

RESOLUTION NO. 14-2232.

A RESOLUTION OF THE TOWN OF SURFSIDE, FLORIDA AUTHORIZING THE TOWN ADMINISTRATION TO RETAIN LAMBERT ADVISORY, L.C., ("LAMBERT") TO ASSIST THE TOWN IN EVALUATING A PUBLIC/PRIVATE PARTNERSHIP PARKING SOLUTION; AUTHORIZING THE TOWN MANAGER AND TOWN ATTORNEY TO EXECUTE AN AGREEMENT FOR RETENTION OF LAMBERT FOR CONSULTING SERVICES; AUTHORIZING THE APPROPRIATION AND EXPENDITURE FROM THE 2013/2014 FISCAL YEAR BUDGET NOT TO EXCEED \$18,500 FROM THE PARKING FUND, ACCOUNT NO. 402-9500-545-3110; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in 2012, the Town Commission authorized a comprehensive parking feasibility study that detected a parking shortage; and

WHEREAS, in March 2013, Rich & Associates, Inc. presented the Parking Structure Feasibility Study identifying potential solutions for the parking shortage; and

WHEREAS, a public-private partnership ("P3") for development of a parking structure was presented as a parking solution on the parking lot adjoining the Surfside Post Office; and

WHEREAS, in the report dated April 1, 2014, *Parking Solution: The Next Step*, presented by the Town Manager, a recommendation to proceed with the evaluation of the P3 option for the parking lot adjoining the Post Office; and

WHEREAS, the Town Staff has received three (3) proposals for professional consulting services to evaluate a P3 parking solution and recommends acceptance of Lambert's proposal (attached hereto as Exhibit "A") which represents the lowest cost and best option for the needs of the Town; and

WHEREAS, it is in the best interests of the Town to retain Lambert and approve the proposal (attached hereto as Exhibit "A") for services described in the Proposal not to exceed \$18,500 to be paid from the Parking Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA, AS FOLLOWS:

Section 1. Recitals Adopted. That each of the above stated recitals are hereby adopted, confirmed and incorporated herein.

Section 2. Authorization to Execute Agreement. The Town Commission hereby authorizes the Town Manager and the Town Attorney to execute the Agreement on behalf of the Town, to execute any required agreements and/or documents to implement the terms and conditions of the Agreement and to execute any extensions and/or amendments to the Agreement, subject to the approval as to form and legality by the Town Attorney.

Section 3. Authorization to Expend Funds. The Town Manager is authorized to expend funds from the FY 2013/2014 Budget of no more than \$18,500 from the Parking Fund; Account No. 402-9500-545-3110 to implement the terms and conditions of the Agreement.

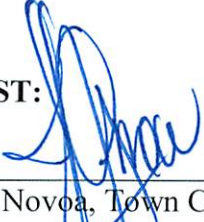
Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption.

PASSED and ADOPTED on this 13th day of May, 2014


Motion by Vice Mayor Tourgeman second by Commissioner Cohen.

FINAL VOTE ON ADOPTION

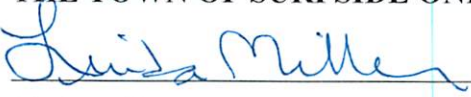
Commissioner Michael Karukin	NO
Commissioner Barry Cohen	YES
Commissioner Marta Olchyk	YES
Vice-Mayor Eli Tourgeman	YES
Mayor Daniel Dietch	YES

ATTEST: 

Sandra Novoa, Town Clerk



Daniel Dietch, Mayor

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR
THE TOWN OF SURFSIDE ONLY:


Linda Miller, Town Attorney



Mr. Michael Crotty
Town Manager
Town of Surfside
9293 Harding Avenue
Surfside, FL 33154

March 21, 2014

Subject: Public/Private Partnership Advisory Services

Dear Mr. Crotty:

Lambert Advisory (Lambert) is pleased to provide Public/Private Partnership (P3) Advisory Services related to the potential acquisition and development of a parking garage in Surfside, Florida.

This letter outlines our proposed scope of services, fees, timing and the conditions that will govern this engagement. Lambert Advisory has broad experience assisting municipalities with development solicitation, evaluation of responses, assessment of proposed structuring and negotiating final agreements for public/private ventures. We likewise work with private responders and, as a result, have a thorough understanding of the challenges and opportunities which surround the public/private partnership process.

