

# Urban Core Retail Redevelopment

5-19-2020  
R-2  
REVISED  
Exhibit 1



100 SE 1ST STREET + 155 SE 2ND STREET  
FORT LAUDERDALE, FL

## Riverwalk Center

GARAGE & RETAIL

OFFERING MEMORANDUM

**Harry Blyden**  
Executive Director - Capital Markets  
+1 305 779 3176  
harry.blyden@colliers.com

**Bastian Lagerbauer**  
Senior Associate  
+1 561 721 1634  
bastian.lagerbauer@colliers.com

**Brooke Berkowitz**  
Director  
+1 954 652 4633  
brooke.berkowitz@colliers.com



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# THE OPPORTUNITY

Colliers International Florida, LLC (“Colliers”), on behalf of the City of Fort Lauderdale is pleased to present a once in a generation opportunity to become the master developer lessor for the Riverwalk Center, located at 100 SE 1st Street and 155 SE 2nd Street in downtown Fort Lauderdale, Florida. The Riverwalk Center, is currently a seven story City Parking Garage, consisting of 2,148 parking spaces and 8,290 square feet of retail sprawling over a 500,000 square foot structure designed in 1978 in the Urban Brutalism style. The site sits in the very center of Fort Lauderdale’s Urban Core and the boom of development surrounding it. Currently there are 5,385 units under construction. This is the epicenter of a development boom.

The opportunity is truly a legacy project that comes around once in a lifetime. A developer will have a chance to put their stamp on nearly an entire block of Fort Lauderdale’s Urban Core.

The developer will have the opportunity to :

- Redevelop the entire first floor of the structure of approximately 100,000 SF into commercial/ retail space in the heart of Fort Lauderdale’s Urban Core.
- Update the parking efficiencies of the garage increasing revenue and maximizing the use of the building.
- Update the façade and streetscape of the structure creating a world-class destination in the heart of Fort Lauderdale.

“  
Located in the  
Epicenter of Fort  
Lauderdale’s Ever-  
Changing Urban Core  
”



CENTRAL BUSINESS  
DISTRICT SUBMARKET



URBAN CORE



EMPLOYMENT  
CORRIDORS



COMMUTE &  
TRANSPORTATION



HIGHER  
EDUCATION



RETAIL  
AMENITIES



NEARBY PARKS &  
RECREATION

# PROPERTY SUMMARY

The Riverwalk Center is a 2,148-space parking garage totaling just over 3 acres (over 500,000 square feet) on two parcels. The parking garage was constructed in 1982 and features approximately 98,700 leasable square feet of potential retail on the first floor of the garage. The John Fuhrer Fort Lauderdale Downtown Helistop is situated on the roof of the Riverwalk Center. The helistop operates 24 hours a day, seven days a week with no fees to users. The garage currently serves as a parking facility for the 110 East Broward office building, as well as education institutions (FAU and Broward College), museums, the library, and other downtown amenities.

The parking garage was designed in the late 1970's by Donald Singer with high-quality infrastructure for its time, however, in recent years the property has become outdated in a modern city and the retail has been suffering with high tenant turnover and vacant spaces. The recent renaming of the garage to Riverwalk Center is a step toward better connecting the garage to the Riverwalk and the Urban Core as a designated parking garage as well as providing parking to Esplanade Park and the Huizenga Plaza, two of downtown's most significant outdoor event venues.

The property is located in the heart of the city's high-intensity downtown zoning district (City Center District) in the Downtown Regional Activity Center (RAC-CC). The zoning accommodates a wide range of employment, shopping, service, cultural, higher density residential and other more intense land uses. It also permits mixed use development including high intensity commercial uses, as well as downtown residential housing.



