Coverage



Morgan Stanley
Shai Markowicz
Executive Director,
Head of Social Infrastructure
Group



Walker Consultants
Mark Santos
Principal / Director of
Operations



Stratus
Merrill Romanik
Architect / Vice President



Craven Thompson &
Associates
Tom McDonald
President

CAM #25-1057 Exhibit 8 Page 4 of 36



DBF Benefits

Single Source of Responsibility

Transfer of Risk

5

2 Cost and Schedule Certainty

Predictable Long-Term Costs

6

Reduced Financial Burden on the City of Fort Lauderdale

Fixed Priced

(7)

Operational Efficiency

Date Certain

(8)

Turn-Key

9





















GARAGE ELEMENTS

1000 Space Garage 5 Levels Precast Flexible Parking Allocation **EV Charging Stations**

FIRE STATION OPTION

Approximately 10,000 SF 1-Story, Ground-Level 2 Bays 7 Bunk Rooms

SOLAR OPTION

Photovoltaic array on the top level of the garage capable of supplying 100% of the garage and fire station's electrical power needs inclusive of electric vehicle charging stations from the renewable energy source

SURFACE PARKING **OPTION**

300-space surface lot south of 8th street

COMPREHENSIVE AGREEMENT, DESIGN & ENTITLEMENTS

8 Months

CONSTRUCTION

12 Months

TOTAL NUMBER OF MONTHS

20 Months

PERMIT ACTIVITIES

4 Months

CAM #25-1057 Exhibit 8 Page 17 of 36

PARKCENTRIC DESIGN

The garage is not a standard box structure; Its form, character, aesthetics and configuration are specifically & uniquely tailored to blend seamlessly into the surrounding park environment.

ADDITIONAL CIRCULATION NEEDS

The dual-entrance and exit layout increases internal circulation complexity compared to single-entry designs.

ENHANCED ARCHITECTURAL FACADE

Natural, park-compatible materials and architectural treatments have been incorporated into the exterior, increasing initial cost relative to more traditional or conventional garage façades.

DUAL-ENTRANCE CONFIGURATION

Two separate entrances are required to accommodate dedicated parking spaces for The Parker. The second entrance provides parking for other users of the Holiday Park facilities.



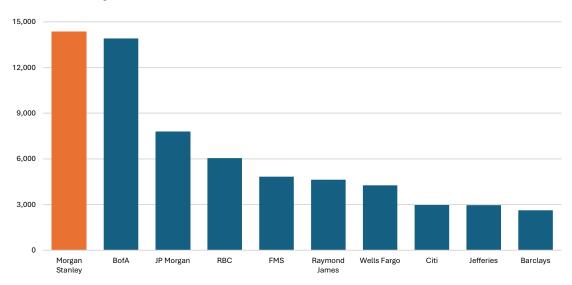
FINANCING STRUCTURE

Morgan Stanley is an Active Underwriter of Municipal Debt, P3s, and is a Direct Lender in the Municipal Market

- Our Municipal Lending and Structuring ("MLS") group is allocated \$12 billion of balance sheet to provide alternative capital solutions to our clients
- MLS can offer long-term committed funding to the City with tailored structuring features
- Broad investment parameters allow us to invest in all segments of the market across all rating categories
 - Includes parking
- Morgan Stanley can also execute a traditional P3 bond market underwriting, similar to the City's Prospect Lake Water Treatment Plant project

#1 Florida Underwriter

2021 – 2025 YTD; Negotiated and Private Bids; Source: SDC



P3s, Direct Lending, and Underwriting \$511,165,000 City of Ft. Lauderdale - Prospect Lake Water **Treatment Plant** October 2023



Senior Manager (Financing for Water and Sewer Project)

\$52,237,000 Nort Miami CRA May 2024



Purchaser (Current Direct Purchase of New Money Bonds)

\$70,775,000 **Annapolis Mobility and Resilience Project** (Annapolis, MD) September 2022



Senior Manager and Placement Agent (Financing of Resiliency and Parking Infrastructure at the City's Dock)

\$99,795,000 Madrone - Florida Tech Student Housing I, LLC -Florida Institute of Technology Project April 2025



SERVITAS

CAPITAL TRUST AUTHORITY

Sole Manager

(Financing for Student Housing Development Project)

\$65,760,000 School District of Broward County, FL May 2021



Purchaser (Direct Purchase of Forward Refunding Bonds)

University Hospitals September 2020



Purchaser (Current Direct Purchase of New Money Parking Revenue Bonds)



= Parking Transaction

CAM #25-1057

FINANCIAL CAPACITY AND STRUCTURE

Exhibit 8 Page 20 of 36

FINANCING STRUCTURE

Morgan Stanley Offers Differentiated Lending Capabilities with Streamlined Execution

Since 2020

\$9.7+ Billion

Morgan Stanley has lent to municipal clients across bonds, loans, and other structured solutions



