RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH CBRE, INC. TO PROVIDE FINANCIAL ADVISORY SERVICES FOR THE DESIGN, EXPANSION OR REDEVELOPMENT OF THE LAS OLAS MARINA

WHEREAS, The City of Fort Lauderdale and CBRE, Inc. entered into an Agreement For Real Estate Brokerage and Lease Management Services and Addendum To Agreement For Real Estate Brokerage and Lease Management Services both dated July 23, 2014; and

WHEREAS, on April 7, 2015, the City of Fort Lauderdale and CBRE, Inc. entered into the First Amendment to Agreement & Addendum For Real Estate Brokerage and Lease Management Services (the "First Amendment"); and

WHEREAS, the First Amendment provides that the City of Fort Lauderdale may retain CBRE, Inc. to provide Financial Advisory Services and that such compensation shall be a "market-based compensation schedule determined by mutual agreement between the Contractor and City"; and

WHEREAS, the City of Fort Lauderdale intends to issue a Request for Proposal to select a developer to design, expand or redevelop the Las Olas Marina (the "Marina"); and

WHEREAS, the City Commissioners find that redevelopment of the Marina is compatible with and part of the Strategic Plan; and

WHEREAS, CBRE, Inc. has submitted a scope of services proposal (attached hereto as Exhibit "A" and hereafter referred to as the "Agreement") to provide Financial Advisory Services related to redevelopment of the Marina; and

WHEREAS, the Marina is a either a minimum or two (2) acres or has an "Overall Project Value" in excess of Thirty Million Dollars (\$30,000,000).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

CAM 15-0761 Exhibit 2 Page 1 of 2 CAM 15-0761 Exhibit 2 Page 1 of 17

15 -

RESOLUTION NO. 15-____

PAGE 2

<u>SECTION 1</u>. That the City Manager, on behalf of the City of Fort Lauderdale, is hereby authorized to enter into the Agreement attached hereto with CBRE, Inc.

<u>SECTION 2.</u> That the City Commissioners of the City of Fort Lauderdale acknowledge and agree to the compensation set forth in the Agreement and that as part of the Request for Proposal, the developer selected shall agree to compensate CBRE, Inc. in accordance with the Agreement.

<u>SECTION 3.</u> That the City Commissions hereby waive any and all provisions of the City of Fort Lauderdale's Procurement Code related to Financial Advisory Services provided by CBRE, Inc. in connection with the design, expansion or redevelopment of the Marina.

<u>SECTION 3</u>. That this Resolution shall become effective upon execution.

<u>SECTION 4</u>. That all other resolutions or parts of resolutions in conflict herewith are hereby repealed.

ADOPTED this the ____ day of _____, 2015.

Mayor JOHN P. "JACK" SEILER

ATTEST:

City Clerk JONDA K. JOSEPH

LICOMM 2015/RESOLUTION/JUNE 2ND/LS - LAS OLAS MARINA CBRE.DOCX

15 -

Exhibit 2 Page 2 of 2 CAM 15-0761

Exhibit 2 Page 2 of 17

CAM 15-0761

Request for thorac discording an any services at LAS OLAS MARINA

CBRE PRESENTS : 12

logislig Biry Grafitismian grafit

g dageder problemen Rolles and the art in the date Rolles for date charaltering obtained Roll of a stationaries of the compaling of the stationaries of the compatedistrianed integrations () integration office of entities () Polising Political antipolitical State of the state of the second of States (National States of the second of the second

fran Barlando, frankrigali andar ana 1999 - Barlanda Sankrigali andar ana 19

Exhibit "A"

i kanalar Baasa Mahar Maran Agan Bahmuri Antari Kana Tanan Bahmuri Bahma Lington Mahar Manunga antari Ana Sasah

n on an arrow and a construction of the constr

Strong Aborton Strong Aborton Strong Constant Strong Constant

COMMERCIAL REAL ESTATE SERVICES

Michael B. McShea Executive Vice President

Scott Allen First Vice President

CBRE, Inc. Public Institutions and Education Solutions



750 9th Street N.W. Suite 900 Washington, DC 20001

202 783 8200 Tel 202 783 1723 Fax www.cbre.com

May 7, 2015

Dear Mr. Feldman:

Thank you for the opportunity to submit this engagement letter to provide assistance in preparing a Request for Proposal (RFP) to renovate the existing Las Olas Marina and potentially expand the marina into the upland area to accommodate docking facilities for mega yachts.

