Well, good morning everybody and welcome I am coming to you from my home outside of Washington DC at which is also the base for your ally’s global headquarters.

Now most of you know that ally is a global nonprofit real estate organization.

What the finalists may not know is that we’re the oldest and largest network of cross-disciplinary real estate and land use experts in the world that we have more than 47 thousand members worldwide.

Evil Eye brings together leaders from across many fields related to real estate and land use policy to exchange best practices and serve community needs.

So before I came to you, LII was also the steering center that steers chair in real estate at Georgetown University’s McDonough School of Business.

And I continued to lecture it.

Georgetown, as part of a course on real estate investment trust.

So I know first-hand the value of practical, interdisciplinary experiences like this one.

And frankly, I commend all of you for the creativity and hard work that got you to this final stage of competition.

It was fascinating to walk around our headquarters and take a look at.

All of the great work that so many of you had done,
and certainly the four teams that are represented here today, were the cream of the crop. I wish I was welcoming you to Miami today and instead I’m welcoming to this New World where we have to connect even more than before through technology. Plus, use new and evolving methods to ensure that our businesses survive and thrive. According to Gretchen, I understand you’ve adapted quickly to the new circumstances this competition and I want to thank you all for that. While there’s no substitute for in person experience, what you're doing today serves as an example of how all of us must be prepared to be flexible and resilient in the face of adversity. Having lived through 911, having navigated a large company through the downturn in 0809, I can assure you that if you cultivate that readiness, it will help you identify and capitalize on opportunities to seek to succeed now and in the future. So here it you'll I. We are embracing new ways for members to connect and share best practices globally online. We hope that you will turn to you Elisa sources, support during school and upon graduation. We offer resources in a network that can help you clarify and accelerate your career goals. We have immediate access to industry experts, timely information and cutting edge research that's essential for making informed decisions. Through countless market cycles and national natural disasters and unforeseen crisis you'll I members have been there to help each other make sense of events and forge new strategies for the future. Our members, including the members of the jury today donate their time, talent and resources to help our communities find solutions to their most challenging problems and rebuild stronger and more resilient
Lee for tomorrow.

So we welcome you to this network of problem solvers and thought leaders and look forward to seeing how you will contribute and and maybe even more importantly, to see how you are solving the real world challenges that Miami faces today through your final proposals.

So with that again I'd like to congratulate all of you for having made it this far in the competition, which is already incredible achievement.

And and then I'll be acting to see exactly who ends up our winner.

But with that I'd like to introduce you to our next speaker,

Gwyneth Cody, who is the President of ULI Americas.

So prior to ULI, Gwyneth served in leadership roles in the multifamily industry. Most recently is the Chief Operating officer at Bell Partners, where she overseas. Oversaw more than 60,000 multifamily units and more than 1400 employees.

She started her career about just a little after I did with Trammell Crow Residential, and spent 15 years with Trammell Crow as it evolved into Avalonbay communities, which is today is one of the Premier multifamily REITs.

Gwyneth, I'll turn it over to you.

Hey thank you add just making sure that everyone can hear me.

Sounds like yes. Great good morning.

It is indeed a privilege to speak with you today. For what I understand is often called the final four of urban design.

This competition is one of the highlights each year at ULI, not just because it's fun, but because it epitomizes what you lie is about. Interdisciplinary learning and collaboration, best practice and knowledge sharing.

I have to tell you,

our staff and members love this competition.

As Ed mentioned, seen the colorful presentation board set up
00:04:51 --> 00:04:53: around our office in DC.
00:04:53 --> 00:04:56: Hosting the jury in our office earlier this year and
00:04:56 --> 00:04:58: learning something new about each city,
00:04:58 --> 00:05:01: those are just a few of the reasons why we
00:05:01 --> 00:05:02: love this.
00:05:02 --> 00:05:06: Perhaps even better, it offers a glimpse into how you,
00:05:06 --> 00:05:08: the next generation of city builders,
00:05:08 --> 00:05:11: are thinking about design and development,
00:05:11 --> 00:05:15: and how our communities will or should change going
00:05:15 --> 00:05:19: forward.
00:05:19 --> 00:05:19: The incredible an evolving global crisis and cities responses to
00:05:20 --> 00:05:22: it confirms the need for you for all of us
00:05:22 --> 00:05:26: to practice and maintain the collaborative skills you are using
00:05:26 --> 00:05:28: today.
00:05:28 --> 00:05:31: You lie is an organization built on collaboration.
00:05:31 --> 00:05:33: In my role that you align,
00:05:33 --> 00:05:36: I am responsible for the 52 district councils in North
00:05:36 --> 00:05:39: America where our Members deliver the ULI mission.
00:05:39 --> 00:05:43: At the local level in activities and initiatives relevant to
00:05:43 --> 00:05:44: their market.
00:05:44 --> 00:05:48: This competition has been an 18 different cities each year,
00:05:48 --> 00:05:53: receiving incredible support from leaders and members in the
District
00:05:53 --> 00:05:57: Council District Council relevant to that city.
00:05:57 --> 00:06:00: Over the years, participants have submitted plans for a wide
00:06:00 --> 00:06:03: range of developments from the first year,
00:06:03 --> 00:06:06: which focused on a corridor connecting the US Capitol to
00:06:06 --> 00:06:09: the waterfront in Washington DC to the redesign of a
00:06:09 --> 00:06:13: portion of a University in Saint Louis to the redevelopment
00:06:13 --> 00:06:17: of a deteriorating neighborhood in San Diego to envisioning an
00:06:17 --> 00:06:19: expansion of downtown Nashville.
00:06:19 --> 00:06:22: In the years since it began,
00:06:22 --> 00:06:25: the competition has reached 1945 teams.
00:06:25 --> 00:06:31: That's more than 9700 students at over 100 universities in
00:06:31 --> 00:06:33: the US and Canada.
00:06:33 --> 00:06:37: You now join the elite group of 360 students who
00:06:37 --> 00:06:40: have made it to this final round.
00:06:40 --> 00:06:44: Faculty have used the competition to connect students across siloed
00:06:44 --> 00:06:48: degreed programs and have adjusted their curriculums to
better reflect

the interdisciplinary nature of the industry.

Some schools even build classes around the content in the
challenge brief.

In addition, more than 1000 real estate and design
professionals,

many of them you will.

I members have served as advisers to competing teams.

Speaking of our incredible members,

we are here today because of 1 member in particular.

This competition exists due to the vision and generosity of
Gerald Hines,

an industry legend and one of your allies most distinguished
leaders.

He's been a ULI member since 1960.

Jerry is the chairman of the Hines Real Estate Organization,
which he founded in Houston over 60 years ago.

We are so appreciative of the vision and foresight that
led Mr Hines to establish this program at you Ally
and to ensure it would continue for many years.

We're very pleased to have members of the Heinz leadership
team on the call today.

To everyone from Hynes who is listening.

Thank you for your continuing support for the competition
and

the students who participated.

We're particularly delighted that Alfonso Monk from Heinz
has joined

us to say a few words.

I'd like to introduce him now.

Mr. Monk's role at Heinz is Chief Investment officer for
the Americas region.

He is responsible for developing investment strategy for
North and

South America in as a member of the firm's executive
and Global Investment Committees.

Mr. Monk has more than 20 years of diverse experience
in real estate investing activities in the US,
Europe and Latin America. He is a member of the
ULI Global Exchange Council.

A member of the Advisory Board at the Center for Real
Estate Finance at Cornell University's College of Business, and a member of the Advisory Board at the University of Miami Business School Real Estate program.

Alphonso welcome. Thank you win if and as you so I'm gonna check everybody can hear me just a quick nod. Great, well good morning everybody an before I give you a quick overview I want to thank you very for joining too bad we can see each other in person I happened to get stuck during these difficult times in Miami so I did make it to Miami but I'm not going to see. See you guys obviously in person, but I wish you the best of luck. Obviously in the competition I'll give you a quick overview about Heinz. Most of you know the organization already, and I'll give you a little bit more about the competition and also my own connection to your life, which has been, as we mentioned, deep standing for long number of years. Hines, as most of you know, it's a privately owned global real estate investment management firm. It's on my behind family that firm was founded 60 three years ago by Gerald Hines. We have a global presence. We're probably the largest private real estate investment manager, developer and investor around the world. With locations in about 205 cities, 24 countries, an with respect to the mess and management aspect, we're probably one of the largest investment managers around the world as well. With about 100 / 133 billion dollars of assets under management. So Heinz says y'all will know it's it's a very well known organization not only about the assets that we
managed by about our Skyline defining projects we have currently
about over 165 developments underway around the world, and this comprise all asset classes.
You know, we're big present in in office developments, retail developments, industrial and multifamily.
So we cover all aspects of real stage from facilities and property management all the way to the development.
And being a large investor so we are proud to.
I'm proud to be serving this organization and proud to be sponsoring W like case competition.
With respect to competition, as he's been mentioned, it was started in 2003 when our founder, who still alive and well it still lives in Houston.
He's 94 years old and and still working at the firm back in 2003.
You alive recognized Gerald D Hines and better known as Jerry for extraordinary contributions to real state and presented him with the institutes JC Nichols Prize for Visionaries in Urban Development.
Jerry declined the prize money.
I don't know if you know this story, and as that the usual I used the funds along with his own generous contribution to create this competition that you're participating on today,
he feels so strongly about keeping you going that he then subsequently endowed the program in perpetuity.
And we're very proud of doing that as part of his organization.
Jerry's vision with respect to competition with clear, well design plays a critical part.
The competition should encompass more than design.
It must include a significant development in financial component,
which are obviously integral parts of any real state development.
The competition should require a team effort, with members representing a mix of disciplines across design in
business and Thirdly, but critical importance to the students. The cash price should be substantial compared to other case competition, so all of you well known the winning team will be awarded with $50,000 in each of the three remaining families. Teams with the price of $10,000. So as a student at benefit of making it to the finals that you already won a big part of the price purse. So hopefully you're excited about this as well. These components may did this competition was the most successful graduate student competitions in the country and one that challenging students in ways others do so we're very happy to have you today. An wish you the best of luck. I've been personally involved with you, a lie for long time, but close about 20 years. Not just much is Mr Hines, who as you heard I've been part of your life 1960 but I joined you lie about 20 years ago in Europe where was actively involved in most recently. As it was mentioned. I'm a member of the Global Exchange Council is one of the councils of the Americas. You lie and we deal, among other things, with a lot of international issues. So very excited and happy to be part of your life. And obviously once you become a student and once you get into the workforce and hopefully you will find greater employment opportunities, I would welcome you and I will, you know, promote you to become part of the network of your life. So fantastic organization. In addition to that talking about graduation, obviously even we were in in current difficult times in the environment.
We all think we're going to go through this difficult times and we also welcome you to explore opportunities, employment opportunities to hind. So if you're interested, please don't hesitate to contact us. 'cause even though we're going through difficult time, will continue to be hiring students write sooner like you guys over the next coming years.

So with that now would like to introduce you to one of you leaders in the Southeast Florida. Greg West. Greg is CEO of Xom living and is responsible for all aspects of the company with a focus on development activities nationally. He has been directly responsible for the development of over 20,000 family units. Greg serves on the board of directors of the National Multifamily Housing Council and is a board member of the Miami Downtown Development Authority. Greg is also the current chair of the UI Southeast Florida in creating District Council and is a member of the US That Multi Family Council. Greg also serves on the board of directors of the Universe in Miami of Construction Management.

So with this wish, you best of luck students and I will pass you on with Greg, Thanks.

Thank you Alfonso, much appreciated.

It's very exciting to have the competition focus on Miami this year for more than 25 years, our UI, Southeast Florida and Caribbean District Council has served as a powerful voice for best practices and the latest trends in real estate in our region are 1200 plus members live and work in Florida's seven southernmost coastal counties and throughout the Caribbean islands. I'm proud to say that in our District Council, resilient to use something that we focus on in everything that we do and the way that we think about the policy priorities in resiliency is to focus on housing, affordability, mobility and sea level rise.

So we were very thrilled that first of all kinds
is coming at all with this competition to our market,
but they've chosen a project that we think really embraces
all of these tenants and and these are the things
that.
We believe our central important to making our
community
a better place to live.
This this year's competition asked you to propose a mixed
use transit oriented neighborhood around a commuter train
station along
the Florida East Coast Railway.
The brief asked you to address housing,
affordability, sustainability and resilience, all of which have
have seen
in your.
We've seen in your initial proposals and which we look
forward to hearing you elaborate about further today.
These are critical challenges in our region and around the
world.
We hope wherever you land after graduation,
you will become leaders on these issues and you advance.
And as you advance in your careers.
We are helping you there to help you do just
that.
Speaking of leadership, we're very grateful to have many
people
in Miami in Florida who helped this year's challenge be
possible.
In particular, I'd like to thank the following members.
My good friend, Tom Roth of Grass River Properties,
who serves as the current chair of Mission Advancement in
our District Council and as a member of the rehearsal
jury.
Niesen Kasdin, who is a past district chair.
Council chair of our District Council and he currently serves
on the Governance Committee.
Currently we were planning to have this meeting altogether in
his offices and he was generally going to host us
but we are now thankfully engaged through through this
platform.
Kim Abreu of Bank of America who serves as the
count as our district Councils chair of statewide Engagement
and

00:17:16 --> 00:17:19: is on this year's competition jury.
00:17:19 --> 00:17:23: Andrew Frey of Fortis Design and build and is a
00:17:23 --> 00:17:28: board member of the South Florida Regional Transit
Authority and
00:17:28 --> 00:17:32: he serves as the Chair of Public Policy in our
00:17:32 --> 00:17:38: District Council and was instrumental in putting together this
year
00:17:38 --> 00:17:42: site and and brief Bill Ramos of Rail 27 who
00:17:42 --> 00:17:46: helped prepare the brief and served as a tour guide
00:17:46 --> 00:17:49: host and sponsor for the site visit.
00:17:49 --> 00:17:54: Last month also went Winstanley Architects and Morgan
Group of
00:17:55 --> 00:17:55: Florida,
00:17:55 --> 00:17:58: who hosted parts of the site Tour.
00:17:58 --> 00:18:01: There are others.
00:18:01 --> 00:18:06: In our community who were also instrumental in helping us
00:18:06 --> 00:18:07: put this together,
00:18:07 --> 00:18:09: who I I would like to recognize?
00:18:09 --> 00:18:14: Jane Gilbert, who is the chief resilience officer for the
00:18:14 --> 00:18:15: City of Miami.
00:18:15 --> 00:18:19: David Polinsky of Fortis Design and build Joe Eisenberg with
00:18:19 --> 00:18:21: the city of Miami,
00:18:21 --> 00:18:25: Kelly Penton of KV Larry Merritt of the Florida Department
00:18:25 --> 00:18:26: of Transportation.
00:18:26 --> 00:18:31: Jim Murley, the chief resilience officer of the of the
00:18:31 --> 00:18:32: Miami.
00:18:32 --> 00:18:36: A County Natalie yes. Bank of the South Florida Regional
00:18:36 --> 00:18:41: Transit Authority Steve Warnick of Warnick and Company
and Rick
00:18:41 --> 00:18:42: Ramos of Rail 27,
00:18:42 --> 00:18:45: Lastly, but certainly not least,
00:18:45 --> 00:18:48: I want to thank our District Council staff so they
00:18:48 --> 00:18:51: might argue I'm slightly biased,
00:18:51 --> 00:18:54: but I'm I'm certain that our staff is the very
00:18:54 --> 00:18:57: best in the global network of vuelie.
00:18:57 --> 00:19:01: We're very lucky to have Julie Medley serving as the
00:19:01 --> 00:19:03: executive director of.
00:19:03 --> 00:19:06: Of that group, an also with us today is Mallory
00:19:06 --> 00:19:07: Baker Barker,
00:19:07 --> 00:19:11: who was part of our team and also instrumental in
in US pulling this together.

So thank both of you for your contribution.

On behalf of all of this group and all the members of our District Council, I want to thank all of the students for the diligence and doing this.

Going to unusual time. You know, the very core of any real estate development effort involves a lot of collaboration that's not typically done when everyone's sitting in their in their living rooms.

A kitchen. So we we clearly recognize the difficulty of this Ann,

and we're very thankful and appreciative.

Of the effort that you put forth,

now I'm going to turn this over to Richard Dallas to introduce the competition jury.

An rehearsal jury. Richard is chair of this year's competition jury and served on that jury last year as well.

He is a co-founder, an principle of the Concorde Group, based in their Newport Beach,

CA office. The firm also has offices in San Francisco, New York and Atlanta. Richard's expertise in strategic.

Market analysis, development, programming, transaction due diligence and valuation extends across all real estate asset classes.

Richard was elected a trustee of the Urban Land Institute in 2012 and has been a governor of the UI Foundation since 2006.

He is the founding chair of the Suburban Development and Redevelopment Product Council.

Welcome Richard to the program.

Great thank you, Greg Ann.

Welcome to everybody. First of all, we hope each of you are staying safe and healthy.

I've got my coffee here is,

it's just approaching 7:30 in Southern California,

but I wish we were all together in Miami.

I want to especially thank the Ulic staff,

Gretchen and Sarah, and the rest of the team for reorganizing this finals and helping this jury get technically savvy.
We really appreciate it.

So true to its mission,

ULI membership provides wonderful opportunities for professional and personal growth

and serving as a juror for the Heinz Award last year and this year is the chair for me,

one of the best experiences as a member.

When the 110 submissions are spread throughout the ULI office

in Washington DC is Ed,

and Gwyneth said you can feel the energy in the exuberance in the submittals and the quality of the work that our future industry leaders are preparing.

So first, as we move forward,

I'd like to thank the seven Member Rehersal jury.

To whom the students presented yesterday to get local expertise and feedback before their presentations today.

They include it. If you were mentioned before by Greg. They included Tom Ross of Grass River property.

Melissa Go vet, senior relationship manager manager and commercial real

Estate vice president at M&T Bank in North Palm Beach.

Kona Gray landscape architect, in principle at EDS.

A in Fort Lauderdale or old friend and buddy Ken Hubbard,

senior managing director at Heinz.

Based in Miami Beach. 1 Miller at principle at Play Serbia design in Miami.

Chris Ruegg, director of economic Development in the City of West Palm Beach in Syria,

Far architect in principle at Viscovich Inc.

In Miami.

And again, a big thank you to my fellow competition jurors who dedicated a significant amount of time to reviewing all the initial submittals,

selecting our finalists, both of which took place at the UI headquarters in Washington DC,

and now identifying the winning proposal today.

Kim Abrew, who is mentioned before Senior Vice president at Bank of America Merrill Lynch in Coral Gables,
FL or the local committee.
George Garcia, CEO of GS4 Studios and Garcia Stromberg in West Palm Beach.
Suzette Goldstein, director of planning at HK in Washington DC.
Jose Gonzalas, executive vice president for business Development at the Florida East Coast Industries in Miami.
Dave Howerton, chairman of Hart Howerton in San Francisco in New York City today.
I believe visiting from San Francisco Maneesha call Associated Design Workshop based in Chicago.
Ellen Lu, director of Urban Design at Skidmore Owings and Meryl in San Francisco.
Jenny Morejon, President and CEO of the Fort Lauderdale Downtown Development Authority Steve Navarro,
President and CEO of the firm and company,
joining us from Greenville, SC.
Brad Power, Community development director for the City of Englewood,
Co. In Diana Reed real estate banking executive based in Pittsburgh,
PA. So now on to today's program.
Each of the four finalist teams will present their proposals to our jury,
and by 5:00 O'clock East Coast this evening,
we should have a winner,
but we will have a winner for sure.
And before we launch into the presentations,
let me tell you briefly how we got to today.
This fall 120 three student teams from 42 universities applied to participate in the competition.
January 13 all the teams received the competition briefing materials and began their work.
They didn't know where the site was or what the assignment was until that first day of the competition and then they had just two weeks to develop.
The vision represented graphically, justify it financially before sending digital and hard copies to you.