As we understand it, the Town of Surfside (Town) completed a Parking Study in late 2012 and as a result of the findings is contemplating the development of a parking structure located on the west side of Collins Avenue south of 95th Street (hereto referred to as the Post Office site). Based upon the garage development site as proposed in the Parking Study, the property comprises four individual parcels, including: three contiguous parcels that are owned by the Town with a total 28,260 square feet (0.65 acres); and, a fourth parcel that is privately owned, comprises a total 12,460 square feet (0.29 acres), and currently includes the Post Office building. As a result, the Town is evaluating the opportunity to build a parking garage and ancillary retail on all four parcels which would require a public/private partnership should the one property remain as privately owned. To assist with this evaluation, the Town is looking for guidance in evaluating public/private partnership strategies and opportunities with a developer to build the parking garage and potential on-site retail.

Based upon the Town's objectives outlined above, we propose the scope of services within two distinct tasks:

Task 1: Evaluation of the Proposed Parking Garage and Strategic Options

The first task associated with the public/private partnership process is to evaluate the proposed parking garage development to provide the Town with the base of information and

analysis necessary to identify alternative development options for the parking garage. There are three primary steps to this process, summarized as follows:

- 1.) *Updated Parking Garage Demand and Program:* Based upon our discussions, the parking demand analysis for the Post Office site will need to be updated. Lambert will work with the Town's parking consultant to define the parking demand based upon demand from two primary sources: 1) demand from public use; and, 2.) demand from on-site retail (which may also include a new Post Office). In this effort, Lambert's primary role will be to prepare a market assessment to estimate the demand and performance parameters for retail use as part of the proposed parking garage development based upon:
 - a.) Economic/Demographic Overview – This analysis will analyze economic/market trends locally considered pertinent to the proposed development, including but not limited to: population and population characteristic trends and projections; beach utilization, hotel occupancies (including assessment of new hotel development), employment trends and labor force characteristics; household trends and projections; and, traffic patterns and trends primarily along Harding Avenue and Collins Avenue.
 - b.) Comparable/Competitive Supply Profile – The supply effort will profile any competitive/comparable retail development projects located in the market area. The type of data that Lambert will seek to obtain includes: size of retail center; merchandise/tenant mix; rental rates and lease terms; market orientation (i.e. resident, worker); and, identification and summary profile of notable retail development under construction or in the planning stages.
 - c.) Estimates of Retail Market Demand and Performance - Based upon our analysis of market supply and demand conditions outlined above, Lambert will identify market demand for the proposed retail development with specific aspects including:
 - ♦ Potential uses and most synergistic tenant/business mix for the site;
 - ♦ Achievable "net" rental rates;
 - ♦ Estimate of timing and absorption for development; and,
 - ♦ Planning and design guidelines which can be utilized to set the parameters for partnership solicitation.
- 2.) *Parking Garage - Net Operating Income Projections:* Based upon the estimate of parking demand from potential public and retail utilization, we will work with the Town's parking consultant to forecast revenue, expenses and net operating income from the parking garage. Lambert's main focus will be on the net operating income generated from the retail component and the analysis will also factor in the need to accommodate the Post Office should it remain a part of the development plan.
- 3.) *Outline of Strategic Opportunities:* Based upon the evaluation of demand and operating estimates outlined above, Lambert will be in a position to assist the Town in its evaluation of strategic opportunities for implementing the proposed parking garage development. This includes but is not limited to an assessment of: land

acquisition (of the Post Office site); alternative public/private partnership structures with the current or new owner of the Post Office property which includes an understanding of potential equity, debt, and/or land contribution structuring; and, analysis of the Town's return-on-investment from alternative development options. Importantly, the strategic analysis is aimed at maximizing the benefit of the parking garage to both the Town and its residents.

Task 2: Public/Private Partnership Solicitation and/or Negotiations (Optional)

At the point the Town considers a public/private partnership for the proposed Post Office parking garage development, and a solicitation for Public/Private Partnership be required as part of the process, Lambert is prepared to assist with the preparation, evaluation and negotiation associated with a Request for Proposal (RFP) the Town may need to undertake as part of the public/private partnership.