±3 acres  
Land Area



±500,000 SF  
Gross Building  
Area



2,148 spaces



Zoned RAC-CC



7-story  
Building



Built in 1982



Folios  
504210330150  
504210230150



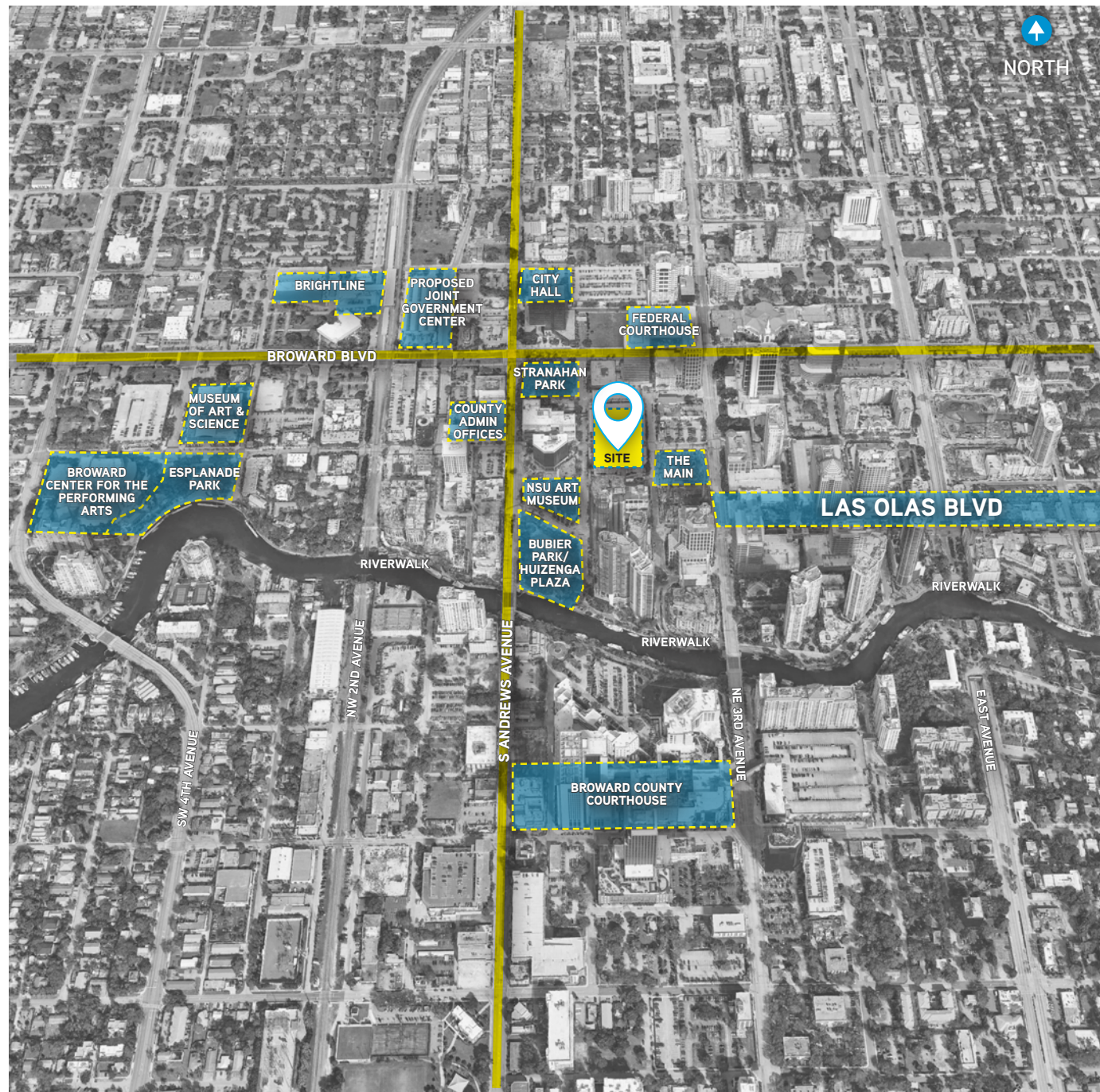
95 Walk Score  
62 Transit Score



# PROPERTY LOCATION

The property is located in Downtown Fort Lauderdale's Central Business District on southeast 2nd Street and 1st Avenue, in Broward County, Florida. The property is within walking distance to local restaurants, retailers, Las Olas, and over 5,385 units under construction.

LOCATION	DISTANCE	DIRECTION
Las Olas	0.15 miles	Southeast
Broward College	0.2 miles	Southeast
Riverwalk	0.2 miles	South
The Main	50 Feet	Southeast
Virgin Trains USA	0.3 miles	Northwest
Beaches	2.4 miles	East
I-95	1.67 miles	West
Ft Lauderdale/Hollywood International Airport	3 miles	South