Well, I only 113 teams made it through that intense two week Sprint.

Our jury met in February in Washington DC for two days of reviewing of reviewing all of the submissions.

The projects were anonymous to the jury. We didn't know the name of the students. Or where the universities were based.

Totally anonymous. The jury review resulted in the four finalists will hear from today and nine honorable mentions.

You can see the initial proposals from all of the finalists and honorable mentions on the UI website.

Now I'd like to introduce the four finalist teams in the order they will present that order was picked the other day.

The teams will introduce themselves in more detail during their presentations.

The first Rock Ridge from the Massachusetts Institute of Technology.

Next, the lifeline from the University of Cincinnati.

Next Kuebiko from Cornell University and Columbia University, a joint team.

La Mezcla from Columbia University and Pratt Institute. Another joint effort.

So between 10:45 and 3:30 today we go back to the agenda.

Each team will present and defend their schemes to the jury.

Each team left 25 minutes to persuade the jury that their proposal is the winning one that the jury will then have 20 minutes for questions and answers for each team. We're going to break from 12:30 to 1:30 for lunch.

Then at 3:30 after the final presentations will break for deliberations will reassemble just before 5:00 o'clock, when the jury will provide feedback to all four teams,
and then we’ll announce the winner.

Now we’ll proceed to move the MIT team and the audience into the virtual breakout room.

Aggression and Sarah figured out how to do this one and the other teams in their advisors will remain in the main part of the call.

Sequestered in essence, from our deliberation, first presentation will begin promptly in about 15 minutes at 10:45 AM.

So thanks everybody and see you soon.

Hi my name is Stephanie Pena and I’m proud to introduce Rockridge, our strategy for redefining resilience in this exciting Wynnewood development.

We want to thank our advisor in University for their support.

You Aly and Hines for bringing this competition together an you the jury for considering our proposal.

Before we dive into our development, let me briefly introduce you to our team of architects, planners, real estate and business students at MIT.

You will hear from us in our respective fields of focus in the following presentation,

I’ll now pass it over to Drew.

Throughout this presentation you'll hear us build on something Greg really mentioned earlier.

How do we build a community that expands the definition of resilience over the next two slides which replicate our narrative summary?

You'll see 2 graphics that help explain how our design and financial strategies explain what we see as the opportunity in Rockridge around resilience.

On this first slide, if we look at the graphic at the right really summarizes our design and programming framework.

We see resilience as being about not only environmental issues, but also social and economic considerations.
How can we build a community that can weather variety of shocks?
Whether that's climate change, economic crisis, or even a global health pandemic.
And at the same time, in order to make such a resilient community possible,
we need to bring together a diverse and innovative set of financing tools to really implement the vision we have for the Community.

As you can see in the graphic on the left, we're going to talk about various public and private sources that come together at Rockridge to both meet investor goals and also to achieve important social purposes.

And with that, I'll pass to my colleague Kachang. We'll talk through the site plan.

The game was the center, the heart of our site plan reflects the fundamental values and planning framework for Rockbridge.
The center is the train station would see the Tri Rail station as the key element of transit oriented element to make the center more accessible from the outer side.

We realigned original roles in our site with the surrounding roadways.

Around the station is the loop as the most exciting pace of the center.
The loop is designed to be a bridge park connecting across the neighborhoods.

With the gradients going up and down with supply, the pedestrians and the city with an enjoyable landscape and let people celebrate a piece of infrastructure in Miami and Florida history.
It can be imagined that in the future when passengers get off the trains, there will be able to enjoy the harmonious atmosphere with kids, parents and vendors in the sun.

One part. You know more symbolic way.
The circular Bridge Park also reveals our will to depict
the future that surrounding communities are founded.

To the West of the loop,

someone park on the left is the major gathering place

for people from the neighborhoods and the Rockridge Community Health

Center on the inside of the loop.

It's serving Inter general intergenerational health needs,

which plays a key role in our planning of the site.

Then when we move out further from the center,

will seek to engage essentially with our neighborhoods.

With we look to the northwestern corner where we all have a destination hotel and food market.

This combined use helps us to engage with the Midtown to the North and we would not take to the northwest.

Traditionally perceived as the Latino working status community.

To the Southwest is the windward yet internationally renowned art district.

So the Gallery quarter and the public artwork we propose on the sudden Western corner are aimed at speaking to that design.

Typology of windward and cultivating that orchestrate.

Today, as we engage with Atwater,

an high rise development there,

so we have triplet of mixed use powers of learning with the visual language of wet water.

The last thing that needs to be mentioned is that we control our overall Fr to be 4.0.

So as to provide a range of densities and meet with our neighbors.

Then Drew will take a zoom out to see development strategy of a broader area around us.

As we look to the broader in neighborhood and citywide context,

we can begin to get in even greater detail about the planning framework that informs Rockridge.

And it's probably worth taking a moment to explain our name and how that relates to our broader context.
Rockridge, where is where the site is located, the literal rock Ridge of the Florida East Coast are relative High Point in this community, which makes us a resilient site on which to build, and in this site, as Kachang mentioned, we're surrounded by a diversity of growing and changing neighborhoods, and we want Rockridge not only to be in a tractor, too. We also want it to be a place that connects through the neighborhoods on either side and on the right side of the page. You can see two strategies that we take to connect across. The first is to actually bridge the gaps across the railroad tracks today through transportation elements and the 2nd is to enliven the location of Rockridge through a set of density strategies that build a vibrant urban place. Because one of the challenges today is the lack of strong urban fabric. In the project site. As we take a further step out and look back to the central diagram, we also see the ability to access some of the amenities in this broader area as a real important piece of the context. Whether it's the public's to the South, the access to the Metro mover, also to the South or the health district to the West will talk more about how the future of transportation could help connect our residents to a variety of amenities outside the immediate location of Rockridge. And then as we move to the left, we want to start talking about the broader citywide context that informs the planning decisions we've made at Rockridge first. With 16% population growth over the last decade,
but only a 7% increase in housing units,
and what's been the result of that,
predictably, an increase in rents,
citywide, and particularly a 50% increase in rents in the Wynwood community.
And that policy issue of the housing crunch is also tied to other important citywide considerations.
We know that Miami is extremely vulnerable to climate change,
but also to issues around groundwater recharge and sinkholes.
Miami is a community that's been divided by age,
income, and race. We want to see opportunities to Unite through our project and importantly,
we're also intimately aware of Miami in Florida's desire to build a 21st century workforce.
And on this next slide we speak to how we seek to build an economically resilient community through our programming
on site.
And for us, the definition of an economically resilient community is one that meets the local and regional market needs.
So let's dive a little more into what those local and regional needs are.
We've talked about the issues around housing,
affordability and availability. There's also been a change in the nature of this workforce as we mentioned.
We're down to 12% office vacancy in Miami,
which is the lowest in the past decade.
There is now over 200,000 higher education students in the Greater Miami area and 30%
more workers are now in office jobs than they were a decade ago in Miami.
So the nature of work in Miami is changing.
We also know that Miami is a top hotel destination,
and though it's challenging to think about the hotel market right now,
will talk about how Wynwood and Rockridge in particular.
Can play a role in the rebirth of the tourism industry after the current crisis.
We also know certain things about Wynwood’s economy that are worth mentioning. Of course it's an internationally renowned arts district that we want to see, grow and in our project site we notice that there is a strong base of restaurants with community ties and we want to see opportunities to grow the restaurant scene in Rockridge. So now as we go to the graphic in the center, let's talk about how we build and. Economically resilient community through the programming decisions that we make.

In the left side you can see the art walk that's been mentioned. In addition to displays of public art. This would have 49,000 square feet of affordable art space so that artists could grow their business, meet and connect with clients, and expand the arts economy in this part of Miami, we continue moving forward to the restaurant incubator in farmers market in the northwest corner of the site. That site provides a commissary kitchen so that restaurant entrepreneurs can expand their business in a low cost way. The farmers market allows farmers to connect with new urban clients and provides communities with access to fresh produce to meet their needs.

In that corner will also have the destination hotel that could Chang mentioned throughout the site. We see a market for around 600 keys through a destination and standard hotel, and we see the demand there really. Based on the strength of Miami overall. The strength of the downtown in midtown markets and also the lack of strong hotels with a sort of standard and luxury amenities to serve an international destination like Wynwood.

Moving from the hotel, we get to our office program.
We see the opportunity to right size office development on this site for the sort of high tech high impact jobs that Florida and Miami are looking to create and in particular we see Bioscience in life, tech, life science opportunities as the real strength of this project site and propose about 900,000 square feet of office for this program.

And we'll talk about how this connects to our broader strategy.

Around health and then the last piece I'll mention is how we address the housing crunch.

We propose over 1000 units of housing, of which 20% would be affordable and we provide that in mixed income housing developments so that we can create an integrated community and create shared opportunity for people to access Rockridge. I'll now pass on to my colleague Stephanie.

Thank you, Drew. So now we're going to discuss how social resilience plays a key role in our project with roughly 70% Latino population. Miami is home to diverse Latin American diaspora that has influenced the unique growth that many other US cities do not experience that they know.

Urbanism speaks to the preference and retrofitting of open spaces as focal points for community building, a principle that is embodied by our development of the Sun Fun Park.

The loops pedestrian park bridge.

In our site wide green roofs, if we refer to our board two, you will see the various programming efforts that happen in and around the loop and sound one part to encourage intergenerational community building.

Making this proposed social resilience happened begins with affectively engaging the community, and we propose an innovative community engagement strategy that will
bring residents and key stakeholders to the table and directing
the vision of Rockridge coupling.
With these efforts, we recognize that transit expansion and the
development of this size while offering many benefits to the
Community,
can often elevate displacement pressures in neighboring communities through risings
of rents,
an higher property tax assessments.
As a result, efforts to mitigate displacement pressures.
Are a part of our initial outreach efforts for the
project where we propose a door to door campaign to
inform many residents of our project and invite them to
participate in various engagement sessions.
So we would now like to take a moment to
highlight one specific population that we aim to design for.
Florida is home to a large and vibrant older adult
population that will increase only grow in the next 20 years.
With those over the age of 85.
Seeing a growth of 117% by 2040. Contrary to popular belief,
these empty nesters retirees and snowbirds seek out experiential retail
amenity rich housing at various income levels and access to arts and culture.
Our senior program is designed around the concept of healthy
aging in place and our approach is rooted in a firm understanding that the core driver of a long and healthy life. Or direct result of environmental conditions and social factors.
We understand that social isolation is a source for individual decline.
An community failure phenomenon exemplified in the 1990s Chicago heat.
During this crisis, many older adults lives were devastated.
However, we saw that seniors who survived lived in tight
knit communities with strong social ties.

Rockridge firmly believes that strong design and a development of social infrastructure will ensure livelihoods for older adults.

A gap that persists in the Wynwood area today.

We addressed this need through one of our core features, the Rockridge Community Health Center, which you will see centered on the Board 8 program of all-inclusive care for elderly that provides federally supported continuum of care services for seniors.

This site will serve as a public facility open to seniors in and around the community, as well as open to all community members for intergenerational programming efforts.

Engaging with diverse populations of Miami will be accomplished through meaningful partnerships such as the ones highlighted on the right side of the board and more on board to these meaningful partnerships are essential for ensuring that design and programming efforts align with the surrounding communities for education, healthy food access, entrepreneurship, development, arts and culture. An intergenerational community building I will now pass it on to Chris who will discuss our design elements.

Thanks, Stephanie. Now that my team members have described both the context in the community we designed for, I'll help to elaborate on how we aim to serve our constituents in the physical realm. A top priority for us is to ensure that our architectural and urban design decisions help our intergenerational and multiracial community members engage with each other and live well. To fulfill this vision, we've spent much of our effort focusing on the programming of space between buildings, the voids that make or break successful developments, accessible areas like the public,
artwork, art walk, shuffleboard courts, and an outdoor farmers market provide key moments of activation and hopefully, surprise as one wanders through Rockridge. While we hope that these moments assist in distinguishing Rockridge as a destination, the centerpiece of our community is the loop at the center of this page. The loop is a piece of art, architecture, and infrastructure integrated together and meant to provide a sense of place and identity to Rockridge we of course, see the loop as a functional transit station, but also as a connection in meeting point between the array of well programs, recreational activities such as outdoor covered food markets, a concert series, and even weekly yoga in the adjacent San One Park. Building, scale and massing Unite Rockridge with the Wynwood Midtown Edgewater neighborhoods by paying respect to the context of building Heights aside, alignments in podium setbacks that reflects the design, syntax of arts warehouses in Wynwood existing and emerging retail corridors, and nearby residential areas. In our design, we believe we act as the intermediary between both historic and contemporary developments. Also incorporated into our design, our core principles of tropical urbanism and architecture. On urban scale, an extensive income streetscaping network is shaded by ample indigenous Florida landscaping. And increased tree canopy ratio sidewalks shaded by building overhangs and trellis structures provide moments of respite away from the Miami Sunnan ring.
while scattered fountains improve the soundscape quality and aid in passive cooling of Rockridge.

On an architectural scale, we have designed our buildings to have a low thermal capacity.

Resilient roofs with a committed 50% solar PV coverage and landscaped areas serve the energy grid and reduce urban heat island effect in our neighborhood.

On this slide you’ll see these concepts of a tropical vernacular, articulated in further detail. For example, a common elements that we employ is the briza lay the solar shading devices are reactive to direct heat and sunlight exposure for our interior spaces.

Vertical and horizontal orientations of these Brisa lays addressed the various East, South and West Sung Sun angles at various times of the day while also paying homage to the unique and characteristically Miami aesthetic.

Within our buildings, the sun shading devices also helped to reduce glare, especially important for the Health Center shown here and to our elderly community members, typically more sensitive to certain lighting conditions like this.

Ambient light here is key.

This helps to reduce energy loads, increased comfort and safety and enhance job performance.

We also integrate passive ventilation systems to achieve similar goals.

These systems draw cool air in and allow heat to escape through vented roof.

And to expand upon the green roofs I just mentioned earlier, we have also integrated this design feature into a stormwater management system.

Additional elements such as blue roofs and terraces, rain gardens, bioswales, and permeable pavements helped to harvest rainwater in a neighborhood wide cistern network.
The Associated building systems below ground that you see here contribute to the reuse of greywater in the appropriate plumbing fixtures, will also allowing excess rainwater runoff that can often put a strain on the Miami sewer network and our district wide neighbors who may be more susceptible to flooding events. And with that alternate back to drift.

I'll now take a moment to speak to the transportation strategy that we have at Rockridge because it's important for a connected community like this to make sure that the transportation supports the common element in the site, and also connects Rockridge to the broader Miami region at its center. Of course, is the train station, and we've taken the initially proposed design and moved it southward, both to improve railroad operations and to bring the station into the heart of our community.

To ensure that San Juan Park and the Rock Ridge Community Health Center, our transit oriented amenities for a broad swath of the Miami population, we've talked about how we've used roads like the Bridge Rd over here to connect across neighborhoods. That's also a way to bring people into Rockridge to experience the loop and our broader elements for the first time interior to the site, we see a slow shared St network as fundamental, where pedestrians, bicyclists. And cars can intermingle in a safe, low stress environment. Additionally, we take a forward looking parking strategy bringing the number of parking spaces down from the 5000 required by zoning or even 2600 required under teody zoning to make it 1600 spaces through a shared parking strategy through parking. Designed to be repurposed in the future, if it's no longer needed and the last piece of
the forward looking transportation approach I'll mention. Is the use of an autonomous vehicle shuttle as I mentioned earlier, that can connect our community to grocery stores, hospitals, other amenities, and that is how we see the future of transportation technology best being used to help serve the social goals of a community like Rock, Ridge and now I'll pass over to my colleague Carl to talk about the financial aspects of the project. Thank you, drew. I'm sure y'all are wondering how this 900 million dollar development comes together. On the one hand, we make ample use of programs designed to drive private investment in communities like this in Florida we do as 135 million dollars and opportunity funds own equity, $60,000,000 an RR real dilatation improvement financing with the OT 180 four $1,000,000 in EB5 loans from the South Florida Regional Center in 12 million in Florida. Capital investment taxes in equity designed to spur growth and high impact for industry. Such as bioscience. These investments help drive a strong financial return for the project. We see unleveraged error of 11% and it leverage IR 18%. We approach our phasing strategy as shown in the middle column in a way that would produce robust returns an create a cohesive community in the first phase are developing the center around the loop. He says includes two prominent towers, one residential, one office, but ground for Real Taylor. The bridges our site to Maine, but Midtown to our North in the second phase we create a mixed use arts and entertainment focus district, seamlessly extending our site to window to the West and finally in Phase three we connect our site to edge water with a series of hotel and residential tappers. Additional financing plan benefits from public programs.
designed it you

key policy goals.

For example, we create a Community redevelopment agency allowing us to access TIF funds.

We employ local brownfield programs and Ferrell ground field programs help address any legacy environments accommodation on site.

We utilized the variety of public and housing sources.

Create affordable housing that's integrated across all residential buildings and all of this is done in a way that ensures our social goals for the project or financially self supporting in their own operations. On the next screen, you'll see what the social component of our financing helps us create.

In total, we invest nearly 200 million dollars in Community benefits, creating 112 units of affordable housing 100 and 72,000 square feet of community facility space.

$20,000,000 in investment in transit and green infrastructure and over 3,000,000 three acres of open space.

Importantly, we make 61% of these investments in Phase One, anchoring our community. Our site in our local community and building trust.

On the right, just about a couple quick examples of how we integrate this Community facility into our site on the right.

As you mentioned, you can see the Epicurean market towers on the ground floor.

We utilized new market tax credits to support the commissary Kitchen, Food Hall and restaurant incubator space will drive emerging entrepreneurs in the first food space.

and finally, I'll turn it back to true for closing remarks.
So we've talked about the five fundamental values that drive the planning at Rockridge.

We want to create a socially resilient space through programming, like Latino Urbanism, that brings people together with special attention to the needs of active adults.

We build an economically resilient community for the 21st century workforce.

We use design strategies that both advance the practice and return to traditional Florida practices to achieve environmental resilience. We look to the future of multimodal mobility through our street strategy.

Our parking strategy and a socially driven embrace of new technologies and we use innovative financing to make it all come together.

And we want to close, which is 1 final point about why we think that this planning framework is so essential at this moment. We are in a challenging moment to respond to a major crisis because our institutions in our communities are weak.

They are fragile and in the short term self isolation is necessary. What will sustain us and allow us to rebuild in the long term is the ability to build stronger, intergenerational, diverse, healthy and connected communities.

And that's the promise of Rock Ridge.

Thank you.

Great job, thank you.

So we have a few hands raised.

I see Brad and we'll get started by unmuting you if you want to ask your question.

OK, thank you Gretchen. Greetings from Colorado, everyone antim Rockridge. Thank you for the presentation.

I wanted to talk about.

