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# Clearwater MLB Negotiations Support

**City of Clearwater**

**Professional Services Proposal (RFP#31-23) | March 30, 2023**

Cary Hirschstein, Partner-in-Charge

[cary@hraadvisors.com](mailto:cary@hraadvisors.com), (212) 977-2704



HR&A

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# TAB 1

Letter of Transmittal



March 30, 2023

Lori Vogel, CPPB  
Procurement Manager  
City of Clearwater  
100 S. Myrtle Ave.  
Clearwater, FL 33756-5520  
PO Box 4748, 33758-4748

RE: Request For Proposals #31-23: Professional Services – Negotiations with MLB Team

To the City of Clearwater:

On behalf of HR&A Advisors, Inc. (HR&A), I am pleased to submit this proposal response to Clearwater's RFP#31-23 to assist the City of Clearwater in ongoing negotiations with a Major League Baseball (MLB) franchise. The presence of the Philadelphia Phillies and Clearwater Threshers help support economic activity and recreational opportunities for tourists and residents alike. As we understand it, the Philadelphia Phillies have proposed to upgrade and expand their spring training facilities as they approach the end of their current lease this year, and the City requires consulting services to advise and guide its negotiations with the team.

HR&A is a leading real estate and economic development consulting firm with more than 45 years of experience partnering with public, private, and nonprofit sectors to revitalize American cities. Among our broader suite of development advisory services, our firm offers negotiations support services to a range of public and private sector clients – local governments as well as professional sports teams. Our work has guided the development and continued operations of numerous sports and entertainment districts across the county, anchored by MLB, NBA, NHL, NFL, and MLS facilities.

HR&A is well positioned to support the City of Clearwater in its negotiations with the Phillies. In this role, we would serve as an owner's representative for the City, collaborate closely with the City in its negotiations with the team, and provide ongoing guidance and strategic support as the City seeks the most optimal public-private partnership to meet its economic development goals, while also aligning with its fiscal requirements.

HR&A brings over four decades of experience advising on a diverse range of real estate and economic development projects in cities across the country. We work at the intersection of private sector investment requirements and public sector goals, and we "speak the language" of both public policy and private development. We combine a deep knowledge of cities and governments' goals and aspirations for inclusive economic development with a robust understanding of the economic and financial considerations that drive the feasibility of projects. We lead successful negotiations on behalf of cities resulting in mutually beneficial agreements with the private sector.

- **We have deep experience helping cities forge partnerships with the private sector to achieve public policy goals, ranging from sports venues and large-scale transformative developments to advertising rights and transit centers.** We fundamentally understand how to bridge the divide between private markets and public goals to ensure that what we propose is not only viable, but equitable. For the benefit of the City of St. Petersburg, HR&A is negotiating and testing the feasibility of deal terms of a partnership with Hines and the Tampa Bay Rays for the redevelopment of 80+ acres around Tropicana Field. On behalf of Major League Soccer, we led a site selection process and the negotiations of stadium development and lease agreements for a prospective site in New York City. On behalf of Mecklenburg County, North Carolina, HR&A managed the revision, marketing, and release of a Request for Qualification, followed by a Request for Proposals, introducing regional and national developers to the opportunity, and then guided the County in negotiations with a preferred developer. For the Port

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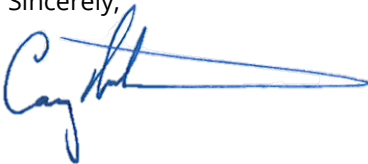
Authority of New York and New Jersey, HR&A directed the structuring, procuring, and negotiating of long-term advertising contracts. For the Transbay Joint Powers Authority, HR&A aided with the review of developer responses, selection of a master lessee, and through developer negotiation to secure a long-term master lessee of the Transbay Transit Center, an anchor to a new office and residential district in San Francisco.

- **We have advised clients in the development of a wide range of sports assets and ancillary development in Miami, Seattle, New York, Los Angeles, and beyond, and bring an understanding of the elements that drive their success.** We created the implementation strategy and financing structure that brought the Washington Nationals to the Capitol Riverfront in Washington, DC. We have also led economic impact studies for a wide range of projects, including a proposed new downtown ballpark for the Kansas City Royals, a new stadium-anchored mixed-use development for the Chicago Bears, Inglewood's City of Champions Hollywood Park Racetrack redevelopment, and LA's Farmer Field Stadium. HR&A guided the site selection and supported the negotiations to develop new MLS stadiums for the on behalf of the league in New York City and for Miami Beckham United; we've conducted the financial feasibility for a USL stadium-anchored village in Tacoma; and we led an implementation plan and intergovernmental strategy to secure support for the Detroit Red Wings' district.
- **HR&A has worked extensively in the Tampa – St. Petersburg—Clearwater region.** Our work leading the repositioning of over 66 acres of Clearwater's downtown waterfront gives us unique insight and experience. HR&A led the master plan, investment strategy, and developer solicitation for the repositioning of over 66 acres of Clearwater's downtown waterfront. HR&A is currently leading the planning and development of Moffitt Cancer Center's transformational innovation district in Pasco County. HR&A is guiding the City of St. Petersburg in the developer solicitation process of the Historic Gas Plant District around Tropicana Field, and will soon be commencing work to support the City in understanding the future of Albert Whitted Airport. In Sarasota, HR&A was instrumental in establishing the Sarasota Bayfront Planning Organization and its subsequent work master planning, designing, and implementing a waterfront cultural district.

I, **Cary Hirschstein**, will serve as Partner-in-Charge and Project Manager for all of HR&A's work for the City of Clearwater and oversee the direction of negotiations, communications, and related analysis. **Ignacio Montojo** will serve as the Negotiations Lead and will help build relationships and provide guidance and support to the negotiation team, working closely alongside me. **Alex Stokes**, Principal, will serve as the Technical Lead and guide research and analytical work in support negotiations on behalf of the City. Last, HR&A Director **Santiago Salamanca** will serve as Project Coordinator and manage regular contact with the client team and will ensure the timely and effective performance of HR&A analytical staff and will work closely with the project leads and the project manager. Members of HR&A's talented analytical staff, drawn from a bench of almost a hundred analysts, will be selected to align staff skill sets to project needs.

We thank you for the opportunity to serve the City of Clearwater in building strong partnerships that advance local needs. HR&A commits to delivering our services under the specified time period. My team and I look forward to supporting you in negotiations regarding an essential economic and cultural driver for the City.

Sincerely,



Cary Hirschstein  
Partner, HR&A Advisors Inc.  
212.977.2704 | cary@hraadvisors.com  
99 Hudson Street, 3rd Floor, New York, NY 10013



# TAB 2

Demonstrated Experience of the Firm  
and Project Personnel



Navy Yard Neighborhood, Nationals Park, Washington, D.C.

# Firm Profile

HR&A Advisors, Inc. (HR&A) helps create more equitable, resilient, and dynamic communities.

Our work turns vision into action through rigorous analysis, strategy development, and implementation planning. We have provided strategic advisory services for some of the most complex mixed-use, neighborhood, downtown, campus, and regional development projects across North America and abroad for over forty years.

We have offices in New York, Los Angeles, Atlanta, Dallas, Raleigh, and Washington DC, a presence that allows us to serve clients all over the world.

From Southern California to Brooklyn, and London to Medellín, we have guided hundreds of clients in transforming real estate and economic development concepts, and public infrastructure, first into actionable plans then into job-producing, community-strengthening assets. We have served a range of clients – real estate owners and investors, hospitals and universities, cultural institutions, community development organizations and governments – since 1976.

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# Sports & Entertainment

HR&A is an industry leader in providing comprehensive real estate strategies and developing visionary solutions to creating vibrant and equitable places. Our team of experts works with our clients to unlock the financial value and community benefits that real estate development can provide. Between our national experience and local knowledge and presence, we are uniquely positioned to support the City of Clearwater in this undertaking.

## **Specialization in sports and entertainment districts.**

We have advised clients in the development of a wide range of sports and entertainment districts – from Chicago and Seattle to Kansas City and Los Angeles – and bring a deep understanding of the elements that drive successful places. Our work includes service to teams, developers, cities, and landowners related to redevelopment efforts for MLB, MLS, NHL, NBA and NFL facilities and the mixed-use development surrounding them.

## **Effective public-private partnerships.**

We work at the intersection of the public and private sectors, effectively able to bridge the goals of both parties to advance complex real estate projects. We guide our clients, both public and private, through public processes that build a shared set of goals and manage the sensitive political dynamics surrounding sports facilities and large-scale development. This expertise positions our clients to establish partnerships that maximize value for all, delivering financially viable projects and valued community benefits.

## **Rigorous analytic capability.**

We have a proven track record of providing the rigorous quantitative analysis necessary to support successful real estate investment decisions. We make targeted recommendations to shape some of the most complex real estate markets in the country, and our work has informed successful investment decisions for leading developers nationwide including Jamestown, LCOR, Related, Vornado, and Westfield, among others.

## **West Florida experience merged with a national perspective.**

The scale of proposed investment – and value it can provide to the local economy – commands a team that can merge national experience with local context. We bring the knowledge of having guided a wide range of complex, transformative urban redevelopment projects across the country, such as D.C.'s Capitol Riverfront – home to the Washington Nationals – alongside meaningful experience in Clearwater around equitable growth and economic development, including revitalizing Downtown Clearwater's Waterfront, redevelopment of the Historic Gas Plant District in St. Petersburg, and real estate advisory and development strategy of the H. Lee Moffit Cancer Center & Research Institute in Tampa.



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## Development Advisory Services

Exceptional places catalyze growth and strengthen communities, generating value for landowners, developers, surrounding businesses, and neighborhood residents. Our team of experts works with public, private, and non-profit organizations to unlock the financial value and community benefits that real estate development can provide. As part of our real estate practice, we guide and assist professional sports teams, developers, and public sector clientele in the development of sports and entertainment districts, and have advised on projects including MLB, MLS, USL, NFL, NBA, NHL, and USL facilities, among others.

### Project Management

Contributing to and supporting multidisciplinary teams through the planning and pre-development process

### Real Estate Market & Financial Feasibility Analysis

Analyzing recent trends to identify real estate development potential and testing the feasibility and value associated with preferred development alternatives

### Negotiations Support

Guiding our clients in critical negotiations with public or private sector counterparties, related to sports facilities and adjacent development opportunities

### Benefits Strategy

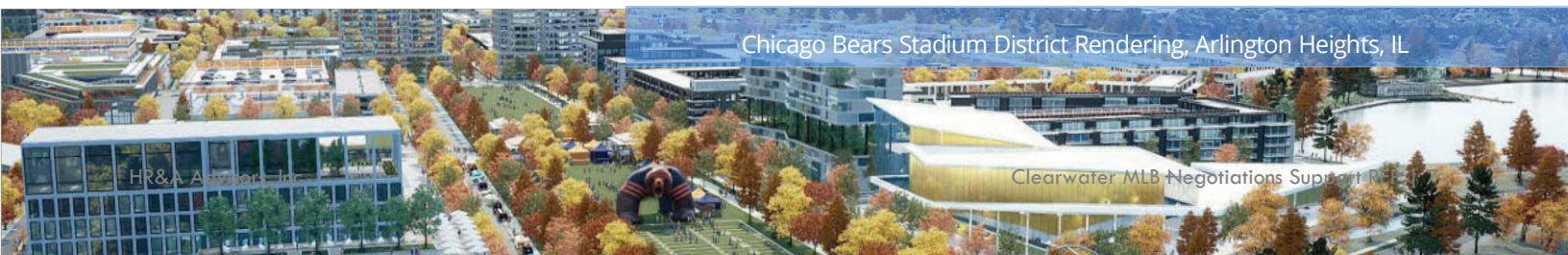
Developing a narrative to build project support and demonstrate project impacts - including economic, fiscal, and community benefits - and helping to launch and execute effective public engagement and relations campaigns

### Equitable Development Strategy

Developing a framework for inclusive participation in district development and operations, identifying a range of tools to ensure that projects and public investments generate equitable outcomes, mitigate potential harms to surrounding neighborhoods, and are implemented inclusively

### Implementation Strategy

Defining a project's critical path to realization, including funding and financing structure, public-private development deal structure, entitlement support, development partner solicitation support, and negotiation support



Chicago Bears Stadium District Rendering, Arlington Heights, IL

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## Practice Areas



**Real Estate Advisory:** Exceptional places catalyze growth and strengthen communities, generating value. We work with public, private, and non-profit organizations to unlock the financial value and community benefits that real estate development can provide.