Prepare an RFP for Public/Private Partnership - Lambert will prepare an RFP for a development and/or operating partner and will be oriented to both identifying the strongest developer/operator as well as marketing the property to prospective developer/operators. The RFP will set forth the key components of the Ranking Criteria and Selection Criteria including any required terms and structure of an Agreement. Furthermore, the RFP will include (or make reference to) all relevant and available information regarding the parking garage property including physical, regulatory, and legal documents.

Evaluation: Lambert will be prepared to assist the Town in its evaluation of any RFP responses in light of the prevailing and prospective economic and financial environment impacting the proposed development. The primary objective of this evaluation is to assess the revenue, operating and financial assumptions set forth within each RFP and advise the Town as to any items and/or issues that may not be consistent with our findings.

Negotiation Assistance: Once a partner is selected, Lambert will be prepared to assist in the negotiation process with a selected partner and advise the Town in the interest of structuring a fair and equitable agreement for both parties.

Fees and Documents

Our fees will be based upon our standard hourly rates of \$225 for Paul Lambert (Managing Principal), \$175 for Eric Liff (Principal), and \$110 for professional staff. We propose a fixed fee for Task 1 in the amount of \$18,500. For Task 2, should the Town accept, we propose to complete the work on an hourly basis, with a "not-to-exceed" amount which we will be agreed upon prior to commencement of work.

Specific to Task 1, we will document our findings and conclusions within a Technical Memorandum, with supporting documentation and analysis.

The fees stated above include any out of pocket or ancillary expenses such as automobile costs, printing costs, long distance telephone, postage and courier, and photocopying. If, at some

point during the course of the work, a decision is made to discontinue, our fee will be based upon the actual professional time expended to date.

Other Terms of Agreement

Our studies, reports and analysis are subject to the following restrictions and conditions:

- Lambert Advisory has no obligation to update our findings and conclusions for changes in market conditions which occur subsequent to our work. Any such changes in market conditions may affect the validity of our estimates.
- Documents we prepare are based upon assumptions and estimates which are subject to uncertainty and variation. These estimates are often based on data obtained in interviews with third parties, and such data are not always completely reliable. In addition, we make assumptions as to the future behavior of consumers and the general economy which are highly uncertain. Therefore, while our estimates will be conscientiously prepared on the basis of our experience and the data available to us, we make no warranty of any kind that the occupancy, rates, revenues, or expenses projected will, in fact, be achieved.

Acceptance

We hope this letter correctly addresses your needs. If you have any questions regarding the scope of work or business arrangements, please call me at (305) 503-4096.

We thank you for the opportunity to present this proposal and look forward to working with you on this exciting assignment.

Very truly yours,



Eric Liff
Principal

THE PROPOSAL AND ITS TERMS AND CONDITIONS ARE ACCEPTED IN ITS ENTIRETY.

NAME: Michael Crotty
COMPANY: Town of Surfside FL
TITLE: Town Manager
DATE: 5-21-14

*Approved by Resolution of Town Commission
at its May 13, 2014 Meeting.*

Michael Crotty

From: Michael Crotty
Sent: Wednesday, May 21, 2014 9:47 AM
To: Eric Liff (eliff@lambertadvisory.com)
Cc: Duncan Tavares; Sarah Sinatra (SSinatra@cgasolutions.com); Donald Nelson; Sandra Novoa
Subject: Signed Proposal
Attachments: SKonica Tow14052108320.pdf

Good morning Eric—the attachment contains the signed proposal for P3 advisory services.

We look forward to meeting with you to begin the initial efforts for the P3 at our Post Office parking Lot site. As we discussed, the updated **parking garage demand** will include analysis of the Parking Trust Fund demand and financial considerations.

What dates are you available next week to meet? Mike



Michael P. Crotty
Town Manager
Town of Surfside
9293 Harding Ave
Surfside, FL 33154
(305) 861-4863 (305) 993-5097 F
Email: mcrotty@townofsurfsidefl.gov
www.townofsurfsidefl.gov

From: Konica@townofsurfsidefl.gov [mailto:Konica@townofsurfsidefl.gov]
Sent: Wednesday, May 21, 2014 9:33 AM
To: Michael Crotty
Subject: Message from Konica Town Manager

GENERAL FIRM EXPERIENCE

Lambert Advisory was founded in 1995 and incorporated in Florida in 1999. It currently has five employees in its Miami office from which it serves markets throughout the United States and internationally.

