# STATEMENT OF QUALIFICATIONS

## REQUEST FOR QUALIFICATIONS No. 2017-023
## REDEVELOPMENT OF THE FORMER H. D. KING PLANT SITE
## FT. PIERCE, FL

SUBMITTED BY:

FRAMEWORK GROUP

1200 W. PLATT ST., STE. 201 • TAMPA, FL • 33606

O. (813) 777-6981 • F. (813) 315-7141

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# Cover Letter

On behalf of Framework Group, LLC, I'm pleased to submit the following response to the City of Ft. Pierce RFQ No. 2017-023 for the redevelopment of the former H.D. King Plant site.

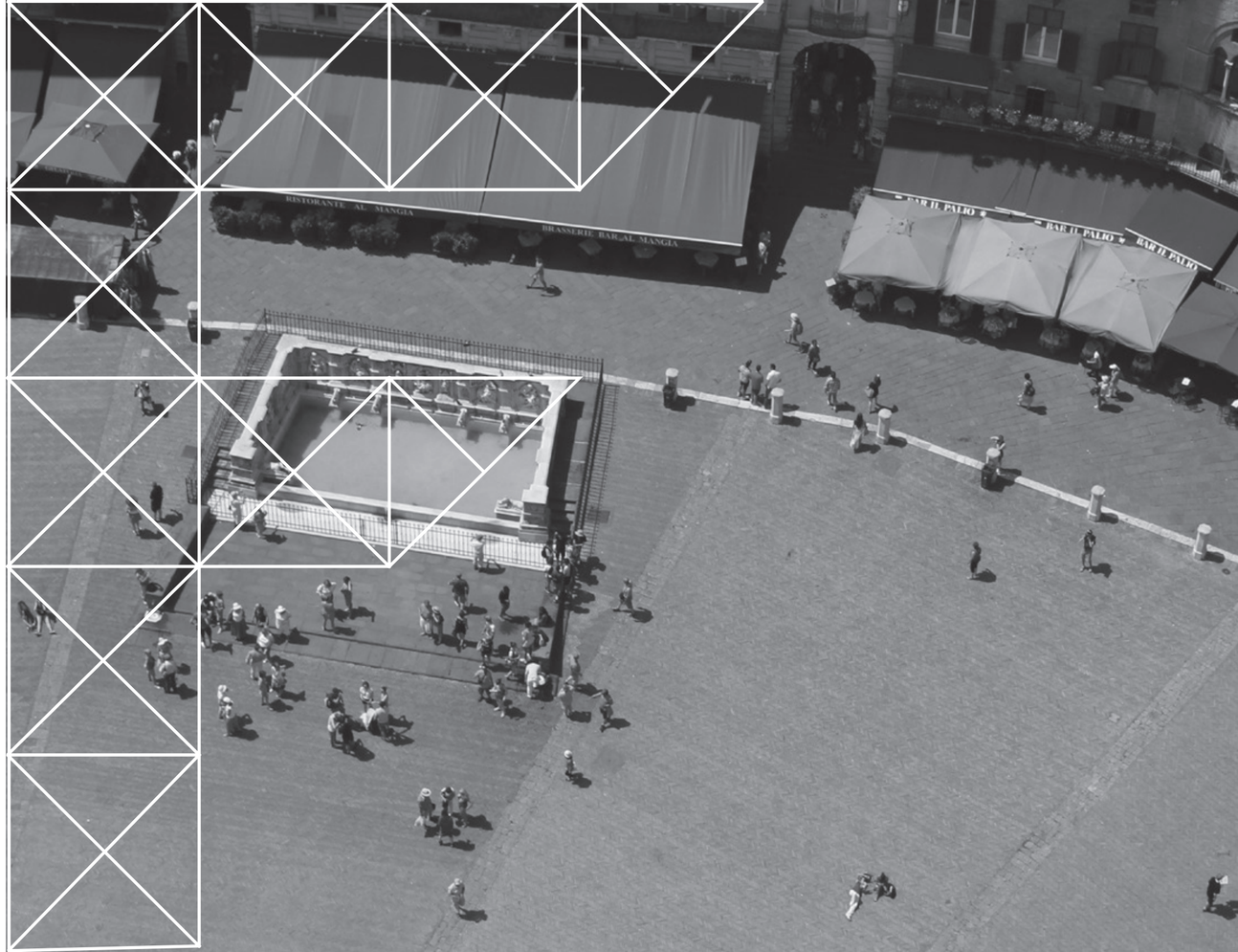
Established in 2010 and based in Tampa, FL, Framework Group is a real estate development, consulting, and contracting company focused on high quality multi-family rental housing in exceptional urban neighborhoods. The Framework Team consists of seasoned real estate professionals, each with extensive and diverse industry experience. Framework's Representative Projects demonstrate the team's skilled and thoughtful approach to the development business, with each project setting the standard for quality within its submarket.