Per our existing contract, under the First Amendment to Agreement & Addendum for Real Estate Brokerage and Lease Management Services, at the request of the CITY, by and through the City Commission, and at the CITY'S sole discretion, CONTRACTOR may be requested to provide Financial Advisory Services to implement the Strategic Plan and reduce facility costs for the CITY in a Complex Development Transaction. This may include, but not be limited to the sale/leaseback of CITY-owned facilities such as CITY Administrative Facilities, bondable net leases, the structuring of joint ventures, public/private partnerships or other transaction necessary to implement the real estate portfolio strategies outlined in the Strategic Plan.

As such, the following paragraphs describe the scope of work and fee schedule CBRE, Inc. would propose should you wish to engage us for this effort.

Please do not hesitate to contact either of us if you have any questions or require additional information.

Sincerely,

Michael B. McShea

Executive Vice President

Nuclear B. mohn

Sat

Scott Allen First Vice President

Ryan Nunes Associate



CBRE I LAS OLAS MARINA SCOPE OF SERVICES FOR THE CITY OF FORT LAUDERDALE



CITY OF FORT LAUDERDALE

Venice of America

CITY OF FORT LAUDERDALE REQUEST for AGENCY SERVICES

	BEAUERT DATE				
1.	REQUEST DATE				
	May 2015				
2.	CITY OWNED LOCATIO	<u>N</u>			
	Las Olas Marina		·····		
3.	TYPE OF REQUEST		· · · · · · · · · · · · · · · · · · ·		
	NEW LEASE		DISPOSITION		
·	LEASE RENEWAL		DEVELOPMENT ADVISORY		
	LEASE TERM (YRS / MTHS):				
TARGET COMMENCEMENT DATE:					
4.	<u>SPACE TYPE:</u>				
			· .		
	OFFICE	WAREHOUSE	🖾 SPECIAL PURPOSE/LAND 🗀 RETAIL		
	· · · · · · · · · · · · · · · · · · ·				
5. SPECIAL INSTRUCTIONS / DESIRED USE for SPACE:					
	CBRE will prepare RFP f	or the expansion of Las Olas N	Aarina		
~	FFF .	·			
6.	FEE :				
6.	FEE : Please see attached con	nmission agreement	· · · ·		
	Please see attached con	nmission agreement			
6. 7.	Please see attached con CITY MANAGER:				
	Please see attached con				
	Please see attached con CITY MANAGER:				
	Please see attached con CITY MANAGER:				
	Please see attached con CITY MANAGER:				
7.	Please see attached con CITY MANAGER: AUTHORIZED SIGNATO				
7.	Please see attached con CITY MANAGER:				
7.	Please see attached con CITY MANAGER: AUTHORIZED SIGNATO				
7.	Please see attached con CITY MANAGER: AUTHORIZED SIGNATO				
7. Sign	Please see attached con CITY MANAGER: AUTHORIZED SIGNATO				



CAM 15-0761 Exhibit 2 Page 5 of 17



PROPERTY CONSIDERED

That property located on the east side of the Intracoastal Waterway on both sides of the Las Olas Boulevard bridge known as the Las Olas Marina in Fort Lauderdale, FL.