The firm provides services to private institutional clients such as large corporations, foundations, and universities which require a variety of assistance with their real estate holdings. Institutional clients over the past several years have included the Queen Emma Foundation (Honolulu), Harvard University, University of Pennsylvania, Samsung Corporation (Korea), and Kimco Realty. As the qualifications included as part of this package make clear, the firm also provides an array of services to government clients related to market research and business planning; particularly, expertise in visitor and tourism strategic planning, commercial property feasibility analysis, visitor/resident/business surveys, and benchmark/case study analysis.

As detailed below, Lambert Advisory has and is currently providing services associated with economic and financial analysis to Miami-Dade County, the World Trade Center Miami (in conjunction with Port Miami), a variety of municipalities in South Florida, The City of New Orleans, The City of Fort Lauderdale, and the City of Tampa, among others. Lambert has considerable experience in a broad range of economic and financial analyses including but not limited to: Parks and Recreation/Cultural; Airports, Seaports, Commercial and Housing Real Estate; and, Transit.

Client:	PortMiami – World Trade Center Miami
Project:	Economic, Market and Strategic Analysis

Project Description: Lambert Advisory, in conjunction with Johnson Consulting, completed an economic, market and strategic analysis for a proposed World Trade Center within Port Miami. As the basis for evaluating development opportunities for a World Trade Center Miami, Lambert completed an assessment of general economic and demographic trends and forecasts for Miami-Dade County, and specifically Downtown Miami, inclusive of the Brickell and Omni areas. The economic profile focused on those primary variables that “drive” demand for proposed uses including office, hotel, and retail that support a phased development of the World Trade Center property. Lambert also provided the strategic recommendations for implementation and related Port Miami initiatives.

Client:	City of Fort Lauderdale (FL) – as a sub-consultant to Zyscovich, Inc.
Project:	Estimate of Income, Expense and Debt Service Coverage for Two Municipal Parking Garages

Project Description: Lambert Advisory, as a sub-consultant to Zyscovich, Inc., assisted in the preparation of income, expense, and debt service coverage ratios for two City of Fort Lauderdale owned parking garages (Sebastian Parking Garage and Oceanside Parking). The analysis was prepared in the effort to assist the City (and its planning team) to understand the opportunity for the City to leverage and support its investment in the garages with ancillary retail uses.

Client: City of Pompano Beach (FL)
Project: Hillsboro Marina – Market Assessment, RFP Preparation/Negotiation

Project Description: Lambert Advisory recently completed market research and assessment for the Pompano Beach Hillsboro Inlet Marina (Marina). The work completed as part of the assessment was utilized to assist the City of Pompano Beach (City) in its evaluation of the terms of a Lease between the City and the Hillsboro Inlet Marina Captains Association, Inc. (Association). Subsequently, Lambert prepared the Request for Qualification (RFP) for distribution by the City and assisted in negotiation with the Association.

Client: South Florida Regional Transportation Authority
Project: Downtown Fort Lauderdale Mobility Hub Joint Development Initiative (Economic Advisor and Developer Negotiations)

Project Description: Lambert Advisory, as a sub-consultant to Kimley-Horn & Associates, is currently providing the economic and market analysis associated with the Downtown Mobility Hub Joint Development Initiative (JDI Mobility Hub). A key objective of the JDI Mobility Hub planning process is to identify the opportunity for a transit oriented joint development which emphasizes connections to multiple modes of transportation key among which include The Wave Streetcar and FEC commuter rail. The primary uses proposed include residential, hotel, office and retail. The residential analysis in particular is a key component to the Hub initiative given the existing demand for rental housing in the Downtown area. As part of subsequent phases of the JDI Mobility Hub plan, Lambert assist in preparing and evaluating Request for Qualifications (RFQ) for private developers interested in the joint public/private initiative.