**Transit-Oriented Development (TOD):** Transportation infrastructure and TOD can positively transform communities. We work with municipalities, transit agencies, and real estate developers to produce viable plans, support community cohesion, and promote equitable growth.



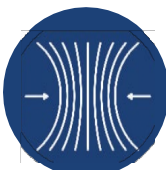
**Economic Development Strategy:** We develop visionary solutions to revitalize downtowns, neighborhoods, districts, cities, and regions, into job-producing, community-strengthening assets.



**Affordable Housing:** Housing affordability is the foundation of equity and prosperity. We advise local governments, developers, philanthropies, advocates, and community stakeholders on how to develop and implement effective housing policies and development projects.



**Parks & Open Space:** Parks are public amenities and catalysts for economic development. We enable communities to use open space to create value through strategic connections to adjacent real estate and civic assets.



**Urban Resilience:** By integrating economic and social benefits of resilience into projects, policies, and programs, we enable communities to transform existing systems and increase impactful outcomes in the face of dynamic challenges.



**Inclusive Cities:** Working with visionary clients—from grassroots activists to elected city and county leaders, we center racial equity and economic justice in economic development, policy, and planning.



**Program Design & Implementation:** We help agencies work with businesses to incentivize private sector behavior and improve communities, achieving real world goals and impacts.



**Urban Tech & Innovation:** Innovation is the currency of communities, companies, and cities. We reimagine the places, programs, and partnerships, that are the lifeblood of the innovation economy and the proving ground where urban tech scales.

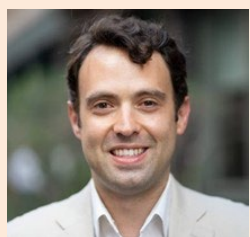
# Project Personnel

**HR&A will provide overall project management and coordination**, lead on the negotiation with the franchise, coordinate other technical or legal advisors supporting due diligence, support the City in communications with key staff and elected officials, and provide supporting analysis. Our approach to project management will include regular calls with the City team, as well as bi-weekly progress updates.



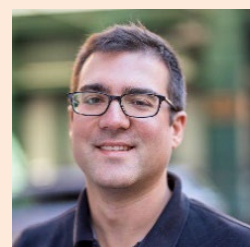
## **CARY HIRSCHSTEIN, PROJECT MANAGER (Main Contact)**

Cary Hirschstein (Partner) will serve as Project Manager and will direct the engagement and provide strategic direction for HR&A's work and overseeing the direction of negotiations, communications, and related analysis. Building on two decades of experience in the field, Cary serves as leader for HR&A's Sports & Entertainment District practice and has worked on sports and entertainment districts across MLB, MLS, USL, NFL, and the NHL.



## **IGNACIO MONTOJO | NEGOTIATIONS LEAD**

Ignacio Montojo (Principal) will serve as the Negotiation Lead. In coordination with Cary and Santiago, he will support the City in the negotiations. Ignacio brings global experience in real estate and infrastructure development; from funding, financing and delivery strategies to public-private partnership design and implementation.



## **ALEX STOKES | TECHNICAL LEAD**

Alex Stokes (Principal) will serve as the Technical Lead. In coordination with Cary and Santiago will guide research and analytical work in support negotiations on behalf of the City. Alex is the firm's senior leader in financial analysis and transaction structuring for large-scale developments nationwide.



## **SANTIAGO SALAMANCA | PROJECT COORDINATOR (Main Contact)**

Santiago Salamanca (Director) will oversee regular contact with the client team and will ensure the effective performance of HR&A analytical staff and coordination with the project manager and project lead. Santiago supports public entities in the design and implementation of financing and governance strategies for infrastructure, transit-oriented development, and inclusive economic development projects. Before joining HR&A, Santiago led the negotiation and land acquisition for a wide range of projects.

## **RESEARCH AND ANALYTICAL SUPPORT**

The core team will be supported by a deep bench, drawing from more 100 diverse and talented consulting staff at the firm.





## Cary Hirschstein | Partner

Since joining HR&A in 2004, Cary Hirschstein has specialized in the management of large-scale urban development, real estate advisory services, and the structuring of effective policies and programs supporting economic development, environmental sustainability and resiliency. As project leader for some of the firm's most complex pre-development work, Cary directs large multidisciplinary teams through technical review, conceptual planning, negotiations and pre-approvals processes. He also serves as a trusted development advisor to a diverse range of clients, ranging from government, sports and entertainment organizations, and real estate developers across the East and West Coasts and the Midwest. He serves as practice leader for HR&A's Sports & Entertainment District practice and has worked on numerous district-scale projects across MLS, USL, MLB, NFL, and the NHL throughout the nation. In addition, Cary is a national expert in economic incentive structuring, evaluation, and deployment, helping shape economic development policy in cities such as Dallas, Tulsa, New Orleans, Philadelphia, Cincinnati and Columbus.

**Pronouns:** He/Him/His

### Education

New York University, Robert F. Wagner Graduate School of Public Service, Master of Urban Planning, 2004

Cornell University, Bachelor of Science, Human Development, Cognitive Studies Concentration, 2000

### Work Experience

HR&A Advisors, Inc., 2004 – Present

New York University, Institute for Civil Infrastructure Systems Graduate Research, Assistant, 2002 – 2004

Flatiron Real Estate Advisors, LLC, Acquisitions Consultant, 2003

Jenzabar, Inc., Project Manager, Business Development, 2000 – 2001

### Affiliations

International Economic Development Council (IEDC)

Urban Land Institute (ULI): NEXT New York

Park Slope Food Coop: Real Estate Committee

Local Law 97 Economic Impact Working Group, Member

### Waterfront Master Plan and Development Advisory, Clearwater, FL

On behalf of the City of Clearwater, led a multidisciplinary team in the development of a master plan and implementation strategy for the city's downtown waterfront. Identified opportunities for catalytic investment in the waterfront, in coordination with a re-envisioning for the area's open space and circulation networks. Led a comprehensive community engagement process, and provided a roadmap for City implementation. Subsequently guided the City in understanding the development feasibility of three City-owned parcels along the Bluff, and supported the City in a development solicitation and negotiations process.

### Major League Soccer Stadium District, Miami, FL

Advised David Beckham on predevelopment planning for a new, urban Major League Soccer stadium in Miami. Selected and managed a planning team of designers, engineers, and public engagement professionals to secure a waterfront location owned by the Miami port authority, PortMiami. The development program was anchored by the 20,000-seat stadium and supported by a network of open spaces and parks, including a linear park, pedestrian promenade, and central civic space. Led negotiations with Miami-Dade County to create a land valuation strategy for creation of the stadium district and park amenities.

### Redevelopment of the Historic Gas Plant Site, St. Petersburg, FL

Supported the City of St. Petersburg in evaluating developer proposals for development of the 86-acre Historic Gas Plant District site, which houses Tropicana Field, home to the Tampa Bay Rays. Prepared a summary of each proposals' key elements and strengths and weaknesses, and evaluated the economic, fiscal, and community impacts associated with each proposal, to inform the Mayor's selection. Currently serving as an advisor to the City team

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in negotiations with a joint venture between Hines and the Tampa Bay Rays, on terms for the mixed-use development component of the project.

**Economic Benefits of a New Ballpark District, Kansas City, MO**

In support of the Kansas City Royals' pursuit of the relocation and development of a new stadium and ancillary district development, produced a policy narrative summarizing the anticipated benefits of a new downtown ballpark district. Quantified incremental economic and fiscal benefits associated with the ballpark district, reviewing precedent stadium case studies across the country and projecting revenues associated with increased visitors to the region and increased activity, both on gamedays and year-round.

**Chicago Bears Stadium District Advisory, Arlington Heights, IL**

Advising Chicago Bears' ownership on a stadium relocation plan. The new proposed 326-acre site will include a state-of-the-art stadium and a mixed-use entertainment district. Led an economic and fiscal impact analysis of both the stadium and the district to measure new benefits to the municipality, county, and state. Simultaneously led the market analysis for the site to determine the right mix and scale of programming based on regional development trends and national stadium districts. Conducted a financial feasibility analysis and land valuation to test the initial purchase price for the team's owners, and worked with the master planning team to consider program alternatives that would drive the highest value and create a strong district.

**Major League Soccer Stadium, Queens, NY**

On behalf of Major League Soccer (MLS), advised on its efforts to develop a new professional soccer stadium in New York City. Established key parameters for site selection and developed a shortlist of potential sites; led a team of sub-consultants – architectural, infrastructure, transportation, construction, land use counsel, and government affairs firms – through a comprehensive evaluation process; and narrowed the search to a priority site for further study and planning. Oversaw the multidisciplinary team throughout a complex stadium design and site planning process; advised MLS in navigating the public review process, serving as lead liaison to City agencies and creating a replacement parkland strategy to address parkland alienation; and managed a comprehensive public relations effort to build public and community support, including development of a significant set of open space improvements surrounding the site.

**Willets Point Redevelopment, Queens, NY**

On behalf of Macerich and AvalonBay Communities, led the development of a proposal to the City of New York for the redevelopment of the Willets Point District in Queens, with a first phase of retail and residential development totaling more than 1.2 million square feet and representing \$1 billion in investment.

**Establishing a Vision for the Overtown Miami Greenway, Miami, FL**

On behalf of the City of Miami, led the development of a concept for a 33-acre signature destination open space, planned beneath the reconstruction of I-395 and knitting downtown Miami to adjacent neighborhoods. Managed a team of

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landscape architects, planners, designers, and engineers, and supported coordination with City agencies, local stakeholders, and the Florida Department of Transportation.

**Master Plan for The Underline, Miami, FL**

Advised on the economic elements of a vision and master plan for Miami's proposed new 10-mile linear park and urban trail, The Underline. For Friends of the Underline, framed potential strategies to maximize the positive economic impacts of The Underline and improve the general condition of the surrounding corridor by promoting complementary uses and cohesive design. Estimated the potential economic and fiscal impact of park construction and operation to demonstrate the potential value The Underline would generate to its surrounding communities.

**Riverfront Investment Strategy, Jacksonville, FL**

Advised the Jacksonville Downtown Investment Authority on a vision and implementation framework to revitalize the City's downtown waterfront. Following an analysis of demographic and market conditions and key stakeholder outreach, developed an actionable investment strategy for the downtown waterfront that is rooted in tenets of placemaking and activation, grounded in market conditions, and accompanied by a practical strategy for implementation to support downtown development.



## Ignacio Montojo | Principal

Ignacio Montojo serves infrastructure and real estate developers and investors, international finance institutions, and public agencies in planning and delivering complex real estate and infrastructure development projects globally. Ignacio brings deep analytical rigor and a strong quantitative background to support the delivery of capital projects, through market analyses, funding and financing plans, public-private partnerships, and economic and fiscal impact studies. Ignacio's work in the United States has ranged from supporting transit agencies such as the MTA, GoTriangle, and WMATA devise and execute partnerships for joint development, to working alongside two dozen municipalities, counties, and states to define actionable funding, financing, and delivery strategies for their real estate projects and capital plans.