In preparing a RFP to expand and operate the marina, CBRE will have completed the following:

Phase 1: Site Due Diligence

CBRE will evaluate all documentation and data as currently exists and analyze site conditions and constraints including but not limited to:

- 1. Environmental issues
- 2. Review of existing leases
- 3. Access/Transit
- 4. Geological and topological Issues
- 5. Zoning
- 6. Existing uses of surrounding property

Phase 2: Vision/Planning

With data collected in previous tasks, CBRE will participate in a vision and planning process that includes the following, and results in design concepts to guide marketing of the property:

- 1. Interview relevant stakeholders
- 2. Consider public input
- 3. Identify current and future civic/municipal needs
- 4. Engage the City to understand their goals and objectives

Phase 3: Market Engagement

Armed with information gathered in previous studies and with mutual agreement to proceed, CBRE, Inc. will develop a Request for Proposal process to engage developers, investors and users for Las Olas Marina that considers the following transaction elements:

- 1. User vs. Master Developer vs. Multiple Developers
- 2. City commitment(s)
- 3. User/Developer vision vs. City vision
- 4. Civic responsibilities and needs
- 5. Schedule
- 6. Financial commitments/guarantees/deposits/contingencies

Phase 4: Proposal Evaluation, Partner Selection, Transaction Execution

CBRE will provide the City with non-voting technical expertise throughout the procurement process.

CBRE will provide support during the contract negotiation process and assist with executing all necessary documentation, including the following transaction elements:

1. Letter of Intent





- 2. Due diligence
- 3. Development Agreements
- 4. Ground leases or Purchase Documents
- 5. Shared use/Common Area Agreements

COMPENSATION

CBRE Agency and Project Fee

CBRE is providing advisory services to the City of Fort Lauderdale and owes its duties solely to the City of Fort Lauderdale. The contract between the City and CBRE requires that the selected Developer compensate CBRE a fee equal to the following two components. CBRE will receive a fixed fee of \$300,000. 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 NPV of the entire transaction over \$17,200,000. This 'baseline' equates to an initial lease rate of \$1,000,000 per year with annual escalations of 1% for 30 years, discounted at 5%. The commission shall be calculated on the day the Bid Winner's contract or management agreement is signed. Fees will be due and payable to CBRE within thirty (30) days of execution of a development, joint venture, or other agreement between the parties. Terms and conditions of the fee will be outlined in a separate agreement between CBRE and the selected Developer to be executed prior or simultaneously with the Development or Project agreement. Such fee should be included in developer pro-formas. The City shall make all decisions concerning the selection of Respondents. Co-brokers shall not be recognized.

The following is an example of how the compensation would work:

CBRE would receive the fixed fee of \$300,000. CBRE would then receive an additional fee of 3.5% on the NPV, discounted at 5%, of the delta between the baseline (\$17,200,000) and the final deal. For example, if CBRE negotiates a deal with the total terms equaling an NPV, discounted at 5%, of \$21,000,000, CBRE would receive a 3.5% fee on the additional \$4,000,000, or an additional \$140,000 for a total fee of \$440,000 (\$300,000 + \$140,000). CBRE shall not receive any compensation beyond the fixed \$300,000 if the NPV of the final deal is less than \$17,200,000.

Agreed:

City of Fort Lauderdale

CBRE, Inc.

Tripp Gulliford Managing Director

Date:

By:

Date:



CAM 15-0761 Exhibit 2 Page 7 of 17

Global Reach, Local Solutions

CBRE is passionate about the business of real estate. With over 300 offices worldwide, we offer a broad reach and unparalleled capability in serving our marina and waterfront clients. We are uniquely qualified to partner with our clients to serve all of their real estate needs.

BROKERAGE SERVICES

Our Marina Services professionals provide strategic, integrated and comprehensive commercial real estate brokerage services for property owners and developers. CBRE offers a seamless national platform with local market expertise to thoroughly evaluate and market marina properties.

Our marina specialists are adept in developing strategies to complete our client's acquisition or disposition objectives. At CBRE, our professionals invest the time to listen and understand our client's business needs. Our professionals look beyond short-term transactions to long-term relationships, always putting the client's interest first.

