

**WORK ASSIGNMENT
BETWEEN

THE DELRAY BEACH
COMMUNITY REDEVELOPMENT AGENCY

AND

JONES LANG LASALLE AMERICAS, INC.**

This Work Assignment is entered into this ___ day of _____, 2025, by and between the **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, hereinafter referred to as "CRA" and **JONES LANG LASALLE AMERICAS, Inc.**, a Maryland corporation hereinafter referred to as "CONTRACTOR".

W I T N E S S E T H:

WHEREAS, the CRA and the CONTRACTOR previously entered into an Agreement for Real Estate Marketing Services on a continuing basis dated July 9, 2025, the "Original Agreement"; and

WHEREAS, the CRA and the CONTRACTOR are authorized to enter into Work Assignments in order to provide additional services by the CONTRACTOR for the CRA, pursuant to the Original Agreement; and

WHEREAS, the CRA and the CONTRACTOR desire to enter into this Work Assignment in order for the CONTRACTOR to provide real estate marketing services pursuant to the Original Agreement corresponding to Request for Qualifications CRA No. 2024-09, as more particularly described in Exhibit "A," which is attached hereto and incorporated herein by reference.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the CRA and the CONTRACTOR agree as follows:

1. The "WHEREAS" clauses recited above are hereby incorporated herein by reference.
2. The CRA authorizes the CONTRACTOR to perform services as provided in Exhibit "B" to this Work Assignment for the following:

WEST ATLANTIC AVENUE – MARKET SOUNDING

3. The Scope of Services, as provided in the Original Agreement, is hereby amended in order to authorize the CONTRACTOR to provide the Scope of Services as described in Exhibit "A" to this Work Assignment, which is attached hereto and incorporated herein by reference.

4. The Budget for the Scope of Services as stated in the Original Agreement is hereby amended to reflect the additional fees not to exceed **Twenty-Five Thousand Six Hundred Twenty- Five Dollars 00/100 (\$25,625.00)** to be paid by the CRA to the CONTRACTOR as indicated in Exhibit "A", to this Work Assignment, which is attached hereto and incorporated herein by reference.

5. The Completion Date for the Scope of Services as stated in the Original Agreement is hereby amended to provide for the CONTRACTOR to complete the Scope of Services described in Exhibit "B" to this Work Assignment, which is attached hereto and incorporated herein by reference. The CONTRACTOR agrees to complete this work assignment by January 30, 2026. Any additional extensions are subject to written approval by the CRA Executive Director after the CRA executes this Work Assignment.

6. This Work Assignment is approved contingent upon the CRA's acceptance of and satisfaction with the completion of the services rendered in the previous phase or as encompassed in the Original Agreement, as may have been amended by any prior Work Assignments entered into between the CRA and the CONTRACTOR. If the CRA, in its sole discretion, is unsatisfied with the services provided in the previous phase, or prior Work Assignment, the CRA may terminate the Original Agreement without incurring any further liability.

7. The Original Agreement, as may have been modified by prior Work Assignments, and except as modified herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Work Assignment as of the day and year indicated above.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Work Assignment as of the day and year indicated above.

ATTEST:

**DELRAY BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: _____
Name: Renée A. Jadusingh, Esq.
CRA Executive Director

BY: _____
Angela D. Burns
CRA Board Chair

I HEREBY CERTIFY THAT I HAVE
APPROVED THIS AGREEMENT
AS TO FORM:

CRA Legal Advisor

CONTRACTOR:
JONES LANG LASALLE AMERICAS,
Inc., a Maryland corporation

By: _____
Print Name: _____
Print Title: _____

Attest:

Secretary

STATE OF FLORIDA)
)ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization, this ___ day of _____, 2025, by _____, as _____ (name of officer or agent, title of officer or agent), of JONES LANG LASALLE AMERICAS, Inc., a Maryland corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature

Name and Title

Commission Number

EXHIBIT "A"
ORIGINAL AGREEMENT

**AGREEMENT FOR COMMERCIAL REAL ESTATE MARKETING SERVICES
BETWEEN THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY AND
JONES LANG LASALLE AMERICAS, INC.**

THIS AGREEMENT ("Agreement") is made and entered into as of the 9 day of July, 2025, by and between the **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, an entity created pursuant to Chapter 163, Part III, Florida Statutes, (hereinafter referred to as the "CRA"), and **JONES LANG LASALLE AMERICAS, INC.**, a Maryland corporation (hereinafter referred to as the "CONTRACTOR").

WITNESSETH:

WHEREAS, the CRA is desirous of retaining a professional commercial real estate marketing firm to provide services on an as needed basis to the CRA,

WHEREAS, the parties are desirous of providing within the terms of this Agreement the flexibility for additional specific projects to be undertaken by the CONTRACTOR at the direction of the CRA.