While Framework focuses nearly exclusively on multi-family development, the potential of the H.D. King site as a mixed use development cannot be overlooked. As such, the Preliminary Development Program that follows includes the diversity of uses that this site deserves — a 200-unit apartment community, 120-room hotel, 34,000 SF conference center, and ground level retail and restaurants lining Indian River Drive. A program so ambitious will certainly take the collaboration and cooperation of a number of parties, including additional developers and the City of Ft. Pierce. We propose that Framework acts as Master Developer on the project, responsible for carrying out the residential development and overseeing the eventual Master Development Program in partnership with the City of Ft. Pierce and developers of non-residential uses.

We are thrilled at the opportunity to work on such an extraordinary development opportunity, and hope to establish an effective partnership with the City of Ft. Pierce. We hope that the enclosed qualifications and Preliminary Development Program will suit your expectations.

Phillip A. Smith, President
(813) 777-6981
psmith@frameworkgroupllc.com





# About Framework Group

Developers • Consultants • Contractors

Phillip A. Smith founded Framework Group, LLC in 2010 as an urban-focused real estate development, consulting and contracting firm based in Tampa, FL. Framework's primary business and competency is the development of urban infill multi-family projects. This intense focus on the multi-family sector, along with emphases on problem solving, patience, cultivation of meaningful relationships, and superior market knowledge, characterizes Framework's approach to the development industry. In addition, with a core organization consisting of three individuals, Framework's lean structure allows for superior flexibility and access to decision makers.

With the help of established capital and implementation partners, Framework successfully completed projects totaling 495 units in 2016, 537 units in 2017, and is scheduled to break ground on 1,086 units in 2018.

The Framework portfolio features projects in distinctly urban locations within major Florida metros including Tampa, Orlando, Sarasota, Lakeland, Ft. Myers, and Daytona Beach.



# The Framework Team

## Phillip A. Smith

President

Phillip Smith is based in Tampa, FL, and leads Framework Group's efforts throughout the state. Phillip is responsible for the acquisition, design, development and construction of multi-family communities and coordinates Framework's strategic plans for developing complex urban residential developments. Prior to founding Framework Group, Phillip opened the Florida offices for Crosland, an 85 year-old private development company based in Charlotte, NC. Prior to joining Crosland he was a Partner and Senior Vice-President for a private venture based in Connecticut where he developed multi-family residential projects throughout New England and South Carolina. Prior to that, he was a Senior Development Manager at JPI where he developed over 3,700 apartments in some of the country's most challenging regulatory and construction environments of Massachusetts, New York, New Jersey, Rhode Island and New Hampshire. Phillip is a LEED Accredited Professional, licensed Florida General Contractor, and Sales Associate. Phillip earned his Bachelor of Architecture magna cum laude from Auburn University, and Master in Architecture from Harvard University.