VALUATION AND ADVISORY SERVICES

Accurate, reliable and timely valuations are critical to the success of every real estate sale or financial transaction. Service products within our Marina Services platform include real estate appraisals, market analysis and portfolio valuation. CBRE has the resources available to understand fluctuating market conditions and leverage our platform to best serve the client.

DEBT & EQUITY FINANCE

Our Debt & Equity Finance professionals offer assistance with placement of debt and equity by providing marina developers and owner/operators with creative financial solutions for their commercial real estate investment needs. We have longestablished relationships with more than 200 of the industry's premier international lenders, including banks, pension funds, life insurance and credit companies, conduits/CMBS entities, government sponsored entities and offshore investors.

CBRE Marina Services Capabilities

- On-the-ground marina expertise
- Unparalleled access to the development and investment communities
- Thorough understanding of marine market conditions
- Market analysis and feasibility studies
- Market trends and forecasts
- Appraisals and portfolio valuations
- Identification of under-served markets
- Extensive database of buyers, sellers and operators

- Detailed analysis of marina profit centers
- Financial analysis
- Financing/equity sourcing
- Property and portfolio acquisitions and dispositions
- Strategic site selection
- Economic, demographic and mapping services
- In-depth marketing capabilities



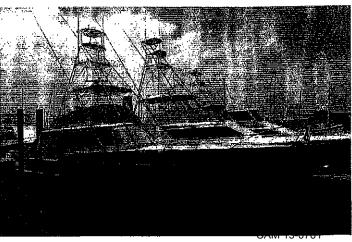


Exhibit 2 Page 8 of 17



Our Approach

BROKERAGE

- Understand client's needs and timing
- Develop a market based pricing strategy
- Develop a multifaceted marketing plan targeting our network of local, regional and global buyers
- Evaluate and develop response to letters of intent and offers
- Negotiate contracts
- Oversee completion of due diligence performance
- Meet the unique financing needs of marina projects
- Review closing documents
- Supervise the closing

CONSULTATION

- Analyze marina profit centers
- Determine capital improvements program
- Analyze profitability of expansion, redesign and replacement
- Maximize net income



VALUATION

- Extensive experience in the valuation of marina and other waterfront assets including fee simple, leased fee and leasehold ownership positions
- Analysis and projection of rental incomes, costs of sale, fixed and variable expenses as well as reserve requirements
- Identification of physical, legal and fnancial characteristics and problem areas
- Regular client communication providing status and completion of schedule updates



CBRE, INC Public Institutions and Education Solutions

MICHAEL MCSHEA Executive Vice President Public Institutions and Education Solutions T 202.585.5775 F 202.783.1723 Michael McShea@cbre.com

LEE ANN KORST

First Vice President Public Institutions and Education Solutions 7 407.839.3180 F 407.404.5001 LeeAnn.Korst@cbre.com

SERVICES

- Dispositions
- Highest and Best Use Study
- Hotel Valuation
- Malti-Family
- Marina
- Retoil
- Industrial

CITY OF PENSACOLA

Challenge

The City of Pensacola owns and operates a substantial amount of underutilized real estate. The City sought to hire a development consultant to analyze and recommend development potential and marketing strategies for surplus land and buildings adjacent to or surrounding three properties—Community Maritime Park, the Deepwater Port and the Pensacola International Airport.

- Community Maritime Park is a 10-acre waterfront site in downtown Pensacola. It features a newly constructed amphitheater and a Minor League baseball stadium, home of the Pensacola Blue Wahoos. The site is otherwise undeveloped.
- The City's Deepwater Port is located in a historic, residential area of downtown. While the City would like to see more industrial and Port users, the Port is considered a "light" Port and not conducive to heavy cargo.
- The City also purchased 64 sites around the Airport to grow and develop for a variety of industrial uses.
- Pensacola would benefit from an improved strategy for the representation and development of Community Maritime Park, the Airport or the Deepwater Port.

