

MARKETING PROPOSAL

**800 Park Avenue
Town of Lake Park**

**Prepared for
Allison Justice, CRA Director**



MARKETING PROGRAM

Marketing Program

Timetable

Competitive Bid Environment

Example Brochure

MARKETING PROGRAM

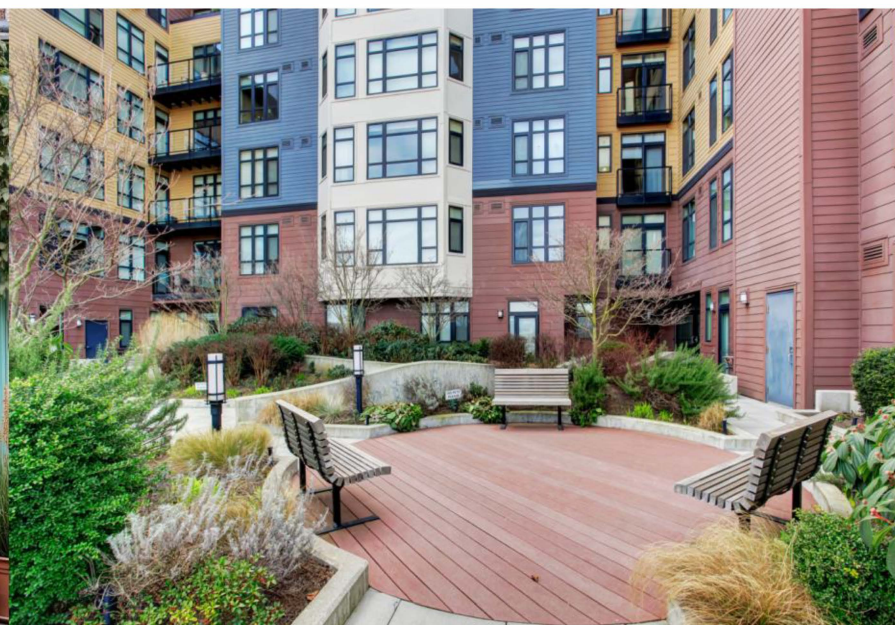
STRATEGIC PROCESS

We are excited to partner with the city in enhancing the vibrancy of downtown Lake Park and growing its work-live-play environment. The city-owned property offers an outstanding range of opportunities to help expand on the downtown's success. A lively, activated use for the site will draw residents to the area and invite other investors to capitalize on the potential.

The hallmark of our marketing is our proprietary database of thousands of prospective buyers, organized by property type, from apartment developers, retail /restaurant operators to hotel and everything in between that brings people to downtown. We create vibrant marketing materials that bring Lake Park to life, then email them directly to the appropriate prospects. We follow up with personal contact with any parties that show interest. We also use various internet & social media listing sites to broaden our search to fulfill the city's vision. We are active members of numerous trade organizations that further our work, most notably being ICSC (International Council of Shopping Centers), ULI (Urban Land Institute), CCIM and NAIOP .



Many of the details of the marketing process are outlined in the following pages, including the way in which our service extends right through to closing. We will provide regular reports to the city on our progress as we go through the process—and we look forward to working with the people of Lake Park.