## Steve Hammond

Senior Vice-President, Construction

With over 25 years of management experience in construction, land development, and rehabilitation of existing assets, Steve Hammond manages all self-performed new construction projects, third-party construction service contracts, and Owner Representative contracts for Framework Group. This includes the day-to-day management of all subcontractors, local regulatory agencies, and professional consultants. Steve's portfolio includes over 9,000 multi-family units throughout Texas, North Carolina, and Florida consisting of a variety of types such as wood frame, tunnel form, and concrete block construction. Prior to joining Framework Group, Steve served as Vice-President of Construction for the Wilson Company, Director of Construction for Phillips Development Realty, and President of HBD Construction, a general contracting and construction management firm. Steve graduated from the University of Central Florida with a Bachelor of Science in Business Administration and resides in Tampa.

## Nick Herring

Development Manager

Nick Herring supports all of Framework Group's development, construction and consulting activities. Prior to joining Framework Group, Nick served as Project Manager for Shawmut Design and Construction, where he managed high-end residential, commercial, and retail developments in New York City and other major urban centers across the US. Prior to Shawmut, Nick managed construction field operations as Resident Engineer for Hill International, where he led teams of subcontractors on large-scale public projects including the renovation of New York City Hall. Nick graduated from the University of Florida with a Bachelor of Science in Building Construction and minors in Business Administration and Sustainability Studies. Nick also earned his Master of Business Administration from New York University's Stern School of Business, specializing in Real Estate and Strategy.

# Preliminary Development Program

Framework Group's vision for the redevelopment of the H. D. King Site in Ft. Pierce, Florida focuses on providing an appropriate mixed use solution for the community. Our goal is to create a vibrant destination on this prominent property that celebrates the history and heritage of Ft. Pierce as well as its future. Framework seeks to capitalize on the site's unique position on the edge of downtown and connectivity to the Second Street shopping district, the Fort Pierce City Marina, and the Moore's Creek Linear Park. By creating a vibrant activity center just steps from the waterfront and its amenities, we envision a transformative development that will elevate the community for decades to come.

Critical to the success of the redevelopment is its ability to offer multiple land uses, guest experiences and place-making offerings. Framework Group envisions a mix of uses, anchored by residential apartments developed by Framework, accompanied by retail restaurants, a hotel and conference center developed by others, and a much-improved public realm along Indian River Drive that will tie it all together. Additional amenities considered include a valet drop off, outdoor dining areas, and a linear promenade along Moore's Creek. The preliminary development program includes:

- 3-story, 200 unit apartment building ranging from studios to 3-bedroom units
- 6-story hotel with 120 rooms
- 1,500 SF Coffee Shop with Residential Lobby Access
- 6,500 SF Signature Restaurant with Outdoor Dining
- 4-level Shared Parking Structure
- 34,000 Conference Center with 8,000 SF of Assembly Space
- Conference Center Parking Garage

The character of this development will be one of timeless quality. The walkable district will include streetscape design standards, a publicly accessible water feature, pedestrian lighting, lush landscaping, and outdoor dining zones. Framework Group envisions the architectural design to be based on Mediterranean Revival – with articulated building facades and a balanced massing parti – with simple yet timeless detailing.