- Structural Flexibility
- A Morgan Stanley direct purchase mirrors a traditional bond issue (CUSIPs, DTCregistered, parity security/ covenants, tenor, 10Y call, etc.)
- Pricing transparency for all products throughout transaction timeline (e.g. direct purchase yields are quoted at a premium to public market spreads)
- Structuring flexibility and expedited disclosure/ documentation process



Commitment Capabilities

- Morgan Stanley is able to purchase entire transactions
- We offer customized solutions with significant flexibility on tenor, capacity, and structure
- Active participant in all municipal sectors with proven execution history in numerous product areas



Speed & Certainty of Execution

- Morgan Stanley does not require a public official statement or ratings at delivery, which can significantly expedite execution
- Draft and finalize bond documents while we obtain final internal approvals
- For direct purchases, standard pricing time is 2 weeks from award
- For lending, standard closing time is 4-6 weeks from award

- The Municipal Lending Group is integrated within Public Finance and provides a variety of credit solutions, including:
- Direct purchases of bonds, including forward delivery bonds with forward periods longer than the public market will accept;
- ✓ Bridge loans, term loans, and other bank products; and
- Structuring, financing, and/or purchase of other structured solutions (off-balance sheet financings, securitizations, and derivatives)
- Morgan Stanley's lending strengths offer the ability to lend across the credit spectrum, with flexibility around structuring, documentation, and ratings requirements to provide speed of execution and capital certainty

CAM #25-1057

Financing—City Credit Based Options

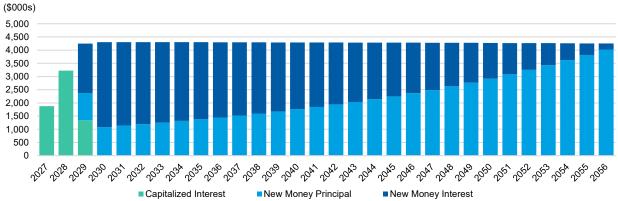
- Using the City's Low Cost of Capital to fund the project
- -Credit options the City may consider
- Covenant to Budget and Appropriate (Aa)
- Parking System Revenue (A)
- Certificates of Participation (Lease Revenues) (A-)
- o"A" rating category assumed for numbers
- -Assumes City funds 100% of capital
- Estimated Interest Cost of the MS Direct Placement
- -All-in TIC of 5.23%
- Market Conditions as of December 4, 2025
- Team is flexible to financing options
- City can direct how they would like to finance the project similar to the Prospect Lake project and the upcoming
 City Hall project

Indicative Direct Purchase Results

Market Conditions as of December 4, 2025

	2026 Parking Bonds
Pricing Month	May-26
Delivery Date	6/1/2026
Par Amount	\$60,965,000
Premium	1,411,423
Total Sources	\$62,376,423
Project Fund	\$51,348,108
Capitalized Interest	6,167,707
Debt Service Reserve Fund	4,250,625
Financing Costs	609,983
Total Uses	\$62,376,423
Amortization	2029 - 2056
Average Life	19 years
All-In TIC	5.23%
Average Annual Debt Service	\$4,193,288
Maximum Annual Debt Service	\$4,250,625

Pro-Forma Debt Service



CAM #25-1057 Exhibit 8

Page 22 of 36

GARFIELD PUBLIC/PRIVATE TEAM EXPERIENCE

29 Years
Developing P3s
Nationally

\$2.5+ Billion

Development Experience

\$4+Billion

Public/Private Facilities











4

COMPARABLE PROJECTS

GULF TEAM EXPERIENCE

35 Years

Building in South Florida

Headquartered

In Fort Lauderdale











WALKER CONSULTANTS **TEAM EXPERIENCE**

60 Years

Experience

6,000+

Parking Structures











STRATUS TEAM EXPERIENCE

36 Years

In Fort Lauderdale

421

Public Projects

50+

Municipalities











STRATUS FIRE FACILITY EXPERIENCE



City of Dania Beach

Fire Station No. 1 Replacement



Town of Davie

• Fire | EMS | Police Department Fuel Island



City of Hallandale Beach

• Fire Station No. 60 Master Planning

• Fire Station No. 7 | BSO Renovations

56th Avenue Fire Training Master Plan

56th Avenue Fire Training Facility Fire

56th Avenue Fire Burn Building Facility

56th Avenue Fire Fleet Maintenance Facility

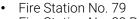


City of Pembroke Pines

Fire Station No. 33

City of Parkland

City of Palm Beach Gardens



Public Safety Building

- Fire Station No. 89 Renovation
- Fire Station No. 99 Addition
- Fire Station No. 101 & EOC
- Fire Training Facility
- Fire Rescue Department Maintenance Facility

Care Here & Wellness Gym at Fire Station No. 1

- Gas Training Apparatus
- Fire Burn Building
- Fire Training Equipment Building
- Pembroke Pines Fire Training Facility

City of Lauderhill

City of Hollywood

- Old Fire Station No. 30 Need Assessment
- Fire Station No. 30 Design Criteria Professional
- Fire Station No. 30 Construction Documents | Contract Administration
- Fire Station No. 57 Repaint Scheme
- Fire Station No. 57 Grant Application
- Fire Station No. 57 Roof Survey and Re-Roof Specifications