# PROPERTY AERIAL



PORT EVERGLADES



NORTH

BROWARD COURTHOUSE

FARFIELD INN

ALLUVIAN LAS OLAS

MAIN LAS OLAS

100 LAS OLAS

RIVERWALK

4 WEST LAS OLAS

FEDERAL HWY

DALMAR HOTEL

FEDERAL COURTHOUSE

RIVERWALK  
CENTER

AUTONATION BLDG

SOCIETY LAS OLAS

CITY HALL

COUNTY ADMIN OFFICES

ANDREWS AVENUE

BROWARD BLVD

PROPOSED JOINT GOVERNMENT CENTER

VIRGIN TRAINS USA

FEC RAIL LINE

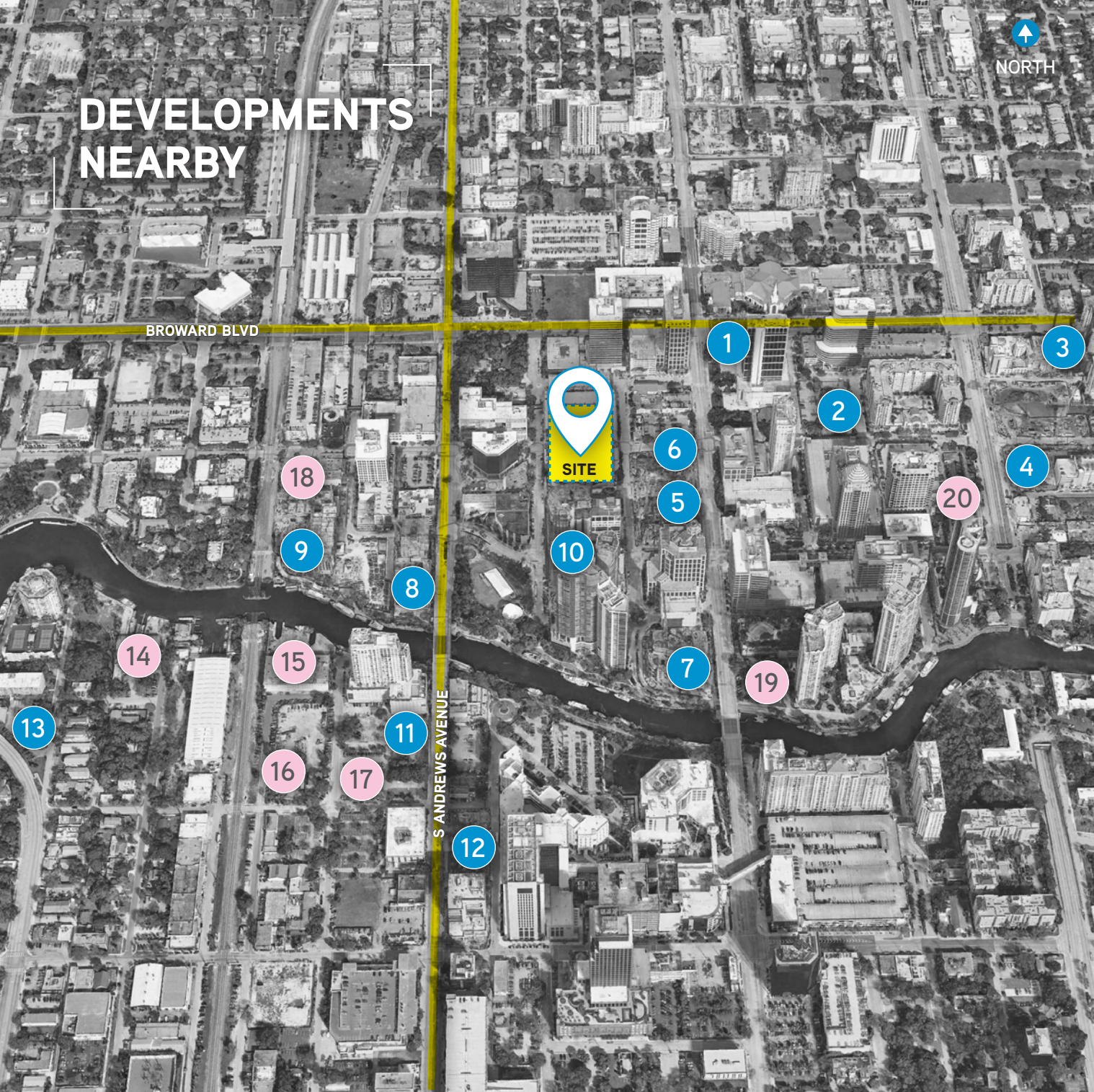


# PROPERTY AERIAL





# DEVELOPMENTS NEARBY



- | UNDER CONSTRUCTION |  |
|--------------------|--|
| 1                  | <b>One Financial Plaza III</b><br>300 units  |
| 2                  | <b>Next Las Olas</b><br>374 units  |
| 3                  | <b>Laureat</b><br>328 units  |
| 4                  | <b>Las Olas Walk</b><br>456 units  |
| 5                  | <b>The Main Las Olas</b><br>355,000 SF of office space                             |
| 6                  | <b>The Main Las Olas</b><br>348 units  |
| 7                  | <b>Alluvion Las Olas</b><br>419 units  |
| 8                  | <b>4 West Las Olas</b><br>260 units  |
| 9                  | <b>Society Las Olas - Phase 1</b><br>650 units                                     |
| 10                 | <b>100 Las Olas</b><br>Hyatt Centric 228 keys & 121 luxury apts.                   |
| 11                 | <b>New River Yacht Club - Phase 3</b><br>230 units                                 |
| 12                 | <b>550 Justice Building</b><br>62,250 SF of office space                           |
| 13                 | <b>Sailboat Bend Apartments</b><br>110 affordable units / 3,824 under construction |
| APPROVED           |  |
| 14                 | <b>Marina Lofts</b><br>856 units   |
| 15                 | <b>New River Yacht Club - Phase 2</b><br>349 units                                 |
| 16                 | <b>First Avenue Residences</b><br>380 units  |
| 17                 | <b>488 Residences</b><br>362 units   |
| 18                 | <b>Society Las Olas - Phase 2</b><br>550 units                                     |
| 19                 | <b>Riverwalk Residences</b><br>297 units   |
| 20                 | <b>RD Las Olas</b><br>311 units  |



## 2020 RETAIL FINANCIALS

Suite	Tenant	Square Footage		Exp Date	Annual Increases	Renewals	Annual Rent	Property Tax Annual	Trash Annual	Gross Price PSF	Sales Tax	Total
104	Advanced Dental Wellness Center, P.A.	1,262	2/22/17	2/21/22	3%	2- 5 year	\$31,194	\$3,525	\$380	\$27.81	\$2,281	\$37,381
108-112	E & J Dining, Inc. d/b/a Mr. Nick's Sub Shoppe	1,432	11/8/17	11/7/22	3%	2- 5 year	\$36,431	\$4,571	\$760	\$29.16	\$2,715	\$44,476
116-124	Red Ginger Group, LLC	2,337	7/1/17	6/30/22	3%	3-5 year	\$53,454	\$7,459	\$760	\$26.39	\$4,009	\$65,682
128	Representative Bobby Dubose	883	12/2/14	12/1/17	-	-	\$7,997	-	\$380	\$9.49	\$545	\$8,922
132	City Staff	673	-	-	-	-	-	-	-	-	-	-
136	PizzaBoss FTL, Inc.	696	3/6/18	3/5/23	3%	2-5 year	\$17,721	\$2,221	\$760	\$29.75	\$1,346	\$22,049
140	Amarco Treats, Inc.	1,007	6/1/11	8/31/21	CPI	-	\$17,787	\$2,813	\$760	\$21.21	\$1,388	\$22,748
Total Retail		8,290				Total Annual Rent	\$164,584				Total	\$201,258