**Pronouns:** He/Him/His

### Education

Goldey-Beacom College, Master of Science in Finance, 2018

Columbia University, Master of Science in Real Estate Development, 2015

UPC BarcelonaTech, Arquitecto, 2011

### Work Experience

HR&A Advisors, Inc., 2015 – Present

U3 Advisors, Graduate Intern, 2015

Center for Urban Real Estate, Graduate Research Assistant, 2014

Hotusa Group, Project Manager, 2012 – 2014

DPG Arquitectura, Junior Architect, 2010 – 2012

### Affiliations

Registered Architect, Spain

Urban Land Institute, NY Infrastructure Council, Member

Young Professionals in Infrastructure, Member

Ignacio holds a master's degree in Real Estate Development from Columbia University and obtained the 1st Thesis Award for his global comparative Real Estate Investment Trust study. Ignacio also holds graduate studies in finance and accounting. Previously, he obtained a Degree in Architecture from UPC BarcelonaTech. He is an active member of the Urban Land Institute New York Infrastructure Council and the Young Professionals in Infrastructure and has been a guest lecturer to urban planning and real estate students at the Harvard Graduate School of Design and the Stuart Weitzman School of Design at the University of Pennsylvania.

### Clearwater Development Advisory, Clearwater, FL

Provided advisory services for the re-positioning of three City-owned waterfront sites, including support in the drafting of the RFP for redevelopment of the Harborview site. Scope of work included a market scan and feasibility analysis for various development scenarios that were developed in coordination with WJ Architects, as well as provided input into a referendum strategy for the disposition of the sites, as well as its procurement.

### GoTriangle RUS Bus Procurement and Transaction Support, Durham, NC

Building on a first phase of work that identified potential development programs and defined financial feasibility, supported GoTriangle in advancing a solicitation process to secure a development partner for the Raleigh Union Station (RUS) Bus Facility. The RUS Bus Facility is a 1.76-acre site that could accommodate over 350,000 GSF of development in addition to a 37,000 GSF ground-floor bus facility. GoTriangle aspires to utilize the air rights over the bus facility to accomplish a joint development project that delivers financial and programmatic benefits to the organization, contributes to neighborhood vitality, and creates affordable housing opportunities. Supported GoTriangle by managing the developer procurement process from strategy formulation through a request for qualifications (RFQ) and a request for proposals (RFP). Supported GoTriangle in negotiations of ground lease and joint development agreement term sheets with a preferred developer.

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### **Baltimore Penn Station Development, Developer Submission Support, Baltimore, MD**

Supported Beatty Development's proposal to redevelop Baltimore Penn Station and surrounding parcels. Beatty proposed to leverage the location of Penn Station to develop more than 1 million square feet of new mixed-use space as well as restore the historic station structure. For the proposal, reviewed Beatty's financial assumptions, developed a financial model that adheres to guidelines established by Amtrak, and prepared presentation materials that summarize financial information on the proposed development plan. Supported Beatty in the negotiation of a term sheet and a ground lease agreement. In December 2017, Amtrak selected the Beatty team, Penn Station Partners, to lead a master development plan at Baltimore's Penn Station, which includes the modernization and expansion of stations facilities and a TOD plan that integrates the surrounding neighborhoods to the station area.

### **Riverside Convention Center P3, Riverside, CA**

Supported the City of Riverside, CA, in the economic assessment and negotiations with Greens and Griffin Swinerton for a P3 delivery of a parking structure, convention center expansion, and mixed-use development in downtown Riverside. The new parking structure will free up land for the expansion of the convention center and the delivery of the mixed-use program in a City-owned lot. The City expects to use land disposition and fiscal revenue generated by the mixed-use development, as well as a revised citywide parking rate structure, to fund the delivery of the public parking and the convention center expansion.

### **Redevelopment Strategy for a Large-Scale Assemblage, Clearwater, FL**

Supported a private landowner through the early predevelopment planning stages for a 45-acre land assemblage adjacent to downtown Clearwater, FL. Provided an analysis of various redevelopment options, assessing the ability of a signature mixed-use development to capture regional demand. Explored the potential for additional property acquisition and evaluated the benefits of pursuing a coordinated development plan across the 45 acres, including seeking a potential increase in allowable density. Over an intense 8-week period, worked closely with the landowners and the team to build an internal and external business case for a coordinated redevelopment plan and a rezoning.

### **NYCEDC 124 East 14<sup>th</sup> Street RFP Response, New York, NY**

Prepared a developer response to an RFP by New York City Economic Development Corporation for the redevelopment of a large parcel on one of New York City's most dynamic commercial and civic corridors. The organization sought to create a commercial development that will support several quality jobs and incubate innovative industries and companies. Identified design and planning team members and drafted the proposal, which included a robust development program and pro forma. Supported the developer on its negotiations of a development and ground lease agreement with the City.





## Alex Stokes | Principal

Alex advises public and private-sector clients on strategies to leverage real estate assets for economic development and urban revitalization. He has conducted numerous real estate market and financial feasibility analyses and has developed financial models to determine real estate valuation and construction feasibility. Prior to joining HR&A, Alex served as a financial advisor to state and local housing finance agencies.

**Pronouns:** He/Him/His

### Education

Université Paris-Dauphine,  
Masters in Real Estate, 2007 – 2008

Harvard University, Bachelor of  
Arts, History, 2003 – 2007

### Work Experience

HR&A Advisors, Inc., 2010 –  
Present

Caine Mitter & Associates  
Incorporated, Financial Advisor to  
Affordable Housing Agencies,  
2008 – 2010

### Affiliations

University of Pennsylvania, School  
of Design, Lecturer, 2015 –  
Present

### Waterfront Master Plan and Development Advisory, Clearwater, FL

On behalf of the City of Clearwater, led a multidisciplinary team in the development of a master plan and implementation strategy for the city's downtown waterfront. Identified opportunities for catalytic investment in the waterfront, in coordination with a re-envisioning for the area's open space and circulation networks. Led a comprehensive community engagement process, and providing a roadmap for City implementation.

### Development Advisor for a New Miami Soccer Stadium, Miami, FL

Advised Beckham Brand Limited on development efforts for a professional soccer stadium in Miami, Florida. Assembled a multidisciplinary team to establish parameters for the stadium's site requirements, which included a vibrant, urban location. Identified and evaluated potential sites, assessing neighborhood context, brand value, stadium fit and orientation, traffic, access, parking, and site acquisition costs. Throughout site selection, briefed Miami-Dade County on the value of an urban soccer stadium and ongoing processes. In 2013, the County commission unanimously approved a resolution allowing Mayor Gimenez to negotiate with the franchise for the acquisition of a downtown site for stadium development.

### Redevelopment Planning for the Sarasota Bayfront

Assessed redevelopment options for a 75-acre waterfront cultural district in Downtown Sarasota. Established guiding principles to shape the community-based planning process for a district of vacant and underdeveloped parcels and prominent cultural and education facilities. Assisted a coalition of civic organizations in advocating for the vision plan and creating the Sarasota Bayfront Planning Organization (SBPO) to lead a waterfront master planning process in partnership with the City and community groups. Subsequently helped the SBPO select a master plan design firm and then oversaw implementation and financial planning for the district, while also supporting governance and programming strategies. Following unanimous approval of the master plan by the City Council, supported the implementation of the plan's first phase, including the successfully creation of a new tax increment financing district to fund a portion of project costs.

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### **Development Advisory, Hartford, CT**

Advised on a redevelopment strategy for a large-scale mixed-use development containing a new minor league baseball stadium in Hartford's DoNo neighborhood. Analyzed a developer's financial proposal through a multi-year cash flow model, and assessed the impact of future economic and market conditions on the project. Evaluated the impact of the plan on property tax revenues and assessed the viability of the proposed property tax structure to assist the City in negotiations and ensure a fair return on City investment.

### **Fiscal Impact and Financing Strategy for Mixed-Use Neighborhood, Denver, CO**

Advised Broadway Station Partners – the owners of a 40-acre former industrial site adjacent to Broadway Station, a major light rail and bus node south of Downtown Denver – on master plan development, site entitlement, and public infrastructure financing related to a planned 4M SF mixed-use development. Prepared a detailed financial model to project value-capture financing capacity for infrastructure development, including the use of tax increment financing (TIF) and revenues from the local Metropolitan District, a special taxing district. Assessed the impact of development program, phasing, local market indicators, financing structure, and numerous other factors on potential capital sources and horizontal development feasibility. This analysis became the basis for the developer's tax increment financing negotiations with local public authorities.

### **Lakepointe Feasibility and Benefits Analysis, Kenmore, WA**

Supported the City of Kenmore and Weidner Apartment Homes to advance planning and negotiations around a proposed transformative, mixed-use development on the Lake Washington waterfront requiring public-private partnership to support significant remediation and infrastructure costs. Led development of a multi-year pro forma analysis to test the financial feasibility and measured the economic and fiscal impacts of three development scenarios for the waterfront site to support the City of Kenmore's decision-making process around entering into their first large-scale public private partnership. Team recommended a refreshed planning process to rethink development phasing and program, while incorporating City priorities. In September 2018 the Kenmore City Council accepted the financial model and summary report and authorized City staff to enter into negotiations of a development parameters agreement with the Weidner Apartment Homes team.

### **Kendall Square Development Feasibility Analysis, Cambridge, MA**

In response to a request from the City of Cambridge, Boston Properties expressed interest in siting a power substation on its property in Kendall Square. Boston Properties would build the substation underground on the site of an existing parking garage serving its commercial buildings, which would require the developer to relocate a large number of existing parking spaces. Supported the Cambridge Redevelopment Authority in its negotiations with Boston Properties by updating its earlier analysis of commercial development feasibility in Kendall Square, scrutinizing Boston Properties' assumptions, and suggesting reasonable transaction terms.

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### **Master Developer Selection for WestEdge, Charleston, SC**

Supported the selection of a master development partner to build the first phase of the WestEdge for the Horizon Project Foundation, a partnership of the Medical University of South Carolina Foundation and the City of Charleston. WestEdge is a forty-eight-acre, mixed-use district, adjacent to the university, with research and technology, institutional, commercial, retail, multifamily residential, and hotel uses. Assisted the foundation's evaluation of developer responses, and crafted preliminary transaction terms to meet development goals and infrastructure needs. Continued to support Foundation through the negotiation and contracting phases. The first phase of the new "WestEdge" District - including 350 residential units -- broke ground in 2016; the first phase of commercial development is expected to commence in 2017.



## Santiago Salamanca | Director

Santiago works with cities, developers, and institutions to create value for their communities by crafting strategies for infrastructure, public policy, and real estate development. He contributes expertise in market research, financial modeling, and feasibility analysis. He has advised clients across the US assessing the local real estate market, identifying potential catalytic development sites, estimating financial feasibility of development scenarios, and recommending public and private actions needed to advance key opportunities. Santiago earned his master's degree in City and Regional Planning from Pratt Institute. He previously obtained a Degree in Economics from Universidad de los Andes.