Client: City of Hallandale Beach (FL)
Project: CRA/TIF Funding Strategy and Public/Private Development Negotiation Services Regarding Villages of Gulfstream Park

Project Description: Lambert Advisory was the primary consultant to the City of Hallandale Beach associated with its negotiation with Forest City Enterprises associated with the development of a \$250 million retail/entertainment center. Lambert provided the financial structuring and deal terms associated with City of Hallandale Beach's CRA TIF funding used to support development of the nearly 600,000 square foot multi-phase development. Lambert set forth the parameters by which the City would invest TIF dollars and recapture investment dependent upon a tracking of the development's success over a 17 year period. Lambert participated as the CRA's representative during negotiations and wrote the framework of the final agreement.

Client: Odebrecht Construction, Inc.
Project: Airport City Financial Advisor

Project Description: Lambert Advisory is currently engaged as an economic and financial advisor to Odebrecht Construction, Inc. in its negotiation with Miami-Dade County Aviation Department (MDAD) to procure the rights to develop a new 400 room hotel, 350± parking spaces, 9,000 square feet of retail and more than 1.0 million square feet of professional office space at the front door to Miami International Airport. Lambert's primary role is to assist Odebrecht (and its development team) with complex financial evaluation and deal term structuring that will ultimately determine an annual "franchise fee" that will be paid to MDAD in addition to a fixed land lease payment. Additionally, Lambert is assisting in the negotiation of the terms and conditions defining development timing, developer contribution (earnest money), terms of land lease and other related terms incorporated into corresponding

Development Agreements. The total development cost is estimated to be more than \$500 million and is anticipated to commence in 2012.

Client: City of New Orleans, (LA)
Project: Cooperative Endeavor Agreement Between City of New Orleans & Lowe's Home Centers, Inc.

Project Description: Lambert Advisory completed an analysis of incentives to be provided to Lowe's Home Improvement Centers (Lowe's), related to the development of a 116,000 square foot home improvement store on Elysian Fields Avenue. Lambert Advisory assisted the Council of the City of New Orleans review the terms of a Cooperative Endeavor Agreement between The City of New Orleans and Lowe's Home Centers associated with a \$3.6 million tax increment investment in the development of the Lowe's facility. The incentives were structured to utilize valuable enticements to attract certain retailers who are particularly strong at drawing business or other retailers within immediately surrounding areas.

Client: Creative Village – Ustler Development (Orlando, FL)
Project: TIGER II Grant - Application & Strategic Services

Projection Description: Lambert Advisory served as the lead economic, financial and strategic advisory to Creative Village LLC (in a joint effort with Bank of America CDC and its Consortium partners) in the preparation of a TIGER II Grant submission. Creative Village, located in Downtown Orlando within the Parramore Neighborhood area, is a master planned vision where high tech, digital media and creative companies integrate with residential, retail and academia. The initial grant submission is estimated to be in the \$70 million range, with additional sources of funding targeted to support the redevelopment effort. The planning and grant submission effort represents comprehensive and complex integration of disciplines between the private sector (master developer), City of Orlando, BACDC, Lynx, among others. Lambert's primary role is to provide the strategic vision and define the redevelopment focus in the context of grant submission as well as facilitate and coordinate interaction between the various Consortium partners. The successful Grant application was awarded \$10 million.

Client: City of Pompano Beach (FL)
Project: Amphitheater Improvement Plan and Municipal Cemetery Business/Operations

Project Description: Lambert Advisory, as part of two separate contracts, provided the City of Pompano Beach with strategic business analysis for two City-owned assets: a 3,800 seat amphitheater and a 3,900 (remaining) plot cemetery. The primary objective of the cemetery analysis was to establish a roadmap for short and long term options for managing and operating the municipal cemetery. This included in-depth market and industry research into a unique asset that included demographic trends and forecasts that affect the cemetery industry – and specifically mortality rates, life expectancy, deaths and senior population. In regard to the amphitheater, Lambert completed an economic benefit assessment associated with a proposed improvement to the Pompano Beach Amphitheatre. The City was considering supporting the investment and completing the work for seat coverage improvements and the objective of this analysis was to assess the level of increased performance within the venue and the economic return to the City associated with the proposed \$2.5+ million investment.