2018-2019 AVERAGE

## 2019 PARKING GARAGE FINANCIALS

Riverwalk Center Permit Revenue	# of Permits	Annual Permit	Annual Revenue
One Corporate Center <b>110 East</b>	789	\$900	\$710,100
FAU	75	\$900	\$67,500
Broward College- <del>Dean of Business Affairs</del>	325	\$900	\$292,500
<del>Total Annual Permit Revenue</del>	<del>1,189</del>		<del>\$1,070,100</del>
<b>Other Public Permits (24 Month Average)</b>			<b>\$604,683</b>
<b>Total Annual Permit Revenue</b>			<b>\$1,674,783</b>

Meter Revenue <b>(24 Month Average)</b>	<del>\$412,106</del>	<b>\$560,445</b>	• 7 levels
<b>Total</b> Permit Revenue	<del>\$1,070,100</del>	<b>\$1,674,783</b>	• 2,148 parking spaces
<del>Pay by Phone Revenue</del>	<del>\$110,448</del>		• Parking agreements with adjacent buildings and tenants
Citation Revenue	\$176,254		• <del>1,189 permits of which 351 are reserved spaces</del>
Retail Revenue	\$168,848		• Parking fees \$1.25/hr, \$75/month for permit
<b>Total Revenue</b>	<del>\$1,934,757</del>	<b>\$2,575,727</b>	• FXE DT1 Helistop -114' above Downtown FTL, open 24/7, no fees
			• Four (4) elevators



## OTHER TRANSFORMED GARAGES IN THE MARKET



Miami, FL

Garage name	Wynwood Garage
Address	301 NW 26th St
Open date	Fall 2018
Stories	8
Other uses	20,500 SF retail; 30,000 SF office



Miami, FL

Garage name	Lincoln Road Garage
Address	1111 Lincoln Rd
Open date	Open now, new ownership
Stories	7
Other uses	110,000 SF office; 40,000 SF retail



Miami, FL

Garage name	Museum Garage
Address	NE 1st Ave & NE 41st St
Open date	Now
Stories	7
Other uses	First floor retail



Detroit, MI

Garage name	Rock Ventures Garage
Address	Corner of Broadway & East Grand River
Open date	Now
Stories	
Other uses	33,000 SF retail



Denver, CO

Garage name	AHEC 5th St Garage
Address	5th St & Larimer St
Open date	Now
Stories	5
Other uses	First floor retail



Los Angeles, CA

Garage name	South Park Garage
Address	1111 S Hope
Open date	Now
Stories	6
Other uses	First floor retail



# MARKET OVERVIEW

## DOWNTOWN FORT LAUDERDALE

Downtown Fort Lauderdale has been transformed into a walkable “live, work & play” cosmopolitan environment. The Central Business District (CBD) offers over 4.4 million square feet of class A office space and a wide variety of housing with hundreds of restaurants, shops, attractions, and amenities. Since the 1900’s, the Las Olas Corridor has been the heart and soul of Fort Lauderdale. Not only is this unique and eclectic shopping and dining district well-positioned to enjoy the views of the New River that runs through the heart of the City, the Boulevard provides a primary connection from downtown to the beach. Designed to spur economic growth, the City succeeded in developing a “must-visit” international dining and shopping destination. The area features over 30 al fresco dining options, 10 major international art galleries, 3 world class museums, and 75 fashion boutiques and shops. Until recently, the CBD offered one charming historic hotel in downtown leading many visitors to stay at the beach.

## BROWARD COUNTY RETAIL | Q1 2019

At the end of the fourth quarter of 2019, close to 1.2 million square feet of retail space was under construction in Broward County, the largest amount since the Great Recession. While there is some concern of oversupply, the County has balanced incoming supply with a consistently low vacancy rate of below 5 percent since the start of 2016. In the fourth quarter of 2019, the vacancy rate stood at 4.3 percent, a minimal increase of only 10-basis points quarter-over-quarter.

Much of the space completed in Broward County in the quarter were portions of large developments like Dania Pointe, University Pointe at Downtown Davie, Atlantic Village and The Grove at Miramar. Mixed-use developments that include a retail portion continue to dominate construction. Among the 1.1 million square feet left under construction in Broward County many are located within mixed-use developments such as Dania Pointe, Quantum at Flagler Village, Pembroke Pines City Center, and Plantation Walk. Developers have found success in the live-workplay concept that these developments embody by including residential, retail, office, hospitality, and public event space.