Your overall design can't not design concept that they use mix in your development program.
It seemed to me it was pretty consistent between your original submission and the finals, and I wanted to ask you to kind of help us understand. Kind of how you debated the use mix over the course of the evolution of the project because the challenge talked about maximizing residential development on the site and especially affordability and you all address that in your presentation in terms of the high demand. For affordable housing, not just in the surrounding area, but the Miami in general. So I'm wondering if you could give us a little bit more detail around how you debated the use mix and how you decided that the housing was the right portion of the project and specifically the affordability component and how that fits in in terms of what you thought that was the right type of mix for the affordable side. Great, thank you so much Mr. Powers I can start on the housing component. Happy to have my colleagues jumpin around any other use mix but I think we're doing our initial kind of context setting analysis of existing conditions in Miami. I think we notice the 50% increase in Wynwood. Rents is really a strong trend. Both kind of speaking to the kind of where the wind market is located in a lot of the initial investment but also kind of looking backwards around the communities that existed in this area. And how the development patterns have spurred? Kind of, maybe initially at kind of a loss of the higher income residents. But now as we see growth in Lynnwood in Edgewater and in Miami in general that there's this light back into this part of the city and the there is displacement pressure is coming up and I think we wanted to utilize a range of sources both from Florida but also from the federal level to the building affordability mix. That was right. I think we wanted to aim Tord.
We do that. We utilized by tech housing, so we're thinking about going through three by tech round, so one 9% in the first phase in the second phase of approaching a 4% to do a little bit of a smaller residential development, and then finally a final nine percent. My tech and the goal of this was to kind of provide deed restricted affordable housing that was separate from the market rate component.

So you know, in places like Boston, New York, where they have inclusionary zoning. Allowed him to subsidize obviously through the microphone on site, but we wanted to ensure that the affordable housing velocity was definitely going to be serving.

Can intergenerational kind of need and kind of growth in demand.

But we also want to kind of preserve a core component for 60% of MI and below. And we also utilized HUD Section 202 funding to provide kind of traditionally senior focus programs, housing options and then also some supportive services that could go along with that.

Is anyone else interested in talking to other use mics?

I'll just say very briefly that I think our overall plan was to try to have a balance of job creating opportunities.

You know, as we've seen, the loss of the historical light industrial in this area, we want to make sure that we don't just replace
that fully with residential, but provide a variety of different job creation opportunities that are responsive to the local market and also to where Florida wants to go. So that's why you see the arts and entertainment focus. Coming together with some of that bioscience approach, and if I could just add quickly to that, we also did an analysis of some of the developments in the pipeline, and largely those are residential, and in a lot of them take place in Wynwood in edge water. So we wanted to contribute to the number of residential pieces in the market without saturating what we also saw in the pipeline for the rest of Miami.

Thank you. Great, I think Diana has a question and then I know Richard and Steven. So Diana, why don't you go ahead? Congratulations, first of all, I thought you used a variety of partnerships, very creative and a variety of capital to achieve your vision. So I congratulate you on pulling that together.

One question to talk a little bit further. Taking Brad's question of adapting of the mix to the adaptability you mentioned that that your parking structures you were trying to focus those on whether you needed today or you needed him in the future. Are there other elements of your master plan that you might that would be adaptable? If if the market changes at the demographics change? If you if you find other other uses, other opportunities. How do you cope with that with such a long term planning strategy? Great, thank you so much for that question. I would like to open up to my team. If anyone has a specific thought on that piece design
Healthy, happy to start just from the overall phasing strategy that Carl mentioned, and I'll flip to that slide. We have the opportunity. Certainly with this phased approach to look at how the market shifting on both the West and the East side as we get into the second phase. In particular, that triplet of towers that we have on the East side that responds to the edge water design framework. Those are pretty similar towers in their initial design conception. So how exactly they are programmed? Is able to be very responsive to how the market may shift in the future. But do you want to go ahead and ask? Yeah I had a question. Thank you guys. I really enjoyed the presentation. I have a number of questions but I think Stephen Allen will probably follow up on what I'm thinking. But the core question I have relates to the cost of resiliency. And the idea if you go to one of your resiliency slides that show their sort of thinking about the building components, how do you think about how that adds cost and maybe more from our strategic perspective? Um, to what extent does that cost impact? How we think about these building types? Great, thank you so much for that question. I can maybe speak initially to the solar considerations in the PV considerations and then I'm sure containing or Chris can speak more to the kind of thinking around. The kind of infrastructure and green green roofs and stormwater management. So initially we we approached the solar PV with about a 50% coverage ratio, even though that's a pretty substantial investment upfront.
We've kind of modeled it out through our.

Pro forma to look at the reduced production costs and also take advantage of various tax credit sources to help pay for that initial investment.

I think we see it and were kind of aiming towards this strategy of reduced carbon footprint and also kind of reducing the on site energy utility needs of the project. I think we're trying to design Tordsson net zero strategy, but we're trying to incorporate kind of these initial costs up front as a way we could see.

For more long term strong commitment, financial performance in the sense of reduced energy load and reduce costs and also designing towards what we see as an eventual kind of improving or expanding of standards around energy performance.

No, thank you. I think you got it.

Elaborate on the design side so we do acknowledge that these building systems are a particular burden on the cost of construction, and I think that we've been somewhat conservative on on how we're thinking of these costs because we realized that building underground infrastructure systems and permeable pavements and heavy pretty heavy buildings that all adds to the cost of construction.

But like Carl has just mentioned, we've we've used a variety of sources to help alleviate those costs.

And I think that we've tried to also take a long term vision from our analysis.

It looks like buildings that contribute to excess stormwater runoff will or full developments will eventually have to pay some sort of fine in the city of Miami.

So we also try to mitigate those future fines by integrating those strategies at this moment.

Thank you. Steve, do you want to ask your question?

Yes, please can you hear me?

Yes.
Thank you team. I thought you guys did a great job particularly welcome.

Enjoy your presence on resiliency in a dynamic and growing market like Miami.

Any well developed plan is going to be a success for some short period of time, some longer than others, and its resiliency.

To build strength and exponentially builds community, so appreciate that. My question though is on your sources and uses specifically uses.

Excuse me sources and the opportunity zone fund in the five.

I'm assuming you structure the QoS for that is that for a particular or specific building, and it appears that you're retiring your opportunity zone fund and replacing it with permanent debt, or possibly the EB 5 funding, and I'm just want to make sure you understand.

Or maybe you could speak to the QoS and its benefits and the restrictions to receive that property that money when you have to spend it, how long it actually has to stay into the project in order.

To receive the necessary tax benefits, 'cause that's essential to attracting the capital, and then as far as the five maybe Part 2 question if that is a take out on that with the changes in November for 85 funding, that probably means about 200 two 110 investors at $900,000 per investor.

That's 2000 Jobs created, created or required to be created. I'm just curious if you ran a test.

Thank you.

Thank you for the question and I don't know Judy you were looking like you were jumping in on the EB5 portion of it.

Yeah, happy to start with the EB 5, so yeah, have closely followed the EB5 program since its introduction and the changes have happened in November.
I think we see a couple of reasons why this is a strong candidate for continued EB 5 investment through the South Florida Regional Center, which is a pretty strong regional center as they go across the country. The fact that we are partially on the East side and that EA. And then able to qualify throughout the entire site based on the average income levels. Think you know? So brings us into the lower threshold and we think is an opportunity for continued investment. We think Miami has a possibility to be a more durable EB 5 market coming out of this crisis then markets that are sort of more solely reliant on sort of single country EB 5 investors like we see in other markets. We do see the job creation opportunities is fundamental in the. Hotel and the office programs at the EB5 loan would work to support, so it is something that we were paying attention to. We definitely see the two loans and its two loan structured over 2 phases as on the higher end of the overall sort of average EB5 loan portfolio. But we think that the specific context and nature of the program in the job creation opportunities do make it attractive for EB5 investors, even under the new rules that you referenced Carl, do you wanna talk about the OSI Fund piece? Yeah, I'm happy too. I think we definitely recognize the quickly approaching deadline of what we see is at December 31st, 2021. In order to get the 5% investment for that reduction in capital gains for that five year investment to meet the December 31st, 2026 deadline, I think that's why we pushed most of our opportunity fund equity for to meet the first phase. One deadline, because that will coincide pretty perfectly with the timing for our construction and initial investment. To make sure that that initial equity contribution is made
before the December 31st deadline in 2021. And the retirement of that opportunity zone investment. I accepted look at my notes, but I believe it would be. I think we're aiming to have the 10 year contribution the 10 year until we transition to it, but we'd also allow for the five year to make that for the. For the investors who want to get that initial kind of sort of turn but aren't interesting. Alright, where do we go to Ellen? Nisha OK hi I want to congratulate you for a very comprehensive set of design and all aspects. I particularly appreciate your thoughts on Latino openings and the design of open spaces and different variety of artworks and larger spaces and connecting the streets. I was hoping you can discuss a little more about your urban form. Just curious. Why did you decided that you know? Southwest part will be lower and concentrating more on the North and on the East. And also, why did you decide to concentrate a very large kind of tag office building? I believe to the yeah to the top of this drawing versus those smaller developments on the Southwest. And then also how that transition the housing. The three housing projects transition to the East side, so that's my first kind of Google question about your urban form. You can talk about it the second part. I would love to hear about your thoughts about the pedestrian level experience in particular. The building interface is a little hard to read it on the drawings, but maybe you can talk about it. Thank you so much getting I feel like you would be well positioned to talk to the urban design decisions and thinking.
Yeah, thank you Ellen for your question and so basically in terms of the open form that we are considering about R2 strategies are we have two strategies for open forming this site. So the first is to adapt the form of the buildings to the surrounding neighborhoods.

For example, you mentioned the North, so you can maybe you can see on the actual metric join can say on the North side to the North side of the site there are like continuous tradeoff there. Iris building, so we basically make their high tech that tower and complex to the northern parts to make then talking to the high rise building to put that arrow on the North and to the South and and it's inside of the site.

We mainly make like the buildings with smaller scales and quarters in that so that when we went with that skin and citizens get into like closer to our side they want. They won't find it very abrupt. Like I say, Harris building just appear without any like convention or something.

So basically this is our first strategy and 2nd strategy is you mentioned a public network, is you mentioned a public network, public space networking our site.

So basically we are using the language of the park and also the courtyard to form the public spacing our Community site.

So we used. But basically the cell phone part is the largest place connecting by the loop and is the most largest public space here for the surrounding communities.

So all of the Internet will embrace all the activities and people from other communities to come here and pedestrian from their passengers from the station to allow them to.

Gather an for the southeastern and southwestern part. Those, especially those 3/4, are made for the art walk and Art Lake.

Painters and artists, and also that obviously this elder people so that they can get and enjoy yourself proper, more proper scale of public space for them to like feel.
Get a feeling of embracing and also feel is not too abrupt like a too large for them to talk to each other.

So you are planning on a line surrounding all these public spaces with ground floor retail.

Or or do you think there will be that much retail to kind of enliven all these public spaces that you have designed?

I guess Chris maybe. So we do have some ground floor retail,

so we’ve we’ve also tried to take some attempts to look at the overall master planning for this particular neighborhood.

So on Northwest 29th St, for example, we saw that as a commercial corridor,

so along that street we have significant amounts of of retail space,

but we didn't see that.

That would be well.

Well occupied for spaces such as the area where the art walk is located and where we have other market rate.

Residential and and facilities on the Southwest side of the site.

So in those ground floor spaces we prefer to put affordable art spaces so that as your pedestrian walking through our neighborhood,

you can either go inside of these gallery’s or visit the artist in these types of spaces,

but. For the most part answer question no,

not the entire ground floor is is not retail.

It's secluded into areas that we thought would align with the overall master plan of this neighborhood.

We have one minute left.

Community has been patiently waiting,

so I'll let her ask her question.

But please try to have a brief question and response.

Sure, thank you very much for your presentation theme Rock Ridge and I totally appreciate your attitude towards comprehensive resiliency.
My question is related to environmental resiliency and how that plays into phasing.

So I wondered if you could touch briefly on what kind of site strategies?

Other than building systems strategies, are you proposing for this development and how does that work into your phasing plan?

Would anyone have a quick response to that or?

I'm wondering if you could maybe clarify, do you? Do you mean in terms of actual construction?

So limiting the embodied energy of certain building materials or using local materials within a close radius of Miami?

Or I was requesting more information on any kind of stripes site strategies in sort of follow up question to what Alan was asking about.

How does the urban design and landscape strategies on the site work with your billing systems to create environmental resiliency?

For your development how have you considered that into your phasing plan?

Are you thinking of modular systems that will incrementally increase or how was your attitude towards that?

To be honest, we we actually thought that concrete structure buildings works best in this kind of climate with some sort of modular facade so you can see in some of our high rise towers you can see a facade that continues all the way up and is actually quite modular.

Beyond that, I would say that the overall urban design considerations that we thought of are really about light and shade,

so interior courtyards in our spaces help with passive ventilation and passive cooling.

So we thought about that for art walk areas and where I have a blue roof and podium call out on this particular side,

there's another shuffleboard court in the middle of that
So it would be a cool, ventilated space where people would be able to have live active activities and then even in our Health Center we have a bit of a courtyard that allows for significant shading areas so that people do have a moment away from Florida Sun so.

I hope that answers your question, just I know we're coming to the end. I think to just build on that point. There you know, with putting the San Juan Park the greenery around the Health Center, we have sort of storm water sink. Opportunities at the center as we're building out the road network, the ability to redefine those as green streets in addition to shared streets allows us to incrementally build out the localized set of green infrastructure elements, so it was definitely a piece of the planning. By starting with those green elements at the center and redoing the road network and thinking about opportunities for green infrastructure in those.

Well, good morning everyone. Thank you all for being here. Today. We are proud to present the lifeline from Mobility Center development, sustaining the heart of Miami with cultural connections for today and resilient strategies for tomorrow. So we first like to introduce our team members representing the University of Cincinnati. We have three talented architects Karoline Errico, Todd Funkhouser and Robert Peebles. Our real estate expert Stacey Feltner and myself Christian Umbach studying urban planning. And we'd also like to recognize our excellent faculty advisor, Conrad Kickert, with a background in architecture and urban design. The lifeline is an active mixed use district that supports
the urban life of Midtown Miami. By elevating mobility, sustaining urban habitat, and celebrating culture. The lifeline connects people to Miami's vibrant arts and culture by establishing state of the art, transit, bike, and pedestrian networks. Also sustaining life through equitable housing. Two distribution and resilient water management. The lifeline builds nearly 4.8 million square feet of new development within 11 acres across both the Wynwood and Edgewater communities. The project traces the site's current market value from 166 million to nearly 1.3 billion over a 10 year. Producing an overall project levered R of 18.5%. The Lifeline Bridge is the cultural life of Wynwood. With the growing excitement of edge water through a commercial and arts corridor called the spine. At the center of the spine are connections to regional commuter transit and elevated bikeway. The spine also gives direct access to our office, commercial and cultural spaces within the lifeline. Surrounding this vibrant corridor mix, use blocks, green amenities and people, friendly streets, foster high quality urban living. By ensuring a variety of housing types and price points while also celebrating cultural expression, we welcome a diversity of tenants into the life line. Together, the life lines, vibrant cultural and commercial heart and family friendly residential periphery provides the best of city life and city living. So the lifeline is all about bridging Miami's core districts. The area North of downtown has many wonderful assets like Wynwood's art scene. The design district and Edwards Edge Water, but they unfortunately stand in isolation. The Lifeline Bridge is all these destinations by implementing a lively combination of mobility,
urban habitat, and culture.
Our walkable corridor connects the arts and culture of Wynwood.
to the growth of edge water and beyond.
to the excitement of Miami Beach Villa New ferry route.
At the heart of our site we also hook up
with the new Tri Rail Regional Transit line and will
extent which will extend between downtown Miami and many points
North. Including Fort Lauderdale and West Palm Beach.
Next to the Tri Rail is an elevated bicycle superhighway,
which we call the Overline.
This connects South to downtown and the highly anticipated
bike path.
Continuing this active mobility option through Midtown Miami.
By promoting walking and biking,
the lifeline supports healthier lifestyles for everyone
benefiting from our
project.
Finally, the lifeline also sustains the habitat for Miamians in
times of crisis,
the site strategic location on the slightly elevated Miami Rockridge
keeps the Lifeline safe from storm surge flooding and long-
term
sea level rise.
We use this safe location to provide reliable food access
through an innovative micro distribution center,
and we provide a future habitat for Miami and seeking
higher ground in a fourth phase of housing development.
Furthermore, we provide over 700 affordable housing units to
mitigate
Miami’s ongoing housing crisis.
Now, more than ever, we need the lifeline.
The lifeline turns these barriers apartment.
The existing context of life on is a diamond in
the rough as its destinations remain isolated from one another
in the wider region,
the colorful art gallery’s shops and restaurants of Wynwood,
Midtown, and the Design District.
The North are separated by infrastructural barriers like the Florida East Coast Railway and wide car dominated roads, while Biscayne Bay is only about 1/2 mile to the East on a hot sunny day. You wouldn't even think of walking there from Wynwood Lifeline turns these barriers into connections between people, cultural and natural amenities beginning at Wynwood Walls on 26 St.
The spine runs through the site and then along 28th St, leading directly to the public park and ferry port on the banks of Biscayne Bay. Along the spine. The Lifeline Rewards walkers with a unique mix of arts, culinary and cultural amenities, creating a seamless cultural corridor throughout Midtown Miami. Everything comes together at the heart of the lifeline, with urban systems working at multiple levels. The pedestrian experiences prioritized in all aspects of the design with the elevated pathways offering generous open space for the public.
This pedestrian spine is activated with a variety of food and drink options. Storefront, retail, cultural destinations, and well programmed events throughout the day.
We offer affordable St level space is to ensure diversity of cultural and commercial tenants. Cyclists are welcomed into the space by providing a connection route.
Up this corridor and allowing access to the new elevated bike pathway.
The over line. The space underneath this raise spine is used efficiently to accommodate for parking and stormwater,
drainage and attention. While these infrastructures frequently ruin the eye
level,
experience of Miami streets we hide them underneath our raised,
pedestrian oriented public realm. To the South of the site,
this infrastructural space is also used for a micro distribution center.
Which has ground level loading connections to both trucks and
freight trains.
We expect the current COVID-19 crisis to usher in the next era for ecommerce,
especially for food distribution, increasing consumer expectations of fast and
resilient delivery requires a finer grained network of the last mile distribution centers that currently exist today.
We will partner with E Commerce thought Leader Amazon to operate our innovative urban fulfillment center which is adjacent to
an onsite Amazon Go store.
High turnover food and other staples can be brought in by rail and rapidly distributed to the local area,
cutting down on delivery and any interruptions to distribution.
In times of crisis, Miami is a history of rail connected food distribution and we bring this legacy into the future.
As you can see, the railway is an integral part of the life line and you try real station is created with train platforms that grade to the North and South West of the site.
The micro distribution center accommodates freight rail with a designated platform.
To the southeast. These rail pull offs allow for the high speed Brightline trains to move through the site,
uninterrupted on the center rail tracks.
Checked over the rail station,
is the stage an active public space with such events as a farmers market and pop up concerts happening throughout the week.
Amager destination on the stage is the newly relocated Nature Art Museum. Across the way is the food Hall the Lifeline's hot spot for dining and socializing for its visitors, as well as an entrepreneurial opportunity for vendors. The halls. Affordable rents allow a wide range of tenants to climb the culinary ladder, ensuring a diverse and inclusive food experience. The lifeline combines its vibrant spine and stage with a livable habitat for people of all walks of life. Families can enjoy town houses that surround dynamic and landscape community courtyards resting on top of integrated parking structures. These courtyards host a variety of recreational opportunities for all ages, from playground sets to basketball and baci courts. These residential amenity spaces also give access to multifamily mid rise and high rise apartments. Residents benefit from safe, high quality residential public spaces. NE 1st Ave is extended into the site with the creation of a woonerf. This family friendly shared space allows for slowed vehicular circulation while prioritizing Destrehan. Stainable way of living is essential to the spirit of the lifeline. Every residential power is equipped with a green roof and a proposed solar array capable of handling the entirety of the residential energy consumption. We strongly believe that people of every walk of life should have the opportunity to have access to the high quality dwellings, public and community spaces of the lifeline. Therefore, we have integrated affordable housing equally throughout the lifeline present through all the phases of development and across all the types of residences.
At the center of the lifeline, the stage is the interchange between a network of transit and cultural connections, bringing together the new Tri Rail Transit station. Over line bike path, connecting the districts to the North and South in the spine. The canopy pedestrian corridor. Access to the Tri rail station is accommodated at the North and South edges of the stage. Creating a vertical connection in addition to a sound dampening barrier from the platforms in rail traffic noise below. People accessing the lifeline via the Tri rail station enter the stage and are guided down the spine by shaded canopy's either East to edge water or West to England. During the day, the canopy shelter, pedestrians and cyclists from the sun while providing musical ambiance and a cooling microclimate with integrated misters. At night, multi chromatic LED lights animate the structures to become a vibrant beacon, beckoning people to the life lines Nightline. Regarding the structuring of the canopy's there, a combination of powder coated steel pipe and perforated steel sheets, and they are held in place by a structural foundation adhering to all age requirements, including FEMA to maintain flood insurance. Accompanying the flow of the canopy's, the center of the spine as a bike path connecting the overlying Bicycle Highway back to grade a steady stream of people fills and energizes the stage in spine. They encouraged to enjoy dining, shopping or experience pop up events such as the Wynwood Marketplace on occasion. Framing the stage or the vital cultural nodes of the lifeline, the Nature Art Museum, Latin America and meals. The Nature Art Museum is a current resident of the site and one of the most important modern and contemporary
collections of Latin American and Caribbean apartment.