**Pronouns:** He/Him/His

### Education

Pratt Institute, Master of Science in City and Regional Planning, 2017

Universidad de los Andes, Bogotá, Colombia, B.S. in Economics, 2009

### Work Experience

HR&A Advisors, Inc., 2018 – Present  
Institute for Transportation and Development Policy, International Consultant, 2018

Institute for Transportation and Development Policy, General Intern, 2017 – 2018

UPROSE, Urban Planning Fellow, 2016 – 2017

Pratt Institute, Graduate Assistant, 2015 – 2017

La Trocha, Real Estate Asset & Financial Manager, 2011 – 2015

Acción Fiduciaria, Office Manager, 2011

Acción Fiduciaria, Business Analyst, 2010

### Affiliations

American Planning Association, Member

Urban Land Institute, Member

### Kendall Square Development Feasibility Analysis, Cambridge, MA

In response to a request from the City of Cambridge, Boston Properties expressed interest in siting a power substation on its property in Kendall Square. Boston Properties would build the substation underground on the site of an existing parking garage serving its commercial buildings, which would require the developer to relocate a large number of existing parking spaces. Supported the Cambridge Redevelopment Authority in its negotiations with Boston Properties by updating its earlier analysis of commercial development feasibility in Kendall Square, scrutinizing Boston Properties' assumptions, and suggesting reasonable transaction terms.

### Cambridge Redevelopment Authority On-Call, Cambridge, MA

On behalf of the Cambridge Redevelopment Authority ("CRA"), acting as the on-call real estate adviser. Assisting CRA in analyzing short-term and long-term real estate development strategies to support the strategic business direction of the organization. Advising on negotiating strategy and proposed deal terms between a private developer and CRA, reviewing and recommending potential strategies to preserve a key affordable office property, and assessing the potential for new development to financially support a local non-profit organization while advancing CRA objectives. Continuously advises on real estate issues since 2019 as requested by CRA.

### Battery Park City Authority Real Estate Advisory Services, New York, NY

HR&A serves as an on-call real estate advisor to the Battery Park City Authority (BPCA), which manages a 92-acre mixed-use neighborhood in Lower Manhattan. The Authority faces several complex public policy and real estate questions, including sustainability, resiliency, and affordable housing, the structure and terms of long-term ground leases, and planning for district-level capital investments. Provided primary support involving transactional support in renegotiating ground lease terms and rental affordability, and led the financial analysis that served as a basis for those negotiations.

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### **Development Advisory for the City of Santa Monica'**

For the City of Santa Monica, directed peer reviewed economic and financial analyses for a proposed Frank Gehry designed mixed-use development project in the city. The Project would include a hotel, residential apartments, cultural uses, retail and dining, open space and a publicly accessible rooftop observation deck in the city's downtown district. Quantified the net fiscal and economic impacts of the Project as compared to a hypothetical baseline scenario based on allowable zoning. In addition, performed a peer review of the developer's Project pro forma to inform negotiations around the provision of community benefits as part of the Project. The results of HR&A's analyses were presented at Santa Monica City Council in July 2022, leading to a unanimous vote from councilmembers to approve the Project.

### **Jacksonville U2C TOD Framework, Jacksonville, FL**

On behalf of the Jacksonville Transportation Authority (JTA), supported the development of a framework for TOD around the U2C (Ultimate Urban Connector). In cooperation with WSP, evaluated existing land use policies, and station area plans to understand existing conditions for TOD, issues, and opportunities in Jacksonville. Led the market and financial analysis, including market feasibility, financing and value capture mechanisms that contributed to a vision for the downtown U2C corridor that enhances economic development and increases ridership.

### **Jacksonville First Coast Rail TOD Study, Jacksonville, FL**

On behalf of the Jacksonville Transportation Authority (JTA), supporting the development of a comprehensive plan for equitable Transit Oriented Development (TOD) implementation for the First Coast Rail project. The proposed project would establish a 38.4-mile commuter rail corridor from Downtown Jacksonville to St. Augustine in St. Johns County. In cooperation with WSP, evaluated evaluate existing zoning ordinances, land use policies, and station area plans to understand TOD conditions, issues, and opportunities along the corridor. Leading the creation of a TOD Toolkit that focuses on equitable TOD planning, key financing mechanisms, and value capture for the corridor.

### **Long Island North Shore Redevelopment Project**

On behalf of one of the largest real estate property owners and developers in the New York, provided financial analysis services to support the draft environmental impact statement (DEIS) of a residential development project on the North Shore of Long Island. As part of the DEIS, tested the feasibility of alternative redevelopment scenarios at the project site and conducted an independent financial feasibility analysis. Developed a discounted cash flow financial model and calculated the financial returns for the developer after accounting for the proposed infrastructure upgrades. After the DEIS, the developer's proposal was approved, and the project is expected to start construction in 2024.

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**Real Estate Advisory for International Property and Infrastructure Group, New York, NY**

Created a real estate strategy to expand an international property and infrastructure group's development activity in the New York City market. Explored creative strategies to secure catalytic development opportunities, including targeted partnerships with institutions and nonprofits with unique real estate assets, as well as public entities. Identified and prioritized New York's largest asset owners, potential public development opportunities, and possible land assemblages in geographies where future capital or land use decisions may improve market potential. Provided the range and cost-benefits of available deal structures and sites and developed a critical path for partnership opportunities in the short term.

# Qualifications

## Redevelopment of the Historic Gas Plant District, St. Petersburg, FL



### CLIENT

City of St. Petersburg

### LOCATION

St. Petersburg, FL

### YEAR

2021-present

### SERVICES

Developer Solicitation  
Owners Representative  
Economic and Fiscal Impact  
Community Benefits Review  
Financial Feasibility

### KEY PERSONNEL

Cary Hirschstein

The City of St. Petersburg developed a thoughtful and impactful request for proposals to redevelop a historic 80+ acre site in downtown.

### CHALLENGE

The site of Tropicana Field was once a thriving predominantly African American community known as the Gas Plant in the center of St. Pete. However, the construction of I-275 and I-175 in the 1960s and 1970s isolated Gas Plant from surrounding neighborhoods and displaced residents. After decades of land-clearing through urban renewal, the neighborhood became the site of a stadium redevelopment plan completed in 1990. Today, the Tropicana Field site is 86 acres of parking with a baseball stadium, home to the Tampa Bay Rays.

The City has long been interested in redeveloping the site and transforming the land into an active, mixed-use, and inclusive community.

### SOLUTION

HR&A has supported the City throughout two rounds of development solicitations, including the current open round.

Beginning in 2021, HR&A evaluated four shortlisted developer proposals in response to Mayor Kriseman's RFP redevelopment plan. The mission of the plan was to drive an equitable development framework that creates significant community benefits and recognizes the site's legacy while also adding new office, residential, and open space amenities for residents. The team led preparation for interviews with the development teams and crafted a detailed strengths and weaknesses report. The final report included an evaluation of the economic, fiscal, and community impacts associated with each proposal as well as the financial offers presented to the city. HR&A's third-party review of the proposals was made publicly available for residents and stakeholders.

HR&A then provided similar services to the City in review of the current round of solicitations, under Mayor Welch.

### IMPACT

Mayor Welch announced a joint venture between Hines and the Tampa Bay Rays as the City's preferred developer, and HR&A is now supporting the City team in the negotiations of a term sheet and development agreement for the site.

# Revitalizing Downtown Clearwater's Waterfront



## CLIENT

City of Clearwater

## LOCATION

New York, NY

## YEARS

2016 – 2021

## SERVICES

Market Analysis Policy  
Analysis Stakeholder  
Outreach Strategic  
Planning  
Financial Feasibility Analysis  
Solicitation Management  
Transaction Support

## KEY PERSONNEL

Cary Hirschstein  
Ignacio Montojo  
Alex Stokes

For the City of Clearwater, HR&A developed an action-oriented, community-led master plan to activate a 66-acres of downtown waterfront.

## CHALLENGE

While Clearwater Beach has grown significantly, the city's downtown and adjacent waterfront have seen less development, cultural programming, and recreational activity than similar downtown waterfronts in the Tampa Bay region. Clearwater's downtown waterfront is a beloved civic asset and an important community gathering place that hosts cultural events that attract visitors from across the region. Nonetheless, citizens across Clearwater recognize that the waterfront and bluff are underutilized assets, including large surface parking lots and aging assets, and have an opportunity to transform the area into a destination.

## SOLUTION

HR&A developed a vision to transform Clearwater's downtown park into an expanded signature space to rebrand downtown, increase visitation, improve connectivity and accessibility, and catalyze adjacent residential development. This plan also included a phased redevelopment strategy for potential catalyst sites, including three major development sites along the new park. We developed a vision and framework for public and private investment, as well as an action-oriented implementation plan.

Throughout the process, HR&A worked with the City to conduct a comprehensive public engagement strategy. Imagine Clearwater was presented to City Council, stakeholders, and the public in January 2017.

## IMPACT

Since the City Council approved master plan, the vision laid out in Imagine Clearwater is becoming a reality. The City committed \$84 million to build the signature park, which is currently under construction. HR&A supported the creation of a redevelopment and disposition strategy for the waterfront development sites. After conducting a market sounding exercise and issuing a request for expressions of interest, HR&A supported the City with a full request for proposals (RFP) and negotiations. Voters recently approved a referendum this past fall to approve the sale of two of those parcels, and the City has reached agreement with Gotham to deliver a \$400 million mixed-use development, a transformative project for downtown designed in line with the original master plan vision.



# Planning for Development of the Moffitt Cancer Center Innovation District



## **CLIENT**

H. Lee Moffitt Cancer  
Center & Research Institute

## **LOCATION**

Tampa, FL

## **YEARS**

2021 - present

## **SERVICES**

Real Estate Advisory  
Development Strategy  
Industry Assessment  
Market/Feasibility Analysis  
Strategic Planning

## **KEY PERSONNEL**

N/A

HR&A is guiding the H. Lee Moffitt Cancer Center & Research Institute in the development of an innovation district in Pasco County, FL.

## **CHALLENGE**

In 2018, Moffitt purchased 775 acres 30 miles north of its headquarters in Tampa for the purpose of establishing a walkable, mixed-use campus for world-class clinical, research, and digital innovation district. Entitled for up to 24 million square feet of development, Speros FL will be built out over many decades, leveraging tremendous regional growth from the cancer center's continued expansion.

## **SOLUTION**

In a first phase of work, HR&A supported stakeholder engagement and visioning to identify Moffitt's core research and clinical strengths and distill a core set of goals for the district. Next, HR&A worked closely with design team HOK and civil engineer Ardurra to ensure that Moffitt's mission-, clinical-, and revenue-driven goals were reflected in site plans.

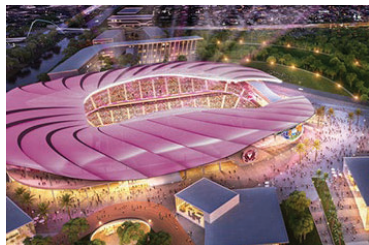
In the current phase of work, HR&A is evaluating the development feasibility of several development programs, with assumptions informed by numerous conversations with local brokers, developers, and county officials. Simultaneously, HR&A worked with Moffitt to release a request for information and qualifications (RFIQ), released in October 2022, and will support Moffitt through a request for proposals (RFP) process to bring on board a developer by mid-2023 for Moffitt's first phase of development. HR&A will also support negotiations with the selected developer and continue to provide business planning, tenant/partnership engagement and governance services to Moffitt.

## **IMPACT**

The project is intended to create an ecosystem of development and research, creating over 14,000 new jobs and catalyzing collaboration in the areas of biotech and life sciences.

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## Negotiation Support



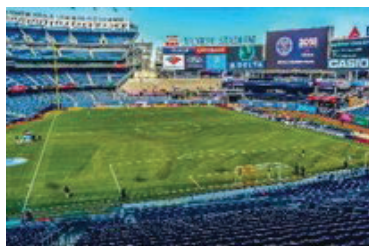
**Client:** Miami Beckham United  
**Location:** Miami, FL  
**Completed:** 2015

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### Development Advisor for a Professional Soccer Stadium in Miami

Miami Beckham United retained HR&A Advisors as a development advisor to lead its efforts to develop a new professional soccer stadium in Miami-Dade County, Florida. HR&A assembled a multidisciplinary team to establish parameters for the stadium's site requirements, including the franchise's desire for a vibrant, urban location. The team then identified potential sites throughout the Miami area, and performed a preliminary site evaluation on those that best met the site selection criteria, assessing neighborhood context, brand value, stadium fit and orientation, traffic and access, parking, and site acquisition costs. Throughout the site selection process, HR&A worked as a liaison to City and County government, briefing key elected officials on the value of an urban soccer stadium to Miami, and leading negotiations for securing public approvals.