Client: City of Plantation (FL)
Project: Catalytic Investment Strategy, Developer RFP Preparation, and Investment Structuring and Negotiation

Project Description: Lambert Advisory was initially engaged in a market and financial assessment for the State Road 7 corridor in the City of Plantation to create the district's "Catalytic Investment Initiative." A key component to the analysis is aimed at guiding the City to the strongest redevelopment program from a dollars-and-cents perspective keeping in mind the broader goals of the City to effectuate the corridor's redevelopment. The objective was to test various cash flow scenarios including acquiring parcels and/or existing buildings and leasing them back to a third party for development. Beyond developing the City's "Catalytic Investment Initiative," Lambert wrote the City's Request for Proposals to utilize a \$5.0 million pool of city funds to spur redevelopment by providing gap funding to private projects, and subsequently served as advisor in direct negotiations associated with a number of large scale developments in the CRA district which has resulted in more than \$60 million in private investment to date.

Client: Port of Corpus Christi (TX)
Project: Develop RFP to Identify Operator for Conference Center & Developer for Twelve acre Waterfront Property

Project Description: Lambert Advisory developed an RFQ to identify an operator for the Port of Corpus Christi's new Conference Center and assisted the port in choosing and negotiating with the successful respondent. Following two successful and profitable years of operating the conference center and with the development of a new baseball stadium on adjacent port property, Lambert Advisory then assisted the Port prepare and issue a second RFP to identify retail and hotel developers for a twelve acre site adjoining the ballpark and conference center. Beyond soliciting responses from potential partners, the RFP outlined various partnership structures which the port entertained based upon the proposed development program.

Client: City of Hollywood (FL)
Project: Financial Advisory and Public/Private Development Negotiation Services for WSG Mixed Use Development

Project Description: Lambert Advisory served as the Hollywood CRA's financial advisor and negotiation consultant for a proposed \$100+ million residential, retail and office mixed use development regarded as the catalyst for redevelopment within the City's downtown district. Lambert prepared the financial model used to determine the City's prospective \$10 to \$15 million TIF investment needed to support the development plan. The evaluation contemplated a multitude of funding sources including construction and permanent debt, mezzanine/bridge loans, developer equity (including land contribution) and the City's TIF participation.

Client: Miami-Dade County Park, Recreation & Open Space
Project: Haulover Park Business Improvement Plan

Project Description: Lambert Advisory is currently assisting Miami Dade County Park, Recreation & Open Space (PROS) in the preparation of the Haulover Park Business Improvement Plan (BIP) that serves as a guideline for increasing business activity within the Park and aimed at: 1.) providing positive economic (revenue) support to capital investments proposed by MDPROS for the Park's master plan; 2.) complimenting and supporting existing uses and attractions within the Park; and, 3.) creating uses that benefit both MDPROS planning objectives and the resident/visitor community it serves.

Client: Miami-Dade County Park & Recreation
Project: RFQ/Submission Review Associated with Metro-Zoo Waterpark and Family Entertainment Center Developer

Project Description: Lambert Advisory provided advisory service on the RFQ preparation process and assisted the County in its evaluation of the eventual submissions to the RFQ as well as prepared the County for Developer negotiations.

Client: Miami-Dade County Park & Recreation
Project: Coast Guard Site Analysis

Project Description: Lambert Advisory, is currently assisting Miami-Dade County Park & Recreation Department with an analysis of the Coast Guard site to: 1) review the historical events associated with the former Base Realignment and Closure Act (BRAC); 2) define essential criteria for relocation of the entire existing Coast Guard Base operation, or a means to establish a cantonment of the CEU building within the site; 3) identify, evaluate and negotiate for a suitable and functional replacement property, or any part thereof, for the Coast Guard staff move elsewhere within the County; and 4) work with appropriate federal agencies to allow the County to acquire the property for resale in accordance with the County's redevelopment plan.

Client: Miami-Dade County Park & Recreation
Project: Gold Coast Railroad Museum

Project Description: Lambert Advisory, in conjunction with The Evans Group, is currently assisting Miami-Dade County Park & Recreation Department with a Planning Study and General Plan for the Gold Coast Railroad Museum property. This report includes a site analysis, existing facility profile, an assessment of market conditions and potential demand, a profile of comparable facilities throughout the US, and attendance and expenditure projections for the museum and its Main Street retail component.