Their new building caps the spines when will cultural
collections with the local link.

Across the stage is the new Miami location of Meow.

Wolf are rapidly expanding artist collective featuring
immersive and interactive
art experiences created by local artists,

Lembras otherness weirdness, challenging norms,

radical inclusion in the power of creativity to change the
world.

A perfect new neighbor for the community of Lynnwood.

Between these two art notes,

the stage creates a vibrant,

adaptable public space that will host the main events at
the lifeline,

providing space for activity and engagement.

Both programmed and organic. Day or night residents and
visitors
have a reason to stop by,

whether it be a farmers market,

live, outdoor music games or dancing.

The Oasis is a natural Plaza and the southwestern ending
of the spine,

creating the main gateway between Wynnewood and the
Lifeline via

26 St for pedestrians and water flows.

The Plaza in traffic lanes are curbless,

creating a shared space where people are given right away
and cars move slowly with caution.

Pedestrians and bikes flow among the bioswales and rain
gardens,

creating a meandering path around the Plaza.

The main water feature, the Oasis Retention Pond is the
terminus of the Eastern Spine treatment train and the release
point of storm water back into the disk in Agra
for a connected line of bioswales and rain gardens.
Runs down from the spine into the Oasis channeling
stormwater
runoff from the sites.

Many buildings and public spaces through cisterns
underneath the spine
and back towards the retention ponds in the Oasis. The sisters were elevated on top of generators to allow water to generate electricity during storm events. In other words, the Oasis provides. Water, power and relaxation to the life line. Lifeline is a comprehensive site development which gets all running start in his first phase which assembles this site. Parcels and develops the sites mean infrastructure. This includes parking structures, power generating, water detention systems, the canopy's, the Tri rail station in the stage bike highway and Micro Distribution Center. During this face or robust portion of our projects, market rate and affordable housing develops among the 21 C Boutique Museum Hotel in indoor outdoor Food Hall. Combined with public spaces, Klase, office and retail. At the center of this we partner with Gary Nader to bring his long plantain Eater Art Museum to the site, which will invigorate the retail along our spine and spin off nearby art experiences and events. In phase two, the lifeline expands to Edgewater. This phase will include both market rate and affordable housing. We will continue our retail corridor and develop additional Class A office which is accessible via the train station by path walkways or surrounding streets through the parking structures that are below the site. These three encapsulates the life lines, four corners, and thus the entire project. We're growing the community by developing nearly 1.4 million square feet of housing, market rate and affordable the most we have developed across all three phases. Additional retail and public spaces will be developed to support
the sites growing population, commuter traffic and visitor numbers. During phase four, as shown, the lifeline is adapting for change with our long-term resilience strategy beyond our proforma, we plan for infrastructure to support the capacity of future residential tower development in the event of sea level rise when nearby Miami and seek higher ground. As you can see on the top left, the lifeline is a mixed use development with a strong intentional residential component. The most central well connected portions of the lifeline contain its cultural, commercial and office spaces. The quieter streets of the lifeline contain most of the residential development or amenities ignite Miamis experience economy, providing much needed job opportunities for a wide variety of workers. The life lines flexible grid structure allows for adaptable uses as market conditions shift. Certainly a timely issue considering today's circumstances. But as currently planned we use a complex and creative capital, stack to produce an overall project lab retirar of 18.5% in construction and permanent sources. We show our reliance on traditional financing loans across all phases. In addition, we use subsidies, including 85 equity investment in our hotel. Low income housing tax credits. the Miami Forever Bond and Opportunity zone funding. And in our uses you can see our development budget exceeds 1.14 billion, including the various costs such as acquisition along with hard and soft costs associated with bringing this development to life. For creative capital, STACK is the outcome of many public and private partnerships that will enable the lifeline to
become the innovative urban hub we envision and make our projected
returns possible. As outlined in our Community partners segment on
the top left, we highlight Miami Dade County the City of Miami and
the neighborhoods of Wynwood and Edgewater.
These communities, in addition to state sponsored programs for key
to Lifeline,
realizing its full potential. Next,
we focus our attention to our real estate in corporate
development partners such as Block Capital Group and the related
Group of Florida who are active in experienced within the
Wynwood. An edge water communities.
Amazon will operate our micro distribution center.
In Sustainability, Lifeline is proud to share the mission of
the Miami Forever Bond in the city's Chief Resilience Officer,
Jane Gilbert, to build a stronger,
more resilient future through active response to climate change,
sea level rise and flood prevention.
Mobility partners include the county's transportation planning organization that allows
for smart Miami.
And that's making the name Tri Rail stop at the
lifeline possible through the transportation infrastructure improvement,
if. With the help of the Port of Miami,
the ferry opens up the lifeline to Miami Beach.
These nodes of connectivity will create positive economic impact where
the lifeline and neighboring real estate developments finally arts and
culture partners include Nater arxan,
Meow Wolf, this previously highlighted Wynwood Marketplace,
the local pop-up market for arts and food vendors may
set up occasionally on the stage.
This will provide cross connection and more exposures for vendors
All of these partners will support the growth of the lifeline while providing economic competitiveness to the entire Midtown Miami region.

In turn, creating vitality, an increased quality of life for residents, businesses, employees and tourists alike.

The lifeline offers a unique environment to Miami. Where else can you walk from some of Miami's coolest attractions?

To find a hub of cultural life and exciting events and transit connections on top of green infrastructure, an industry leading micro distribution solutions. Where else can you find Miami's hottest new cultural and entertainment spots?

Just around the corner from relaxing parks and family friendly communities? And where else can I?

Diversity of residents, artists, and visitors come together to enjoy the life and express their creativity.

The lifeline connects the best Miami has to offer and adds its own twists to create the regions next destination for city life and comfortable living.

We want to conclude our presentation by showing you what this unique combination of life and living looks like in the lifeline.

As a resident, imagine waking up early on a sunny weekend day to attend a yoga class in your buildings. Common courtyard. After a relaxing session, you stroll to your favorite cafe for a latte or smoothie.

Enjoy it on a shaded seat by the lush tropical habitat and flowing water of the Oasis.

Soon after, meet a friend for a bike ride on the Overline, or take the ferry to enjoy the sands of Miami Beach.

On a weekday, you may still take in that yoga
class in the courtyard before you work within the life lines.

Mixed use ecosystem. Or take the Tri rail to commute to work elsewhere.

Wherever you are coming from or going to, you can stop at a local cafe on your way.

The lifeline offers many public spaces to enjoy non traditional work life.

While their contemporary workspaces offer amenities within you can venture out to enjoy lunch at a food truck or the open Air Food Hall.

After work, instead of rushing to the Tri Rail, stay awhile for Happy Hour or even dinner at a local restaurant like Beaker and Gray.

Consider seeing what events are happening on the stage.

The train will be there when you’re ready.

Visitors can enjoy the life line just as much as residents or commuters.

They can experience the lush tranquility of the Oasis.

Taking the food, culture and shopping of the spine.

Or enjoy the movies, markets, concerts and festivities at the stage.

The 21 seat Boutique hotel offers guests and visitors cool exhibits to enjoy during their time at the lifeline.

In addition to the hotel’s proximity to the popular Wynwood Walls,
the location offers full Accessibility to downtown.

Miami Beach being the ferry the Native Arts Museum Meow Wolf,

another shopping and dining experiences.

There's a quote that says life isn’t about finding yourself.

Life is about creating yourself.

Enjoy, engage, create and live life to the fullest at the life line.

Thank you all for your time and attention.

We're happy to answer any questions you may have.

Great job, thank you.

Let's see, I'm hoping we can start with came.

It looks like you've unmuted yourself.

You may be ready to ask a question or I'm
Congratulations guys, on marrying the diversity of Miami, the artistic personality of when would be huge demand for affordable housing in our local market. So I think you guys just gonna fabulous job of pulling all of that together. Thank you. Talk to me a little bit about ICU. You have a lot of parking, for example, planned for the development. Can you talk to me about the adaptability of the uses and how you are planning for unforeseen changes and whether it’s graphics or whatever that that you face in the future? So. We are, we’re beginning to look at adaptability in a lot of different ways. Certainly our grid is adaptable and we do have a lot of parking on-site. Ann Stacy can talk about that here in a minute in terms of phasing and development, but we do. We’ve set up a good bit of adaptability within. The plan to switch between housing, office and any other amenity spaces that might be dictated by the market stays. You want to talk a little bit more about the financing? Yeah, absolutely. So there are certainly high demand and we see these large, tall parking structures throughout Miami by the time we finish our overall development. In phase one or at a 2 to one parking ratio due to the large amount of surface parking that we have in our. Site that’s allocated for phase two and three development, and we have surface parking to generate some additional revenue to help offset some of the costs of. The expenses of phase one. But then as we develop additional structured parking to accompany either office or residential components and phases two and
that surface parking goes away,
and in each of those phases it’s only a half
a car for 1000 square feet.
The spaces this is supposed to be a more transit
oriented development.
And by the overall project we're really at like a
1.1 two car per 1000 square feet of building space.
We do use a portion of our decking structure as
outlined in our planning to where the water retention and
detention systems to allow that to flow back into the
aquifer. So like Todd said,
much of our site is very adaptable and we do
have free development and learning opportunities to adjust
as as
market conditions can change due to the current crisis.
So. Hopefully we can potentially build additional levels of the
housing,
but it might be a little bit more industrial than
some folks may like,
or it could be a potential opportunity to expand our
distribution center.
Does that answer your question?
It does thank you perfect thank you group.
I see Dave has his hand raised a.
Wouldn't you go ahead?
Thank you, great presentation y’all.
Clear comprehensive wealth in terms of your statements
about your
design objectives in the financial results.
2 thank you. Thank you.
One one of the very attractive things I think is
your strong organizational framework,
especially the spine itself. It's got great thematic elements
and
qualities and and I can see how it would animate
the public spaces and in response to the climate there
in Miami with its canopy elements.
It's it's I can imagine people just going there for
the experience of being there so great.
Great job in there, but the question I've got has
What premium infrastructure development costs is associated with that element, and how do you imagine that it creates higher real estate values immediately adjacent to it?

Wait wait? I'm sorry which segment.

I apologize, the spine is fine.

Higher costs associated with it and covering this station.

You created a great public space, but how are you going to harvest it?

The real estate values that are associated with that absolutely.

So we do have our platform that is above the train station, which does not cover that entire footprint.

That is, underneath would be funded through the transportation infrastructure improvement,

if for which we have allocated approximately $55,000,000 to help that works out to approximately $300 per square foot.

A lot of the other costs are absorbed in our hard costs.

In our initial construction, phasing and permanent sources.

And retail, and while we.

Have I think we're looking for a blend of tenants and our presentation is outline that fact.

We certainly want to keep the residents that are exist on the site today such as Mr Bhagat and Anatomy Jim.

And tenants like that yet also allowing for commercial tenants to come in.

But we also know that commercial retail has been on the decline steadily for the past five years.

And as we continue to grow this development, that retail probably be more service based.

So based on my conversations with Bill.

Real estate rents in this market can range from 30 to $90.00 per square foot are pro forma outlines of blended modified gross rent of 67.
We can't really account for and are performing any subsidized rent or percentage rent factors. Because we can't underwrite them. But do you think that we've done a good job at allocating our costs to build this in some of its pop up? Some of its food trucks those don't really have a cost associated with them other than than allowing them space. And receiving the upside. But like I said in these sources and uses slide low income housing tax credits and certainly a B5 equity investment in our hotel. That's a main source of financing for our hotel development. Gretchen, may I ask a follow on question? We kept looking for a drawing in your package that would describe what it's like down at the station level underneath the covered portion. What are your design ideas about how you make that appealing public space? Caroline, do you want to take that? And maybe do we want to go back to an Axon that may exist in the presentation? Sure, I would be happy to speak to that. We are. We were very much inspired by the conditions of the existing Tri rail stations and we recognize that with the creation of the upcoming Miami World Center's terminus downtown, that this would be a very significant. Stop along the way, so we wanted this station to inhabit the spirit of the rest of the lifeline while speaking to the needs of these Tri rail stations. So the condition that we have considered is that we would have these ground level platforms where people could step on and off the train. We would have ticketing machines, although we anticipate that perhaps try role is going towards some sort of an app based ticket machine in the future.
And we have that station which is outlined to the North.
Then we imagine that this condition would have murals, would have the spirit of the rest of the line, and we would be. Somewhat protected from the noises from above portion while still having a fully functioning and easily accessible station that really promotes commuters getting on and off.

Trial trains and having a pleasant experiences are coming to and from the site. Very similar to any major Harbor City like Boston or New York Subway, some subway systems and other train stations across the country.

OK, I see that Jose's hand raised. You want to go ahead.
Sure, again thank you for this project. It's being from Miami. I can tell you it's a. It looks like it's very many colors and the how you connect everything to the water is important and that connectivity was one of the things that. My interest, I think you guys stood out by showing this connectivity to the adjacent neighborhoods. How do you see that as a?
You're going, you're showing it. I give you all the water.
Are you showing that as as the project would take that on?
Or is this just a?
Operational goal that you would have as property develops or as the city may taken on as a project of its own for public space. How do you see this lifeline expanding beyond just the project is that is that the vision is up? Or is that something you included in your actual performance up to pay for those connectivities?
With regard to the ferry terminal specifically, we initially intended to purchase a plot and develop a.
A little ticketing booth North of the Bay,
but we actually decided to partner as featured on our partnership slide with Icon Bay Park that's in Edgewater and have our canopy's follow that 20 St corridor to the public. The publicly accessible Icon Bay Park to essentially have an easement and only build approximately 500 square feet for a ticketing booth, and then have the ferry. Just. Take interested visitors out to Miami Beach.

Can I just follow up question on the connectivity that were mentioned before? How do you guys envision the connectivity from the buildings into the train station? 'cause I see how it connects to the lifeline. How are the buildings interact with getting people in and out of the buildings directly into into the rail station? Yeah, so as we go back to the Axon, that might be able to demonstrate this a little bit better.

There are a couple different ways of looking at the connectivity. For one, you can see the direct access right off the edge of the stage down onto the platform, but as the building set on top there's there is a dynamic sectional property to each one of them wear beneath the stage. There would be their own entry to both parking levels. And vertical circulation cores in each one of the buildings, and especially the we wanted to position the office towers right next to the stage and the platform itself so that whenever you hop off the Tri rail and you can just go right into the building as you need. And every other vertical connection is more emphasized through our spine. You come up the spine, go to the stage, go down to the Tri Rail.

So yeah, I hope that answers your question. Does thank you. Hey Helen, would you like to go next?
Yes.

Well, as the other jurors has said,
it feels so. Miami I want to congratulate your success
in you know,
achieving that in many aspects of this design.

I have two questions for you.

If I read correctly, you have about 5,000,000 square feet
development.

Which is really yes, which is much higher than the
other teams.

So I was wondering. Whether you can elaborate the rationale
for that?
And those along the way.

Maybe the scribe a little bit about your urban form.

The other question is by creating this great connection with
the spine.

At the same time, you disconnected all the streets,
it become a giant super block development,
so it could you kind of elaborate the rationale for
that.

So I thank you for your question.

I can definitely speak to connectivity in urban form if
we wouldn't mind going back to the site plan slide,
that would be helpful.
Alright, so our site actually adapts to the context very

well.

Few things that we did is the extension of NW
2nd Ave coming down that it actually connects to win
to Midtown.

Sorry, and there's new developments up there with lots of
retail and there's actually a pedestrianised streets up there,
so we actually continue that down into our site and
follow that that line.

So that's one way we connect in.

Also, we see that we keep the car connectivity along.

It's it's good.

I'm a law.
The.

We just
he has 10.
The pedestrian we have our.

Residential develop.

I think Christian is having a little bit of connection issues so I can go ahead and take over a little bit.

So part of our development.

Yes, as Christian said, focuses on the northern connectivity and by the creation of this winner bringing people in,

we're really we really tried our best to not make this super block by creating ferocity through side streets,

namely more quiet silent streets for the residential connectivity.

We also have as you can see, sort of the same condition over here where you do have where you still have the availability to come into the site through car.

But it is more pedestrian centric.

The part of part of our parking that was mentioned as Stacy mentioned earlier,

is.

Is more focused on, you know,

you kind of come into the site,

but then once you're in the parking lot you activate the site like people activate the site and.

It's really meant to operate as more of a place to come to and then go out on foot,

which is trying to.

Emphasize our health initiative and I can talk to hand this over to Stacy a little bit to talk about the parking square feet in relation to ferocity.

Well, I mean, I guess I can just talk about overall project demand in general.

I mean based on the brief and we learned that Miami is in need of over 134 thousand affordable housing units,

which is definitely a reason for our housing being or our site being very housing oriented.