# MARKET OVERVIEW

## TOP 10 FORT LAUDERDALE ACCOLADES

1	#1 Best Beach & Sun for Family Fun - <i>TripAdvisor.com</i>	2	#1 Florida Family Beach - <i>HomeAway.com</i>
3	#2 Best Beach Vacations in Florida - <i>TripAdvisor.com</i>	4	Most Popular U.S. Beaches - <i>The Daily Beast</i>
5	Top 5 Best Florida Beaches - <i>U.S. News and World Report</i>	6	Top 10 Best Places to go in Florida - <i>Smartertravel.com</i>
7	Top 10 Most Popular Summer Destinations - <i>Hopper.com</i>	8	Top 10 Summer Vacation Destinations - <i>AAA Travel</i>
9	Top 10 Great Cities for Family Vacations - <i>Vacation Critic Travel Planning Guide</i>	10	Top 10 Most Exciting Places in Florida - <i>Movoto National Real Estate</i>



# DOWNTOWN FTL URBAN CORE.

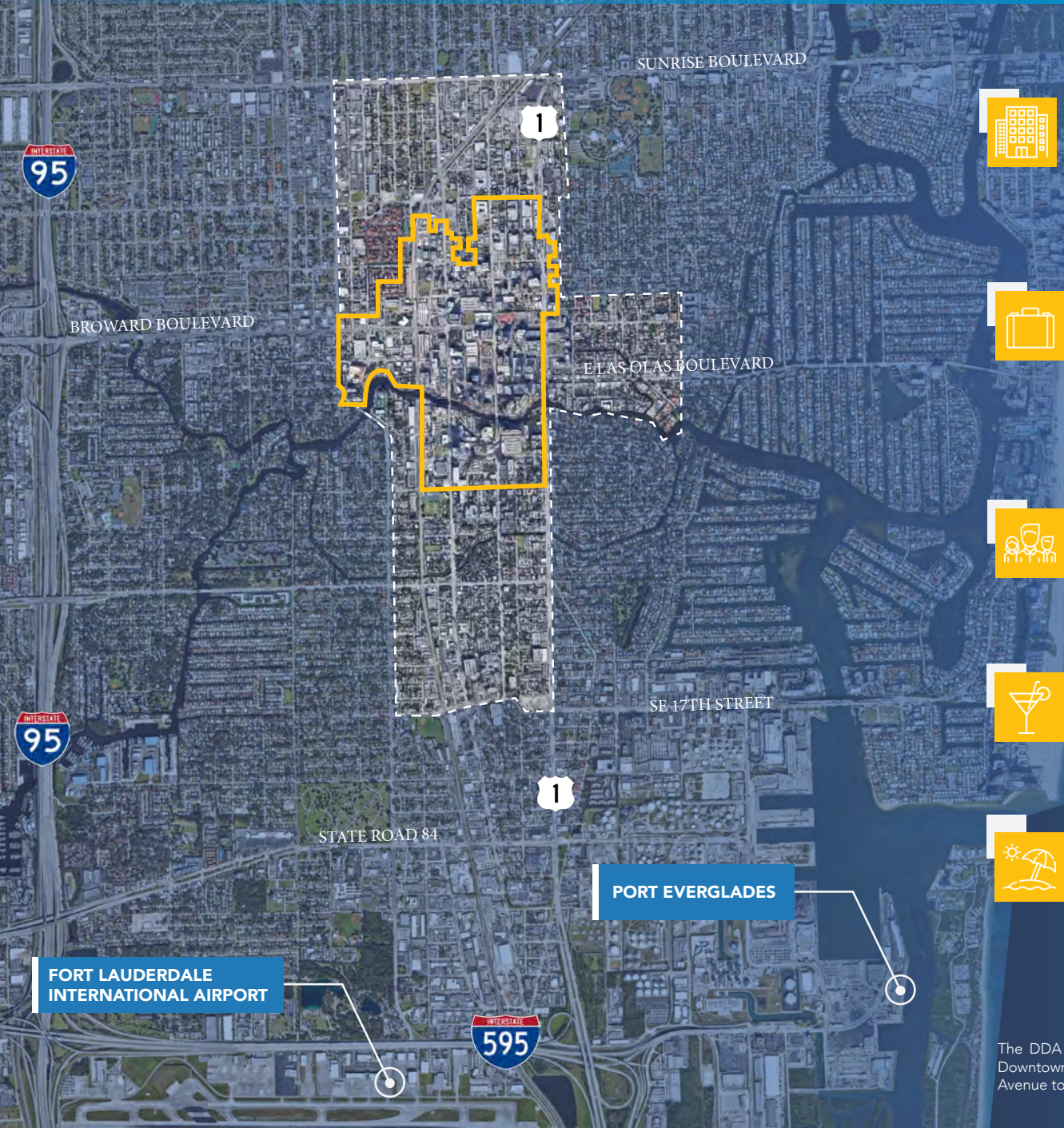
**2.2**  
SQUARE  
MILES

**17,650+**  
TOTAL  
POPULATION

**64,000+**  
TOTAL  
EMPLOYEES

**5,100+**  
TOTAL  
BUSINESSES

**169**  
BARS &  
RESTAURANTS



## DEVELOP

- 19,950+ Residential units built and approved
- 7.2 Million square feet of existing office space
- More than 1,000 hotel rooms built and under construction since 2018

## WORK

- Supports 64,000+ employees
- Headquarters to AutoNation, Convey Health Solutions, Kemet Corporation, SEACOR and Uniform Advantage
- 66% of all office inventory is Class A space