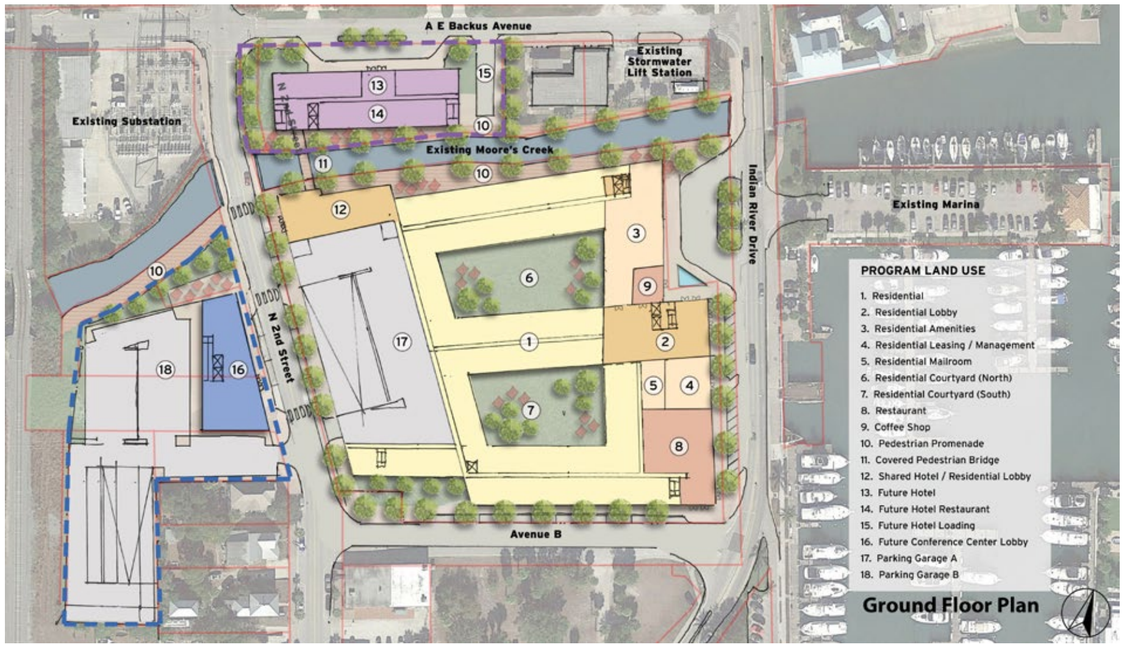
The three (3) primary structures will range in height; the apartment building will be 3 levels and 40-50 feet in height, the hotel will be 6 levels and 70-85 feet in height, and the conference center will employ a 3-level volume lobby and pre-function space to screen its parking garage while the assembly space is elevated, occurring on level 4, to capitalize on water and city views. We anticipate this building being 60-75 feet in height.

The residential apartment building will have a primary lobby located on Indian River Drive – convenient for guests and visitors – and a secondary shared lobby located on Second Street. This lobby will be a 2-story space and will be shared with the hotel lobby. We envision this feature lobby to be spacious and inspiring – offering apartment residents and hotel guests a truly one-of-a-kind hospitality experience. The residential building will have two ground level courtyards. In addition to extensive landscaping, these courtyards will have lawn areas, seating areas, barbeque areas and game areas aimed at providing guests with a resort-like atmosphere. Additionally, two second level terraces located at the east end of the building will provide a swimming pool and amenities, green roofing, and seating areas to take in the views of the waterfront.

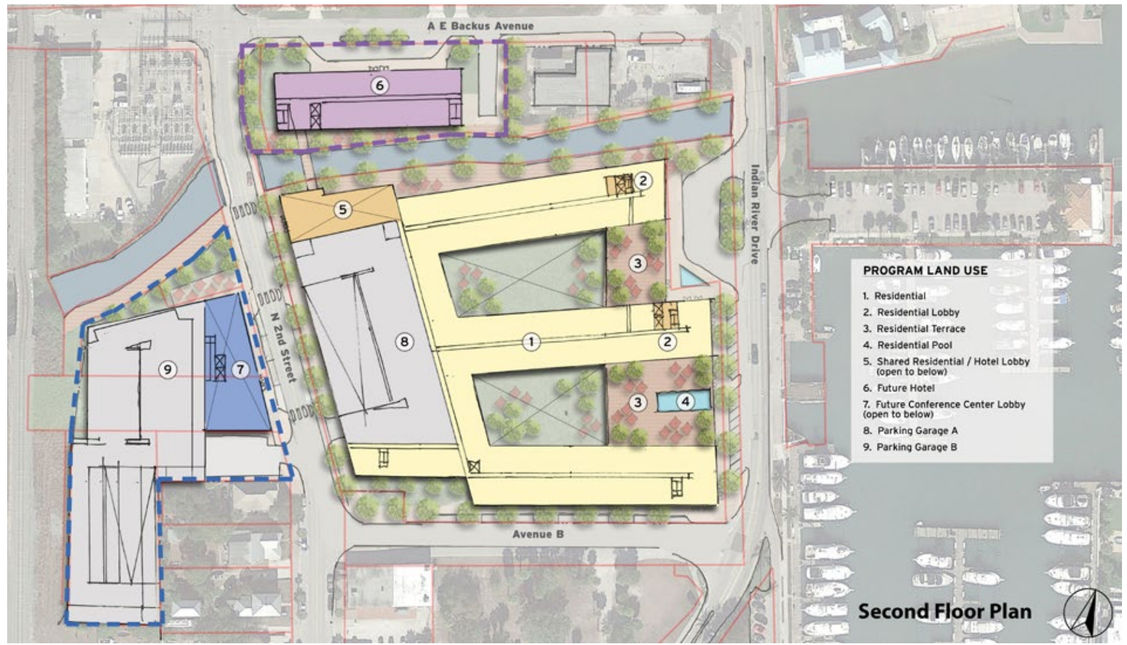
From the hotel lobby a covered bridge will lead guests from check-in, across Moore's Creek, and into the main building. A taxi and Uber drop off will be provided on the north end of the main building along Backus Street. The south side of the hotel building, along Moore's Creek is planned to be an expansive terrace with seating, strung lights, and a fire pit for hotel guests to relax and congregate. It is anticipated that the hotel will have a ground floor restaurant and a rooftop pool.