HR&A's project work has also included significant efforts to shape a vibrant urban environment around the stadium. In Miami Beckham United's pursuit of a stadium at PortMiami's southwest parcel, and subsequently at a site in downtown Miami, HR&A led the development of a master plan incorporating adjacent commercial development, a linear park connecting the port to downtown, and an engaging series of civic plazas and waterfront promenades. HR&A led a design team in the development of the concept, analyzed its market feasibility, oversaw an economic and fiscal impact analysis to communicate its value to the City of Miami and Miami-Dade County, and developed and negotiated a structure for the land transaction and delivery of key infrastructure.



**Client:** Major League Soccer (MLS)  
**Location:** New York, NY  
**Completed:** 2019

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### Owner's Representative Services to Major League Soccer

Major League Soccer (MLS) retained HR&A as development advisor to lead its efforts to develop a new professional soccer stadium in New York City. With a goal of bringing a new 20th team to the league, HR&A established key parameters for site selection and established a shortlist of potential sites; led a team of sub-consultants – architectural, infrastructure, transportation, construction, land use counsel, and government affairs firms – through a comprehensive evaluation process; and narrowed the search to a priority site for further study and planning. HR&A then oversaw the multidisciplinary team throughout a complex stadium design and site

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planning process; advised MLS in navigating the public review process, serving as lead liaison to City agencies and creating a replacement parkland strategy to address parkland alienation; and managed a comprehensive public relations effort to build public and community support, including development of a significant set of open space improvements surrounding the site. HR&A also led negotiations with the City on behalf of MLS for stadium development and lease agreements.

In 2013, MLS came to an agreement with the Manchester City Football Club and the New York Yankees to establish MLS' 20th franchise, the New York City Football Club. The new franchise generated a record fee of \$100 million, more than twice the highest MLS franchise fee to date. The new club began its inaugural season in March 2015 at Yankee Stadium.

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**Client:** Port Authority of New York and New Jersey (PANYNJ)

**Location:** New York, NY

**Completed:** 2020

### **Strategic Advisory for PANYNJ's Public-Private Advertising Partnerships, NY, NJ**

HR&A supported PANYNJ in structuring, procuring, and negotiating four long-term advertising contracts that reach over 266 million residents and visitors each year. In this role, HR&A developed strategies to maximize revenue generation and improve customer experience at PANYNJ's iconic locations, including three of the country's largest airports, the world's busiest bus terminal, and the PATH rail system. In addition, HR&A advised on best practices for structuring transactions and aligning long-term incentives between the selected contractors and PANYNJ's public priorities. Given the ongoing market shift from static assets to digital displays, HR&A advised on best practices for technology selection and integration, data privacy, and flexibility for rapid technological and market changes. HR&A evaluated the financial risks and opportunities presented in the proposals to support the selection of finalists across four major Port Authority business lines. Subsequently, HR&A directly advised the Port Authority's negotiating strategy for each finalist and helped to draft term sheets for key contractual provisions. The negotiations of these 10+-year contracts coincided with the onset of the COVID-19 pandemic, and the HR&A team assisted PANYNJ in revising business terms to account for the short-term impacts of the crisis while preserving long-term revenue potential. Ultimately, the PANYNJ Board approved the four contracts, resulting in innovative public-private advertising partnerships to complement the Port Authority's public spaces. Over the next 10 years, these contracts are estimated to generate over \$100 million in new capital investments and approximately \$500 million in net revenue to the Port Authority.

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**Client:** Transbay Joint Powers Authority (TJPA)

**Location:** San Francisco, CA

**Completed:** 2017

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### **Transbay Transit Center Master Lessee Procurement Management, San Francisco, CA**

On behalf of the Transbay Joint Powers Authority, HR&A supported the Authority with the recruitment and selection of a long-term master lessee. The master lessee would oversee retail tenancing, facility management, and open space and event programming. The Transbay Transit Center is a new intermodal transit hub serving local and regional bus and train networks and an anchor of San Francisco's newest office and residential district. The facility features two stories of retail space, over 270 digital screens, and a 5.4-acre rooftop park. HR&A guided the Authority in the business plan for facility operations that will serve as the basis of an agreement with a master lessee. HR&A drafted and published a Request for Proposals for a master retail lessee, which received favorable responses from the development management community. HR&A worked with the Authority to review developer responses and select a master lessee, and supported the Authority through developer negotiations.

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**Client:** Beatty Development

**Location:** Baltimore, MD

**Completed:** 2017

### **Developer Financial Strategy for Baltimore Penn Station, Baltimore, MD**

HR&A supported Penn Station Partners, a development consortium led by Beatty Development Group, in the submission of a proposal to Amtrak to redevelop Baltimore Penn Station and parcels surrounding the Station. Beatty is proposing to leverage the location of Penn Station to develop more than 1 million square feet of new mixed-use space as well as restore the historic Station structure. For the proposal, HR&A reviewed Beatty's financial assumptions, developed a financial model that adhered to guidelines established by Amtrak, and prepared presentation materials that summarized financial information on the proposed development plan. HR&A submitted a live financial model as part of the Beatty project team's proposal submission to Amtrak and made refinements as program assumptions and term sheet negotiations with Amtrak evolved, including a waterfall structure to evaluate different ground lease payment structures as per the latest deal terms discussed between Beatty and Amtrak. Based on these updated financial analyses, in December 2017 Amtrak selected Penn Station Partners for the redevelopment of the site, scheduled to kick off in summer 2021.

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**Client:** City of Kenmore

**Location:** Kirkland, WA

**Completed:** 2018

### **Lakepointe Feasibility and Benefits Analysis, Kenmore, WA**

The City of Kenmore, WA, and Weidner Apartment Homes engaged HR&A as a third-party expert to analyze the feasibility and potential economic and fiscal impacts of a large-scale waterfront development known as Lakepointe, and provide strategic guidance on the path toward a public-private partnership. Any development of Lakepointe, a 50-acre site at the northern end of Lake Washington, would require a significant investment in enabling infrastructure and site remediation due to the site's topography

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and past industrial uses. Given the high level of initial investment required, including the City's projected need for additional on- and off-site infrastructure improvements to mitigate traffic and other impacts associated with the scale of the future development, the Weidner team had previously identified a significant project feasibility gap and requests public-sector support to implement their proposed development. As the City and Weidner worked together to determine the appropriate path toward a development agreement, both teams looked to HR&A for technical expertise and advisory services to:

- Test the project's feasibility through development of a multi-year pro forma analysis for three development scenarios;
- Analyze the economic and fiscal impacts of development, should the project be delivered;
- Identify and understand the impact of utilizing tools available to the City to narrow or close any resulting project feasibility gap, and the need for additional funding if these do not sufficiently close the gap.

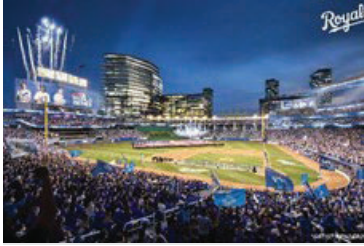
HR&A concluded that the feasibility gap of the project in all scenarios tested was larger than could be addressed by the City's existing tools to support development. The project's implementation likely requires both refreshed planning process to rethink development phasing and program, while incorporating City priorities, and coordinated efforts to attract County, State, and regional funding support in addition to City commitments. In September 2018, the Kenmore City Council formally accepted HR&A's analysis and findings and authorized City staff to negotiate a development parameters agreement with the Weidner Apartment Homes team.

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## Sports & Entertainment District Planning

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**Client:** Kansas City Royals Baseball Club

**Location:** Kansas City, MO

**Completed:** 2022

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### Economic Benefits Case for a New Downtown Ballpark District

In support of the Kansas City Royals' pursuit of the relocation and development of a new stadium and ancillary district development, HR&A produced a policy narrative summarizing the anticipated benefits of an urban ballpark district. HR&A quantified incremental economic and fiscal benefits associated with the ballpark district, reviewing precedent stadium case studies across the country and projecting revenues associated with increased visitors to the region and increased activity, both on gamedays and year-round. Given the preliminary status of planning for the adjacent real estate district, HR&A utilized market research to ground programming assumptions and provided a refined scale and pace of development to the architecture team leading the district design. In coordination with the Royal's ownership, HR&A led a community benefits narrative that will be integral to planning efforts and establishing a Community Benefits Agreement upon site selection. HR&A Partner Cary Hirschstein presented the benefits case alongside team leadership in the Royals' first town hall.

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**Client:** Chicago Bears

**Location:** Arlington Heights, IL

**Completed:** 2022

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### Chicago Bears Stadium District Economic Benefits Case

HR&A is advising the Chicago Bears' ownership on a stadium relocation plan. The new proposed 326-acre site will include a state-of-the-art stadium and a mixed-use entertainment district. HR&A led an economic and fiscal impact analysis of both the stadium and the district to measure new benefits to the municipality, county, and state. The team will use the narratives that HR&A drafted as well as the impact results as they seek local approvals and engage a range of stakeholders. HR&A simultaneously led the market analysis for the site to determine the right mix and scale of programming based on regional development trends and national stadium districts. We then conducted a financial feasibility analysis and land valuation to test the initial purchase price for the team's owners and worked with the master planning team to consider program alternatives that would drive the highest value and create a strong district.

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**Client:** The Related Companies

**Location:** Detroit, MI

**Completed:** 2022

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### Benefits Case for The District Detroit

On behalf of The Related Companies, HR&A estimated the economic and fiscal impacts of The District Detroit, a 2.8 million gross square feet proposed mixed-use development including an NFL, NBA, and NHL arenas in Detroit's central business district anticipated to be completed between 2023-2028. The proposed development will be anchored by the Detroit Center for Innovation (DCI), a cluster of three buildings that will combine academic programs from the University of Michigan with workforce training programs for tech occupations and incubator programs for startups. HR&A developed assumptions for the impact study using financial

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underwriting provided by the client as well as third party reports and desktop research to estimate the economic and fiscal impacts of the construction and operation of the proposed development within the city of Detroit and state of Michigan. HR&A's final impact summary presents the estimated jobs, wages, economic output, and tax revenue to be created by the project's development. The Related Companies is using this report to support their conversations with the State and City, as well as to complete their application for the Transformational Brownfield Plan (TBP) to unlock financing to implement the proposed vision.

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**Client:** District of Columbia Office of Planning (DCOP)

**Location:** Washington, D.C.

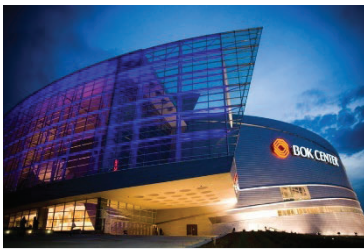
**Completed:** 2014

### **Anacostia Riverfront Revitalization**

In partnership with city and federal agencies, HR&A led a major planning and development effort for the District of Columbia's Office of City Planning to develop a short and long-term revitalization plan for the neighborhoods and waterfront along a ten-mile stretch of the Anacostia River. The firm managed the overall effort, known as the Anacostia Waterfront Initiative. Our work included coordinating numerous public agencies and stakeholders, economic analysis, and complex real estate analysis and advice. HR&A assisted the District of Columbia to implement the plan by guiding the redevelopment of substantial properties, including the 55-acre Southeast Federal Center, the southwest waterfront along the Washington Channel, and RFK stadium and its surrounding areas. The firm also assessed the feasibility of numerous locations for a new major league baseball stadium, negotiated with selected developers, and created a public finance strategy to support both the stadium and affordable housing. HR&A also oversaw the creation of the Anacostia Waterfront Corporation's (AWC) business plan and developed the AWC's policies and procedures for human resources, procurement, and real estate disposition. HR&A also led a public outreach process to ensure that the plan aligned with community concerns and aspirations, coordinating 19 public meetings in a three-month period during the project's first phase.