## LIVE

- 17,650+ residents
- 34% growth in population since 2010
- FTL joins the co-living development boom

## EXPERIENCE

- Thriving arts, cultural and entertainment scene
- Influx of entrepreneurial restaurants, bars and shops
- More than 2.3 million square feet of retail space

## VISIT

- 4 existing hotels with 817 hotel rooms
- 593 hotel units expected to deliver at 3 hotels in 2020
- Top 21 Destinations to Visit, Bloomberg 2019

The DDA taxing district is highlighted in yellow, although the agency advocates for the Greater Downtown core, stretching from Sunrise Boulevard to the north, SE 17th Street to the south, 7th/4th Avenue to the west and US1 to the east, including the East Las Olas area. **Exhibit 1**



# DOWNTOWN AT WORK.



**49%** of Downtowners age 25+ have a bachelor's degree or higher

**54%**

of **employees** have a commute time of less than 30 minutes.

**30mins**

With the **Brightline train**, commuters can travel to Downtown Miami or West Palm Beach in just 30 minutes, with additional stations planned at Boca Raton, Aventura, PortMiami and Orlando.



**5,136**  
Businesses



**64,157**  
Employees



**363**  
Employee to  
Resident Ratio  
(per 100 residents)



# POPULATION GROWTH.

Downtown Fort Lauderdale's population has grown by an estimated 34% since 2010, to more than 17,650 residents. Meanwhile, Broward County's population grew by 9% since 2010.

## DOWNTOWN FORT LAUDERDALE



## BROWARD COUNTY



## DOWNTOWN FORT LAUDERDALE DEMOGRAPHICS

### RACE & ETHNICITY

<b>White</b>	58%
<b>Black</b>	32%
<b>Hispanic</b>	17%
<b>Asian</b>	2%
<b>Other</b>	4%

### INCOME PROFILE

<b>Per Capita Income</b>	\$51,441
<b>Median HH Income</b>	\$63,258
<b>Average HH Income</b>	\$102,521
<b>Forecasted Annual Median HH Income Growth</b>	3.6%

# POPULATION BY AGE GROUPS



Ages 0-14



Ages 15-24



Ages 25-34



Ages 20-34



Ages 55+



Ages 35-54





At the core of Broward County, DowntownFTL is home to many arts, cultural and entertainment venues appealing to a wide variety of audiences. From the hip and artsy vibes in FATVillage and MASS District, to the picturesque Riverwalk and charming historic buildings and museums, new experiences abound in Downtown Fort Lauderdale.

This year, the Florida Panthers will be transforming the War Memorial Auditorium at Holiday Park into a 3,000-person concert venue with two indoor ice rinks for the hockey team to practice on and the public to enjoy. Next door, the Broward Center for the Performing Arts is completely renovating Parker Playhouse with a \$25 million renovation to the 1967 facility.



## *What amenities do our Downtowners want?*



What type of restaurants are they hungry for?\*

- Farm to Table
- Chef Owned Local Restaurants
- Healthy
- Deli
- Fast Casual / Affordable



What type of retailers are they interested in seeing?\*

- Movie Theater
- Grocery & Produce
- Food Hall
- Books & Magazines
- Clothes & Shoes



## Hospitality Market

# DOWNTOWN FORT LAUDERDALE'S HOTEL DEVELOPMENT BOOM.

The surge in hotel development in Downtown Fort Lauderdale elevated in 2019 with three additional hotels under construction expected to deliver in 2020. These three hotels will add almost 600 new rooms to the market, increasing the total supply by 73 percent.

The new and existing hotels in Downtown Fort Lauderdale are each strategically located in the heart of the City close to the thriving central business district, beaches, port, and airport, as well as the diverse offerings of retail and restaurants, and the popular arts, entertainment and nightlife scene.

These new hotel developments position Downtown Fort Lauderdale to meet the demands of the various visitors entering the City including the millennial travelers, the transient visitors, and those coming for business and for leisure with some of the most highly amenitized, first class hotels in the State.



**817**  
Existing hotel  
rooms



**593**  
Hotel Units  
Expected to Deliver  
in 2020



**76.3%**  
Occupancy Rate



**\$112.05**  
Revenue per  
available room



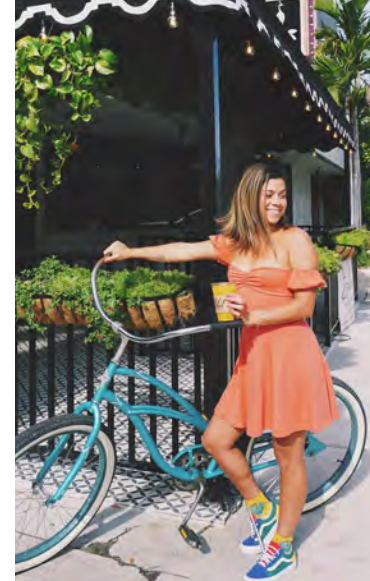
**\$146.87**  
Average daily rate



## MOBILITY & INFRASTRUCTURE

Downtown Fort Lauderdale is the region's main transportation hub with connections to Brightline, the Broward County Transit Terminal, the Greyhound Bus Depot, the Downtown FXE Helistop, the Sun Trolley, Water Trolley, and the Water Taxi. The urban core is also just a few miles from the Fort Lauderdale-Hollywood International Airport (FLL), Port Everglades, Tri-Rail, and Amtrak, making accessibility to and from DowntownFTL convenient and seamless. Transportation and mobility options continue to evolve as demographic shifts occur, proving that getting around DowntownFTL without a car is getting better each day.

