PORT ORANGE CITY COUNCIL AND THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER JOINT SPECIAL MEETING AGENDA

COUNCIL CHAMBERS – 6:30 PM – CITY HALL
DECEMBER 7, 2021

A. OPENING

1. Roll Call

B. DISCUSSION/ACTION

2. Evaluate purchase offers received for City and CRA owned property in Riverwalk

C. ADJOURNMENT

NOTICES – PURSUANT TO SECTION 286.0105 OF THE FLORIDA STATUTES, IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY DOES NOT PREPARE OR PROVIDE SUCH A RECORD.

FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE.

HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS CAN BE OBTAINED FROM THE CITY CLERKS' OFFICE.

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771.

UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 8/9/2022

SUBJECT: (B2) Evaluate purchase offers received for City and CRA owned property in Riverwalk

DEPARTMENT: Community Development

GOAL: 3 - Quality of Life 4 - Economic Development

RECOMMENDED MOTION: Select groups to invite to the December 14 Council/CRA meeting to present their project in person

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SUMMARY: Since August 2021, the City's Broker, Colliers International Florida, LLC (Colliers), has actively marketed the approximately 10 acres of land in the Riverwalk area and adjacent additional properties located along Ridgewood Avenue owned by the City and the Town Center CRA. This effort resulted in seven offers. One of them eventually dropped, leaving 6 offers from highly qualified developers. The six offers are listed alphabetically as follows:

1. BLD Group, LLC - www.bldgroup.com/
2. Bristol Development Group - www.bristoldevelopment.com/
3. Falcone & Associates, LLC - www.falconegroup.info/
4. Harbour Retail Partners - www.harbourretailpartners.com/
5. Landmark Companies - www.landmarkcompanies.us/about/
6. The Cornerstone Group - www.theapartmentcorner.com/

At the November 9 Joint Meeting of the City Council and the Town Center CRA, Colliers' representatives gave an update on the groups who responded to the City's offering. Colliers explained that they would continue to work with these groups and prepare a comparison summary of all the offers received to assist the Council/CRA in determining who to invite to the December 14 Joint Council/CRA meeting to present their project in person.

During a series of recorded virtual meetings with Colliers' representatives on November 12 and 15, each group presented their development proposal. City staff observed the meetings but did not participate. Colliers then analyzed the information gathered from the presentations, along with each group's offer, similar past development projects, financial structure, and estimated construction timeline. Colliers has compiled the information into a summary (Exhibits A & B) that also includes which parcels are included in the purchase offer, price per acre, estimated project budget, requested incentives, and the mix of uses in each conceptual plan.

Ken Krasnow and David Calcanis with Colliers will be at the December 7 meeting to discuss their summary comparison and answer questions from the Council/CRA.

The attached exhibits include both a video & PDF presentation, draft conceptual plan, and a letter of intent (LOI). The information in these exhibits provide an overview of each group, highlighted past projects, and how they conceptually propose to develop the subject properties if selected by the City.

It is expected that after the selected groups present their proposals at the December 14 joint meeting, the Council and CRA will direct staff to begin working on a purchase agreement with a specific group.

PRESENTER: Tim Burman

ATTACHMENTS:

1.	Exhibit A - Offer Matrix	Exhibit A - Offer Matrix (3).pdf
2.	Exhibit B - Summary Comparison	Exhibit B - Summary Comparison.pdf
3.	Exhibit C - BLD Group LLC	Exhibit C - BLD Group LLC.pdf
4.	Exhibit D - Bristol Development Group	Exhibit D - Bristol Development Group.pdf
5.	Exhibit E - Falcone & Associates, LLC	Exhibit E - Falcone & Associates, LLC.pdf
6.	Exhibit F - Harbour Retail Partners	Exhibit F - Harbour Retail Partners.pdf
7.	Exhibit G - Landmark Companies	Exhibit G - Landmark Companies.pdf
8.	Exhibit H - The Cornerstone Group	Exhibit H - The Cornerstone Group.pdf