Solutions

Utilizing CBRE's State of Florida contract as a procurement vehicle, the City engaged CBRE to conduct a highest and best use study for the three properties CBRE's comprehensive platform including public sector, retail, industrial, residential, hotel and marina specialists will allow the City to reach a national and even global audience and help generate interest in all three parcels.

Results

CBRE team members presented the study findings to the Pensacola City Council and Community Maritime Park Association in July 2013 and completed the report for the City in August 2013. Preliminary results demonstrate the potential for retail, hotel, marina, and office development. Florida's top industrial broker has visited the Airport and Port sites and is currently developing a marketing plan to attract end users.

As of May 2014, following a presentation to City Council, CBRE is marketing for land lease all of the available property at the Airport, Deepwater Port and Community Maritime Park.

CBRE's appraisal services were used for both hotel and marina specialty uses for a fully integrated approach to this project.

FISHERMAN'S VILLAGE - PUNTA GORDA, FL

Project Criteria	Project Information		
Experience	Restaurants, Public Markets, Marine Retail, Commercial Retall, Commercial Mixed-Use, Residential		
Scope	Brokerage representation for a waterfront, mixed-use development known as Fisherman's Village. It is located on the Charlotte Harbor in Punta Gorda, FL (Charlotte County) and consisted of over 68,000 sf of retail space with 39 shops and restaurants, a marina, 47 time-share resort apartments, and approximately 2.5 AC of owned uplands being used for parking (675 spaces). The development has been the host to: music events, art festivals and a hub for local activities sponsored by the City of Punta Gorda & Charlotte County. CBRE provided brokerage and marketing services for the sale of the property.		
Contact Information	Jason SpaldingMichael NissleyAssociate, CBRE Marina ServicesSenior Vice President, CBRE Marina Services(954) 331-1719(404) 504-5970iason.spalding@cbre.commike.nissley@cbre.com		
Marketing Services/Strategies	The marketing efforts included email blast campaigns, custom brochures and website, and targeted strategic communications.		
Analysis	CBRE's involvement consisted of marketing and selling the property. In addition to the development components as described above, the upland portion of this property is located on land leased for a term of 50 years from the City of Punta Gorda. This land lease expires in 2028 and there is a right to negotiate an additional 50 year lease. The marina basin is located on a submerged land lease which also expires in 2028 at which time it is subject to renewal. For reference purposes, the marina has 111 permanent slips for public use, of which 97 are available for transient or long-term stays, and 31 temporary, free docking areas for day use of vessels visiting the shops and restaurants. In addition, the marina accepts live-aboards, has a boat club, and includes a long dinghy dock for use of vessels anchoring in the harbor.		
Transactions Strategies	CBRE acted as the brokerage entity. After a thorough marketing campaign, a purchaser was found and CBRE assisted with negotiating the transaction which included a land lease with the City of Punta Gorda and a submerged land lease with the TIITF (Board of Trustees of the Internal Improvement Trust Fund of the State of Florida).		



CAM 15-0761 Exhibit 2 Page 11 of 17

Project Criteria	Project Information		
Experience	Multi-family Apartments, Office, Restaurant, Commercial Retall, and Marina. Brokerage representation for a proposed waterfront, mixed-use development. The redevelopment property is located on the New River (Broward County) and will consist of 329 residential units, 75,468 sf of office space, a 3,971 sf restaurant, a small retall component, structured parking, and up to a 120 slip marina. CBRE is providing valuation, brokerage and marketing services for the sale of the property.		
Scope			
Contact Information	Jason Spalding	Michael Nissley	
	Associate, CBRE Marina Services	Senior Vice President, CBRE Marina Services	
	(954) 331-1719	(404) 504-5970	
	jason.spalding@cbre.com	mike.nisslev@cbre.com	
Marketing Services/Strategies	The marketing efforts will include email blast campaigns, custom brochures and website, and targeted strategic communications.		
Analysis .	CBRE's involvement will consist of valuing, marketing, and selling the property. The property is an existing RV park and marina and is currently entitled for the proposed mixed-use development. Although the docks are currently open to the public they are not being utilized to their best and highest potential. We analyzed various scenarios based upon the projected cash-flow of the existing marina layout and the addition of new amenities.		
Transactions Strategies CBRE will act as the brokerage entity. After a thorough marketing campaign, interested parties offers will be narrowed down to the best potential transa upon price and closing terms. CBRE will assist with negotiating the transaction		owed down to the best potential transaction based	