City of Plantation

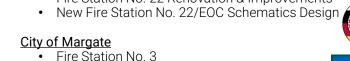
- Fire Station No. 4 Bunk Room Addition
- Fire Station No. 6
- Fire Station No. 2 Renovation
- Fire Station No. 2 Addition



MARGATE

City of Lighthouse Point

- Fire Station No. 22 Needs Assessment
- Fire Station No. 22 Renovation & Improvements





City of Miramar

- Fire Station No. 70 Replacement
- Old Fire Station No. 70 | Public Safety Facility Demolition Plans
- Fire Station No. 84 Administration Addition & EOC
- Fire Station No. 107 Public Safety Facility

pempano City of Pompano Beach

- Fire Station No. 61 Replacement
- Fire Administration Building | Logistics | EOC

Seminole Tribe of Florida

Public Safety Building Master Plan

City of Tamarac

Fire Station No. 78

City of Weston

- Fire Station No. 55 Prototype
- Fire Station No. 55 Interior Upgrades
- Fire Station No. 55 Re-Roof
- Fire Station No. 67 Prototype
- Fire Station No. 67 Interior Upgrades
- Fire Station No. 67 Re-Roof
- Fire Station No. 81 Prototype
- Fire Station No. 81 Interior Upgrades & Expansion
- Fire Station No. 81Re-Roof

West Manatee Fire & Rescue Fire

- Fire Administration Renovation
- Fire Station No. 1 Remodel
- · Fire Station No. 2 Remodel

Successfully **Delivered Fire Station Projects**

> CAM #25-1057 Exhibit 8

COMPARABLE PROJECTS

CRAVEN THOMPSON & ASSOCIATES TEAM EXPERIENCE

- ✓ Serving Ft Lauderdale since 1962
- ✓ Specialized in South Florida municipal work
- ✓ Integrated design + construction expertise
- ✓ Full in-house multidisciplinary team











4 OPERATIONS & MANAGEMENT EXPERTISE

Metropolis / SP+ (Optional Third-Party Management)

Market present, Metropolis under SP+ currently manages several garages within Broward County. Port Everglades, Broward County City Garages and Fort Lauderdale Airport. We do more than parking, we are a technology company that does parking management, special events, valet parking, shuttle operations, and more.

Our business model; \$0 upfront capital cost, \$0 Technology warranty, \$0 Legacy equipment fee.

With Metropolis; you will Capture more Revenue, Decrease operating expenses and Create a location amenity. With our vast experience in municipalities and our team being part of the Fort Lauderdale community they can make recommendations based on the public eyes.

Our team management team has OVER 100 YEAR IN PARKING EXPERIENCE

LOCAL / SMALL BUSINESS / COMMUNITY















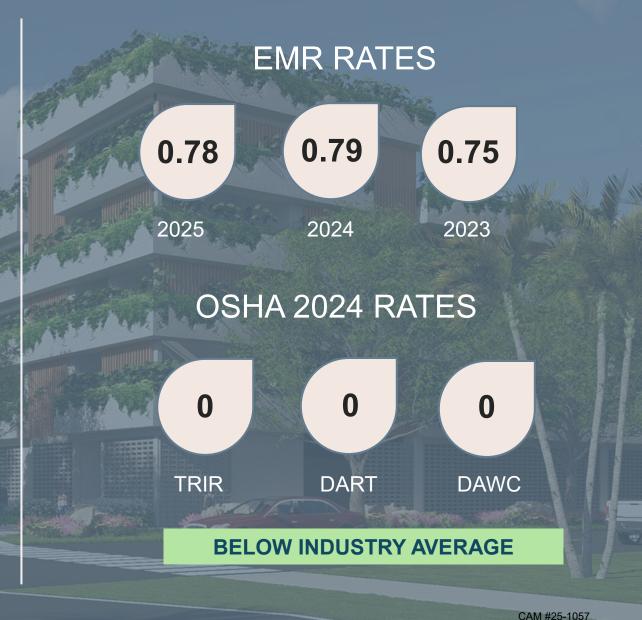
Golden Shovel Groundbreaking



CAM #25-1057 Exhibit 8 Page 30 of 36



BONDING CAPACITY SINGLE PROJECT/ AGGREGATE



4 GULF KNOWS THE SITE BETTER THAN ANYONE ELSE









4

GULF KNOWS THE SITE BETTER THAN ANYONE ELSE

The Parker April 3, 2025



Lot East of Parker - 282 cars



Lot West of Parker - 185 cars
NO LONGER AVAILABLE

YMCA / Free Standing Emergency Department construction site

5 WHAT IS THE Park Place Garages LLC DIFFERENCE?

- ✓ Seamlessly integrates with the existing park environment
- ✓ Fulfills the City's parking commitment to the Parker
- ✓ Designed for long-term durability and performance – low life cycle costs
- ✓ Preserves the integrity and character of the park setting
- ✓ Protects and retains all mature oak trees on site