Robin Fenwick Created -

EXHIBIT A - OFFER MATRIX

BEST AND FINAL OFFER

Colliers INTERNATIONAL

CITY AND CRA PROPERTY WITHIN THE RIVERWALK DISTRICT
Print Date: November 22, 2021 10:00am EST

PURCHASER	10 ACRE PURCHASE PRICE PARCEL A	1.40 ACRE PURCHASE PRICE PARCEL B (DAVES PEST CONTROL PROPERTY)	.84 ACRE PURCHASE PRICE PARCEL C (ARTHAUS PROPERTY)	CURRENT TOTAL PURCHASE PRICE	PRICE PER TOTAL GROSS ACRE	PROPOSED DEVELOPMENT PROJECT
BLD Group, LLC	$8,100,000	N/A	$400,000	$8,500,000	$784,133	• MULTI-FAMILY: 320 DWELLING UNITS • COMMERCIAL/RETAIL: 25,000 SQUARE-FEET
Bristol Development Group	$7,500,000	$500,000	$250,000	$8,250,000	$674,020	• MULTI-FAMILY: 240 DWELLING UNITS • COMMERCIAL/RETAIL: 18,000 SQUARE-FEET
Falcone & Associates, LLC	$7,250,000	N/A	N/A	$7,250,000	$725,000	• MULTI-FAMILY: 245 DWELLING UNITS • COMMERCIAL/RETAIL: 7,500 SQUARE-FEET
Harbour Retail Partners	$6,750,000	N/A	$250,000	$7,000,000	$645,756	• MULTI-FAMILY: 210 DWELLING UNITS • COMMERCIAL/RETAIL: 68,000 SQUARE-FEET
Landmark Companies	$9,000,000	$650,000	$100,000	$9,750,000	$796,569	• MULTI-FAMILY: 320 DWELLING UNITS • COMMERCIAL/RETAIL: 20,000 SQUARE-FEET
The Cornerstone Group	$7,975,000	$475,000	$550,000	$9,000,000	$735,294	• MULTI-FAMILY: 250 DWELLING UNITS • COMMERCIAL/RETAIL: 15,500 SQUARE-FEET

Colliers International Florida, LLC
255 South Orange Avenue, Suite 1300
Orlando, FL 32801

Main: +1 407 362 6128

Colliers

Summary Comparison

Beginning in August of 2021, Colliers International actively marketed Riverwalk on behalf of the City of Port Orange. Our marketing strategy and directive was to expose the site to qualified real estate developers/investors. The Property was marketed through Costar, LoopNet, CREXi, Colliers.com, multiple eblasts and personal outreach. After our rigorous marketing period, we received 7 offers. One of them eventually dropped, leaving six (6) offers from highly qualified developers. The six (6) offers were as follows:

1) BLD Group
2) Bristol Development Group
3) Falcone Group
4) Harbour Retail Partners
5) Landmark Companies
6) The Cornerstone Group

Details on the six (6) proposals below.

BLD Group

BLD Group's foundation is built on multiple generations of real estate development. BLD's principals have been successfully acquiring, entitling, developing, building, financing, and managing real estate assets for over 40 years each.

Their principals have been involved in over ten billion dollars of real estate transactions, the development of over four million square feet of real estate, and the construction of over twelve thousand residential units. They pride themselves in long- term successful track record and the network of relationships they have fostered through the years. Their continued success is dependent on their ability to focus on tenants, partners, employees, and communities.

Michael Baumann-Principal-Prior to founding BLD Group, Mr. Baumann served as chairman and CEO of BREL Capital, LLC. Prior to BREL Capital, LLC, Mr. Baumann served as Trade Street Residential, Inc.'s Chief Executive Officer and Chairman of the board of directors since its recapitalization in June 2012. Mr. Baumann was the senior executive in charge of all corporate matters for Trade Street Capital, LLC since 1999. Mr. Baumann focused Trade Street's business on property management, property acquisitions, real estate development, and advisory services. A licensed attorney, Mr. Baumann served as general counsel for the Baumann Group of Companies from 1984 through 1995 where he was involved in the acquisition, financing, leasing, construction, and management of a variety of real estate projects.