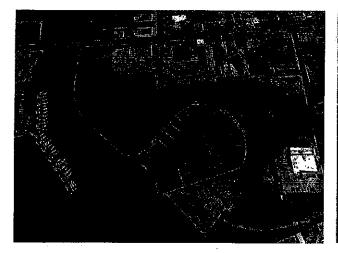
YACHT HAVEN RESORT & MARINA - FORT LAUDERDALE, FL



CAM 15-0761 Exhibit 2 Page 12 of 17

Project Criteriu	Project Information		
Experience	Hotel, Multi-family Apartments, Restaurant, Commercial Retail, and Marina.		
Scope	Brokerage representation for a proposed waterfront, mixed-use development known as San Sebastian Inland Harbor. It is located on the San Sebastian River (St Johns County) and consists of a proposed 160 room hotel, 170 apartments, a 200 seat restaurant, 3,000 sf of retail space, and a 65 slip marina. CBRE is providing valuation, brokerage and marketing services for the sale of the property.		
Contact Information	Jason Spalding Associate, CBRE Marina Services	Lewis Miller	
	(954) 331-1719	Senior Vice President, CBRE Hotels (404) 923-1269	
	jason.spalding@cbre.com	lewis.c.miller@cbre.com	
Marketing Services/Strategies	The marketing efforts will include email blast campaigns, custom brochures and website, and targeted strategic communications.		
Analysis	CBRE's involvement will consist of valuing, marketing, and selling the property. The marina was partially developed while the remaining components have yet to be constructed. We analyzed the following potential scenarios, regarding the marina component:		
	1) Finish developing the marina and t	he current owner operates the facility themselves	
	 2) Finish the marina and enter into a long term lease with a third party operator Lease Structure = Guaranteed Base Rents + % of EGI 3) Sell off Individual deed slips themselves 4) Sell off the entire marina component (ie discounted bulk slip sale) and allow the third party purchaser to sell the slips off individually 		
Transactions Strategies	CBRE will act as the brokerage entity. After a thorough marketing campaign, the interested parties offers will be narrowed down to the best potential transaction based upon price and closing terms. CBRE will assist with negotiating the transaction.		

SAN SEBASTIAN INLAND HARBOR - ST AUGUSTINE, FL





CAM 15-0761 Exhibit 2 Page 13 of 17



JASON SPALDING ASSOCIATE MARINA SERVICES GROUP T: +1 954 331 1719 ioson.spolding@cbre.com

CLIENTS

- Aqua Morine Partners
- Atlantic Blue Group
- Centex Corporation
- FDIC
- Flagship Marinas
- Flosida Power & Light
- Florida Land Portners
- Gobles Residential
- Galdman, Sachs & Co.
- Island Global Yachting
 Lehman Brothers
- comun promois
- Lone Star Funds - Marinas International
- MarineMax
- Mountain Real Estate Group
 Nestle Waters
- PNC Bank
- The Vestor Companies
- TOUSA, Inc.
- Trammeli Crow Company
- Varde Portners
- Westrec Marinas

PROFESSIONAL EXPERIENCE

Jason Spalding is currently an associate within CBRE's Marina Services Group. He has vast experience in dealing with marina assets and a variety of waterfront development parcels on a national level.

Prior to his participation in the Marina Services Group, Mr. Spalding was an Asset Manger within the CBRE's Global Corporate Services (GCS) division where he assisted the Federal Deposit Insurance Corporation (FDIC) with the management and disposition of ORE assets taken over through the FDIC's receivership of financial institutions. As part of the FDIC Account he took part in the management and marketing of over 4,400 REO assets with an estimated appraised value of over \$3 billion. Over 1,400 of the REO assets were land or improved land. The respective properties were received from 147 financial institutions that covered 43 states and Puerto Rico.