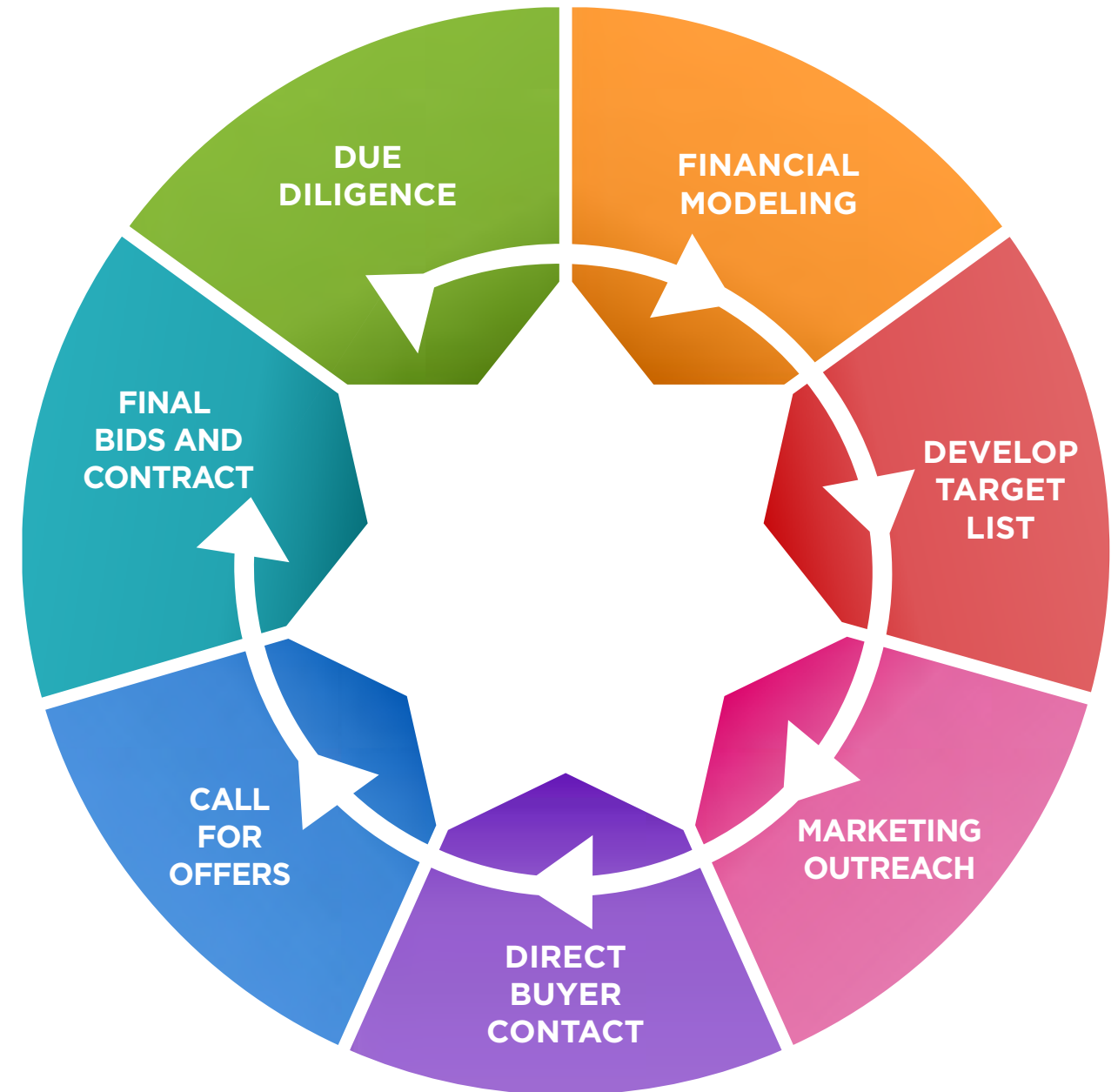
MARKETING PROGRAM

MARKETING EXPERIENCE & STRATEGY

Methodical Marketing Process

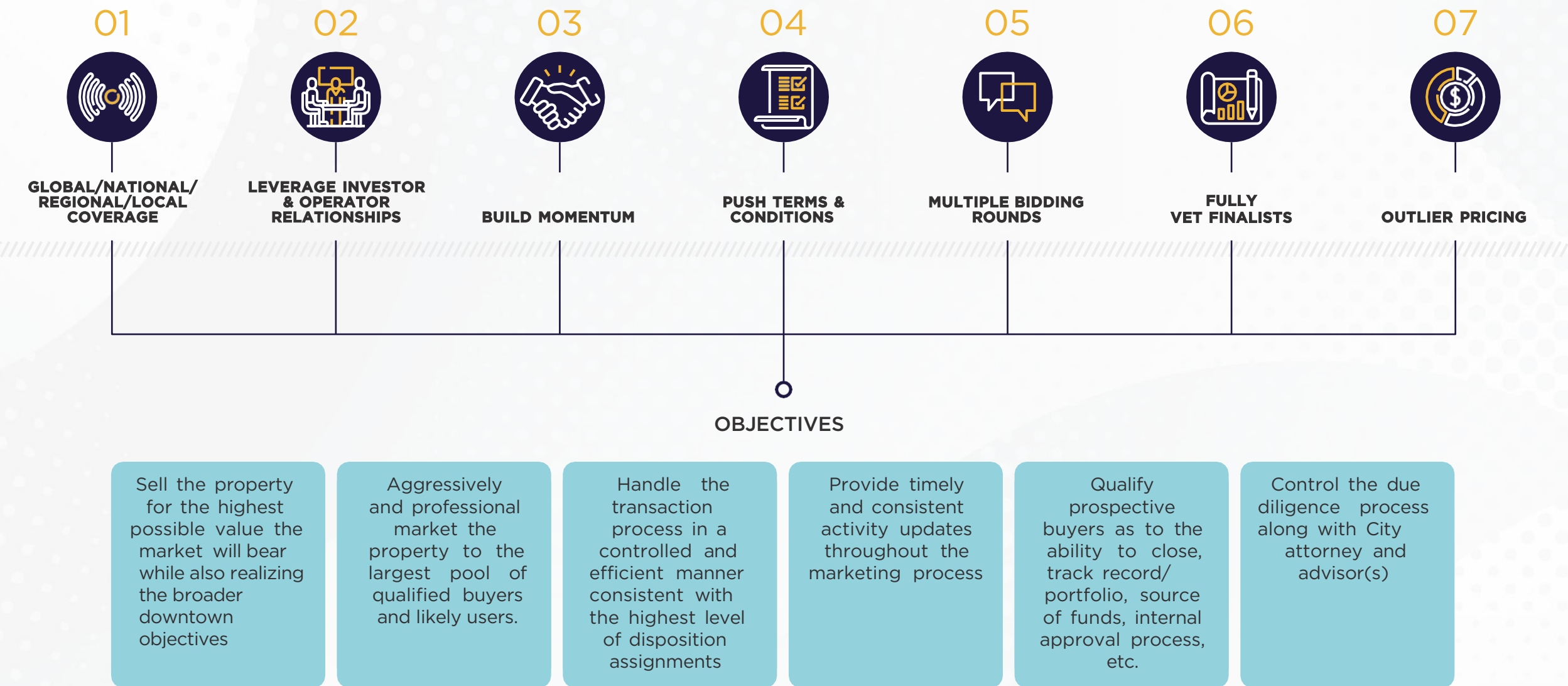
The considerable activity post-Covid for downtown development has not only given us excellent access to the mixed-use development community but informed our process for marketing these infill sites to enhance value. The many steps involved may be summarized as follows:

1. C&W team **due diligence**: we scrutinize every aspect of the property, with particular attention to zoning and allowable uses.
2. Most importantly, we create development **models** to predict the final financial return, analyzing such factors as market prices in the area, anticipated velocity of sales and the variety of residences needed to achieve that velocity, the permitting and approval processes' timing, and the various costs involved, usually quoted per square foot.
3. Given our activity with mixed-use development, we can develop and use a **targeted list** of prospects who respect our opinion and respond to our marketing, as well as using a somewhat broader list of those known to have the means to work a downtown development plan.
4. We do review competitive properties in the market and recent comparable sales, but push pricing by using our models.
5. We **speak directly** with the top prospects, who are typically grateful to learn from our model.
6. After a period of marketing followed by a Call for Offers, we work directly with the top bidders, inviting them to improve their offers.
7. We chart and grade the offers, request financial references if needed, and generally guide ownership in choosing the successful bidder.