Parcels included as part of current site plan: The project will include the City's +/- 10-acre parcel (parcel A) and the +/- .84 - acre parcel (parcel C) that will be used for parking. The current site plan includes one of the parcels that is not owned by the City. It is unknown how the site plan will change if they are not able to gain control of that parcel.

Past Performance: Focus is acquiring, entitling, and developing sites in Florida, Colorado, and the Southern United States. They are seeking underserved markets with strong economic drivers. They specialize in developing and acquiring garden style, mid-rise, high-rise, and wrap projects.

a. 400 North- Maitland, FL- 300 Units /26,000 SF retail, $64M total project cost. Opened June 2019
b. M2 at Millenia- Orlando- 403 Units, $71M total project cost. Opened March 2019
c. Venetian -Fort Myers -436 Units, $59M total project cost. Opened September 2018

Project Vision:

a. Multifamily (6 Story) 320 Units

b. Commercial space 25,000SF (25% retail, 25% restaurants, 50% entertainment); 146 total surface parking spaces (60 on main site and 86 on adjacent site)
c. Public trail to extend to Dunlawton Ave.

TIF/Impact Fee Credits: Waiver of permit fees and recreational impact fees will be requested

Estimated Project Budget: $95M

Bristol Development Group

Established in 1999, Bristol has been leading developer in 43 projects in 7 states including more than 10,400 units of residential development that equates to over $1.7Bill in asset value. Bristol builds lasting value for its residents, investors, and partners by providing high-quality, amenity-rich urban and suburban living in growing Sunbelt cities. Based in Nashville, Tennessee, Bristol understands these dynamic and growing markets.

Ashlyn Hines Meneguzzi -is co-founder and Principal of Bristol Development Group. Ms. Hines Meneguzzi, a prominent real estate industry business leader with over 30 years of experience, specializes in understanding market, development, and design trends and in applying that knowledge to Bristol's development pipeline. She is also extensively involved in asset and property management activities of Bristol. Ms. Hines Meneguzzi led the Nashville office of Davis Development from 1991 to 1998 before starting Bristol Development with Sam Yeager and Dan Daniel. She received her bachelor's degree in history from Birmingham Southern College in Birmingham, Alabama.

Parcels included as part of current site plan: The project will include the City's +/- 10-acre parcel (parcel A), +/-1.40-acre parcel (parcel B) and +/-.84-acre parcel (parcel C). They did not include any sites that are not owned by the City.

Past Performance:

a. ICON in the Gulch- TN- The Gulch was previously a CSX railyard community. Bristol teamed with the master developer to develop 418 Units condo with 26,000SF retail. This was the first high density project in the Gulch. Approx. project cost $117M.
b. Twickenham Square- Huntsville-AL- Public/Private development. Developed on a 13-acre site. Consists of 246 apartments, 33,000SF Publix grocery, 26,000SF retail. Bristol developed the retail and MF components of the project. Approx. project cost- $44M.
c. Vista Brooklyn- Jacksonville- Class A residential/retail mixed use development. Brooklyn is in its renaissance after decades of underinvestment and now contains several of Jacksonville's largest corporate employers. Project consists of 308 apartments, 13,000SF retail and parking garage. Approx. project cost $85M.
d. Church + Henley- TN- P3- experience- they were selected through City RFP Process to build on the former site of the State of Tenn Supreme Court Building. They will build class A multifamily. Currently under construction will complete in 2022.

Project Vision: Develop a vibrant, mixed-use residential, retail, and public use project.

a. Multifamily (5-story) - 240 Rental Units
b. 5-story parking garage - 430 spaces, plus 206 surface parking spaces
c. Retail - 18,000 SF (restaurants and incubator space)
d. Flex Building

TIF/Impact Fee Credits: Bristol anticipates public incentives will be needed to achieve the return on cost needed to finance the project. Those incentives can take the form of direct assistance, reductions for certain public fees or a sharing in tax increment value.