In addition to his work with the FDIC, Mr. Spalding supported CBRE's Land Service Group (LSG) with the disposition of nearly 70,000 acres of land under multiple transactions throughout the State of Florida and managed the UCC Sale of a proposed 687 acre mixed-use, destination resort in Costa Rica. He also collaborated with CBRE Capital Market's division in managing the valuation process for the sale of 148 loans nationally covering all asset classes.

Prior to joining CBRE, Mr. Spalding worked as a project engineer in the land development division of Lawson, Noble & Webb (acquired by ARCADIS) and as a real estate associate at a boutique commercial firm to pursue land acquisition opportunities for both regional and national residential developers within the Florida market. He also acted as a GIS consultant for over six years, assisting a number of commercial and residential land development companies across the state with site selection and investment opportunities.

Mr. Spalding attended the University of Florida, where he received a BS Degree in Civil Engineering. His background in civil engineering, land development, and GIS has led to his involvement and participation in a number of organizations, including the American Society of Civil Engineers (ASCE), the Florida Engineering Society (FES), the Geospatial Information & Technology Association (GITA), and the University of Florida Friends and Alumni of Real Estate association (UF-FARE).

ACHIEVEMENTS

- 1999 ASCE Young Civil Engineer of the Year (Palm Beach Branch)
- Successfully pursued Attorney General's Opinion (AGO 2003-042) in September 2003 through the Open Government Mediation Program (www.myfloridalegal.com)



EDUCATION

- University of Florida, Bachelor of Science; Civil Engineering, 1998
- Florida Engineer Intern Examination, 1997





JEFF CARSON, MAI, MRICS Vice President Marina Services Valuation and Advisory Services T. +1 386 6723339 C. +1 386 4050029 jeff.carson@cbre.com www.cbre.com/Jeff.Carson http://www.cbre.com/marinas

CLIENTS REPRESENTED

- Bank of America Merrill Lynch
- Capital One Bank
- FDOT
- Federal Aviation Authority
- First National Bank
- Florida East Coast Railroad
- GE Capital
- Imperial Capital Bank
 National and International
- Litigation Clients — National City Bank
- Prudential Capital
 Corporation
- Regions Bank
- RG Crown Bank
- SunTrust Bank
- Volusia County

Jeff H. Carson MAI, MRICS is a specialist in the brokerage and valuation of marinas and other waterfront properties around the world, with over 25 years of real estate experience and over 15 years of experience as an expert witness in Circuit, Federal and International Courts. Mr. Carson frequently serves as an expert witness in litigation matters around the world. Jeff is a licensed real estate broker, a Designated MAI Member of the Appraisal Institute, a Designated MRICS Member of the Royal Institution of Chartered Surveyors, a State Certified General Real Estate Appraiser, a member of the CBRE International Valuation Group and a member of the Litigation Support Practice.

Since 1985, Mr. Carson has specialized in the brokerage and valuation of marinas and other waterfront properties as well as having years of experience appraising manufactured housing communities, office, retail, industrial and vacant land assets. Mr. Carson is a recognized expert witness in United States Circuit and Federal Courts as well as the High Court in Dublin Ireland and the Eastern Caribbean Supreme Court.

Prior to joining CBRE, Mr. Carson was President of Carson Real Estate Advisors in Ormond Beach, Florida.