# GROUND FLOOR



# SECOND FLOOR



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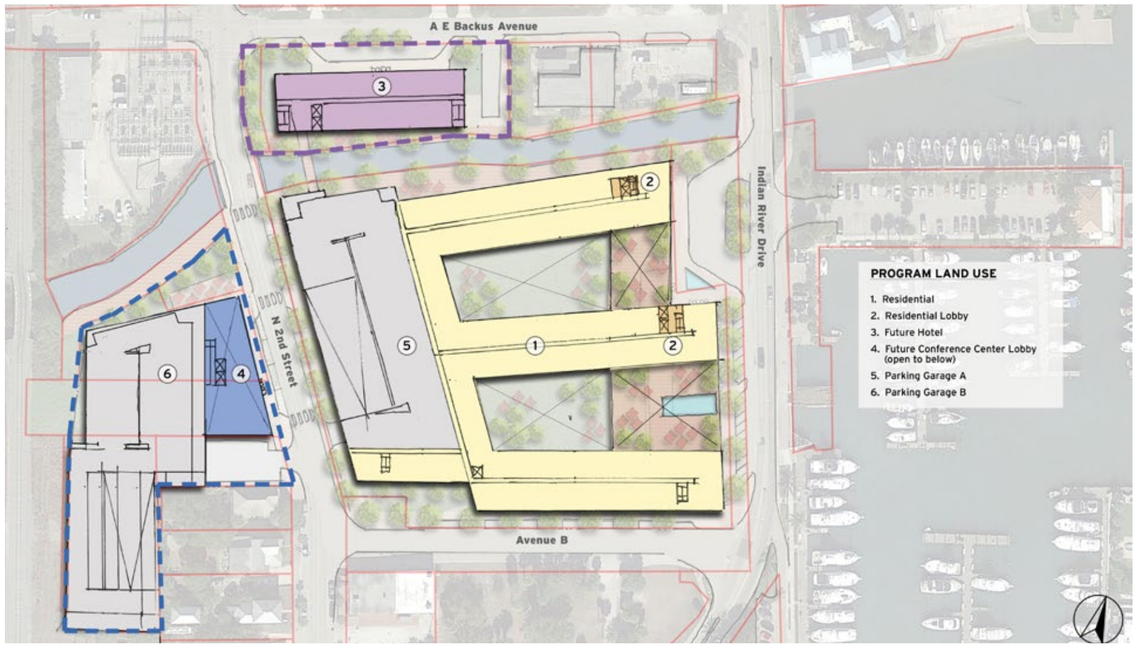


# Representative Projects

Highlighted by complex urban infill projects in fast-growing metros throughout Florida, Framework Group's project portfolio exemplifies the firm's core strategic initiative. In pursuing project development sites, Framework seeks only the most distinct urban locations, where elusive combinations of area growth, nearby amenities, and effective partnerships provide unique opportunities for true place-making. During project conception, careful attention is paid to neighborhood character and history, along with the needs of the local submarket. A diversity of architectural styles, densities, and construction types within Framework's portfolio is the result.