Estimated Project Budget: $80-$90M

Falcone & Associates LLC

For more than 40 years, Arthur Falcone's extraordinary vision and entrepreneurial spirit have transformed skylines, revitalized communities, and changed the way urban communities live and play. Falcone Group is one of the largest vertically integrated real estate development organizations in Florida and the United States. Since 2004 they have developed or acquired interests in over 20,000 multifamily apartment units, 10 million square feet of commercial space and 30,000 single-family homes. At Falcone's Beachwalk project in Jacksonville, FYSH, who is a neighbor to Riverwalk, is their tenant.

Art Falcone is Chairman, CEO, and Founder of the Falcone Group. The Falcone Group entered the homebuilding business in 1988 through the creation of Transeastern, which by the 1990's grew into the largest private homebuilder in the State of Florida and top-25 homebuilder in the United States. In 2005, Mr. Falcone sold Transeastern and its affiliated land company for $1.6 billion in total consideration. Under the leadership of Art, the Falcone Group has gone on to be involved in some of the country's largest projects, including Miami World Center (one of the largest master-planned urban developments in the United States—with Art as its Founder and Managing Principal. Spanning more than 30-acres across nine blocks in the heart of Downtown Miami, the entitled project allows for more than 15 million square feet of mixed-use development, including residential, retail, restaurant and entertainment, hotel, and office. Mr. Falcone is also the Co-Founder and Managing Principal of Encore Capital Management, which encompasses three private equity funds, a private multifamily REIT, and numerous other investments valued at more than $2 billion in capital and $10 billion in portfolio development value.

Parcels included as part of current site plan: The project will include the City's +/- 10-acre parcel (parcel A). It will also include the 3 properties that are not owned by the City. It is unknown how the site plan will change if they are not able to obtain the non-City owned parcels.

Past Performance:

a. Miami World Center-Florida's largest Public Private Partnership worked with CRA for TIF agreement; 1,875 units, 300K SF Retail, 600K SF Office, 1,700 Hotel, 500K SF Event space
b. Plantation Walk-South Fl's premiere live-work-play community. 31-acre development entails resort-level hospitality with walkable, seamlessly connectivity. 404 units, 130KSF Retail, 160K SF Office
c. Orange County Public Schools- awarded competitive bid in Oct 2021-342 rental apartments, 97 homes for sale, 100,000SF retail,135,000SF office. 94-acre Opportunity Zone project with a project cost of $112.5M.
d. City of West Palm Beach-RFP process-ranked #1 of the 10 competing firms. 6.51-acre project. $56M project cost. Consisting of 190 apartments, 20 cottages,15,000SF retail.

Project Vision: The conceptual development plan for the Riverwalk is a mixture of residences and commercial retail space. A main boulevard into the project is created at the trafficked intersection of Ridgewood, which is bookended by two commercial structures, most likely tenanted by local restaurants.

a. Multi-Family (5 Story) - 245 Rental Units
b. Commercial Retail / Restaurant - 7,500 SF
c. Parking – 519 spaces

TIF/Impact Fee Credits: Seller to allocate satisfactory TIF revenues and impact fee credits to offset public infrastructure costs on a net present value basis. The TIF revenues must be earned over no more than 20 years. Public infrastructure work to include, but not be limited to, seawall, boardwalk, site prep, parking, pedestrian pathways, public streets, and ingress/egress improvements.

Estimated Project Budget: $60M

Harbour Retail Partners

Founded in 2013, Harbour Retail Partners ("HRP") is a real estate fund focused on acquiring and developing retail and multifamily properties primarily in the southeastern U.S. To date HRP has raised three separate equity funds totaling $130MM and purchased, developed, or redeveloped 30 projects valued more than $500MM. The Project will be included in recently closed Fund III with $50MM in equity. With offices in Atlanta, GA, Wilmington, NC, and Fort Myers, FL, HRP has deep relationships in the southeast and Florida and best-in-class partners crossing all use categories. HRP understands how to execute on projects by leveraging the collective partnership's strengths and talent and have the unique ability to listen, collaborate and find solutions among the many constituents involved.