Client: Miami-Dade County Park & Recreation
Project: Deering Estate Restaurant/Banquet Assessment

Project Description: Lambert Advisory, in conjunction with Cini-Little International, assisted Miami-Dade County Park and Recreation Department with an assessment of the opportunity to identify a permanent banquet operator for Deering Estate through an RFP process. The analysis also evaluated the potential/economics of the chosen banquet operator managing a unique restaurant on property which would be a destination into-of-itself.

Client: Miami-Dade County Park & Recreation
Project: Golf Course Study

Project Description: Lambert Advisory, in conjunction with NGF Consulting, completed an analysis of economic, demographic and utilization/activity trends associated with five County-owned golf courses.

Client: Miami-Dade County Park & Recreation
Project: Recreation Center Market Study

Project Description: Lambert Advisory completed a recreation center market study to assess the opportunity for Miami-Dade County Park and Recreation Department to develop recreation centers within four potential Department parks situated throughout the County. As part of the Recreation Center Market Study, Lambert Advisory completed a market, operations and financial analysis for the potential development of a recreation facility in West Kendall.

Client: Miami-Dade County Park & Recreation
Project: Evaluation and Negotiation Support for Westrec Lease/Management Agreement (Haulover Marina)

Project Description: Lambert Advisory provided Miami-Dade County Park and Recreation Department with evaluation and negotiation support associated with a Management/Lease Agreement with Westrec for the Haulover Marina property.

Client: Miami-Dade County Park & Recreation
Project: Campground Assessment

Project Description: Lambert Advisory provided an analysis camp ground utilization, interview and site visits, survey of comparable/competitive facilities and facility recommendations for the redevelopment of Camp Matecumbe and other camping facilities in the County.

Client: Miami-Dade County Park & Recreation
Project: Larry & Penny Thompson Park Market Analysis & Operations Plan

Project Description: Lambert Advisory, as a subcontractor to Curtis & Rogers, completed a market analysis for Larry and Penny Thompson Campground, comprising the first component of the multi-task engagement aimed at identifying the most appropriate way of improving the service quality and performance of the campground facility. The market analysis set forth the foundation for subsequent phases of work including the physical and capital planning effort, financial analysis, and operational improvements recommendations which the Department utilized for implementation programming.

Client: City of Miami (FL)
Project: Miami Film Industry and Incentive Program

Project Description: Lambert Advisory recently completed an incentive program assessment and location analysis for the City of Miami's Economic Development Department in conjunction with its effort to improve and support the local film and television production industry. The research and analysis completed as part of this undertaking focused on three critical components: 1.) highlights of the US and local (Miami) film industry that provide important insight into key statistics and notable trends driving the film industry's past and near-term future; 2.) a profile of film industry incentives (case studies) offered by states and cities that may be utilized to promote long-term growth within the local film industry; and 3.) assessment of key elements of the City's physical infrastructure (namely land and/or buildings) available to support the film production industry presently and in the future.

EXPERIENCE OF PRINCIPAL STAFF

PAUL LAMBERT (PROJECT MANAGER)

MANAGING PRINCIPAL, LAMBERT ADVISORY

Paul Lambert founded Lambert Advisory in 1995. Since its inception the firm has provided corporate, not-for-profit, and governmental clients with a wide range of real estate and economic development advisory services. Mr. Lambert is an expert in market, financial, strategic and impact analysis related to real estate, community development and public/affordable housing. He has broad experience in strategic economic and business development for both the public and private sectors.

Prior to starting Lambert Advisory, Lambert was with Arthur Andersen LLP and Goodkin Research Corporation where he was in charge of the firms' South Florida and Latin America real estate economic practice.

Some of Mr. Lambert's clients over the past several years have included Samsung Corporation, The Queen Emma Foundation, University of Pennsylvania, Harvard University, Miami Dade County Park and Recreation Department and the Cities of New York and New Orleans. Between late 2005 and early 2007, Lambert served as the manager of the City Council of New Orleans' post-Katrina neighborhood rebuilding planning process which at one point was commonly referred to as the "Lambert Plan."