The Anacostia Waterfront Framework Plan won an AIA Honor Award for Regional and Urban Design. According to the Washington, D.C. Mayor's Office, the Anacostia Waterfront Initiative has catalyzed over \$8 billion in economic development investment to date, anchored by Nationals Park, home to the Washington Nationals baseball club. In October 2017, the revitalized southwest waterfront opened to the public as The Wharf – a mixed-use development by Hoffman-Madison Waterfront LLC.

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**Client:** City of Tulsa

**Location:** Tulsa, OK

**Completed:** 2018

### **Tulsa Arena District Master Plan**

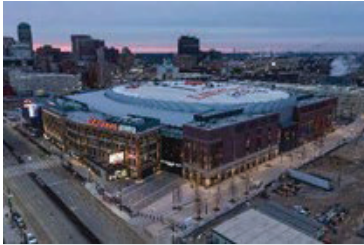
On behalf of the City of Tulsa, and as a subconsultant to MKSK, HR&A supported the development of a master plan for the Arena District. The Arena District is an eclectic district within Downtown Tulsa that the City hopes to position as a vibrant entertainment district and mixed-use neighborhood. The District has experienced recent investments sparked by the passage of a public funding package– most notably the 19,000 seat multi-purpose arena the BOK Center–yet has not realized the organic growth occurring in other downtown districts. HR&A first performed a

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socioeconomic analysis and real estate market scan to identify demand drivers and understand the feasibility of different uses within the Arena District, with a particular focus on retail opportunities. Based on findings from these analyses, HR&A developed a strategy to identify tenants that can help the District develop a compelling niche and identity. HR&A worked with the MKSK team to evaluate development opportunities for catalytic sites. In the final phase of the planning process, HR&A supported the team in producing an implementation strategy for activating the Arena District that articulates potential funding sources for key initiatives and identifies the roles and responsibilities required to advance short- and long-term strategies.

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**Client:** Olympia Development

**Location:** Detroit, MI

**Completed:** 2019

### **Development Advisory Services for the District Detroit**

HR&A provided real estate development advisory services to the Detroit Red Wings related to the location, design, and financing of a new stadium and complementary mixed-use development, now known as The District Detroit, which will encompass 50 blocks, five neighborhoods, three professional sports venues, six theaters, and more than 180,000 square feet of new retail and restaurants. HR&A navigated a complex pre-development process including visioning, programming, requests for public funding and approvals, land acquisition, and other activities. HR&A developed and executed an intergovernmental strategy to secure legislative support, public financing for Little Caesars Arena, infrastructure funding, and land use entitlements. This strategy relied on HR&A's analysis of complex public-private funding structures and financial impacts on the franchise, including equity returns and ability to cover debt service, as well as an economic and fiscal impact analysis quantifying returns to the public sector resulting from new development. HR&A also consulted on development strategy, conducting risk assessment, and advising on implementation with respect to site location and acquisition, design, programming, infrastructure, and supporting services.

The \$860 million Little Caesars Arena, home to the Red Wings and the Detroit Pistons, opened in September 2017, with nearly \$325 million in public funding, the majority enabled by tax increment financing.

Development of the \$2 billion District Detroit is ongoing.

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## Additional Florida Experience

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**Client:** Sarasota Bayfront Planning Organization

**Location:** Sarasota, FL

**Completed:** 2018

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### Redevelopment Planning for the Sarasota Bayfront

Beginning in 2014, HR&A assisted a coalition of community leaders, Bayfront 20:20, in advocating for the redevelopment options for a 75-acre waterfront cultural district in Downtown Sarasota. The district consists of several prominent cultural and education facilities along with adjacent vacant and underdeveloped parcels. HR&A organized and oversaw a wide-reaching community outreach process that led to the creation of six implementation principles to guide future bayfront redevelopment efforts. These principles were first adopted by the coalition, which ultimately included over 50 civic and community groups, and subsequently by City leadership. In a later phase of work, HR&A supported the newly constituted Sarasota Bayfront Planning Organization (SBPO) in selecting a design firm to lead a master plan for the bayfront via an open selection process that attracted responses from two dozen top design firms from around the world.

Once the SBPO selected Sasaki as lead master planner, HR&A continued to support the bayfront redevelopment process by overseeing implementation planning for the district, with a particular focus on crafting a phased funding strategy for capital and operating costs that drew on diverse funding mechanisms including value capture, special assessments, upfront public support, and contributed private funds. HR&A also supported the master planning team in establishing a governance structure aligned with planned funding sources and developing interim and long-term programming strategies for the site. The master plan was unanimously approved by the Sarasota City Commission in September 2018 and the first phase of the park opened in 2022.

HR&A has continued to support park implementation, including helping to create a new tax increment financing district to fund a portion of project costs and supporting the recent consideration and approval by the City and County Commissions of the first \$48M of TIF financing for the next phase of park construction. As of this writing, incremental value in the district established for TIF and in which incremental value can reasonably be attributed to the master plan has reached nearly \$650 million, 66% higher than HR&A's initial, conservative projections and 300% higher than the County's initially skeptical projections.

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**Client:** Manatee County  
**Location:** Brandon, FL  
**Completed:** 2018

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### Port Manatee District Master Plan

HR&A, as part of a team led by Stantec, is developing recommendations for Manatee County, Florida as it seeks to make 30,000 acres of bayfront land a focus of regional economic development by encouraging the growth of new businesses and uses adjacent to Port Manatee, an 1,100-acre seaport that anchors the district. The Northwest County area is largely composed of industrial, agricultural, and vacant land, and is located in close proximity to major regional population centers, including Tampa, St. Petersburg, Bradenton and Sarasota. HR&A is conducting a market analysis of the area to project employment growth and associated development. This analysis will help identify potential drivers of economic growth in the Northwest County area, including Port expansion, increased industrial output, and growth in other local sectors. HR&A will develop a set of growth scenarios based on these drivers for various development uses, which will inform recommendations on investments and programmatic interventions designed to catalyze this growth. HR&A's analysis will inform a gap analysis to be performed by Stantec between the area's existing infrastructure capacity and that needed to meet growth projections.

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**Client:** Friends of The Underline  
**Location:** Miami, FL  
**Completed:** 2015

### Miami Underline Master Plan

On behalf of Friends of the Underline, HR&A served on a team led by James Corner Field Operations to develop a vision and master plan for Miami-Dade County's planned new feature park, the Underline. HR&A helped to frame a vision of a vibrant linear park that will enhance connectivity, mobility, and recreation for residents and visitors, and analyzed how the park will likely activate surrounding real estate to catalyze future development at key nodes. HR&A also examined potential public-private implementation concepts.

Subsequently, HR&A was engaged to conduct an economic impact study and build a public benefits narrative to illustrate the positive impacts of the planned park. HR&A assessed the economic impacts of initial park construction, ongoing park operations, and resulting annual spending and real estate value increases throughout the County economy. Finally, HR&A evaluated the impact that the park would have on Miami's city "brand." HR&A's study is being used to support capital funding requests and build public support among stakeholders around this signature vision for the County.

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**Client:** Jacksonville Transit Authority  
**Location:** Jacksonville, FL

### Jacksonville First Coast Commuter Rail TOD Study, Jacksonville, FL

On behalf of the Jacksonville Transportation Authority (JTA), HR&A supported the development of a comprehensive plan for equitable Transit Oriented Development (TOD) implementation for the First Coast Commuter Rail project. The proposed project would establish a 38.4-mile commuter rail corridor on Florida East Coast (FEC) Railway rail line from Downtown Jacksonville to St. Augustine in St. Johns County. In cooperation with WSP,

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**Completed:** 2020



**Client:** City of Miami  
**Location:** Miami, FL  
**Completed:** 2020

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HR&A evaluated existing zoning ordinances, land use policies, and station area plans to understand TOD conditions, issues, and opportunities along the corridor. Local input, along with market analysis and station area planning, contributed to an equitable vision for the entire corridor that produces strategies to ensure that the underserved community has the opportunity to reap the benefits of access to employment opportunities and housing within the corridor. HR&A's deliverables for JTA included a TOD Toolkit that focused on equitable TOD planning, key financing mechanisms, value capture for the corridor, and an Implementation Report.

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### **Establishing a Vision for The Overtown Miami Greenway**

On behalf of the City of Miami, and in partnership with Hargreaves Jones and WSP, HR&A led the development of a vision, concept plan, and business framework for the Overtown Miami Greenway (previously referred to as The Underdeck), a future 33-acre open space network in the heart of downtown Miami. The construction of Miami's I-395 in the 1960s divided the neighborhoods of downtown Miami, and the physical and psychological barriers established remain today. As the Florida Department of Transportation (FDOT) rebuilds the highway, they have committed to partner with the City of Miami to create a major open space network beneath the elevated roadway. The project will connect the neighborhoods of Downtown, Omni, and Overtown, and redefine the potential of open space as a force for inclusive growth in Miami. HR&A worked with the City and design team to define a vision for the future open space, informed by community engagement, and advanced concept designs for integration with FDOT's broader plans for the highway alongside the Department and its design-build contractor. In addition, HR&A worked closely with the City to develop a long-term funding and governance framework to guarantee the open space's sustainable operations for years to come.

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# TAB 3

Project Methodology, Approach and  
Timeline

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# Project Methodology and Approach

## Approach

### Principles

To support the City achieving its goals, HR&A will be guided by the following principles:

- **Objectivity:** HR&A is an independent advisory firm with no brokerage, investment, or parallel business models that could present a conflict of interest or limit our ability to provide the City with the best of our services and staff.
- **Integration:** HR&A has worked in complex public-private development projects across the country and can seamlessly integrate their teams within those of the City, supplementing and expanding, where there is a need in a collegial and collaborative manner.
- **Rigor:** HR&A prides itself for having robust in-house analytical and financial modeling skills that complement our strategic advisory services, allowing for the required accuracy and detail in our findings and recommendations.
- **Flexibility:** HR&A embarks on this new phase of work with the City with the understanding that negotiation and implementation of complex relationships like this one, require nimbleness and flexibility, and understands that the City's guidance around our services and role on the Project may quickly change. We are committed to be responsive and amenable to the needs of the City as they evolve.

### Approach to Workstreams

As the City's chief negotiator, HR&A expects to perform tasks and services under a variety of workstreams. These workstreams are, in our experience, typical in real estate procurements and negotiations. However, given the open-ended nature of these processes, not all tasks and services described below may be necessary, while others not included may be required as work and engagement with the MLB franchise and developers continue. HR&A will seek the City's approval before initiating any activity not contemplated in the workstreams below. The project negotiation and implementation roadmap that we will build in collaboration with the Project Manager and the City at the beginning of the assignment as part of Workstream B, will help further define which of the services and tasks outlined below to prioritize. The proposed workstreams are well aligned (see Figure 1 below) with the City's identified services and our responsibilities as consultants, and aim to provide all the service required by the City during the negotiations.