DISPOSITION OBJECTIVES

THE ROAD TO ACHIEVING OUTLIER PRICING



OUR PROCESS

When awarded an assignment, our team begins a diligent process to drive a successful go-to-market approach.

01

DESIGN PROFESSIONAL OFFERING MEMORANDUM UNIQUE TO THE OPPORTUNITY

- Prepare comps and underwriting for go-to-market
- Order professional photos and/or video, including interior, exterior and drone
- Market property as “800 Park Avenue” in offering materials.

02

DEVELOP “TOP PROSPECTS” LIST TO BEGIN STRATEGY DEVELOPMENT

- Recent acquirers of like-kind retail/restaurant real estate properties
- Owners in the market
- 1031 exchange opportunities
- C&W sector specialists
- Prior activity (“Buyer”) lists

03

LEVERAGE LOCAL C&W RESOURCES TO ENHANCE STRUCTURE OF OFFERING

- Leasing
- Asset Management
- Capital Markets

04

GENERATE LENDER MATRIX SHEET TO SUPPORT FINANCING

- Utilize lender matrices from similar product in the market.
- Capitalize on daily conversations and relationship to qualify active lenders and terms,

05

CONSULT WITH THE CLIENT TO FORMULATE BESPOKE MARKETING CAMPAIGN AND STRATEGY

- Execute strategy to maximize awareness and engagement
- Unpriced with request for best offer
- Priced with return metrics
- “Sniper rifle” campaign to pre-qualified select investors
- Broad public approach for maximum exposure

06

PREPARE LISTING PLATFORMS FOR MARKETING LAUNCH

- C&W’s proprietary OneCap platform
- Real Capital Markets
- Revere
- Crexi
- CoStar/Loopnet

07

FULL MARKETING LAUNCH TO CREATE OPTIMAL COMPETITIVE ENVIRONMENT

- Distribute to C&W proprietary principal and/or broker database
- Begin outreach to Top Prospects List (public announcement)
- Provide activity reporting and analysis
- Strategize on process and timing for optimal bid outcome

08

REVIEW OFFERS AND BEGIN BUYER SELECTION

- Construct an offer matrix including details on each bidder, offer and any information relating to their experience or reputation
- Leverage C&W global platform for feedback and input on any unfamiliar buyer group
- Schedule and moderate buyer interviews, guided by distributed buyer questionnaires

09

LEAD NEGOTIATIONS AND COMPLETE DUE DILIGENCE THROUGH SUCCESSFUL CLOSING



- Provide guidance and feedback on terms and conditions of offer
- Coordinate with legal counsel to minimize legal expenses
- Maintain dialogue with back-up bidders
- Track and confirm delivery of due diligence materials
- Coordinate access for all inspections
- Track critical dates and contract obligations
- Leverage market competition to ensure selected bidder maintains commitment
- Coordinate with escrow and city’s legal counsel on tenant estoppels and other required closing documents