Tailwinds Development is a full-service real estate company providing quality developments throughout the southeast United States, with shopping centers featuring national and regional retail clients. Their team is made up of highly talented individuals with experience in development, acquisitions, brokerage and leasing, property management, and tenant representation. Tailwinds has been developing retail for over 40 years, bringing deep financial resources and national retailer relationships to the table.

Randy Kelley- Founding Principal- Randy Kelley is a founder and Managing Partner of Harbour Retail Partners with over 20 years of commercial real estate experience. Randy served as Senior Vice President of Real Estate & Development for The Fresh Market from 2008-2013. Randy served as Vice President of Real Estate for The Fresh Market from 2006-2008 and Real Estate Director from 2004-2008. During his time with The Fresh Market, Randy oversaw all real estate, construction, engineering, design, and facility functions and was one of six members on the executive management team. Randy received his MBA from UNC Chapel Hill and a BS in Business Administration from The University of Charlotte. He is a member of International Council of Shopping Centers ("ICSC") and currently serves as Vice Chairman of the National Retail Council of the Urban Land Institute ("ULI").

Parcels included as part of current site plan: The project will include the City's +/- 10-acre parcel (parcel A) and +/-.84-acre parcel (parcel C). It will also include the 3 properties that are not owned by the City. It is unknown how the site plan will change if they are not able to obtain the non-City owned parcels.

Past Performance:

a. The Yard at Waterset- Tampa-Multi-family development. 100k+/- SF of Retail/Commercial, 236 residential units. Groundbreaking in 2Q 2022.
b. Trelago Market- Maitland – Ground up development. Closed on 6.7 acres to include 65k sf grocery anchored center. Part of a mixed-use project with multifamily, hotel and assisted living.
c. Heathrow Square- Lake Mary, FL - Large scale redevelopment to mixed-use in planning stages. Partnered with Equinox Development on an off-market purchase of a 101,000 SF existing shopping center anchored by Winn-Dixie
d. The Citizen-Union- Mclean- Memphis TN- Purchased hotel and office building on 1.8acres in 2016. Completed hotel conversion to 175 unit multifamily in September 2019 with a $28.5M development budget.

Project Vision: Authentic mixed-use project that is thoughtfully programmed to include grocery, retail, restaurant, entertainment, fitness and residential.

a. Multifamily - 210 Units
b. Retail/Commercia l- 68,000SF (including 40K SF grocery)
c. Parking - 525 spaces
d. 4,000 SF covered patio area for 2 waterfront restaurants
e. 60 Boat Slips (Public & Private)

TIF/Impact Fee Credits: The partnership intends to apply for TIF and include all qualifying infrastructure per the CRA & City of Port Orange guidelines. The partnership also intends to take advantage of Opportunity Zone and Brownfield benefits to the extent available.

Estimated Project Budget: $80M

Landmark Companies

Based in Aventura Florida, Landmark Companies, is a vertically integrated development company specializing in new Multifamily Development opportunities across the nation. Landmark Companies focuses on development, construction and project management of income producing properties in the strongest emerging markets across the United States. By focusing on integrity, cost control and careful market research, Landmark's development team works to create tangible assets and real cash flow. At Landmark Companies, their philosophy of doing business is simple: create stability through conservative real estate developments.

Julia Baytler is a Principal/CEO of Landmark Companies, responsible for overseeing the company's development and construction divisions and for developing new equity and debt capital relationships. Prior to her role at Landmark, she worked in procurement and legal divisions at State Street Bank and IBM, where she oversaw a wide range of commercial contracts ranging from complex office and retail leases, licenses, and all related agreements. She met her husband, Igor in 2013 and became involved in his real estate development business, DLC Residential, which he ran with his brother.

Parcels included as part of current site plan: The project will include the City's +/- 10-acre parcel (parcel A), +/-1.40-acre parcel (parcel B) and the +/- .84-acre parcel (parcel C). The current site plan includes one of the parcels that is not owned by the City. It is unknown how the site plan will change if they are not able to gain control of that parcel.