I mean housing accounts for 51%

of our development based on the land use charts that
within our presentation so. Additionally, going back to the equip questions, previously retail follows residential. So if we create the density within this site with people working and living, that will help support the activity and success of our retail corridor and spine. But there are other projects that are even more dense, such as the tech square that is is currently under development in Miami they have a 10.4 acre site and they intend to develop over 7 million square feet. Of office in mixed use development. So yeah, I mean over all our project allows for approximately 2 1/2 million square feet of residential component, so there's certainly a demand in the market for that. Does that answer your question? Yes, thank you, thank you just to follow about questions about circulation. I appreciate the thought for enhancing pedestrian connection. I'm just curious. As did I miss it, did you propose other means of bringing people here instead of driving? And then if people had to get to the transit station driving, how do they get to the station and leave without causing a congestion on the surrounding streets? So one of the main features of the spine is to work on that connection so that the pedestrians do have a main right of way and don't get in the way. Another component that we really were trying to drive for in this design was our extension of the creation of the overlying bike path as a way to connect up to other regions of Miami without congesting the ground level. Currently the. In downtown Miami, there is a path called the Empath Bike Path called the Empath, that we identified as.
Uh, play as a path.

A lot of potential as it's being connected to a development called the underline we would like to connect up to the underlying with our over line and bring pedestrians and people on bikes into the site.

And have that as a main as just an alternative way of getting to the train station, but also getting getting to the site.

We have identified 26 St 4.

Cars to be brought into the site and go into the parking so that you can then access the train station from the ground level without necessarily having to come back up so it turns a little bit more into a park and ride.

Hope that answers your question.

Yes, thank you.

And we've got a Steve, Steve Navarro and then Richard.

Yes, thank you. I commend you on your emphasis on residential and the need for closing that gap in Miami.

My question though, is concerning that I see that your average per unit cost is $390,000 per unit for your market rate and $380,000 for your workforce or public for affordable housing, how are you justifying that in that particular market?

When I look at. My research in that market shows average class AB blend rates are on the investment side, selling for $280,000 per unit, and if you take your rental rates and apply standard cap rates in that market in the five $390,000 range, I'm struggling with how you would ever make money with that.

Well, that's where the benefit, and we really rely on subsidies of the low income housing tax credit to adjust for these rates, which are based on 50% of the average medium income in this market.

So if you look at our pro forma summary page, not sure where the $360,000 is coming from.
I'm sorry, but based on a per square foot, the average rent affordable excuse me residential unit is 1650 per square foot.

For rent while our market rate jumps up to nearly doubles at $36 per square foot,
so we really do achieve the ability to develop that through the low income housing tax credit program through the Florida Housing Coalition.

OK, so you feel like the light tech on average 1800 rooms, 65,000 per unit that takes you down into the low threes.
I I suppose so.
I mean, I'm seeing an average.
Take her one bedroom, you know, $900 a month.
I think we are considering a 6% cap on this project which is current for market today and then my second real quick question has to do with the opportunity zone equity.
You're raising 380 eighty million in the QF during construction phase.
Is that reduced down to one 71171 million in the permanent phase or is that an additional 171?
It would be restructured so our pro forma allows for refinancing through each phase.
To either generate the income from projects that are already developed that we can refinance or sell to, then put money back in to help with the development of each incremental phase basis.
Two and three. Thank you.

Thank you.

OK Richard, go ahead and we've only got 2 minutes left,
so I'll ask the yeah thanks.
I'll ask it quickly. It sort of follows under Steve's point in the way you have your phasing setup.
It's obviously trained, focused in core focused where you're
leading

An residential in a meaningful way doesn't come in until phases two and three as you work towards the agents. And so my question is, what would it look like given the amount of demand there is for both the market rate in the affordable as you identified? What would it look like if you were to accelerate the housing so and start? Maybe building some of the edge conditions at the same time as you're working the train station? Absolutely thank you so much for that question. So we actually do develop market rate and affordable across each phase. It's just in phase three. It's so abundant because it incorporates all four corners. Does showing like a massive portion of the site. But really in phase one the housing accounts were at nearly 600,000 square feet and in phase two we're looking at housing at 47%. Of our plan development with again nearly 600,000 square feet. And then it just really hits home in in phase three where we grow the Community at that 1.4 million. So it's it's definitely prevalent in every phase that's just in phase three by taking over those four blocks and trying to be economical through each. Very important program, such as the train station in the office component in the spine and the public space is just. The phasing worked out what worked out that way, where we address it within each phase, but in in phase three it really is about growing the community. So with design the cuticle to connect the community an enhance the mobility and show the spirit of art and design of Windows, I will start with our observation of the site and our main strategies.
So we observe this connection between Wynwood, Edgewater and Midtown communities. As our site is located on the edge of these neighborhoods. Moreover, the site is split into West and East parts physically by the Florida East Coast Railway. The western side is Lynnwood. It is a place with warehouses and St Arts. The East is part of Edgewater, a residential neighborhood of high rises. As you get closer to the Biscayne Bay. So our first strategy is to connect the site to the adjacent neighborhoods from East to West and from South to North. We also observe ongoing gentrification in Wynwood as tons of investments and developments are going on here. Rents are driven higher and some local residents and tenants are being driven out. Cubicle will be a mixed income community to combine market rate and affordable housing and to provide better affordability. We will also see the opportunity of the rail station development and propose a multimodal transportation system in chemical to provide better mobility and generate more traffic. Art and design will be the spirit of cubical, as artists and designers are the ones who created this vibrant neighborhood community. To keep this inspiration going, these artists are invited to design the building facades as billboards and show off this amazing street art studios and working spaces with affordable rents will also be open to local artists and designers. And now my teammate. One way will introduce the design details in our proposal. Yeah, thank you. Basically the urban design strategy is to create a serious office open space integrated with urban fabric. As you can see very clearly that we create two
strips.
Why in the ribbon? From West to East, and another is Pink Ave from South to North.
Cinnamon I building cubical sender is our most important building here.
It is a transit oriented develop building.
Combining the program or railway station retailers office and mix income housing in the middle.
An elevated pedestrian St the ribbon bridges over the rail.
The ribbon both connect East and vessel urban space and the main entrance of the railway station is also on the ribbon.
While people can also get into the railway station from the ground floor level.
This this housing units are separated into six hours.
Three of the South and three on the North.
The open gaps are making the entrance of the towers and making the space of the ribbon more transparent.
The western area is centered on the number 5 Plaza Capitol Plaza.
We put great emphasis on it because it is midpoint of our development citizen.
M hotel and condo on the North Korea space on the West.
Big staircase of the ribbon on the East and three are related buildings on the South.
Different type of buildings are making their open space.
Faced with a capital Plaza, then tourists, local residents, artists, commuters. An office employees have chance together on this Plaza and enjoy various activities.
The number kept building Maria Tower and #8 fielding chemical space are the two endpoints of the ribbon.
Maria Tower opens at ground level and keep your space is an elevated box making the ribbon visually accessible.
These two points and payments enhanced West into each strip of our proposal to make it more vibrant,
more attractive. Urban space. Now I want to introduce the Northeast Western area.

Our team decides to buy this block, not only our financial considerations, but also want to take advantage of this space as a good opportunity to connect with my tongue.

Doubtful buildings, including two residential buildings and two office towers.

There is highly developed as mean to Miami, but also keeping comfortable and continues open space to make

them as a part of our community.

There are three buildings on the Southwest. Asks Market, Miami Dade College and Gary. Neither are similar. Their chat artist from Wynnewood, an embrace the local culture.

They create more chances for local artists, work study, communicate and cooperate with each other. That is, art programs are closely related with the vibrant capital Plaza.

More interesting events and business activities could happen here. 3 Las Vegas residential towers in the southeastern area make a very clear building footprint here.

And make them as a holistic community. The towers make an enclosure for open space for the life of the local residents.

And both on the ground floor and on the podiums you can see the towers on the North are thinner with only single rule of rooms to make to receipt. For the streetscape and for the sunlight for the chemical. The podiums in make enough space for paving retailers and services for the community.

There are 3 diagrams that illustrate our most important strategy here first. The ribbon crosses or the real connect Weston inside of the city from Inwood to the seaside area second. The North connects with me to Miami and South Connect me to edge water making it continuous open space 3rd
to make como integrated with the urban fabric at the same time, following the tuning code, and keeping the highest. FDR we control the building. Heights, the southwestern area is between 6 to 9 floors. The eastern area is no more than tough loss. And another area is about 24 flower floors. To keep the highest FDR.

Now let my teammate you laborat on the special consequences of our urban science.

Thank you go away. So here we have the Birds Eye view of our urban design.

As we can see, the ribbon is the primary entrance into the railway station from this vibrant pedestrian St. We also establish a visual connection with the water through Maria Tower, the cuticle standard annmaria tower keeps the continuity of the ribbon to make it more connected to the city.

The cubical space makes one of the end points for the ribbon landmark by the artwork on its facade.

The elevated box constitutes a permeable streetscape for people to access the cubical Plaza.

It is a place where people can have a seat and enjoy the nice view of open public space and exciting outdoor activities.

Cubical has a hierarchy of scales of shaded outdoor space incorporating different types of people, groups, activities, and facilities. Including temporary canopy's outdoor exhibition, space, water ponds, green islands and seating area, they are correlated with one another to give people a diverse outdoor experience.

The buildings facades are showing different types in programs as you can tell from the different opening sizes and transparencies. St Arts are painted on some of the facades through Commission or competition as a tribute to local art culture, the podiums of each building makes another layer of urban space.
They have a great visual relationship with the streets and plazas and other places for events such as outdoor barbecues.

They are the intersection of public and private space, the urban design of cubicle. Blends into the urban fabric spatially connects with different districts, embraces different people groups, and creates diverse outdoor space for a vibrant atmosphere and various activities.

Now my teammate team will talk more about the highlights, spatial points and an elaborate more on the activities. Thank you, the first highlight.

I'd like to introduce is our main building. Typical center. As you can see in the top rendering. As you see, it's more than a transition.

We have this ribbon like open space with pedestrian path in the middle, loan pool, dining and exhibition spaces are on exercise. Therefore it's also a connection for people with different purposes.

They would be enjoying the same characteristic lifestyle together. Here, other local retailers we would have fashion forward botics like normal Trip and Bowhunter, eclectic home and gift shops are here as well such as the wind would show.

Also we have incorporated restaurants and bars that were originally on the site like Beaker and Gray and Morgans.

They will continue their business here. Other Nat is permanent business. There would also be abundant temporary events. Exhibitions would be held all year round like we would artwork and straight photography show.

These activities may cubical center a harmony mixture of visitors, commuters and residents. When you turn to the center rendering, you may also notice the white stairs of our main building.

The stairs continue the vibrance of ribbon with terrorist
landscape

02:08:04 -- 02:08:05: and platforms.
02:08:05 -- 02:08:08: It provides a great space for people to sit it
02:08:08 -- 02:08:10: and enjoy the views.
02:08:10 -- 02:08:12: And when people look forward,
02:08:12 -- 02:08:15: cubical Plaza is just in front of the Plaza.
02:08:15 -- 02:08:18: Not only keeps the vibrance of ribbon,
02:08:18 -- 02:08:21: but also diversity and inclusion.
02:08:21 -- 02:08:25: It is open to any person and any activity throughout
02:08:25 -- 02:08:26: the year.
02:08:26 -- 02:08:31: Your carnival seafood celebration, Mango festival and other local events
02:08:31 -- 02:08:33: are held one after another.
02:08:33 -- 02:08:36: Popular shows would also be found here.
02:08:36 -- 02:08:39: 365 days. This keep the Plaza and Incuding as taken
02:08:39 -- 02:08:43: level space art foods would be set at the North
02:08:43 -- 02:08:45: and South side of the Plaza.
02:08:45 -- 02:08:49: Artist pour out their creativity here in the ongoing markets.
02:08:49 -- 02:08:54: Yeah addition people would get shading space under the overhaul
02:08:54 -- 02:08:57: of our auditorium building as it is shown in our
02:08:57 -- 02:08:58: rendering.
02:08:58 -- 02:09:02: Here people enjoy coolness as well as rich view of
02:09:03 -- 02:09:07: our Plaza and a wide inviting stare to the Raven.
02:09:07 -- 02:09:10: The last rendering shows the South end of Pink Ave.
02:09:10 -- 02:09:14: It is the open space between Miami Dade College and
02:09:14 -- 02:09:16: Gary Nader Arts Center.
02:09:16 -- 02:09:19: Here we would have many college level courses.
02:09:19 -- 02:09:22: Children could also participate in joint class,
02:09:22 -- 02:09:25: Film Workshop and so on in the Art Center.
02:09:25 -- 02:09:28: We not only have Gallery and retail,
02:09:28 -- 02:09:32: we also have studios for artists to support their professional
02:09:32 -- 02:09:37: development and the other space would hold activities that.
02:09:37 -- 02:09:41: Book fairs, design cream fairs and handicraft workshops.
02:09:41 -- 02:09:43: We have artists to pursue their dreams.
02:09:43 -- 02:09:47: An at the same time that everyone to have more
02:09:47 -- 02:09:49: art in their daily life.
02:09:49 -- 02:09:52: After this highlights now let my team mate you to
02:09:52 -- 02:09:56: tell you more about our resilience and transportation design.
02:09:56 -- 02:10:00: Thank you, Jim. Cubicle is a forward thinking project where
02:10:00 -- 02:10:05: resilient green infrastructures are designed to enhance
pedestrian experience and accommodate various activities.

We are proposing a toolkit for different types of spaces that will serve as a demonstration project and debug and be applied to other areas in Miami.

First we have the bio Swale where stormwater runoff is partially retained by the soil and reduces pressure on the drainage system.

The second one is a Green St. Where? Which enhances the pedestrian experience and provides outdoor seating to stimulate commercial vibrance with larger areas of green space and trees to provide shading.

3rd to the retention and state consists of pocket parks in urban space for virus recreational activities and can function as temporary systems in times of extreme precipitations.

Furthermore, all the buildings in cubicle will meet LEED certifications of at least sewer level cubicle is also proposing a multimodal transportation system combining the train with buses, bikes, and scooters. According to the proposal of better best Miami, there will be 3 bus routes going through our site establishing connections to most of the districts North of Miami.

We will also be working with City Bike Jump Scooter to provide non automobile alternatives to get around in the neighborhood.

The bus stops and bike racks are strategically located close to Miami Ave and 2nd Ave with walking distance to the railway station.

So with large areas of outdoor space, various activities and proposed non automobile transportation system cubicle will be a pedestrian and biker friendly development.

To start with, we narrow the driving lanes on 28th, 27th, 26th St and 1st Ave.
The less busy streets on our site we will also add biking lanes with broadleaf St trees to provide some shading for bikers on these streets. Moreover, there are sidewalk extensions as some of the crossings to shorten the crosswalk distance. Now that we have learn about the design, my teammate Oscar will talk more about how the development is faced. It will be cold, will be developing three phases in phase one. We develop our main building and the station will develop around 800 mixed income residential units an on 100 coliving units were in, including coworking space. Another commercial uses adjust medical office, St, grocery store, and pharmacy. To serve our residential towers. This phase will set the stage bringing traffic and 24 hour density of people to support the users in the next phases. These faces also in an opportunity zone. What facilitates the development of the housing towers that were planning and give us access to public resources and bonus density for this for this towers, then we have phase two where we include the compliments, the user that we compliments for the users. In phase two we are importing retail and food market brands who have proven success in other cities such as market land, market line and. Essex market that can make a good fit with win would win. The would buy on an win with culture. So once we develop phase one we plan to develop these phase two and sell our paths to our strategic partners that I will comment later. Then we have phase three where we will acquire a plot of land of around 250,000 square feet next to 29th St.
The size of these lands enable us to add significant
density and diversify their whole project.

With Flex space market price multifamily that are we see
are performing well in the market.

And this improves the project from a financial and design
perspective.

Then I'll comment and typology a little bit more about
the uses that we are incorporating in our project.

Um, so as you can see where developing a high
density of affordable housing.

To give you some context,
around 45% of the new jobs that will be.
Created from now at two 2024 and I will pay
a salary of less than 35,000 per year so our
target tenants come from that income level group that cannot
afford housing in the Southern regions of Miami.

We are also incorporating coworking that we feel is ideal
for those creative office users and startups are looking for
quality space.

We are incorporating around 50,000 square feet of medical
offices.

Is a product that we have seen an increase in
demand in Miami from care service providers that haven't
finding
the Miami Health District.

Right price on the right space.

Spec tations.

We're partnering with Miami Dade College to develop one of
the most reknown and affordable public colleges in Miami,
where incorporating an auditorium and exhibition centre or
can host
Cuban music concert or the next ULI annual conference.

In general, we are incorporating huge density of flex space.
We have seen this is used as a type that
has strong potential in the market.
So I will go quick to the next slide to
define what are the partnerships that we are considering.
Here. We are partnering with.
As I say, public private partnership with SCI Transportation Trust
authorities for the for the station.
We're partnering with housing authorities to obtain additional funding and tax incentives. As my teammates said, we are including cities and M 91 habitat Group. Can add value with their innovative concepts, so I'll describe our financial strategy. Our financial strategy relies in organic growth and long-term creation to achieve these. And despite the density of affordable housing, open spaces and infrastructure investment that we have in the first phase is we are incorporating bundles, building capacity, public direct investment, public pawn loans and tax incentives in accordance to the Affordable Housing Master Plan of Miami. We are incorporating the sale of path that I already comment. We're incorporating project expansion in phase three, and basically that's how we envision our our. Financial plan I will present the financial resort. The results from our pro forma. We expect to get a levered return of 19.5, an total value of 1 billion once it's stabilized. So as you can see, the third phase drives up our return. It balanced also our lower returns in the first in the first phase is in terms of the market we have seen in the last years high liquidity coupled with cap rate compression in almost all commercial asset types. However, we see strong fundamentals in the retail, residential and office space in Wynwood. Um and I just want to to conclude, saying that we live in an uncertain times, and the last few months we have shown we have seen that real estate developments that like this have to be flexible in terms of Commerce and social life. Although we design Kobe Kobe for the Pandemic Times, our design embodies flexibility that can adapt to changing circumstances.
So, quick question. Multimodal mixed Use project that allies with affordable housing initiatives of the city but preserve the identity of the area. So we believe Carico can be the next step in English. Thank you very much and we will be happy to answer any question about the project. Great thank you team. I still have a few hands raised. I will start us off with Richard. Well, I I can go after the jurors for this one. If Jenny wants to, or Manisha want to start off. Thanks Gretchen. Thanks Richard hike Yubico team. Thank you for your presentation. I think we were all excited with the energy that the proposal showed. The built form the street grid, the placement of the buildings. It really looked like a natural extension from the surrounding areas and responded well to the character. The arts character and in the context it really appears as though something that could be developed overtime and look like it was developed individually, not necessarily as a master plan. Um, yours. Your approach had a very strong component over the railroad station. I'm like we have seen with quite a bit of density and in building form there. And you know, this ribbon that connects East West. Could you walk us through your approach for the connection? Kind of the Accessibility with this station underground. How was that form the design of all of that really thought out? And how do you look at taking these uses among many blocks? And really, driving kind of a connection into the station
as well.

Thank you I wanna ask this question about the railway station's design detail.

Yeah, I'm gonna show the birds I will.

Yeah this one.

As you can see there is a shout of this light blue one.

This is the main interest of the pedestrians to go to into the railway station, specially the people on the ribbon and people can take care of it is accessible for other ways as shown.

In master plan, there are other interests on the ground level and second level.

Basically, under the. Yeah, from the 28th and 27th St. The drivers can go to into the parking garage of the first ground and second level under the ribbon.

So it is a more efficient way for people to get into the railway station.