Mr. Lambert continues to advise a number of cities throughout the United States with regard to their housing and economic development programs and was a contributing author of "Public Housing Asset Management: A Handbook for Local Government" published by the Community Development Training Institute. He also served as a principal consultant to Harvard University's Public Housing Operating Cost Study and was the City Council of New Orleans' advisor related to its negotiation with HUD around the Housing Authority of New Orleans' Long Range Master Plan.

Mr. Lambert holds a BA from Miami University in Ohio. He was a Beaver Fellow at the London School of Economics, and graduated from the Massachusetts Institute of Technology, where he received a Master degree in City Planning.

ERIC LIFF

PRINCIPAL, LAMBERT ADVISORY

Eric Liff has more than eighteen years of experience providing advisory services to financial institutions and corporations both domestically and internationally. Prior to joining Lambert Advisory, Mr. Liff was responsible for acquisition and development activity at WorldStar Resorts, an entity of Starwood Capital. His primary responsibilities included corporate and/or asset identification, deal structuring, due diligence and strategic positioning.

Before joining WorldStar, Mr. Liff was a member of the real estate advisory services group for two Big 5 accounting firms, servicing some of the largest real estate and hospitality firms and investment banks in the United States and Caribbean. As a Manager in the Real Estate Consulting Group of KPMG Peat Marwick and a Senior Consultant with the Real Estate Consulting Group of Arthur Andersen LLP, Mr. Liff was actively involved in acquisition, disposition, and underwriting engagements for firms such as CS First Boston, Morgan Stanley, Prudential, and Heller Financial. Additionally, Mr. Liff has managed a number of major workout transactions and litigation related support engagements.

Mr. Liff earned his Bachelor of Science degree with a concentration in real estate management and development at the University of Southern California in 1990. He is a member of the Urban Land Institute (ULI) and has recently served on the Technical Advisory Panel (TAP) for the South Florida/Caribbean chapter. Mr. Liff has also been a participant in the American Resort Development Association (ARDA).

FRANK PALLINI
SENIOR STAFF ADVISOR

Frank Pallini has over 18 years of professional experience as a management consultant to the real estate industry. His areas of expertise include market and financial analysis, development/project planning, strategic planning, asset evaluation, economic research and impact analysis.

Mr. Pallini has served as management consultant and business advisor to numerous real estate companies, developers, builders, financial institutions, investors and asset managers as well as units of government and non-profit organizations. Major clients include, Disney Development, USAA Real Estate, GE Capital, US Home, Beneficial, and Citicorp Real Estate. He has also served as project manager/lead consultant for a housing demand study for the University of South Florida, St. Petersburg Campus; the St. Petersburg Housing Study sponsored by the St. Petersburg Chamber of Commerce; the City of Key West, to study the impact of the vacation rental market on the local economy; Hillsborough County Master Facilities Plan; and, as technical advisor to the City of Tampa's Cultural Arts District Committee.

Prior to starting his own firm, Mr. Pallini served ten years with KPMG Peat Marwick's Real Estate Management Consulting Group. During his tenure with KPMG, Frank advanced to level of Senior Manager where he was director of the firm's southeast real estate management consulting practice. In this capacity he was responsible for all phases of practice development, and provided management consulting expertise to clients throughout the United States, Europe, Latin America, and the Caribbean.

Mr. Pallini has written several articles covering regional real estate industry trends for the Urban Land Institute, the Real Estate Review, published by Warren, Gorham and Lamont and numerous local publications covering real estate business and trends in Florida and the Tampa Bay area.

Frank obtained his Bachelor's degree from Eckerd College and completed graduate course work for the Master's Program in Community Development at Southern Illinois University. He also has completed continuing education and enrichment courses in real estate finance from the Massachusetts Institute of Technology.

DORIEN ROWE
STAFF ADVISOR

Dorien Rowe joined Lambert Advisory as a GIS Specialist and Market Research Analyst in 2012. He has worked on numerous projects since joining the firm, where he has employed his knowledge of GIS software to analyze demographic data along with commercial and real estate properties. Dorien has been and is an instrumental part of Lambert's field research effort both in the field and secondary sources of data. Dorien received a B.A. in Geography from Florida International University in 2011.