MARKETING TIMELINE



MARKETING PROGRAM

EXAMPLE BROCHURE

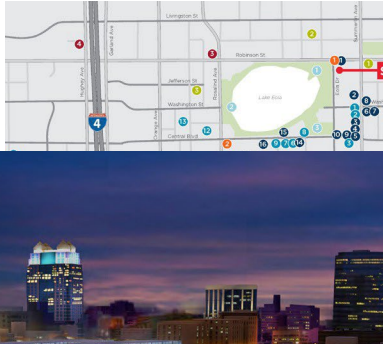


Conceptual Rendering

217 N EOLA DR

LUXURY MULTIFAMILY SITE OVERLOOKING ORLANDO'S
ICONIC LAKE EOLA & THE DOWNTOWN SKYLINE

Orlando's Most Walkable Location - Downtown Luxury at its Finest



LANDMARKS
Walking distance
of 1/2 mile

- SUNRAIL STATION 1 MILE
- CAMPING WORLD STADIUM 2.3 MILES
- CREATIVE VILLAGE UCF & VALENCIA DOWNTOWN CAMPUS 1.4 MILES
- EXPLORIA STADIUM 1.2 MILES
- GYM DOWNTOWN 0.4 MILES
- LAKE EOLA HEIGHTS HISTORIC DISTRICT
- ORLANDO PUBLIC LIBRARY 0.6 MILES
- ORLANDO FARMERS MARKET 0.2 MILES
- PUBLIC SUPERMARKET 0.4 MILES
- UNIVERSITY CLUB 0.5 MILES
- CENTRAL BUSINESS DISTRICT 0.5 MILES
- AMWAY CENTER 1.1 MILES
- CITRUS CLUB 0.9 MILES
- THE DR. PHILLIPS CENTER FOR PERFORMING ARTS 0.9 MILES
- ORLANDO HISTORY CENTER 0.6 MILES
- ORLANDO MIDDLE SCHOOL 0.2 MILES

AREA Demographics

2,363,536
TOTAL POPULATION
1 Mile Radius

175,000 average household income
Median age for downtown residents - 38 years
171,000 average salary for downtown workers
13.3 billion of projects currently underway
11.8 billion of projects proposed

Source: Downtown Development Board

ADDITIONAL INFORMATION:
moworlando.com (Orlando Development Board)
odo.org (Orlando Economic Partnership)
orlando.com (Orlando Economic Partnership)
floridavillages.com (Orlando Economic Partnership)

53.8%
BACHELOR'S DEGREE
1 Mile Radius

CREATIVE VILLAGE

Creative Village, located a short walk away between Amelia and Livingston Streets, builds on the success of Orlando's technology and innovation economy by transforming 68 acres of city-owned land into a mixed-use, transit-oriented, urban innovation district. Anchored by the regional headquarters for Electronic Arts, Inc. (EA) and the University of Central Florida (UCF) Downtown and Valencia College Downtown, it is also occupied by other high-tech and creative companies and a diverse mix of students, employees and residents.

When complete, this high quality neighborhood development will represent \$1.5 billion in new development and a dynamic mix of uses including:

- Up to 1,200,000 square feet of office/creative space
- 750,000 square feet of higher education space
- 1,500 residential units, plus 1,500 student housing beds
- 150,000 square feet of retail/commercial space and 225 hotel rooms

Creative Village will also be home to a 2.3-acre city park, Luminary Green, opening in 2021 and offering residents a place to gather, play, relax and build community.

NEIGHBORHOOD PARTMENT MARKET

#	NAME & ADDRESS	# UNITS / LEVELS	YEAR	AVG. MONTHLY RENT	RENT PER SF
1	CRT Tower at Lake Eola 101 Lake Ave., South Eola	233 / 25	2017	\$1,977	\$2.03
2	Modera Central 125 E. Pine St., CBD	350 / 28	2019	\$1,888	\$2.17
3	The Yard 1460 Alden Rd., Ivanhoe Village	991 / 9	2020	\$1,997	\$2.17
4	Lake House 295 NE Ivanhoe Blvd., Ivanhoe Village	212 / 9	2021	\$2,524	\$2.56
5	The Julian 400 N. Terry Ave., Creative Village	408 / 14	2020	\$1,939	\$2.70

UNDER CONSTRUCTION

#	NAME & ADDRESS	# UNITS / LEVELS	YEAR	DEVELOPER
1	Camden Lake Eola I 520 E. Church St., South Eola	364 / 12	2021	Camden
2	Radius 108 E. Livingston St., North Eola	339 / 15	2021	Banner Apartments
3	Modera Creative Village 525 Chatham Ave., Creative Village	368 / 11	2021	MAA
4	Modera Creative Village 525 Chatham Ave., Creative Village	292 / 7	2022	Mill Creek

11 | 217 N. EOLA DR

ANDY SLOWIK
Senior Director
+1 407 544 4425
andrew.slowik@cushwake.com

EXCLUSIVELY LISTED BY
CUSHMAN & WAKEFIELD
2018 Orange Ave., Suite 300
Orlando, FL 32801
+1 407 641 8000

All rights reserved. The information contained in this communication is of a confidential nature. This information has been obtained from sources believed to be reliable, but is not guaranteed. The information is provided for informational purposes only and is not intended to be used for any other purpose. The information is provided for informational purposes only and is not intended to be used for any other purpose. The information is provided for informational purposes only and is not intended to be used for any other purpose.