And for the whole circulation,

Because the entrance of the pedestrians on the ribbon so the people can be invited to the vibrant and more mixed,

you make space of our ribbon so they can.

You know it's not a very boring,

you know in terms of the relay station as we have seen,

a lot of them in the real world.

It is, you know, it's the commuters you know their circulation armor combined with the various activities.

We have created here. Thank you.

When he showed you want to go next, sure, acting cubical, thank you very much for your very thoughtful and comprehensive presentation,

and I really appreciate your thoughtfulness in demonstrating a resilience toolkit.

I was wondering if you could elaborate a bit on how the individual parts of the toolkit across the entire development helped to make it a resilient system, environmentally resilient system in the 21st century.
Yes, thank you for the question.

So we created this toolkit based on a brief categorization of the public space on our site.

So we have those comparatively narrow streets like the alley way we created. Parallel and to the right of the Miami Ave.

We think this is a street that's most account too many other streets in Miami.

We are not seeking to increase significantly the green area, but two more strategically manage the storm water.

Based on the green space we already have, so they're very. Um, they are quite flexible in terms of their width and. And may be planted with not trees but your perennials.

And the other. So the second one is the Green Street.

Green Street is targeting towards a more broader street where we have more room for green space so.

One thing about so we read about the athlete guidelines for Greenfield structure and was struck out the most is. Is how multisystem? Their perspective is, so we're trying to use this.

Larger areas with face to promote the vibrance of commercial and retailers on the street.

The third one are the larger scale.

System that that might come a little bit rare in Miami,

but we think they are these temporary systems that can hold the water in terms of very extreme precipitation.

Let's go to Steve next and then Richard and then Ellen.

Thank you for a really nice presentation.

I enjoyed it. It was very informative.

My question has to do with market and looking at this more at from a developer and or investor POV.

With just under 2 million square feet proposed to be built,

I'm curious why your market based office for Rent Space is only 8%.

In a market in Miami that is extremely vibrant and
at a low point in vacancies,
rents are increasing and it seems like a really nice
place to probably do a little bit more.
So I just want to know what your thought process
was on that and then also.
In this new world of environmental resiliency and COVID-19,
all of your market based office space is programmed as
cowork space.
I'm curious to know how you would explain to your
investors.
You would either pivot or double down on that,
knowing what you know now and then.
My third question is regarding the hotels.
Also, in a very vibrant hotel market in Miami.
I'm curious to know why you elected to sell a
pad as opposed to develop.
Sure, so.
The main purpose of our or how we envision the
project as a whole is was more focusing the
affordability.
So it is true that we could have had more
office space considering the current market.
Context however we. We decided that phase three was a
good space to develop this.
So in there we are developing more than 200,000 square
feet of office space.
That and that's why I will return at the end
is is higher than we and that's how we compensate
for lower returns in the face face in the initial
phases. So short answer.
When initial phases are focusing,
the affordability to create the market that will compliment that
will.
Bring this traffic on this market to the additional additional
phases we don't see phase two happening or phase three
happening without first building the.
Of of residential and.
The station in terms of coworking,
there's a lot of coworking developments going right now.
We foresee some impact in the occupancy rates in the
Um, so we didn't want to have that much exposure to. 22 coworking space, considering that there there's I was. I was reading the last report. There's around another 300 to 400,000 square feet of coworking plan in the next three years, so that puts into risk our our occupency. We try to be more conservative in that in that regard. And hotel. Scares me. An hotel thought yeah, could you repeat their hotel question please. The question simply was in a vibrant market like Miami. Why you elected to sell a pad as opposed to developing? Yeah, first of all they they they asset type of hotel asset types are, you know have a different. Behavior is in a different station and also represents higher risk that we didn't want us or we believe that citizen M knows well what they are doing. They know their project, their product really well. Operating a hotel includes additional risk that we didn't want to run, so we want to focus in partnering with housing. Authorities develop a solid housing density. And interesting retail proposals as the core of our our main phase. So basically that This is why we prefer to sell paths. One our first initial phase was was completed. Excellent thank you staying in your Lane, commendable. Hi Richard. Yeah, thank you. My question relates to Steves. We were sort of on the same wavelength on the slide that you're showing with your returns. I had a question about the phasing because you know it's always sort of the the.
I don't want to say the joke, but in real estate the third owner is oftentimes the owner that makes the money and in your planets phase three. That makes the money. So if you look at the returns it's a little bit backloaded. And then if you go to Page 10, which is your phasing schedule. There you go. If we think about that, how would you look at adapting your plan? If the Equity Partners or the banker said, you know we need to get better returns in phase one or two, what would be some strategies that you might put in place in adjusting your phasing based on both your master plan and your urban vision as well as the kind of financial goals that you're setting up? Yeah, please give me a couple of seconds just to structure my response. OK, so when strategy would be. As I say, as we say during network presentation, we plan to make our project flexible to changes that could have a probability in case that our initial plan doesn't work. We are adding just to give you an example. One of our building in second phase is big structural parking because we foresee higher demand for parking Wynwood but that. Building was designed so that we can reconvert in case something happened in case the market change or in in case in case we need to increase our returns, that would be 1 one example, the other is with the school we were considering. The school is in the second phase. As I said, they called Miami Dade College, so we were thinking to sign an agreement development agreement with them. So in this case we will build core and Shell and they would afford the finishes and special equipment at
Authorities may require the this will help help us to reduce the amount of CapEx and that we have to invest in the second phase. Finally, for for, for the acquisition of the land. An alternative could be to sign an option agreement. Settings Effect Bank is concerned about returns an execution risk that it happens all the time. We can propose an option agreement for acquisition of the land, considering that. Define timing look up prices to control increasing prices after we develop proper buildings, and I think these can certainly add some controlling the risks that we would face in terms of return execution and with the with the banks with the loans. OK, thank you. Hey Helen, why don't you go next and then Manisha looks like you might have had a second question but Alan go ahead yes, thank you. I want to congratulate you on a very interesting project specially highlighting these arts wall if which is so special for for the city. I was hoping I have two questions. Hoping you can talk a little bit about your urban form ideas. You can stay in this drawing. You can see that I want to commend you on, you know, taking on the site to the North outside your general study area. But why did you put a lot of high density development in that area while keeping the area near the station around the station and pretty uniform kind of density and then specifically? Also, if you can talk about the idea that the bridge, why are why is your bridge framed by two very long? Parallel buildings. So that's my question, number one and #2 is you have a lot of
program in public.
Um, in the public college Public College Arts exhibition and
that kind of space.
It's more than 10% of your total program,
so perhaps you can elaborate a little more on that.
You know the benefits, or what cost is worth the
investment.
Thank you for the question.
So I will start by answering the first question why
we bought the parcel to our North and keep the
form so the parcel North is zoned in Miami 21
as the T 624 ozone which means that so the
level limit would be 24 levels so will just why
we're building this high level towers an from the design
perspective why we chose to.
Bought the parcels from from.
In that in that direction would be we were trying
to establish a connection,
especially in terms of pedestrians,
to connect with the Midtown.
As you can see, we are creating a.
We're creating oppression. Boulevards something like.
two to attract people using our public space and various
activities too.
Have some. A time of serenity during their busy work
time in Midtown 2 onto our site so that was
a part of trying to be the anchor of this.
These neighborhoods. That we told that we decided to
bought
the parcel from the North.
Um?
As to why we were dividing the.
Dividing the standard building. Into two,
the primary reason is also with zoning,
so so we could not exceed.
Over 15,000 square foot.
Or residential towers floor plan.
So that is the primary reason that we have to
put them into two linear also with the depth we
don't want it to exceed 60 feet so that you
know we don't have some dark rooms in the architecture.
Which the zoning and the and the restriction on the?
On the floor on the on the floor area was
also the reason one of the reasons that we have
to.
A divides the thing buildings into more parts.
I don't like that answers your question.
And to answer about the second question about the sorry,
can you repeat that question again?
You have a lot of program in public use.
The Public College Arts exhibition and Museum,
so perhaps you can talk about the concept.
Why do you want to invest so much in these
nonprofit kind of program and what benefit that brings to
your project?
Thank you so, um.
We think of todds. The reason that we are proposing
to have a dense mixed use with retailers and restaurants
in the teody.
Part is to do with the people flow and we
want to play to their strengths.
So I'm with all those public public programs we anticipate
to draw large amounts of people onto our site,
which will be good to our.
2 hour.
Retailers and other programs on site.
Thank you.
I don't see any other hands raised maneesha did you
have a second question?
Yes I do. Can you elaborate on your parking strategy
in the development and also on this particular plan that's
on the screen right now?
If you could elaborate a bit on your multi modal
strategy for the site to and from the site to
the surrounding neighborhoods.
OK, thank you so I will start with the first
question.
Our parking strategy. So um,
as we can see on the site quality,
if you can point either one of the parking entrances
so.
Our principle is we. We didn't want to challenge the thing that other Miami is more auto oriented city, so we're providing some parking space. On in most of the buildings, so we were trying to divide the large amounts of amount for parking into inside each of the buildings and it is also due to the reason that. Some of the buildings are very deep and we cannot use all the base buildings for office or retail. So for most of the buildings with a large floor plan, the central parts are mostly used for parking and also we are trying and also on the building 11 the FX market will be more designated parking. Structured parking building because it has a great location, it sits at the crossing of 26 and Miami Ave. We anticipate a large amount of traffic flow in that place and we think that will be a good start to introduce people into our site so. Now I will go to the fitting question as to Our strategy for a multimodal transportation, Could you point either of the bus station so? Yeah, so these blue boxes are where we intend. Our bus stops to be. So based on the planning of better bus Miami. There will be pass throughs on Miami St. 2nd Ave and 29th Street so. So we combine that with the crossing of our pedestrian boulevards. As to why we choose these faces to be. Bus stops and we're creating a parking space for buses so that it doesn't get into the way of, you know the traffic flow. Ask for the Vikings and students. So right now the city bank has two. Viking dogs on our site located on. On the both ends of the ribbon access, we intend to increase the number as well as the
capacity for this writing docs.
And that same goes for.
Both for the scooters so we.
So basically we were trying to limit.
Trying to strategically put the bus stops the biking
docs and the scooters into a 5 minute walking distance
radius of our.
From our train station and close to the crossing of the pedestrian access.
Just quickly to compliment what you say about the parking
so.
Each residential unit.
Retail building with retail have its own parking space to serve their needs.
However, that building that we mentioned it,
which is in the corner of Miami Ave.
Those are additional parking spaces to serve.
Not only locals but also easy tours from outside Wynwood.
As we say, we foresee an increased demand for parking in the next years.
Anne Anne. Also people who want to who need to buy groceries in in the market line,
which is also a street level of that building.
We will be able to do so,
and we want to ease their access to this site.
This is the main reason why.
And just a reminder that we will be recording the session.
We have started that and I will be keeping the time.
I'll give you a 5 minute chat warning and probably a one minute chat warning if you need it.
Interrupt if we get to the end of time.
OK, so I'll start the time when you start speaking,
go ahead team or Richard.
Sorry yeah, I'll do a quick quick.
Hello and welcome to the team from.
Columbia and Pratt combined, which is always exciting to see
different disciplines from design and planning,
get together with the with the M read students and see how that coalesces.

So welcome to our to our session. We're looking forward to it.

We also have joining in listening Mr Hines or sponsor, so we appreciate him again continuing to participate so you all know that he's he's part of this.

This listening in as well.

So all yours.

Awesome, thank you. Well good afternoon everyone.

We are lomez Bob which means the mix and we just want to start off by thanking all of you for taking the time this afternoon.

We know you all very busy schedules and you've been listening to presentations all day.

So thank you. Were excited.

Share vision with you. So we wanted to start off with this image because it does a great job of capturing the essence of our development project.

View from the pedestrian bridge which democratizes the cityscape looks out over the train station and then later Latin American Art Museum with public community space featuring a collection of Latin artists. This moment really encapsulates the heart of the message list,

so thank you so much for taking the time to listen and we look forward to hearing your thoughts.

I'm John Hong from Columbia University.

EMS will say development. And the cycle is sick, and Columbia University. And it's really sad development.

Bill Petrol, Columbia University, also real estate development.

Play Martinez City and regional planning from practice and two.

Matthew Mitchell from Pratt Institute Master of Architecture and Team Advisors are John Shapiro from Pratt Institute,

David Cruz from Columbia University,

Phil Warm from Twining Properties and Eric Rose from Tishman
Speyer.

La Mezcla or the mix of the two point 7 million square foot 1.01 billion dollar transit oriented mixed Use development project in Midtown Miami.

It's designed around three major pillars, ecology, community and economy and our goal here is to focus our design and development around these three themes.

While bringing together the socioeconomic diversity between Wynnewood in Edgewater.

So if the Recology specifically, we're focusing on stormwater management, urban farming, and increased density of the rich line to combat climate change.

In community, we created seven public plazas in green space, including the redevelopment of the major Latin American Art Museum.

On top of that, 30% of our 1042 multifamily rental units or remain permanently affordable.

Economically, we're focusing on preserving existing demand for technology, but also bringing a new industry in the form of life, science and vertical farming.

Financially, Iamasco structured over 2 phases and 6 total years of construction, so that's 3 years per phase and our capital.

Stack is made up of developer and LP Equity Opportunity Zone Fund Equity Light Equity and 2 city financing programs that TID smart plan, which focuses on transportation in the Miami Forever Bond, which focuses on ecological resilience.

Lastly, construction loan debt. Our idea here is to establish value in a sense of place in phase one.

It's a smaller space 1.1, 1,000,000, Gross Square feet that has a larger proportion of residential units.

And capitalize off of that increase intrinsic value in phase
two with additional residential units and commercial space.

As John mentioned, LA Medical is based off of three pillars:

- ecology
- community
- economy

These pillars were created through a robust community engagement process with a diverse set of stakeholders.

The diagram illustrated here is organized with these three pillars, and therefore, associated goals. The implementation strategy of those four goals has resulted in a multi layered vision that creates a 24/7 live work play environment.

Ecology has been considered at various scales.

- Three of these are the regional scale,
- the neighborhood scale, and the site scale.

At the regional scale with Medical offers, a zoning plan that densifies along the ridgeline 12 feet above sea level, which is one of Miami’s highest points and also outside the current flood zone.

Ecology also contains the train tracks and our new proposed Brightline station.

In addition, the master plan includes a greenscape that leads out to Biscayne Bay for stormwater management.

Loesch’s Master Plan offers a repeatable president for the East coastline of Florida, making the entire state more resilient.

From the scale of the neighborhood, La Mezcla offers numerous ways to engage the ecology, from green roofs to park space, as well as baywalk.

Las Rampas, the pedestrian Walking Bridge, another elevated parks act as an emergency refuge during hurricanes.

These areas can temporary housing emergency services.

While the agricultural hub and office tower can serve as emergency housing, raising the entire neighborhood above the storm surge.

At the scale of the site, Lemez Ghazali, Platinum development that services both its...
tenants and anyone who visits the site.

Through the plazas Greens gate and promotion of pedestrian,

bike and public transportation.

Through various efforts, Lamasco will reduce carbon,
increased biodiversity, manage water with efficacy,
and mitigate the heat island effect,
leading all to a greater community health and Wellness.
The Community pillar is driven by inclusivity,
the social fabric that Lumesse click creates,
is reflective of the culturally diverse community that is Miami,
and it is rooted in transportation,
housing, cultural, institution, and waterfront access equity.
We've improved circulation through the site to connect the amenities
proposed amescua with the adjacent neighborhoods offering community benefits,
not just to the neighborhood,
but to the city and through the bright land connection
to the region.
The open space in Parkland that Matthew mentioned as part
of the ecology pillar not only serves as crucial climate
regulation and habitat,
but provides abundant spaces for people to gather and enjoy
the various social atmosphere that we have designed.
A thrombus or signature elevated park starts at the northwest corner,
inviting Wynnewood North day into the site.
And we used for the community connecting to you in
providing views on the various native gardens and plazas that
are programmed for pop up food and music events,
St Fairs Daily and destination shopping.
And just relishing in the local art scene.
Our jobs and housing mix also creates a diverse and
vibrant community equity and social well being are crucial to
the success of this project.
Over 30% of our housing is affordable and the first
floor retail and light industrial spaces offer working class jobs
alongside corporate and biotech offices.
As far as the economy pillar goes, we understand that placemaking attracts talent and our goal is to raise the economic denominator for the Community using our life, science and technology platform. Leveraging vertical farming by preserving existing makerspaces and partnering with local retail operators to drive growth and innovation.

Florida itself has very strong fundamentals and is an attractive destination for both business and people. There’s no state income tax. There’s many lucrative incentives for corporations and the University systems graduate.

Large volumes of STEM graduates that can support the type of program we’re proposing at lamasco life science is the economic engine of the project and has been expanding into Florida in recent years. While major clusters remain on the West Coast and in the northeast costs an land.

Prices of ask did so much so that Miami's affordability and global appeal make it a logical destination for expansion. The three Mart, then three major market drivers that we’ve identified.

For the life science platform or federal funding venture capital investment and private donations. There’s been a 5% year over year. Growth in NIH. Grant funding a 25% year over year. Growth in venture capital investment and upwards of 38 billion dollars raised by private donors to research and fight diseases. This is critical given our current climate, especially when you consider that only 500 of 10,000 identified diseases have a cure and.

We feel strongly that funding will continue to increase in the near term as a result.
Our economic platform offers diverse job opportunities for a broad range of educational backgrounds. Based on those three pillars as a guide, we created the masterplan highlighting community ecology and economy that you see here.

Phase one, outlined in blue, starts by establishing a sense of community through the 501 residential units, 30% of which are affordable. It's one point, 1,000,000 gross square feet, and includes the Brightline train station, 333 thousand square feet of life science and technology space, and 160,000 square feet of retail and restaurant space, including the urban agriculture and food Hall space.

Denoted by item six and seven in the legend below. So create were creating a sense of place in phase one while maximizing the proportion of residential units. This is because the creation of more stable assets would be easier to sell.

The opportunity zone funds. These two, outlined in Orange is 1.6 million gross square feet and is made up of 541 residential units, 30% of which are affordable. 275 key boutique hotel and 400 in a 480,000 square foot office tower, both on Miami Ave with the retail corridor between them that activates the pedestrian experience.

The future phase of the project moves past Second Ave to the East through a linear public park towards the same day and terminates at a future pier and ferry terminal. This connection satisfies regional needs for increased open space in coastal resilience, democratizing the waterfront.

In order to accomplish this community vision, we've rezoned our parcels as an ASAP or special Area plan under Miami 21 zoning code for sites over 9.
acres.

This allows us to fit the right density and integrated mix of uses throughout the site, while the rezoning puts the entire site at AT 624 urban core zoning district or design maintains the spirit of the D2 industrial D1C2 commercial Corridor districts from the original Miami 21 zoning, while adding appropriate height and dynamic open space programming.

From Midtown Miami's Cultural transit hub.

This rezoning allows our design to respect and weave together the open air art experience of Wynwood to the West and areas more vulnerable to sea level. Rise to the East.

A development site is situated on 5 city blocks spanning the area between 36 Street and North East 29th Street in North South direction as well as between North Miami Avenue in Northeast Second Avenue.

West is expressions are cited bisected by the bright line, which is currently proposed rail line with the city of Miami Brightline coincide with the location of the Ridge, which places our entire development side above the floor plan.