The following pages provide details on a sampling of projects within the Framework portfolio. With costs ranging from $40-$60+ million, and each including co-investment by Framework, these projects demonstrate Framework's ability to acquire, develop, and obtain financing for large-scale developments.

# Varela

| | |
|---|---|
| 350 Units | |
| Tampa, Florida | |
| Total Development Cost | $57,000,000 |
| Sponsor Equity | $1,710,000 |
| Investor Equity | $17,100,000 |
| Debt Financing | $38,190,000 |

Occupying a once-vacant 6-acre brownfield in the heart of Tampa's Westshore Business District, Varela includes 350 luxury apartments in 4 stories with a structured parking garage. Varela residents enjoy exceptional access to Tampa International Airport, Raymond James Stadium, and International Plaza. With 12,000,000 square feet of office space within a 2-mile radius, Varela also offers a short commute for much of Tampa's workforce. The project includes two salt water pools, summer kitchen, fitness center, sauna, game areas, a business center, and multiple social gathering spaces. Hardwood flooring, 10' ceilings, 2-story loft units, granite kitchen tops, contemporary fixtures, and large walk-in closets are also available. Upon its completion in 2015, Varela was awarded Green Globes certification for sustainable design and construction practices.

# 500 Harbour Island

| | |
|---|---|
| 235 Units | |
| Harbour Island | |
| Tampa, Florida | |

| | |
|---|---|
| Total Development Cost | $63,000,000 |
| Sponsor Equity | $1,890,000 |
| Investor | $18,900,000 |
| Debt Financing | $32,210,000 |

500 Harbour Island is a 235-unit, 21-story high-rise built on a 0.84-acre site in Harbour Island, an exclusive residential enclave neighboring downtown Tampa. 500 Harbour Island offers its residents a unique "urban coastal" lifestyle, providing walkable access to employers and entertainment situated in downtown Tampa and the budding Water Street district, as well as downtown waterways and Tampa Bay. Residents are welcomed by condo-quality finishes and a wide array of amenities including an elevated pool and sundeck, day spa, fitness center, catering kitchen, entertainment areas, a dog park, and more. With its upscale attributes and 360-degree downtown and water views, 500 Harbour Island is positioned to become one of the City's most sought-after residential addresses. Construction of 500 Harbour Island was completed in late 2016.

# Novus

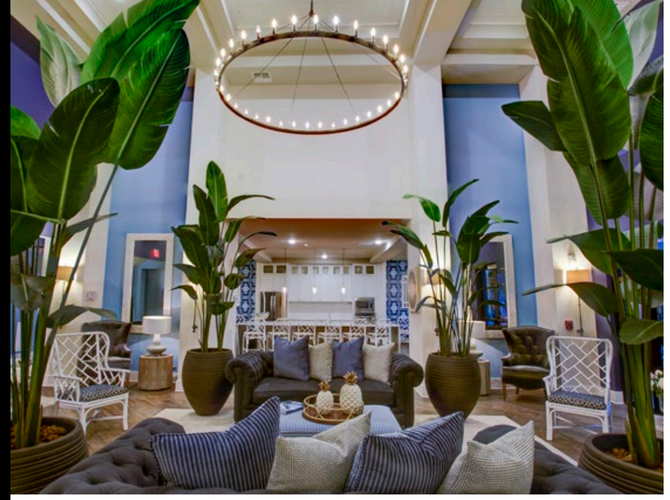
| | |
|---|---|
| 260 Units | |
| Tampa, Florida | |

| | |
|---|---|
| Total Development Cost | $44,000,000 |
| Sponsor Equity | $440,000 |
| Investor Equity | $11,880,000 |
| Debt Financing | $31,680,000 |