Past Performance:

a. Millenium at West End- MN-158 Units. Completed in 2015, sold in 2018. Podium Development. Class A residential rental units with 6,000SF amenity center.
b. Millenium at Hometown- TX- 306 Units, 11,600SF retail. Class “A” rental community is a situated within the luxurious and prestigious Hometown lifestyle center. The neo-urban lifestyle center includes 300 acres of high end single family homes, upscale shops, restaurants, a new civic center and A rated schools district. Completed in 2021.

Project Vision: Create a Class A “state of the art” project that the City and its residents will view with pride. Create luxurious ambiance to compliment spectacular views of the water.

a. Multifamily (5-story) – 320 Units
b. Retail/Restaurant – 20,000 SF

TIF/Impact Fee Credits: Impact Fee Reimbursement or CRA Grant --$1,800,000; Grant --$600,000 to be dispersed in FY2022, FY2023, and FY2024 Tax Increment Rebate 50% of Tax Increment for 15 years Up to maximum of $4,500,000.

Estimated Project Budget: Not addressed

The Cornerstone Group

For over two decades Cornerstone Residential Management, LLC has been dedicated to developing and managing exceptional apartment communities throughout the state of Florida. Their unwavering focus to provide affordable apartment homes, while still providing superior amenities, has made us a leader in the Multi-Family Housing Industry.

Michael Collard Properties (MCP) is a commercial real estate development firm located in Orlando, FL with projects throughout the Southeast US. They have a history of over 25 years developing successful commercial retail, mixed use-commercial and necessity-based real estate projects.

Parcels included as part of current site plan: According to their Letter of Intent (LOI), it states that the project will include the City's +/- 10-acre parcel (parcel A). However, in their November 15, 2021, recorded video presentation with Colliers (minute 38, second 28), The Cornerstone Group states on the recorded video that their $9,000,000 purchase price includes the City's +/- 10-acre parcel (parcel A), +/-1.40-acre parcel (parcel B), and +/-.84-acre parcel (parcel C). The current site plan does not include any parcels that are not owned by the City.

Past Performance:

a. Oviedo on the Park – 145,000SF mixed-use project comprised of office below apartments, Food Hall, Beer Garden, retail, and restaurants.
b. The Quadrangle- Mixed-use development on UCF campus-400acre- Class A. Home to Seimen's Power Generation Division.