The original line and the bright line both coincide with the opportunity zone boundaries noted in the yellow on the plan and extends over to this game Blvd.

We're using the opportunity zone as a means to phase or project with the area in blue being developed first.

This is because opportunity zone funds are time sensitive. We currently own 48 parcels on the size noted in the light blue in the light orange colors and we are seeking to acquire an additional 32 parcels not in the dark blue origin.

Their total development cycle consist of 80 parcels within area of 739 thousand square feet for evaluation of 139 million or $186 per square foot.

After we've assembled on site, the first move will be to realign the city grids.

Currently Miami is a North South oriented city with limited...
East West connections and pour water from access. Largely owing the fact that it's private eyes by strengthening the East West connection through griddle realignments, we will provide direct corridors leading from the graffiti walls of Lynnwood for the waterfront of this game day. Moreover, my hundreds of 7th work conducted city in the United States and after visiting the site is notice that there are very few safe pedestrian crossings on the side. Delete this problem. We are creating a multimodal transit hub on our development site that begins with the Brightline station. Brightline Station will be supplemented by bus service as well as black flammability automated vehicle groups with designated drop off. The translation to accommodate the car. We are providing 800 parking. Say it was above the garages and on the surface of the site. In addition we are providing bike lanes resource to pedestrian only streets in either phase will be located between pole buildings, ensuring ample shared in the tropical alignment. The train line crosses our site upgrade, so we're providing 36 processor pedestrians, one on North East, 26 St NE 9th St at one VR, elevated pedestrian bridge called last number. Florida State crossing right now, plus modem, but I'm going below will be a public amenity space with ample shading that provides extensive use to the heart of a mask, logic surrounding neighborhoods as well as the waterfront additional. You'll be a direct connection between our commercial power in our food halls and will surely be up there lunchtime spot for money. Lemechowa embraces live play culture, providing the community with effective and strategic place, making. The design takes advantage of the tropical climate
while providing shading surfer visitors.

It leverages sustainable design practices and provide significant community benefits.

These benefits are achieved through use of public space wooden podium levels, along with rooftop gardens. The design offers a linear park network.

But aspirationally reaches out to Biscayne Bay and the pedestrian bridge Democratizes views the skyline for all members of the community along the bottom of the screen.

You can see 3 examples of how these public spaces manifest in reality.

The rendering on the left depicts the detention Plaza in the event of storms, the Plaza acts as a catchment basin to alleviate pressure on the storm water system in general use.

This is a flexible Plaza space that's used for events, live music, theatrical screenings, or just people watching.

The middle rendering depicts the restaurant row.

This is offering a more formal dining experience to contrast the Food truck Plaza and the La Mescall Food Hall, situated between the Life Science and complexes.

The 3rd and Final view on the bottom right hand corner of the screen shows the entrance to La Mascola from Wynnewood North Side.

The office tower peels back to open up views of the site and views of the Bay while providing visitors with the option to either explore the pedestrian bridge and view the site from above or enter into the retail corridor to do shopping again.

All roads lead back to the station.

And we. Yep, the station is the physical part of our plan and the business institutional and Sustainability partners create the heartbeat.

The Wynwood Business Improvement District has helped organize the existing business community,
some of whom and some of whom have secured tenancy in La Mesa LA by working with residents and community based organizations. We've been, we've been able to ensure that the nearly 3000 new residents and over 1700 new jobs find not only a new location at La Mesa LA, but a resilient and cohesive community. Some of the key local community partners include Catalyst Miami. Which spearheaded our community engagement process. Urban Impact Lab, which work with are taking to develop the contextual placemaking strategies available just talking about. It's come Conservancy and the city of Miami's Parks and Rec Department have been instrumental in making our big move to the water a reality. Potential corporate tenants there will be that we were thrilled to be in conversation with the anchor La Mesa's business community include Plaza Construction, Metro one real estate, Freda Baby. In fluent, as well as numerous arts and food establishments that are located on the site already, we're already excited that Aero Farms out of Newark, NJ. Has played on to establish their second US headquarters at La Mesa, LA, with their hydroponic vertical farming Associated Food Hall. As Dwayne mentioned, error farms is one of our anchor tenants and and his help drive our sustainability initiatives as tenants of the urban agriculture and Food Hub scene in the rendering is on the left of the screen. They offer food resiliency to our neighborhood and build off the already thriving food culture of Miami. In the rendering on the bottom left of the screen you also see St level shading techniques like umbrellas in the street canopy and the tree canopy. Lamasco achieves a LEED Platinum status as a neighborhood development and has various elements which makes the development sustainable and resilient.
Access to public and shared transportation as well as civic space and various shading techniques all enhance the comfort and walkability of LA.

Mezcla building on the sustainability as well as health and Wellness.

There are two main reasons we would strive for such strong sustainability goals. First, because it is the ethically correct decision. But in addition, we believe the higher upfront costs will result in a higher return on investment as well as lower ongoing maintenance fees. Ultimately, the theory is Community investment will attract quality business.

Return on cost for sustainability in place. Making is one of the core drivers for economic pillar. So to reiterate, our total development costs, or 1.1 billion dollars and we’re building to 55.2 million stabilized Noid.

Roughly, a 5.5% return on cost.

One thing that I want to highlight on this slide is that the phase two returns are substantially higher than those of Phase one, and aside from the upfront risk of creating a sense of place, we structured the financing to be relatively lower risk on the first phase. We think this is defensible for four main reasons.

The first is that we’re taking substantial opportunity zone fund equity in the first phase, 53.6 million. We’re also taking 18.4 million of light equity in the first phase, and you can see on the chart on the right that's roughly 20%

of the capstock as compared to 4% in phase two. We're also taking 60% leverage with Phase One versus 65%.

And Lastly, there's a potential to convert some of our 501 residential units in Phase 1, two condos, giving us more upfront cash flow and increase returns while mitigating risk.
We wanted to show the base case with all rental units because it supports our inclusivity, narrative and market is already saturated with condos in Edgewater.

From an underwriting perspective, each of the properties will be capitalized individually and in order to expand on the defense ability of our risk adjusted returns.

We highlighted some of our underwriting from our pro forma, so from an efficiency perspective, we targeted 85% for multifamily vacancy, 5% for multifamily, upwards of 10% for retail, and we matched rent an expense inflation at 2.5%.

From construction financing perspective, we underwrote L + 550 using a floor of 165 and we think that given today's debt capital markets, this is a conservative with 60% LTC and 1% origination fee, which is high for a project of this scale.

From an exit valuation perspective, our blended valuation cap rates were five point 6% for phase one and 5.5% for phase two, ranging anywhere from ranging from 4.5% for the multifamily assets up to 7% for the hotel. The takeaway here is that we're not assuming cap rate compression.

We're building to a similar return on cost that we're valuing it access. So for all these reasons, we think there's a lot of upside potential from the base case returns presented here.

While we can still justify and support the existing scenario. From a strategy perspective, and just to reiterate, we're focusing on the opportunity zone first to establish fundamentals with more stable multifamily assets and supported by this, we're also establishing a sense of place in phase one by redeveloping the nature Latin American Art Museum,
making the mask that destination.
You can see that the residential proportion is 49% of the programming, so that's the yellow buildings in both of the phases.
Let's 53 point $6,000,000 of Opportunity Zone funding. That's going towards that first phase of yellow buildings. In both phases we were sure to include commercial assets to help diversify potential cashflow deficiency and the first phase. That's specifically the life science and biotech cluster.
Those blue buildings in the bottom and the second phase. That's the 480,000 square foot office tower, which will be anchored by Italian.
Today is one of the largest largest banks in Latin America, so that helps us to support the narrative of capitalizing on Miami and now La Mezcla as the gateway to Latin American capital markets from a financing partners perspective, we're going to partner with Onion opportunity Zone fund. Their $90,000,000 fund focused specifically on Florida investment. Deutsche Bank will provide the construction debt they have experience in capital to lend to mixed use development projects of this scale, and from an LP equity perspective. Going to partner with the Florida Teachers Pension Fund because they align interests with community development in Florida with us.
The mask Larizza 24/7 365 live work and play oriented mixed use community that's at the nucleus for the surrounding neighborhoods of Wynnewood. Wynnewood Norte Midtown Edgewater, and really, the entire Miami Dade region. This is a destination where these communities can all come together. The design focuses on ecological resilience. Sustainable practices achieves LEED Platinum status for neighborhood development and
offers a strong connection to Biscayne Bay.

As you can see in the rendering on the screen.

La Mesa also offers ample public and open space 7

clauses ranging in program,

30% affordable units and a variety of housing,

dining and workplace options. Finally.

Our development team is generated an attractive,

but more importantly feasible capital structure with realistic returns.

Our emphasis has been on utilizing local infrastructure and local

capital through ecology,

economy and community. Lumesse Club will create an inclusive place

propagated by learning leisure and resilience.

Thank you. Will take your questions at this time.

Great job. Richard, did you want to start off this question?

Yeah, well, our team. I'll turn it over to either Jose or Oreland if they want to do the first question.

Sure, I will take it.

Old ladies first.

Q is. It's a very interesting proposal here.

I was really impressed, especially yours.

Three pillows approach to this project,

not to take too much time for what you have just told us.

Three pillows approach to this project,

not to take too much time for what you have just told us.

I'd like to just ask the question about urban form.

It is very interesting that you you pick some interesting angular geometry and then you also have some interesting building forms.

I was hoping that you get to talk a little bit about your concept.

Two to help us understand the rational or the inspiration, and also in particular the museum that spends over the train tracks.

Um, you know why take that expense or long spend structure?

What benefit are you going to?
Is that project going to bring to the community that worth the extra expense?

Thank you for the question.

So forms initially started out with the most efficient form for each type,

so each building was first for Residential's first computer stuff as either a bubble loader simulator corridor with some other side,

and for commercial use.

So that was the most optimal rectangle shape with the central core.

The way the buildings that came shape was when we took a look at the existing St Grids, which we realigned. But then there is also these streets of such as analogies 1st Ave which is a diagonal that runs through our site and so when we looked at the surrounding context that push and pull some of our buildings and creative angles based on the new corridors such as in the first phase,

we had a bag. Orderly.

Buildings are reshaped to answer your question about the museum we kept so currently on site survey to museum is existing as much more of a sculpture storage and we want to rebuild it for the community in that location.

It is currently next to the train tracks, so we wanted to provide a space that connects over to the other phase,

but project so it's easily accessible for both phases and there's direct entrance to the museum from our food.

So both sides of the projects have equal access to it and also by bridging across the rail line,

we're creating views to the surrounding neighborhood which enhance the good neighbor aspect of our project.

Meaning people who typically don't have views from above in house on they can enjoy the art from above or below and.

It made sense for us to give my viewing opportunities.

Thank you.

As I do, you want to go next.
Yeah, just let me. I guess there's a good slightly off because of my questions really dealt with the public space. I love the public spaces that the plan has an ability that it you know, brings in a the property and connects it to the water. My question really is, is this something that the project is taking honest and expense or is this something that you're looking to partner up with the city and the public partners to fund that? That public open space out to the water and is that sort of a when you talked about the other Part 2 part questions first that there was about the ASAP and how you? Looked at his only and wanted to take advantage of that opportunity in the code. What do you see is the benefits of doing ASAP versus just trying to work within the the boundaries of the code? I can answer the first part of that question and then doing maybe you can take the second part to your point about financing the Plaza so the 7 public plazas that we spoke to we budgeted for in our pro forma and those are all within the blue and orange outlines in the first 2 phases and then going forward in the future phase past Second Avenue and towards the same day. Those will the idea there to your point you're right on the dot is to work with the city and. Featured at all for some planners and capitalize icon form. OK yeah and then to the to the zoning question I think. The the ASAP allowed us to take both sides of the track really as one sort of unit when we really looked at the design of the place and I think it allowed us to really design around that connection across the tracks connecting Winwood and Edgewater and. I think the the existing zoning, also the the NRD the neighborhood. Revitilization District that is in Wynwood now also is really
focusing on keeping the form based code to the West of the tracks.
And so I think by creating an nsap around our entire site where we're allowed to be a little more intentional with our design to really connect to edge water and then also play out this masterplan idea to the Bay which is just as close to important I think to the site as Wynwood is to the West.
OK, great, thank you.
Excellent so my question relates sort of to the phasing, but really on the same page you have here related to the difference in financial returns that are coming from phase two versus Phase one.
And my questions, the common question that I always have on these large scale long-term deals is what would you do to re balance the plan?
OK, to have those returns be more congruent. Because we always find in these long term deals that if we go in with a lower return on phase one, it's very rare that you get the higher return on phase two.
Yeah, unless something blows up.
So the question really is, how would you looking at this mix more conceptually, not necessarily mathematically financially. How would you re balance the mix to have a more appropriate return or market driven return purely for phase one?
Because you don't know if phase two is going to happen.
Yeah, to answer your point directly,
I think I think you hit it right on the money and that's that.
Was definitely something that we were trying to highlight is look.
We understand that these returns are low in phase one, but there are a lot of ways in which we underwrote conservatively and we think that week, but maybe I was going to interrupt let let's.
Let's assume that for this conversation 'cause I'm not sure
I agree that it's underwritten conservatively in context.
So the question I have specifically is,
what would you do in the land use mix?
And maybe it's a planning question architecture question as much

to re balance the uses so that we have a
more congruent set of returns.

In terms of land is currently in phase one providing
49%
residential and we have 30%
affordable units, we could do this and number of ways
in which we either reduced affordability in it.
But we would tend to not want to do that
because a lot of the neighborhood just running neighborhood want
so we can lower the total number of units slightly
in order to favor more commercial uses or within potential
charge higher rents.
So from a land use perspective,
we could cut down on our affordable on our residential
units,
increase their commercial, and maybe dedicate less space to urban
agriculture which might not receive as high runs on some
of our lifetimes.

Texas tenants.
And then just out on that.
I think that's great material,
I think. Yeah, increasing commercial and then potentially increasing some
of our 501 residential units that are all currently rentals
in that first phase two condos to get more cash
flow front.
OK, I see there's a question and then Steve.
Did you save me first?
Oh well, you go ahead and and then we'll do
that next.
Oh OK, my question is actually piggybacks pretty nicely be
after Richards.
It's also about sources and uses and phasing.

Your equity expectation. In your equity raises pretty substantial with almost 30% of the entire project and just basically the developer writing the check.

So I'm curious, are you anticipating that as the developer? If you were the development? If you're expecting to write those big checks? Or did you have any conversation at all about where that money is coming from?

Terms of a financial partner that may take a stake in that that might also erodes some of your returns. Specifically, in that phase one where the equity is a little bit less $56,000,000, which represents about 17% of the of the investment when you strip out the public funds.

But when you get to phase two, you're really at about 27%.

You're anticipating down the line writing 159 million dollar check. What went through your mind and you in terms of strategy with that that we're going to raise a smaller amount of money in phase one, and then we're hoping that phase two is going to better returns.

But we're also going to be looking at writing this really big equity check.

How you doing that and then? And then that Brazilian Park, which I by the way love is there a promise to your phase one investors that that is going to come into play.

Do you have to have that in play or basically put that together before you move forward? Yeah, absolutely. I think just to finish the last part of your thought first.

We didn't think about it contingent on the future phasing, but to just start back at the beginning.

Matthew, I'm going to the second to last. That's first financing slide or sorry this the second last
Yes, so I don't know if this was clear and sorry about that. If it wasn't but our equity total equity will be split between a typical probably waterfall structure from 10% GP, 90% LP structure. So the Florida Teachers Pension Fund is who we were targeting as the LP equity. So specifically in that first phase to take about 90% of that 59 million. And we think that there's liquid in the market given the capital markets today, and you know the amount of dry powder that's out there that needs to be put out, if not from them, then definitely someone else. And I think to speak on your point that I completely agree the equity check in Phase two is substantially higher, and that was kind of feeding into the narrative of building kind of showing a system that works in phase one and saying, hey, look here we can do this. We understand the neighborhood, we understand everything that's going on. And this is the plan that we're going until an now that we've established this value, that we can build off of. We can go go forward and syndicate more equity at a higher rate. OK, so where you returned, I did hear you talk about your financial partner, but I didn't see the breakout in that split. Oh, how much developer would put in how much your equity partner was going to put in and then are these returns that you're projecting an overall? Or is this to the to the financial partner? Investor ultimately was the developers return. The these are overall returns from a project level and we structured it as a as a waterfall. 10% GP 90% update. OK,
03:18:03 --> 03:18:04: thank you yeah.
03:18:06 --> 03:18:08: So do you want to go ahead?
03:18:08 --> 03:18:10: I can.
03:18:10 --> 03:18:12: Yeah, the question I had had to do it right.
03:18:12 --> 03:18:15: The train station I was hoping you could explain better
03:18:15 --> 03:18:16: for me.
03:18:16 --> 03:18:19: To me the sexual relationship between the train.
03:18:19 --> 03:18:23: Station the Upper Plaza that goes across it and the
03:18:23 --> 03:18:27: And how do you get between those three levels?
03:18:27 --> 03:18:30: Yes, thank you so that the rail line is upgrade
03:18:30 --> 03:18:33: so it's equal to St level with the rest of
03:18:34 --> 03:18:34: the site.
03:18:34 --> 03:18:38: The crossings happen basically above and below our site at
03:18:39 --> 03:18:42: North East 26 St and 29th St and then after
03:18:42 --> 03:18:45: the stream Bridge is 3 stories above the train line
03:18:45 --> 03:18:49: with access points from the commercial power an from a
03:18:52 --> 03:18:55: And was I believe back into our food Hall in
03:18:57 --> 03:19:00: On the Edgewater side so.
03:19:00 --> 03:19:03: There are really two plans at play.
03:19:03 --> 03:19:06: Here is a pedestrian antrain level are both upgrade and
03:19:06 --> 03:19:07: classroom registry.
03:19:07 --> 03:19:10: Sorry the most.
03:19:10 --> 03:19:12: So if I can to follow on question if your
03:19:12 --> 03:19:15: if your bridges are three stories up,
03:19:15 --> 03:19:18: you have quite a lot of space underneath that bridge
03:19:18 --> 03:19:20: that it doesn't have access to daylight.
03:19:20 --> 03:19:24: So what do you do in that space?
03:19:24 --> 03:19:26: That space is where we store city bikes.
03:19:26 --> 03:19:30: I believe it's on the third slide where we have
03:19:30 --> 03:19:31: our financing overview,
03:19:31 --> 03:19:35: though we get a snapshot of what that space looks
03:19:35 --> 03:19:39: like that is part of the transit hub and it's
03:19:39 --> 03:19:44: So go forward now.
03:19:44 --> 03:19:47: Matt, go to the 4th one slide #3.
03:19:55 --> 03:19:58: So this is a snapshot.
One app.

So snapshot of what life beneath the bridge looks like.

So this is an afternoon view taken late afternoon, six o'clock 7:00 o'clock.

So the bridge is falling up where wants this morning and they like there will be like sitting below it, but we have strategically planted the area with restaurants and we created bike parking and beyond.

And we've also created enough space between the bridge and the surrounding buildings to create a wide Plaza that's not directly beneath this, so it's not going to be oppressively dark space.

The bottom of the bridge is about 40 feet off of.

Thank you.

I don't see any other hands raised.

Are there any other jurors we have until 3:30 so we actually have 5 to 7 more minutes.

Brad Jenny maneesha Kim. Anyone have some questions? I just have one question right and then I saw that you guys went out to the LEED certification.