Local governmental agencies are tackling major needs of our growing metropolitan region. Broward County is kicking off implementation of a 30-year, \$16 billion transportation improvement plan that will reduce congestion, enhance traffic signal timing, build safe sidewalks and bike paths, and expand mass transit. The City of Fort Lauderdale is investing \$620 million over the next five years to improve and replace water, wastewater and stormwater infrastructure. All of these investments are focused on creating a resilient, sustainable community for generations to come.



**3.9 Million**  
Port Everglades  
Cruisers



**32.5 Million**  
Ft Lauderdale-  
Hollywood Intl Airport  
(FLL) Passengers  
Annually



**832,000**  
Scooter rides  
in 2019



**89**  
Walkscore



**62**  
Bikescore



# MARKET DRIVERS

## BEACHES

More than seven miles of sparkling beaches run along the Atlantic Ocean on the East side of the City attracting thousands of visitors each year. The City's award-winning wavewall and signature beachfront promenade highlight Fort Lauderdale's world-famous coastline, where tourists and locals can find numerous shops, restaurants and cafes. The beach also offers a variety of activities including boating, jet skiing and volleyball.



# MARKET DRIVERS

## PORT EVERGLADES

Port Everglades is one of the busiest cruise ports in the world ranking as the top seaport in Florida by trade revenue (\$24.48 billion in 2018) and the number one Florida seaport for exports (\$12.7 billion in 2018). It is the leading container port in Florida and the tenth most active cargo port in the United States ranked by volume (1,180,465 TEUs). In 2018, Port Everglades offered cruises to more than 3.87 million passengers. A number of capital and improvements in the Port's Five-Year Master Plan position the port to expand operations to 5.6 million passengers in 2033. The port generates nearly \$34 billion annually of business activity and supports more than 230,000 jobs statewide as well as 13,000 direct local jobs. Port Everglades has also been selected as "World's Top Cruise Port" multiple times by Seatrade Insider.



# MARKET DRIVERS

## VIRGIN BRIGHTLINE STATION

Virgin Trains USA LLC (VTUSA), formerly launched in 2018 as Brightline Trains, and is a Miami-based company that operates express intercity passenger rail service with stops in the downtowns of Miami, Fort Lauderdale and West Palm Beach. Construction to link Orlando to the line began in 2019, with future plans to link Aventura, PortMiami and Boca Raton. Poised to further Fort Lauderdale's position as a fully connected "City of Tomorrow," the Downtown Fort Lauderdale station provides a new gateway into the city connecting to the Sun Trolley and Broward County Transit System. With visitors to Florida exceeding 100 million, Brightline will connect four large tourist destinations, offering convenient transportation and encouraging extended visits in Florida.



# MARKET DRIVERS

## FORT LAUDERDALE/HOLLYWOOD INTERNATIONAL AIRPORT

One of the nation's fastest growing airports, Fort Lauderdale-Hollywood International Airport (FLL), offers domestic and international flights in conjunction with nearby Miami International and Palm Beach International Airports. In 2019, Fort Lauderdale-Hollywood International Airport transported close to 37 million passengers in and out of Fort Lauderdale. FLL offers more than 280 daily departure flights domestically and 102 daily departure flights to 66 destinations internationally. As such, FLL is ranked tenth airport by the Airports Council International for international traffic; more than San Diego, Chicago Midway, Baltimore, La Guardia, Detroit, and Salt Lake City combined. FLL is also projected to be ranked 19th in total passenger traffic among large hub airports.





# MARKET DRIVERS

## EMERGING DOWNTOWN CORE: LAS OLAS

The downtown Las Olas corridor offers multiple shopping and dining venues. Cultural venues such as the Broward Center for the Performing Arts offer world-renowned performances throughout the year. A selection of parks in the vicinity offer a respite from the downtown hustle. As Fort Lauderdale grows, the Las Olas area will blossom with more amenities for residents and visitors alike.



# COMMUNITY INVOLVEMENT

On March 26, 2018, a group of partner agencies hosted a design charrette to reimagine the Riverwalk Center. The charrette encouraged creative thinking without the confines of budget limitations or approval requirements.



Teams provided concepts for the following time horizons:

## TACTICAL



*0 - 12 MONTHS*

Immediate, easy to implement improvements, pop-up uses and events, low-cost/high-impact

## SUCCESSIONAL



*1 - 3 YEARS*

Year-over-year improvements and programming to correspond with adjacent development

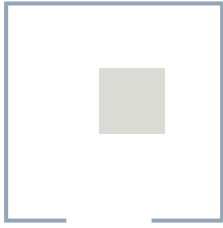
## STRATEGIC



*3 - 5 - 10 YEARS*

Major capital projects, permanent new uses, major events, iconic improvements, long term vision





## CONTACT US

### HARRY BLYDEN

Executive Director - Capital Markets  
+1 305 779 3176  
harry.blyden@colliers.com

### BASTIAN LAGGERBAUER

Senior Associate  
+1 561 721 1634  
bastian.laggerbauer@colliers.com

### BROOKE BERKOWITZ

Director  
+1 954 652 4633  
brooke.berkowitz@colliers.com

# PROPOSAL SUBMITTAL PROCEDURE

## Proposal Description:

Colliers International Florida LLC 'Colliers', on behalf of the City of Fort Lauderdale is pleased to present a once in a generation opportunity to become the master developer-lessor for the Riverwalk Center, currently consisting of a seven level Parking Garage with 2,148 spaces, located at 100 SE 1st Street and 155 SE 2nd Street in Downtown Fort Lauderdale, Florida.