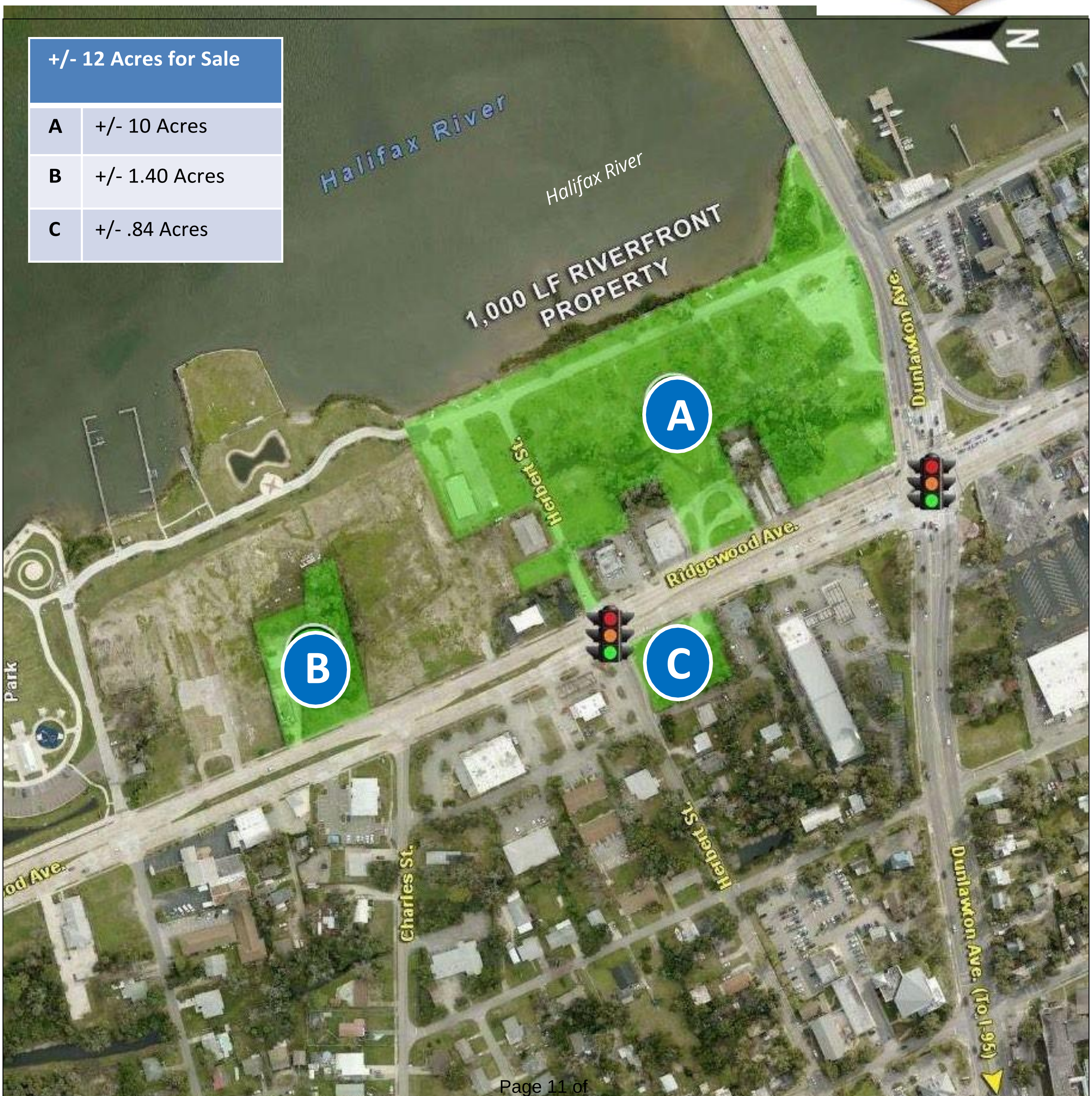
Project Vision: Create an experiential mixed-use waterfront development.

a. Multifamily - 250 Units
b. Ground floor shops and restaurants – 15,500 SF
c. Parking – 407 total spaces TIF/Impact Fee Credits: Not addressed Estimated Project Budget: $65-$70M

Earlier acreage amounts for parcels B and C may differ from current acreage amounts listed in Exhibits A and B; the current acreage amounts listed for parcels B and C were obtained from the Volusia County Property Appraiser's website in November 2021.

Port Orange Riverwalk Parcels

+/- 12 Acres for Sale	
A	+/- 10 Acres
B	+/- 1.40 Acres
C	+/- .84 Acres



Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 12, second 25)
- Letter of Intent (LOI) Link: CLICK HERE

Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 10, second 09)
- Letter of Intent (LOI) Link: CLICK HERE

Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 24, second 32)
- Letter of Intent (LOI) Link: CLICK HERE

EXHIBIT "F" – HARBOUR RETAIL PARTNERS

Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 16, second 20)
- Letter of Intent (LOI) Link: CLICK HERE

EXHIBIT "G" – LANDMARK COMPANIES

Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 14, second 32)
- Letter of Intent (LOI) Link: CLICK HERE

EXHIBIT "H" – THE CORNERSTONE GROUP

Click on the links below to view presentation files for the above referenced group:

- Video Presentation Link: CLICK HERE
- PDF Presentation Link: CLICK HERE
- DRAFT Conceptual Plan Link: CLICK HERE
  (As described in the Video Presentation at minute 9, second 30)
- Letter of Intent (LOI) Link: CLICK HERE