That was for the entire site, not just specifically to buildings.

So that's actually for the entire site.

And then for each building, we would allow we allowed for lead to be pursued on a singular buildings status and there are, you know certain requirements for buildings on the site to be to be a certain LEED standard under outside, but that was for the entire site, not just specifically to buildings.

Yeah.

Diana Dave, anyone have additional questions for the team?
Looks like Brad does. Yeah I raise my hand.

Good afternoon everybody. I wanted to talk about and get you to comment on your retail strategy around keeping as you as you called him in the some of the materials of mom and pop stores that have been existing in the area for awhile and I'm wondering how you're doing that financially.

Are you underwriting them at all in terms of their participation in the project?

Or how are you retaining those shops in particularly targeting them for the project?

So I can speak to the underwriting perspective, and then maybe pavell you can expand on the design from an underwriting perspective.

We underwrote about $30 triple net rents based on our review of the market with with expense the same expense, growth and inflation that we did before.

And we value them at A5 cap, but just in terms of financially underwriting them, yeah, they were very much built into built into.

How we structured the financing and overall development proforma for the project and how much of the overall retail program do you think that that group occupies?

How much of it? It's 13% of the total programming spaces that speak to your question. Yes, it does.

How about we go with Ellen next and then Steve and then Richard?

Good.

Sure, just have follow up question on facing I guess face when it's not.

Uh some or I guess the other way to put it, you have put the open space connection to the Bay in the last phase if it's not a project that you were going to be funding, but working with the city would you consider doing it first to bring benefit to the community 's part to support your project and also enhanced the value of your
development. For the first part of that future Phase, Park actually begins in phase one between buildings three and four. Noted in this plan. So the way we can see this park is that it'll be a flexible space, depending on availability of land surrounding us. So we've proposed this form on the plan because we believe that we could acquire those sites down the line. But as parcels become more or less available, that shape would be more or less malleable. But we are creating the beginning of it on our site to help build the value by. Publicly open space in phase one. Intern.

So we're going to say to piggyback on the test point, I think part of the appeal of this gesture to the water is that we think that it actually be replicated in other areas and creating a strong, resilient waterfront will actually help with some of the climate concerns that South Florida faces in the near term.

So we just wanted to create a system that is flexible and adaptable to the existing conditions, realizing that there is going to have to be some give and take in order to make it. A reality and it may not take on this final form. Thank you.

Steve yeah my question. One minute for Steve. Yeah, my question has to do with parking so you're projecting 2.7 million square feet of built space, projecting 2.7 million square feet of built space, excluding any parking structure you're only projecting 694 spaces. And no, this is a transit based project. But if you do the math on that, just on the commercial retail space alone, that's providing 1/2 the space per 1000 square feet and leaving no spaces for anyone in the residential. Multifamily Miami auto-centric market. Like that you feel good about
that projection or do you think that's a hard sell for your investors?

So we would consider parking currently, which were rejected 1042 dwelling units on site.

And that's 1/2 spaces that is mentioned for dwelling units.

What about what the total of 695 spaces within garages? And we provided roughly 111 additional spaces in garages and

on the surface.

The reason we feel OK with this with this number is because one we're multimodal handed space that we are accommodating jobs or different education levels.

So we're anticipating by a lot of our employers and employees on this site will be coming through the train line through bus service for automated vehicle loops.

And also there's also significant turnover over.

During the day, so the people who will be there in the morning will not be there in the evening and the demand will be very proud today.

Moreover, when was North is a very long then neighborhood Anna,

such as plenty of on street parking that we notice over once we decide that we believe that this will be sufficient given all of our modes of transportation.

Thank you.

So we just have a quick man I'll ask a question or maybe it can be a quick very quick answer as you're thinking about the life Sciences and biotech. What analogues have you seen?

Either you know across the country where you kind of envision this being comparable, where it's actually where it's been successful as a catalyst. And did you think about that in terms of your programming?

Sure, yeah, that's a great question.

We did look at the West Coast and the Northeast in particular,

but I think the research triangle in Raleigh has really taken off in the last couple years,

and I think it's one of the Sunbelt.

It's the closest to the sunbelt markets that I think
would be applicable.

There's been a lot of growth, particularly around Tampa. I believe Bill Gates is foundation, just partnered with somebody and.

They expanded research, I believe at University of South Florida.

If I remember correctly, but the.

I. I guess part of why we feel like it's an appealing destination is it's a place where people want to be.

In general Miami's very I guess the type of workers that work in these environments.

Really value, the type of lifestyle that you would be able to have and I think that the corporations will follow where their talent wants to be and so, if you create a destination that is appealing to the types of workers that will occupy the space and provide the service.

These companies need. I think there's a really good sales pitch.

There, along with when you consider the land value and the volume will run the.

Business tax in the state and the volume of stem grads.

I think you can start to ideally pluck talent out of some of these more.

Places on the West Coast and in the northeast.

Great, well welcome back everyone and thank you for sticking around with us through a very different sort of finals event for the Heinz competition.

Well, we would have preferred to have been in the room with you.

I think you'll find in your future careers that you'll be involved in many remote presentations or now called physically.

Distance meetings with talented peers from around the world.

It's really how much of our work actually does get done,

irrespective of the current health situation.

You're actually practicing and hoping to master are really
valuable

skill of holding the room even when you’re not in the room.

So looking back on prior years submissions and the competition submittals and reviewing your proposals today, you all four of you teams have raised the level of creative thinking, the technical execution and presentation, presentation skills to new Heights. Truly impressive. The jury has just spent time reviewing each of your presentations in detail.

We had a very lively debate about the strengths and challenges, quite frankly of. Each of the finalist proposals and where you could be improved and we have made a decision.

So for the final part of the program and before Gwyneth on myself announced the winner, we’d like to provide each team with some feedback. Specifically on your proposal. Overall, you demonstrated passion and thoughtfulness in your submissions, and I want to mention before we give that feedback. This is a super complicated study area.

More so than many that we’ve had in the past, millions of square feet of potential development.

The South Florida resiliency issues social equity for the stakeholder communities and significant regional trends. Regional transportation connectivity need to be considered.

You are required to create a broad vision that was supported by urban design, technical strategies, and economics. This is really hard to do. So with that, why don’t we turn it over to our first group to talk about the first team that we’re going to be back to?

Rock Ridge obrad. Do you want to start and I'll wrap up.

Sure good afternoon again, the team Rockridge, first off on behalf of the entire jury, we want to congratulate you on an excellent presentation and
sub mission for your project and as.

Richard said we want to give a little bit of

feedback,

so Diane and I'll do that leading off.

We all thought that you linked the statement of your

vision on your goals really consistently.

Throughout the project, your use mix was good.

Very understandable throughout what you're trying to present
to us,

and the concept in the execution of the Loop Park

kind of drawing the center of the project together was

also excellently well thought out as well,

and I know Diana talk maybe a little bit about

the financing,

but we thought your overall land use pattern.

Made a lot of sense and you kept the open

spaces you know figured out in terms of their relationship
to the building into each other in a way.

One of the things I wanted to say in terms

of maybe some of the constructive criticism that we wanted
to offer to you.

You may recall my question about the affordability on the

housing side.

You'll recall that this the statement of the competition really

tried to emphasize that affordability an compared to some of

the other projects that we looked at.

We thought maybe the affordability side on this on the

residential was a little bit thin.

Some of the other building forms may be a little

bit unrealistic in terms of their ability to actually be

built and constructed,

and then the other thing that we wanted to maybe.

Have you think about a little bit in terms of

what really reflected Miami in the project there?

There could have been a little bit more that really

reflected you know the kind of vibe and the vibrancy

of Miami in terms of the overall program,

but again, very well done,

very well conceived and thought out very well balanced and

we want to congratulate you on all of that endeavour

in all the hard work that you put in and
also for participating this rather unique structured format today.

So congratulations.

Thanks, Brad. I'll add a couple notes again.

We really felt you did a good job of laying out your vision and the clear goals and were very consistent throughout your presentation and pulling those through.

You also did a very good job in connecting your site to the neighborhoods through very specific and intentional way of the corners.

Of each had had a different feel so that it connected to that adjacent neighborhood and thought that was quite good.

Did a really good job of pulling in a lot of different types of financing sources and for a project. That is this complicated an LG.

You will need all of those different sources, but very creative way to look at the financing and the partnerships.

Very specific to each of the types of.

Urban plan that you were that you were designing and overall another another thing we thought your emphasis on all the aspects of resilience, not just one but all the aspects of resilience.

An really adding that element of health was was very powerful and effective here a little some some feedback that that could be done a little better.

The and this is this is a general thing.

Having worked in these. The opportunity zone part of it needed needed a little work an I you can you can join all the rest of the people working through opportunity zone projects in in having to work a little bit harder on that on that piece of it.

So we thought that could that could use a little bit of work.

The one other thing is, is you really had a terrific name and concept?
The Rockridge identifying that that higher elevation level, but probably could have integrated that theme throughout throughout the project.

Just from a branding way. A little bit better, but All in all, we really we enjoyed your presentation very well. It was really pulled together great vision.

Good goals consistency throughout and A and a great job in in presenting this so thank you very much.

Thank you, great thank you. Thank you Diana. We're now going to have some feedback for the lifeline from University of Cincinnati.

We thought that your team did an excellent job of capturing the vibrancy of Miami.

The diversity of Miami, the edginess of Wynwood, and the the Arts District.

So throughout your entire presentation, we knew that this project belonged in Miami. So congratulations on capturing that spirit.

We thought you also did a great job of addressing the climate in Miami.

For those of us that live here, it gets really hot and the way you've created the canopy throughout the entire spine addressed, you know, something we have to deal with here.

Great job there.

We also liked that you found a way to extend the bicycle connectivity to the Overline an bringing you know, big initiatives that are going on in Miami from a you know mobility standpoint,

tying that to your project and taking advantage of some of that work that others have done and then connecting the dots in between.

So my other teammates bring up some other feedback. Honest to tag on a little bit Kim,

we really enjoyed the big idea of the spine and can't say enough about it.
Not only did it capture the vibe of my Miami
and we could really see how what a great place
making element that would be.
And and in addition it dealt with the climate and
it just you could just imagine that people would be
attractive there just for the joy of.
Being in that and in that space,
so great job with that.
Trig, with some of your your ideas about future forward
with the micro distribution center.
I think the last four weeks is convinced all of
us that that is,
that is something we're going to be living with it
here on a day-to-day basis,
so that was that was great Suzette.
I'll turn it to you.
Sorry to be miniature, turn everything back on.
I would echo everything that they said.
Very much enjoyed it. As Dave said there is a
big idea here.
I think that it was the strongest and one of
the most vibrant big ideas that we saw.
One concern I did have is that it did feel
like while you were trying to create common quiet spaces
for the residential outside of that,
I think it it felt a little bit kind of
like leftover space.
There wasn't a. I think enough continuity between the other
green spaces and the main spine.
And connections between those. They're very kind of isolated
spaces,
so there was a little bit of concern there.
But overall I think you did one of the best
jobs in connecting your big idea and the station back
to the broader Miami kind of fabric.
Thank you suzette.
So now we can go to feedback for Kuebiko,
the Cornell Columbia collaborative team.
Hi everyone, this is Jenny.
I wanted to say that we really appreciated how you
played to the strengths of connecting your surrounding context,
the neighborhoods of Wynwood in Edgewood with you know a
comprehensive art strategy that really connected the entire development from
the facades and the colors and the designs.
We felt that you're kind of block based approach really created an incremental development pattern that looked like it could have happened overtime quite naturally and the strong North South connection with Pink Ave up into Midtown was a great new addition.
We felt that you added significant amount of housing density to support a critical mass and a high percentage of affordable housing units was also very positive there.
And some really neat points of partnering with the University of Miami and then also using kind of a core and shell approach to stimulate the office development was a strong ad. There was some discipline on the financing by allowing the hotel to be built independently, although I think our our finance folks might say that that could have left some money on the table for your Performa.
And then you know the resiliency aspect.
We definitely appreciated the toolkit that you provided.
But from a constructive standpoint, maybe would have liked to see a bit more strategic systems approach how that really integrates into the buildings,
the overall infrastructure, and a couple more points from a land use standpoint.
We thought there may have been an opportunity to put some of your higher density office use in any other commercial uses closer to the station.
We know that you know there was a big addition of residential on top of the station, which was quite bold. But perhaps from the urban form standpoint,
the very long linear buildings could have been adjusted with some recommended changes.
Are proposed changes to the zoning code, and are using these competition opportunities to break out of the box and create new rules of the game. From a zoning standpoint, we thought overall there was a lot of vibrancy. The site plan itself really responded to kind of the local context, and we thought that this was a bold plan. Thank you if I can just build on Jenny's comments. I think you did a really excellent job in integrating art as a theme that permeated your whole plan and development.

And I think that that really stood out in your presentation. So thank you for that. I'll hand it over to Steam. Congratulations guys on a really great plan. I am I enjoy going through all of your boards and really thought it was strong. I won't repeat some of Jenny's comments. I'll try to just hit a few new ones so that we make good use of our time. I thought your sources and uses from a financial aspect were strong. I thought your use of the opportunity zone. Fonds starting a QF and using that as early equity was realistic and apportion affectively and that help through your pre development. Work all the way through your construction phase. One so I commend you for that also thought your use of public sources was creative and very well balanced and realistic. I liked the aspect that the University played in this and how you use it as a facilitator as a strong, strong anchor and I also liked how you,
how you were thoughtful and creating that as a core

Universities often times have very expensive teas and they tend
to kill a pro forma.

We just went through one and instruction are pretty similar
to this,

so I thought that also was realistic and I commend
you as grad students for recognizing not only that,
is a great facilitator, but also on how to structure
it.

I thought your parking costs an numbers were realistic.
We saw presentations that we thought I thought were much
deeper and some that were much higher and I thought
you yours was very realistic in in how you handled
that. Um? I challenged you on your aggressiveness in selling
a hotel pad and also in so little office square

footage.

Well, I still probably would.

Have the opinion of that in order to have it
truly sustainable project.

It's better for the community to maybe have a little
bit bigger mix of office space when you talk about
resiliency and sustainability.

And it's one thing to say that we're really trying
to hit the market,

the residential market, but part of that sustainability aspect is
people there's an element of people that want to work
close to where they live.

And if you're going to drop 4 or 5000 people

into that community,

having more places for them to work is probably.

A more effective plan, but what I really liked about
that challenge on the hotel and the and the
office was I like your answer,

you were confident and you said you were staying in
our Lane and This is why we did it and
you were somewhat risk averse on that.

And then you turn right around and took some risk
by acquiring that northern parcel and developing there with some
mass,
some greater scale and density,
which I thought was a real credit as well.
So overall, I really like to play.
I think everyone likes your plan and.
And we commend you, congratulations and good luck.
Thank you very great.
So now are the fourth team.
Columbia Ann Pratt la mezcla.
End, Ellen, do you want to start off and then
Jose?
Or maybe your will do more on the urban
urban form weapon design part.
I want to say that the jury really
appreciated.
You will come right out very strong with your vision.
With that three pillars of ecology,
resilience, community, inclusivity, and economic innovation,
I do want to take note that it was acknowledged
that it was right out.
Why right out of Urban Land Institute’s smart growth principles,
that was a really good in terms of urban design.
It was very interesting around form you kind of work
with the grill and some variation an created these.
Angular forms and created a variety of open spaces that
is small,
big streets and larger ones and you really showed some
design flair there.
We also appreciate your light touch on the crossing the
rail.
You’ll just have a very simple bridge you know that
will serve what that it needs to be,
and then the interesting part is you have a museum
building that also crosses the rich,
that the rail that has a great potential as a
community piece,
and then so you’re open form really kind of.
Give a sense of Miami and really kind of.
Also, it's feel like an extensive part of the Miami.
It's airy is. You can feel the blue Sky.
You can see the video of the bayonet.

A very happy place.

I think the jury also, like the public spaces and your integration of open space with the larger regional connections, especially that park to the Bay.

And I also appreciate how you talk about this. Is a framework idea. It can kind of morph as the things goes on, but that's the vision. Um,

in terms of resiliency, many of the juries, and in fact I think we all appreciate your lead and the respirations.

And also the community diversity in terms of existing and you know,

retaining existing tenants and keeping them here and giving them an opportunity.

Some suggestion, then we observe that your office buildings are kind of away from the train stations and housing is more against the trend train.

If you were to continue with this process, you may want to think about another way to do that.

So maybe in your future presentation you can talk a little more about design Jose.

Thanks Hun.

So going on and obviously on the League side you had a very good job on resiliency that connection to the waterfront and use of the public open spaces and how it all integrated from the East to the West was very good for us.

The also the connection to the larger regional plan.

Go to open spaces was imported.

The strong assumptions on the office and retail.

Made a plan for us.

Was a good balance of the ambition and the feasibility and the meeting executable plan.

We liked the all the roads sort of lead back to the station as the focal point of the plan.
and it seemed yes had a very cohesive team effort.
When you're doing your presentation.
And they would have a weird,
great clear narrative. We saw a vision and it was
very well executed.
Really felt like it belonged to Miami for like part
of the fabric.
Little bit of just constructive criticism and the although it
was very executable plan we.
The parking was a little bit weak and we think
that for the size of the development plan,
even though this is a rail station,
if you know Miami people very car centric still and
so that was one of the things that will.
We are. Would would like to see increase that particular
because of the museum and the in the amount of
office and retail you had.
The the residential assumption was perhaps a little bit
weaker,
but it was a good balance between all the uses.
And I guess I'll turn over.
2. To further conclude.
Back to back to me.
Yeah, well, thank you. I think hopefully all of you
had all of the the student competitors have had some
good feedback that hopefully is built upon the feedback you
got from the local jurors yesterday,
which we understand really did help to refine and solidify
your conversations with us today.
So we want to congratulate all the teams on your
effort and the winner of the 2020 ULI Hind student
competition.
Is.
You put this light up.
That
La Mesa is la Mezcla,
which is a combined team from Columbia University and the
Pratt Institute,
who was most all class.
Thank you, graduations all. Yeah congratulations.
Well there will be a jury statement that will be
put up on the UI website,
but in the meantime you got that feedback.
This was very difficult decision we.
That's why we took some extra time.
It's particularly difficult given the fact that everybody was so
good at presenting and all the cases were made
so strongly.
Want to thank again, our jury and the finalist teams.
You know, it's my second year on the jury an
I'm yet again blown away by the quality and the
level of effort that goes into the final proposals you've
committed to your education. You're going above and
beyond your
degree requirements to participate in this competition,
and that's remarkable. And to the teams who did not
win today but who were finalists,
you should be proud of what you've learned and what
you've accomplished during the process.
You, a lion Hines, certainly are impressed and pleased to
have you join us in the industry to have all
of you.
16 of you, or 20 of you,
I should say in the industry,
each of us is yours would be pleased to communicate
offline.
Usually this is the time where we mingle with everybody
and have conversations and get to know you a little
bit and kind of understand what you want to be
doing post graduation and what your plans are.
But obviously we are restricted in that today.
So each of us I know is jurors would certainly
be pleased to communicate offline and connect about future plans
to provide some guidance.
Some conversation maybe point you towards some
resources.
It will help as you navigate your next step after
Graduate School.
So Gretchen and Sarah will be following up with each
of you to deliver your prize money.
OK, and the certificates and with that we conclude the
2020 UI Hein student competition.
Thank you all. Stay safe and stay well.