Proposer shall provide an overview on proposer's vision, ideas, methodology, and overall approach to the project. The various components of the deal structure are to include, but not limited to:

1. Minimum annual lease rate of ~~\$1,000,000~~ **\$1,500,000**
2. Rent increases at minimum of 5% every 5 years.
3. Proposed parking rate schedule which shall include a revenue sharing model with the City for any parking revenues in excess of a proposed threshold.
4. Proforma to be included in offering.
5. Lease length not to exceed 50 years.
6. Proposed square feet converted to commercial on first floor of garage.
7. Provide a strategic plan to optimize parking service delivery while balancing public, private, and lease obligations.
8. The Helistop, and its associated footprint, will continue to be managed by the Fort Lauderdale Executive Airport (FXE).  
Proposer acknowledges that they will have to provide easement to FXE for maintenance and access to Helistop, including up to 15 parking spaces.
9. Proposed plan for programming events and collaboration with the City of Fort Lauderdale, the Downtown Development Authority (DDA), and the Riverwalk Trust.

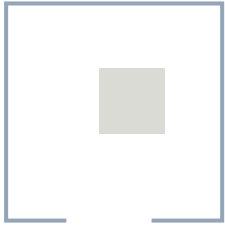
## Company Profile and Background Information

1. Firm name, address, telephone and email.
2. Ownership/organization structure.
3. Parent company (if applicable).
4. Officers and principals.
5. Description of key personnel, including: principal in charge, project manager and all other key personnel who will be assigned to the Project.
6. Corporate approval process.

## Scope of Project:

1. Proposer shall provide descriptions of all intended renovations and amenities added to the first (ground) floor and common areas.
2. Proposer shall provide descriptions of any intended renovations to the remainder of the garage structure both interior and facade related including streetscape.
3. Proposer shall correct any structural deficiencies as identified in the 2019 assessment, as well as any future deficiencies.
4. All renovations and amenities added will be funded by the Proposer.
5. Proposals shall include details of planned capital investment.
6. Proposals must include descriptions, renderings and conceptual site plans for each potential phase.





## CONTACT US

### HARRY BLYDEN

Executive Director - Capital Markets  
+1 305 779 3176  
harry.blyden@colliers.com

### BASTIAN LAGGERBAUER

Senior Associate  
+1 561 721 1634  
bastian.laggerbauer@colliers.com

### BROOKE BERKOWITZ

Director  
+1 954 652 4633  
brooke.berkowitz@colliers.com

# PROPOSAL SUBMITTAL PROCEDURE *continued*

## Development Timeline:

1. The Proposer shall submit a comprehensive development timeline (subdivided into phases, if necessary), identifying the estimated length of time to reach milestones, including: commencement and completion of construction.
2. Any contingencies that may affect this timeline should be identified.
3. The Proposer shall pay all expenses incurred in connection with the proposed development.
4. Proposer shall be responsible for conducting all due diligence investigations including, but not limited to, environmental site assessments.
5. No representation or warranty is made or shall be given by the City or any other entity as to any environmental condition at, or under the Site, all of which are offered as is, where is.

## Experience and Qualifications:

1. Proposer shall indicate the firm's number of years of experience in providing the professional services as it relates to the work contemplated.
2. Proposer shall provide details of past projects, including information on your firm's ability to meet time and budget requirements.
3. Proposer shall provide the firm's experience in working with local and county government.

## Financial Capability:

1. The Proposer must demonstrate its ability to execute its proposed project by providing the following information to demonstrate the Developer's financial capabilities:
2. Identify any additional or unique resources, capabilities or assets which the Developer would bring to this Project, if applicable.
3. The Proposer must provide an estimate of the private equity required and the estimated request for City participation in the Project (i.e. land, capital improvements, etc).
4. Provide two (2) bank references, including contact persons and telephone numbers.

## Compensation:

Colliers shall receive a fee in accordance with its Real Estate Brokerage and Lease Management Services Agreement with the City. The brokerage fee will be paid by the selected proposer.

## Call for offers will be September 17, 2020

## Deposit:

The offer shall be accompanied by a cashier's or certified check payable to the City of Fort Lauderdale in an amount equal to ten (10%) percent of the first year lease amount.

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# CONTACT INFO

**Harry Blyden**

Executive Director - Capital Markets  
+1 305 779 3176  
harry.blyden@colliers.com

**Bastian Lagerbauer**

Senior Associate  
+1 561 721 1634  
bastian.lagerbauer@colliers.com

**Brooke Berkowitz**

Director  
+1 954 652 4633  
brooke.berkowitz@colliers.com