**Figure 1. Proposed Workstreams and Services Identified in the RFP**

HR&A Workstreams	Services identified in the RFP
<b>Workstream A: Overall Project Management and Coordination</b>	<ul style="list-style-type: none"> <li>• Consult with the City Manager, Assistant City Manager, Councilmembers, Legal and Project Manager as applicable;</li> <li>• Provide debriefing for the City Manager, Assistant City Manager, Legal and Project Manager on the status of negotiations as needed.</li> </ul>
<b>Workstream B: Project Negotiation and Implementation Roadmap</b>	<ul style="list-style-type: none"> <li>• Provide information and expertise on negotiation strategies to be utilized with an MLB franchise;</li> <li>• Provide information and expertise on issues identified during the term of the engagement;</li> <li>• Advise and represent the City in negotiations;</li> <li>• Attend negotiation sessions as the City's Chief negotiator.</li> </ul>
<b>Workstream C: Due Diligence Support</b>	<ul style="list-style-type: none"> <li>• Provide information and expertise on negotiation strategies to be utilized with an MLB franchise;</li> <li>• Provide requested reports that may include data analysis, surveys, etc.</li> </ul>
<b>Workstream D: Draft Agreement and Negotiation</b>	<ul style="list-style-type: none"> <li>• Advise and represent the City in negotiations;</li> <li>• Attend negotiation sessions as the City's Chief negotiator.</li> <li>• Prepare documents for negotiations as applicable.</li> <li>• Participate in drafting proposals for negotiations.</li> </ul>
<b>Workstream E: Internal and External Communications</b>	<ul style="list-style-type: none"> <li>• Provide information and expertise on issues identified during the term of the engagement;</li> <li>• Assist the Project Manager in reporting to the City Manager, Legal and City Council on the progress of meeting(s).</li> </ul>

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## Project Methodology

### Project Kickoff

HR&A will participate in a kickoff meeting with key members of the City. This initial meeting will include review of scope, planned deliverables, cadence of meeting check ins and associated schedules.

Our team will submit a data request to the City of Clearwater for any initial materials already produced or other relevant documents for review. In this period, we will undertake initial research and reconnaissance to get up to speed on project status and schedule initial meetings with the Project Manager and City representatives as necessary.

#### Deliverables:

- **Inception Report:** Brief memorandum that includes a proposed work plan with interim milestones, resources needed, and data availability.

### Proposed Workstreams

#### Workstream A: Overall Project Management and Coordination

HR&A will serve as the day-to-day manager of all activities regarding negotiations with the MLB franchise.

- **Project Management** | HR&A will schedule and facilitate internal and external meetings, manage key documents and establish information sharing protocols and platforms, and support the City in identifying, producing, and managing any third-party consultant or service providers necessary to advance the project.
- **Project Coordination** | On an as-needed basis, HR&A will consult with City Manager, Assistant City Manager, Councilmembers, Legal, and Project Manager on the evolving needs of the City.

#### Workstream B: Project Negotiation and Implementation Roadmap

At the onset of this contract, HR&A will develop a master project schedule for the negotiations process. The master project schedule will help identify required activities and stakeholders needed to advance negotiations. The schedule will serve as a roadmap to define a critical path, track progress, identify challenges, and provide accurate debriefing to the Project Manager and reporting on the progress of meetings to City representatives. We will update this master schedule regularly to reflect the most recent project developments.

#### Workstream C: Due Diligence Support

To advance negotiations with the franchise, HR&A will provide analytical support and expertise to support due diligence.

- **Analytical Support** | HR&A will provide reports and surveys that inform the City on issues such as the local real estate market, legal requirements, risk, and site conditions, as well as benchmarking of similar deals within the region and across the nation.
- **External Support** | HR&A will help the City identify the need for any other consultants or third-party advisors required to perform full scope of due diligence services for the Project.
- **Coordination Support** | HR&A can act as the point of contact with these parties, if the City wishes, and integrate their services and deliverables into the full project due diligence, financial model, term sheets, and development agreements. Service providers may include technical experts, including cost estimators, revenue and market experts, legal advisors, environmental experts, and municipal financial advisors.

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### Workstream D: Draft Agreement and Negotiation

In consultation and collaboration with the City Manager, Assistant City Manager, Councilmembers, Legal, and Project Manager, HR&A will prepare various pre-contractual and contractual documents that are typical in development projects of this nature, which may include exclusive negotiation agreements, term sheets, lease agreements, pre-development agreements, and development agreements. In these arrangements, HR&A is typically leading on the business terms while the City's legal counsel is leading on drafting of the agreements themselves.

- **Negotiation Strategy** | HR&A will support the City preparing negotiation strategies and will lead in discussing and presenting project parameters, key terms, concerns, and requirements from the City to the Project Manager, including issues identified during the term of the engagement such as expected project implementation timelines, financing, risk minimization, and compensation. HR&A believes that this may require frequent meetings with the Project Manager.
- **Solicitation Support** | To the extent any additional solicitation activities are required, HR&A can support the City in drafting and issuing partner solicitation documents such as RFEI, RFQ, and RFP based on negotiation outcomes.

### Workstream E: Internal and External Communications

HR&A can lead various communications processes as necessary to assist the Project Manager in briefing the City Manager, Assistant City Manager, Legal, and City Council in matters related to the negotiations' progress and recommendations. As the City's chief negotiator, HR&A can present to external parties such as government bodies, members of the community, or business leaders with an interest in the Project.



## Timeline

Based on the proposed cost of service, which will support our project team for an approximately 3- to 4-month period, we would seek to advance the negotiations to an agreement on key business terms. Within this budget and timeframe, we anticipate undertaking the following services:

- Project management and coordination activities (workstream A).
- Completion of a master schedule for the negotiations process (workstream B).
- Initial due diligence activities (select portions of workstream C, as required for successful project negotiations).
- Participation in negotiations sessions, including development and iteration of initial key business terms (portions of workstream D).
- Communications with City staff and other relevant parties (workstream E).

The illustrative timeline below shows how our team would support the City in the negotiations.

HR&A Workstreams	Month 1	Month 2	Month 3	Month 4
<b>Workstream A: Overall Project Management and Coordination</b>				
<b>Workstream B: Project Negotiation and Implementation Roadmap</b>				
<b>Workstream C: Due Diligence Support</b>				
<b>Workstream D: Draft Agreement and Negotiation</b>				
<b>Workstream E: Internal and External Communications</b>				



# TAB 4

## References

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# Client References

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## Reference 01

### Contact Information

brian.caper@stpete.org  
(727) 893-7035  
175 5<sup>th</sup> Street North  
St. Petersburg, FL 33731

### Dates of Work

2021–Present

**Brian Caper** | Economic & Workforce Development Director, City of St. Petersburg,

HR&A has worked in collaboration with the City of St. Petersburg on the redevelopment of the Historic Gas Plant District surrounding the Tropicana Field Site. Our work included development proposal review, economic and fiscal impact analysis, negotiation support, and transaction support.

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## Reference 02

### Contact Information

Karen.Murphy@Bears.nfl.net  
(708) 814-0011  
1920 Football Drive  
Lake Forest, IL 60045

### Dates of Work

2021–Present

**Karen Murphy** | Senior Vice President, Business Strategy and Chief Financial Officer, Chicago Bears Football Club

HR&A advised Chicago Bears ownership on a stadium relocation plan. HR&A conducted a market assessment, built a financial model to understand development feasibility, and worked with the master planning team to shape a vision for the site. We also conducted an economic and fiscal impact analysis of both the stadium and the district to measure new benefits to the municipality, county, and state. The client used narratives that HR&A drafted as well as the impact results as they seek local approvals and engage a range of stakeholders.

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## Reference 03

### Contact Information

keggleston@gotriangle.org  
(919) 485-7564  
4600 Emperor Blvd. Suite 100  
Durham, NC 27703

### Dates of Work

2014–Present

**Katharine Eggleston** | Chief Development Officer, GoTriangle

HR&A provided developer solicitation support to GoTriangle for the development of the Raleigh Union Station (BUS) Facility. HR&A managed the developer procurement process from the request for qualification (RFQ) through the request for proposals (RFP). HR&A also provided support in analyzing impacts of operations and maintenance on expected ground rent revenue as well as transaction support in renegotiating O&M agreements with the developer.



# TAB 5

Cost of Service

# Cost of Service

HR&A proposes to complete the project scope of services on a time and materials basis, at the firm's hourly rates, listed below. For the purposes of this assignment, we request an initial **budget allocation of \$100,000** to invoice fees and expenses against. We estimate that this budget will support our project team for an approximately 3- to 4-month period, during which we would seek to advance the negotiations to an agreement on key business terms. Within this budget and timeframe, we anticipate undertaking the following services:

- Project management and coordination activities (workstream A)
- Completion of a master schedule for the negotiations process (workstream B)
- Initial due diligence activities (select portions of workstream C, as required for successful project negotiations)
- Participation in negotiations sessions, including development and iteration of initial key business terms (portions of workstream D)
- Communications with City staff and other relevant parties (workstream E)

Because we have limited information on the specifics of the project and context around the negotiations, and because each negotiation is highly variable, we believe this is the appropriate structure for funding the professional services. As we advance our work, we will monitor the costs and pace of our service and notify the City's Project Manager on estimated hours remaining, identifying whether additional resources are required to finalize negotiations and any additional services requested by the City. To the extent that less resources are required than the project budget allocation, those costs will not be incurred by the City.

Expenses would be invoiced to the City at cost, included in the budget above, and are expected to include travel and data-related expenses. We will invoice the client on a monthly basis, reflecting fees and expenses incurred, with payment to be due within 30 days of receipt.

**Figure 2. HR&A Advisors 2023 Hourly rates for all positions**

Personnel	2023 Rates, Discounted for Public Sector Clients
Chair / CEO	\$560
Senior Advisor	\$560 - \$500
Partner	\$500
Principal	\$460
Director	\$380
Senior Analyst	\$275
Analyst	\$220
Research Analyst	\$175
Admin	\$105

*These rates are guaranteed through December 31, 2023 and may be subject to annual increases thereafter.*

Based on the services provided, the core team will be supported by a range of staff based on their skills and the project's needs. We will work with the City's Project Manager to understand the analytical staff involved in the project and their respective rates. Below, we provide an illustrative distribution, based on similar engagements, of personnel hours based on their anticipated involvement and scoped role.

**Figure 3. Hourly rates for staff by title, differentiated by type of work performed**

Name of Staff	Designation for this Assignment	Hourly Rates	Sample Monthly Hours	Workstreams				
				A	B	C	D	E
<b>Cary Hirschstein</b>	Project Manager	\$460	10	L	A	A	A	L
<b>Ignacio Montojo</b>	Negotiations Lead	\$410	20	S	L	S	L	S
<b>Alex Stokes</b>	Technical Lead	\$410	8	-	S	L	S	-
<b>Santiago Salamanca</b>	Project Coordinator	\$360	25	L	S	S	S	L
<b>Analytical Staff</b>	Analytical Support	\$175-275	30	S	S	S	S	S

**Leads (L), Advise (A), Support (S)**



# TAB 6

Forms

**EXCEPTIONS / ADDITIONAL MATERIAL / ADDENDA**

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Proposers shall indicate any and all exceptions taken to the provisions or specifications in this solicitation document. Exceptions that surface elsewhere and that do not also appear under this section shall be considered invalid and void and of no contractual significance.

**Exceptions (mark one):**

**\*\*Special Note – Any material exceptions taken to the City’s Terms and Conditions may render a Proposal non-responsive.**

- No exceptions  
 Exceptions taken (describe--attach additional pages if needed)

**Additional Materials submitted (mark one):**

- No additional materials have been included with this proposal  
 Additional Materials attached (describe--attach additional pages if needed)

**Acknowledgement of addenda issued for this solicitation:**

Prior to submitting a response to this solicitation, it is the vendor’s responsibility to confirm if any addenda have been issued.