REPRESENTATIVE ASSIGNMENTS

Marina Property Name

- Kennedy Point Marina
- Fishin Store Marina
- Hontoon Landing Marina and Motel
- Adventure Yacht Harbor Marina
- Ocean Club Marina
- Riviera Beach Yacht Club (Boat Yard)
- Panacea Harbor Marina
- 📕 Tierra Verde Marina
- Boat Tree Marina Orlando
- Boat Tree Marina Sanford
- Banana River Marina
- Cocoa Village Marina -- Cocoa
- MS Dockside Marina Carrabelle
- Alligator Point Marina
- Charter Boat Marina
- Little Harbor Marina
- North Causeway Marina
- Del Prado Marina
- Broad Creek Marina
- Wanchese Seafood Park

Location

Brevard County, Florida Volusia County, Florida Volusia County, Florida Volusia County, Florida Brevard County, Florida Palm Beach County, Florida Wakulla County, Florida Pinellas County, Florida Orange County, Florida Seminole County, Florida Brevard County, Florida Brevard County, Florida Franklin County, Florida Taylor County, Florida Marathon Key, Florida Hillsboro County, Florida Volusia County, Florida Lee County, Florida Dare County, North Carolina Dare County, North Carolina





- Thunderboat Marina East
- Thunderboat Marina West
- Fleming Island Marina
- Cameron's Marina
- Anchorage Marina
- St John's Ship Yard
- Beaver Creek Resort
- Burnside Marina
- Holly Creek Resort
- Eagle Cove Resort
- Lakefront Marina
- Sandusky Harbor Marina
- Great Lakes Marina
- Brady Mountain Resort and Marina
- Pier 121 Marina
- Anacapa Isle Marina
- Cabrillo Isle Marina
- Ventura Isle Marina
- Crystal Point Yacht Club
- Manasquan River Club
- Montgomery Country Club
- Links At Challedon
- Marina Development Site
- Boston Yacht Haven
- MarineMax NC
- Fort Myers Boat Club
- Marina Development Site
- Marina Development Site
- Lighthouse Boatyard and Marina
- Rose Marina
- Caloosa Cove Marina
- PGA Marina
- Newport Yachting Center
- Proposed Marina
- Beach Marine
- Treasure Cay Marina
- Port Milford Marina
- Proposed Steelpointe Marina

Broward County, Florida Broward County, Florida Clay County, Florida Volusia County, Florida Brevard County, Florida Putnam County, Florida Monticello, Kentucky Burnside, Kentucky Celina, Tennessee Byrdstown, Tennessee Port Clinton, Ohio Sandusky, Ohio Muskegon, Michigan Royal, Arkansas Lewisville, Texas Rolling Hills Estates, California San Diego, California Ventura, California Point Pleasant Boro, NJ Brick, NJ Laytonsville, Maryland Mount Airy, Maryland Naples, Florida Boston, Massachusetts Wrightsville Beach, N. C. Lee County, Florida New Bern, North Carolina Tortola, British Virgin Islands Volusia County, Florida Marco Island, Florida Islamorada, Florida Palm Beach Gardens, Florida Newport, Rhode Island Bonita Springs, Florida Jacksonville Beach, Florida Great Abaco Island, Bahamas Milford, Connecticut Bridgeport, Connecticut





CREDENTIALS

Professional Affiliations/Accreditations/Certifications

- Appraisal Institute, Designated Member (MAI), No. 10,426
- Royal Institution of Chartered Surveyors, (MRICS), No. 1290121
- Certified General Real Estate Appraiser, State of Florida, No. RZ 1612
- Real Estate Broker, State of Florida, No. BK 0457360
- Real Estate Broker, State of North Carolina, No. LC 366, Limited Nonresident Commercial Real Estate Broker
- Has performed marina services and/or expert witness testamony in the following: Abaco Island Bahamas, Tortola, British Virgin Islands, Alabama, Arkansas, California, Connecticut, Florida, Kentucky, Massachusetts, Maryland, Michigan, New Jersey, North Carolina, Ohio, Rhode Island, Tenessee, Texas, et al.

EDUCATION

- University of Florida, Gainesville, Florida
 - Bachelor of Arts, 1983
 - Associate of Arts, 1982

CBRE

CAM 15-0761 Exhibit 2 Page 17 of 17

Rev. Harch 2015