APPENDIX

Standard Listing Agreement Schedule of Commissions

APPENDIX

STANDARD LISTING AGREEMENT

EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT

_____(“Owner”) appoints Cushman & Wakefield of Florida, LLC (“C&W”) as its sole agent and grants to C&W the exclusive right to sell the real property consisting of _____acres located at _____,Florida (the “Property”) as provided below.

1. Term. The term of this agreement will commence on _____ 2025 and will expire on _____2026. This Agreement may be terminated in writing by either party after the initial six (6) months of the term, except to avoid payment of a commission.
2. Services. C&W will use its best efforts to obtain a satisfactory purchaser for the Property at a sale price to be determined by Owner and on such other terms as are acceptable to Owner. C&W will negotiate the business terms of any purchase and sale agreement on behalf of Owner and in Owner’s best interest, subject to Owner’s review and final approval, except as otherwise directed by Owner. C&W will cooperate with other licensed real estate brokers.
3. Marketing. Owner authorizes C&W to market the property. C&W is authorized to place a sign on the property at C&W expense.
4. Referrals. During the term of this agreement, Owner will refer to C&W all inquiries and offers received by Owner with respect to the Property, regardless of the source of such inquiries or offers.
5. Commission. If, during the term hereof, Owner sells any interest in the Property, Owner will pay to C&W a commission in accordance with the attached Schedule of Commissions. Within 10 days after the end of the term, C&W will provide to Owner a list of prospective purchasers to whom the Property was submitted by any party during the term. If a prospective purchaser, appearing on the list, enters into a purchase and sale agreement within 180 days after the end of the term, and thereafter the sale is closed, Owner will pay a commission to C&W as provided above. Owner agrees that such 180-day period will be extended for so long as negotiations with a prospective purchaser are continuing in writing. If, during the term hereof, Owner sells part, all or any interest in the Property; or contributes or conveys part, all or any interest in the Property to a corporation, partnership, joint venture or other business entity, Owner will pay to C&W a commission in accordance with the attached Schedule of Commissions.
6. Outside brokers. Outside brokers will be compensated solely by their principal.
7. Representation of Purchasers. Owner acknowledges and agrees that C&W may represent potential purchasers and consents to such dual representation, provided C&W timely discloses any such dual representation to Owner.
8. Fees and Expenses. If either party commences litigation against the other party to enforce its rights under this agreement, the prevailing party will be entitled to recover from the other party the costs and expenses (including reasonable attorneys’ fees) incurred.
9. Authority. Owner represents that it is in fact the owner of the Property and has the right to sell the Property. The individuals signing below represent that they are authorized to sign this agreement on behalf of the entity indicated.
10. Professional Advice. C&W recommends that Owner obtain legal, tax or other professional advice relating to this agreement and the proposed sale of the Property as well as the condition and/or legality of the Property, including, but not limited to, the Property’s improvements, equipment, soil, tenancies, title, environmental aspects and compliance with the Americans with Disabilities Act. C&W will have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Owner and C&W. Owner further agrees that in determining the financial soundness of any prospective purchaser, Owner will rely solely upon Owner’s own investigation and evaluation, notwithstanding C&W’s assistance in gathering any financial information.