Addenda Number	Initial to acknowledge receipt
N/A	N/A

Vendor Name HR&A Advisors Inc. Date: 03/29/23



**VENDOR INFORMATION**

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Company Legal/Corporate Name: HR&A Advisors Inc.

Doing Business As (if different than above): \_\_\_\_\_

Address: 99 Hudson Street

City: New York State: NY Zip: 10013

Phone: (212)-977-5597 Fax: \_\_\_\_\_

E-Mail Address: jdang@hraadvisors.com Website: https://www.hraadvisors.com/

DUNS # 800904042

Remit to Address (if different than above):

Order from Address (if different from above):

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Contact for Questions about this proposal:

Name: Cary Hirschstein

Fax: \_\_\_\_\_

Phone: (212) 977-2704

E-Mail Address: cary@hraadvisors.com

Day-to-Day Project Contact (if awarded):

Name: Santiago Salamanca

Fax: \_\_\_\_\_

Phone: 1 (646) 651-7336

E-Mail Address: ssalamanca@hraadvisors.com

\_\_\_\_ Certified Small Business

Certifying Agency: \_\_\_\_\_

\_\_\_\_ Certified Minority, Woman or Disadvantaged Business Enterprise

Certifying Agency: \_\_\_\_\_

**Provide supporting documentation for your certification, if applicable.**

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**VENDOR CERTIFICATION OF PROPOSAL**

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**By signing and submitting this Proposal, the Vendor certifies that:**

- a) It is under no legal prohibition to contract with the City of Clearwater.
- b) It has read, understands, and is in compliance with the specifications, terms and conditions stated herein, as well as its attachments, and any referenced documents.
- c) It has no known, undisclosed conflicts of interest.
- d) The prices offered were independently developed without consultation or collusion with any of the other respondents or potential respondents or any other anti-competitive practices.
- e) No offer of gifts, payments or other consideration were made to any City employee, officer, elected official, or consultant who has or may have had a role in the procurement process for the services and or goods/materials covered by this contract.
- f) It understands the City of Clearwater may copy all parts of this response, including without limitation any documents and/or materials copyrighted by the respondent, for internal use in evaluating respondent's offer, or in response to a public records request under Florida's public records law (F.S. 119) or other applicable law, subpoena, or other judicial process.
- g) Respondent hereby warrants to the City that the respondent and each of its subcontractors ("Subcontractors") will comply with, and are contractually obligated to comply with, all Federal Immigration laws and regulations that relate to their employees.
- h) Respondent certifies that they are not in violation of section 6(j) of the Federal Export Administration Act and not debarred by any Federal or public agency.
- i) It will provide the materials or services specified in compliance with all Federal, State, and Local Statutes and Rules if awarded by the City.
- j) It is current in all obligations due to the City.
- k) It will accept such terms and conditions in a resulting contract if awarded by the City.
- l) The signatory is an officer or duly authorized agent of the respondent with full power and authority to submit binding offers for the goods or services as specified herein.

**ACCEPTED AND AGREED TO:**

Company Name: HR&A Advisors

Signature: 

Printed Name: Cary Hirschstein

Title: Partner

Date: 3/29/23

SCRUTINIZED COMPANIES FORMS

SCRUTINIZED COMPANIES AND BUSINESS OPERATIONS WITH CUBA AND SYRIA CERTIFICATION FORM

IF YOUR BID/PROPOSAL IS \$1,000,000 OR MORE, THIS FORM MUST BE COMPLETED AND SUBMITTED WITH THE BID/PROPOSAL. FAILURE TO SUBMIT THIS FORM AS REQUIRED MAY DEEM YOUR SUBMITTAL NONRESPONSIVE.

The affiant, by virtue of the signature below, certifies that:

- 1. The vendor, company, individual, principal, subsidiary, affiliate, or owner is aware of the requirements of section 287.135, Florida Statutes, regarding companies on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaging in business operations in Cuba and Syria; and
2. The vendor, company, individual, principal, subsidiary, affiliate, or owner is eligible to participate in this solicitation and is not listed on either the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Sector List, or engaged in business operations in Cuba and Syria; and
3. Business Operations means, for purposes specifically related to Cuba or Syria, engaging in commerce in any form in Cuba or Syria, including, but not limited to, acquiring, developing, maintaining, owning, selling, possessing, leasing or operating equipment, facilities, personnel, products, services, personal property, real property, military equipment, or any other apparatus of business or commerce; and
4. If awarded the Contract (or Agreement), the vendor, company, individual, principal, subsidiary, affiliate, or owner will immediately notify the City of Clearwater in writing, no later than five (5) calendar days after any of its principals are placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Sector List, or engaged in business operations in Cuba and Syria.

Authorized Signature: Cary Hirschstein
Printed Name: Cary Hirschstein
Title: Partner
Name of Entity/Corporation: HR&A Advisors, Inc.

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization on, this 28 day of March, 2023, by Cary Hirschstein (name of person whose signature is being notarized) as the Partner (title) of HR&A Advisors, Inc. (name of corporation/entity), personally known, or produced driver licence (type of identification) as identification, and who did/did not take an oath.

ROXANNA TORHAN
NOTARY PUBLIC STATE OF NEW YORK
NO. 01TO6339536
QUALIFIED IN NASSAU COUNTY
COMMISSION EXPIRES APRIL 4, 2024

Notary Public: Roxanna Torhan
Printed Name: Roxanna Torhan

My Commission Expires: April 4, 2024
NOTARY SEAL ABOVE

SCRUTINIZED COMPANIES FORMS

SCRUTINIZED COMPANIES THAT BOYCOTT ISRAEL LIST CERTIFICATION FORM
THIS FORM MUST BE COMPLETED AND SUBMITTED WITH THE BID/PROPOSAL.
FAILURE TO SUBMIT THIS FORM AS REQUIRED MAY DEEM YOUR SUBMITTAL
NONRESPONSIVE.

The affiant, by virtue of the signature below, certifies that:

- 1. The vendor, company, individual, principal, subsidiary, affiliate, or owner is aware of the requirements of section 287.135, Florida Statutes, regarding companies on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel; and
2. The vendor, company, individual, principal, subsidiary, affiliate, or owner is eligible to participate in this solicitation and is not listed on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel; and
3. "Boycott Israel" or "boycott of Israel" means refusing to deal, terminating business activities, or taking other actions to limit commercial relations with Israel, or persons or entities doing business in Israel or in Israeli-controlled territories, in a discriminatory manner. A statement by a company that it is participating in a boycott of Israel, or that it has initiated a boycott in response to a request for a boycott of Israel or in compliance with, or in furtherance of, calls for a boycott of Israel, may be considered as evidence that a company is participating in a boycott of Israel; and
4. If awarded the Contract (or Agreement), the vendor, company, individual, principal, subsidiary, affiliate, or owner will immediately notify the City of Clearwater in writing, no later than five (5) calendar days after any of its principals are placed on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel.

Authorized Signature [Signature]
Cary Hirschstein
Printed Name
Partner
Title
WREA Advisors, Inc.
Name of Entity/Corporation

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization on, this 28 day of March, 2023, by Cary Hirschstein (name of person whose signature is being notarized) as the Partner (title) of (name of corporation/entity), personally known, or produced driver licence (type of identification) as identification, and who did/did not take an oath.

ROXANNA TORHAN
NOTARY PUBLIC STATE OF NEW YORK
NO. 01TO6339536
QUALIFIED IN NASSAU COUNTY
COMMISSION EXPIRES APRIL 4, 2024

[Signature]
Notary Public
Roxanna Torhan
Printed Name

My Commission Expires: April 4, 2024
NOTARY SEAL ABOVE

**E-VERIFY ELIGIBILITY FORM**


**VERIFICATION OF EMPLOYMENT ELIGIBILITY FORM**

**PER FLORIDA STATUTE 448.095, CONTRACTORS AND SUBCONTRACTORS MUST REGISTER WITH AND USE THE E-VERIFY SYSTEM TO VERIFY THE WORK AUTHORIZATION STATUS OF ALL NEWLY HIRED EMPLOYEES.**

**THIS FORM MUST BE COMPLETED AND SUBMITTED WITH THE BID/PROPOSAL. FAILURE TO SUBMIT THIS FORM AS REQUIRED MAY DEEM YOUR SUBMITTAL NONRESPONSIVE.**

The affiant, by virtue of the signature below, certifies that:

1. The Contractor and its Subcontractors are aware of the requirements of Florida Statute 448.095.
2. The Contractor and its Subcontractors are registered with and using the E-Verify system to verify the work authorization status of newly hired employees.
3. The Contractor will not enter into a contract with any Subcontractor unless each party to the contract registers with and uses the E-Verify system.
4. The Subcontractor will provide the Contractor with an affidavit stating that the Subcontractor does not employ, contract with, or subcontract with unauthorized alien.
5. The Contractor must maintain a copy of such affidavit.
6. The City may terminate this Contract on the good faith belief that the Contractor or its Subcontractors knowingly violated Florida Statutes 448.09(1) or 448.095(2)(c).
7. If this Contract is terminated pursuant to Florida Statute 448.095(2)(c), the Contractor may not be awarded a public contract for at least 1 year after the date on which this Contract was terminated.
8. The Contractor is liable for any additional cost incurred by the City as a result of the termination of this Contract.

  
 \_\_\_\_\_  
 Authorized Signature  
 Cary Hirschstein  
 \_\_\_\_\_  
 Printed Name  
 Partner  
 \_\_\_\_\_  
 Title  
 HR&A Advisors, Inc.  
 \_\_\_\_\_  
 Name of Entity/Corporation

STATE OF New York  
 COUNTY OF New York

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization on, this 28 day of March, 2023, by Cary Hirschstein (name of person whose signature is being notarized) as the Partner (title) of HR&A Advisors Inc. (name of corporation/entity), personally known \_\_\_\_\_, or produced driver licence (type of identification) as identification, and who did/did not take an oath.

ROXANNA TORHAN  
 NOTARY PUBLIC STATE OF NEW YORK  
 NO. 01TO6339536  
 QUALIFIED IN NASSAU COUNTY  
 COMMISSION EXPIRES APRIL 4, 2024

  
 \_\_\_\_\_  
 Notary Public  
 Roxanna Torhan  
 \_\_\_\_\_  
 Printed Name

My Commission Expires: April 4, 2024  
 NOTARY SEAL ABOVE

# Request for Taxpayer Identification Number and Certification

**Give Form to the  
 requester. Do not  
 send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

<b>Print or type.</b>	<b>See Specific Instructions on page 3.</b>	<p><b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.                  HR&amp;A Advisors, Inc.</p> <p><b>2</b> Business name/disregarded entity name, if different from above</p>	
		<p><b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.</p> <p> <input type="checkbox"/> Individual/sole proprietor or single-member LLC                         <input type="checkbox"/> C Corporation                         <input checked="" type="checkbox"/> S Corporation                         <input type="checkbox"/> Partnership                         <input type="checkbox"/> Trust/estate                 </p> <p> <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____                 </p> <p><b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</p> <p> <input type="checkbox"/> Other (see instructions) ▶ _____                 </p>	<p><b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) _____</p> <p>Exemption from FATCA reporting code (if any) _____</p> <p style="font-size: small;">(Applies to accounts maintained outside the U.S.)</p>
		<p><b>5</b> Address (number, street, and apt. or suite no.) See instructions.                  99 Hudson Street, 3rd Floor</p> <p><b>6</b> City, state, and ZIP code                  New York, NY 10013</p>	<p>Requester's name and address (optional)</p>
		<p><b>7</b> List account number(s) here (optional)</p>	

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>									
<b>or</b>									
<b>Employer identification number</b>									
2	0	-	8	7	6	7	6	8	1

## Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶ <b>01/24/22</b>
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## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*



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