Shortly after completing Varela, Framework commenced construction of the 260-unit Novus development on a nearby 3-acre site in Tampa's Westshore Business District. Novus represented an opportunity to expand upon Varela's success by employing new lessons from the evolving Westshore rental market in order to offer the next-level quality sought by its residents. Novus' residences offer true distinction, boasting 10' ceilings, quartz countertops, double rows of upper kitchen cabinets, pot drawers, frameless glass shower enclosures with rainfall showerheads, and more. The property's unique amenities package includes two saltwater pools adjoined by a grotto water feature, an outdoor kitchen area with BBQ grills, indoor hot and cold plunge pools, men's and women's saunas, a tanning facility, and a golf simulator. Novus has indeed set a new standard for boutique apartment living in Westshore, as it continues to set the high watermark for rental rates since its completion in mid-2016.

Novus was also awarded Green Globes certification for sustainable design and construction practices.





# Arcos

228 Units, 8,500 SF Commercial

Sarasota, Florida

| | |
|---|---|
| Total Development Cost | $51,000,000 |
| Sponsor Equity | $1,530,000 |
| Investor | $15,300,000 |
| Debt Financing | $34,170,000 |

Situated within the Rosemary District, an edgy urban neighborhood soon to be enveloped into traditional "downtown Sarasota proper," Arcos will incude 228 units and 8,500 square feet of commercial space in 5 stories with structured parking. Arcos will invite its residents to "live artfully," a theme that pays homage to Sarasota's creative history and culture. Through the development process, Framework strived to deliver authentically on this theme by incorporating features such as an on-site art gallery, the permanent installation of a custom contemporary sculpture, and custom or limited edition artwork throughout Arcos' common spaces. Arcos will also be well-equipped with the qualities sought by today's sophisticated renter: a pedestrian-oriented and pet-friendly lifestyle, a generous array of indoor and outdoor amenities, and a wide variety of bright and spacious floor plans complete with contemporary finishes. Arcos is under construction with completion scheduled for early 2018.

# Solstice

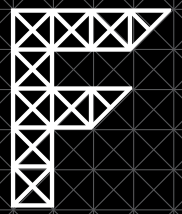
| | |
|---|---|
| 309 Units | |
| Orlando, FL | |
| Total Development Cost | $54,000,000 |
| Sponsor Equity | $540,000 |
| Investor Equity | $14,580,000 |
| Debt Financing | $38,880,000 |

Solstice will occupy a 13-acre site on the International Drive corridor, a district that offers exceptional access to downtown Orlando and prominent hospitality and tourism employers, a myriad of lifestyle amenities and daily-needs retail, and the promise of area growth fueled by improvements to local infrastructure. Solstice will boast 309 units packaged in an edgy and energetic design, breaking the mold of sleepy central Florida architecture. Solstice's apartment buildings are each 4 stories tall with elevators and air conditioned corridors, further setting Solstice apart from the competition. Framework elected to take advantage of the site's generous acreage by devising an amenity package focused on the outdoor lifestyle, offering a combination leisure and lap pool, running trails, outdoor fitness equipment, picnic areas, BBQ grills, fire pits, sunbathing decks, gathering areas, and a bocce court. Solstice is under construction with completion scheduled for early 2018.

# References


**Nicole Travis**
*CRA Manager*
Lakeland Community Redevelopment Agency
nicole.travis@lakelandgov.net
(863) 834-6011

**Bob McDonaugh**
*Administrator of Economic Opportunity*
City of Tampa
Bob.McDonaugh@tampagov.net
(813) 274-8245

**Marilyn Healy**
*Partner*
Adams & Reese, LLP
Marilyn.Healy@arlaw.com
(813) 402-2880

**Jeffery Cash**
*Principal*
Trinity Sky Advisors, LLC
jeff@trinityskyadvisors.com
(717) 460-1025