APPENDIX

STANDARD LISTING AGREEMENT

11. OFAC. Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) are not, and will not become, a person or entity with whom a party is prohibited from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of the Treasury (including, but not limited to, those named on OFAC’s Specially Designated and Blocked Persons list) or under any statute, executive order or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.
12. Anti-Bribery & Corruption. Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business (“Prohibited Activity”) and will not engage in Prohibited Activity during the term of this agreement. In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this agreement and take such other actions as are permitted or required to be taken under law or in equity.
13. Miscellaneous. This agreement shall be governed by the laws of the State of Florida, without giving effect to principles of conflicts of law. This agreement constitutes the entire agreement between the parties regarding the subject matter herein, and no amendments, changes or modifications may be made to this agreement without the express written consent of each of the parties. If any term or provision of this agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions of the Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. No failure or delay by a party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or prohibit any other or further exercise of any right hereunder. This agreement shall benefit and be binding upon the parties and their respective successors and assigns. This agreement may be executed and delivered (including by facsimile, “pdf” or other electronic transmission) in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

_____(Owner)

CUSHMAN & WAKEFIELD OF FLORIDA, LLC

By: _____

By: _____

Name: _____

Name: _____

Address: _____

Title: _____

Date: _____

Tel. No: _____

Email Address: _____

Date: _____

[Schedule of Commissions Follows]

APPENDIX

SCHEDULE OF COMMISSIONS

SCHEDULE OF COMMISSIONS FOR SALE

Rate: Four percent (4%) of the total sales price.

Alternative Transactions: If a proposed transaction covered by the Agreement to which this Schedule is annexed turns into any other transaction, including, but not limited to, an exchange, option to purchase, right of first refusal, ground lease or lease, or transfer(s) to a governmental agency in connection with an eminent domain or condemnation proceeding, joint venture (see below), or Build-to-Suit, then C&W will automatically, without the necessity of any further acts by Owner or C&W or an amendment to the Agreement to which this Schedule is annexed, be Owner's sole and exclusive agent for such transaction and will be entitled to a commission on such transaction under the terms of the Agreement.

Joint Venture: in the event of a joint venture, partnership or similar transaction (herein "Venture"), the "total sales price" shall be the total contribution of all of the parties to the Venture ("Partners"), including the owner of the real property, to the Venture including: (i) all cash contributed or agreed to be contributed by the Partners whether deemed capital, working capital loans or otherwise; and (ii) the amount of any loans or obligations made, assumed or guaranteed or agreed to be made, assumed or guaranteed by the Partners and the amount of any loans purchased or agreed to be purchased by the Partners; and (iii) the current fair market value of the real property contributed and any services and/or personal property contributed or agreed to be contributed by the Partners or transferred by the Partners as part of the overall transaction.

In the event of a Venture, the commission shall be earned, due and payable to C&W upon the earlier of either: (i) the execution and delivery of the agreement or documents formalizing the Venture; or (ii) when the Partners proceed as such without an agreement formalizing their arrangement.

Time of Payment: The commission shall be paid in full at the time of the closing or transfer of title to the Property, except in the case of an installment purchase contract, in which case the commission shall be paid in full at the time of full execution and delivery of the installment purchase contract between Owner and purchaser.

Computation of Total Sales Price: The commission shall be computed in accordance with the above rates based upon the gross sales price, which shall include any mortgages, loans or other obligations of Owner which may be assumed by purchaser or which purchaser takes title "subject to," and any purchase money loans, or mortgages taken back by Owner.

Purchase Option: If Owner grants a purchase option, C&W will be paid a commission at the above rate on the option price as and when amounts are payable for the option (and for extensions thereof). Upon closing of the sale, C&W will be paid a commission at the above rate on the total sales price (excluding any amount paid for the option and applied to the sales price).

Broker Regulatory or Statutory Provisions: Owner acknowledges that C&W may represent potential purchasers and consents to such dual representation. It is unlawful for either Owner or C&W to discriminate against any persons because of their race, color, religion, national origin, sex, handicap, or family status.

Disclosure: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with Owner, the broker may claim a lien against Owner's net sales proceeds for the brokers' commission. The broker's lien rights under the act cannot be waived before the commission is earned.

KENNETH M. KRASNOW

Vice Chair - Public Institutions - Florida
+1 954 377 0484
ken.krasnow@cushwake.com

**PALM BEACH GARDENS
OFFICE**

3801 PGA Boulevard, Suite 104
Palm Beach Gardens, FL