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained the parties hereby agree as follows:

1. The Scope of Work is for professional commercial real estate marketing services as they present themselves during the agreement period.

The CRA anticipates that they may be in need of commercial real estate marketing services related to community redevelopment and implementation of the Community Redevelopment Plan during the term of this Agreement. The commercial real estate services provided throughout the term of this Agreement are needed in support of the community redevelopment effort.

At this point and time, the level of work effort on any and all of the reference projects has not been determined. No assurance is given that any of the projects will materialize during the term of this Agreement and that the CRA specifically reserves the right to award any or all of said projects to other commercial real estate firms.

The following definitions and general conditions shall apply to this AGREEMENT and subsequent addendum:

A. THE SCOPE OF WORK may be implemented as set forth by this Agreement and by WORK ASSIGNMENTS, which are attached hereto and made a part hereof, and as also may be added as approved by the CRA from time to time.

B. A WORK ASSIGNMENT is a form to be used to authorize work, projects, and services. The form shall be executed by the CRA's and CONTRACTOR's

representatives. A CRA project tracking name or number shall be identified on the form. A sample form of the service authorization is attached as **Exhibit "B"** to this AGREEMENT. The projects, works, and services to be performed by the CONTRACTOR, and time for completion of the particular phase of the work by CONTRACTOR, shall be authorized by a WORK ASSIGNMENT. The WORK ASSIGNMENT shall include the scope of work to be performed; the budget cost, complete with an itemization of man-hours, wage rates, reimbursable expenses, and other related costs; schedule for completion and name of project manager. The CONTRACTOR agrees not to bill the CRA for meetings required to negotiate or finalize the WORK ASSIGNMENT. The WORK ASSIGNMENT shall be approved by the CRA Board, and signed by the CRA's authorized representative and the CONTRACTOR's authorized representative.

2. The term of this Agreement shall be for a period of two (2) years commencing July 9, 2025. The CRA reserves the right to renew this Agreement for one (1) additional one (1) year term, by providing the CONTRACTOR with written notice of CRA's election to do so, prior to the expiration of the then current term. Notwithstanding the foregoing, either party may cancel this Agreement, at any time, upon thirty (30) days advance written notice.

3. The Executive Director or designee of the CRA is designated as the CRA's liaison with the CONTRACTOR. The CONTRACTOR designates Nick Finelli, as its liaison with the CRA. Any changes to the above designations shall be provided in writing to the CRA and shall be approved by the CRA's Executive Director. The general duties of the CONTRACTOR are as follows:

- A. The CONTRACTOR will provide the services required under this AGREEMENT in accordance with acceptable professional practices and ethical standards. No employer/employee relationships shall be deemed to be established and the CONTRACTOR, its agents, subcontractors, and employees shall be independent contractors at all times.
- B. Professional and Technical Services. It shall be the responsibility of the CONTRACTOR to work with the CRA and apprise the CRA of solutions to problems and the approach or technique to be used towards accomplishment of the CRA's objectives as set forth in WORK ASSIGNMENTS, which will be made a part of this AGREEMENT upon execution by both parties.
- C. The scope of services to be provided shall be covered in detail in WORK ASSIGNMENTS.
- D. The CRA has established a budget for each project awarded to CONTRACTOR. Nothing contained herein shall require the CONTRACTOR to bear additional costs which are a result of a change in the scope of services directed by the CRA, or other matters reasonably beyond CONTRACTOR's

control. The CONTRACTOR shall utilize its best efforts to design the project to meet the approved budget.

F. Approval by the CRA of services or materials furnished hereunder shall not in any way relieve the CONTRACTOR of responsibility for the technical adequacy of its work. The CRA's review, approval or acceptance of, or payment for, any of the services shall not be construed to operate as a waiver of any rights under this AGREEMENT or of any cause of action arising out of the performance of this AGREEMENT.

G. The CONTRACTOR shall attend all meetings, as specified or as defined under each work assignment, of the CRA Board or any other City Board, or other agency, where the project is discussed, unless the CRA's Executive Director or designee declares such attendance and participation is not necessary. In addition, the CONTRACTOR shall attend all additional meetings as may be required to facilitate the project.

4. The method of payment for the services rendered by CONTRACTOR shall be as follows:

A. The CRA agrees to pay the CONTRACTOR for all services rendered based upon the established hourly rate as shown in **Exhibit "A"**. The rates listed in **Exhibit "A"** will be effective during the initial two-year term of this Agreement. The rates will be revised annually thereafter and modified upon approval of the CRA.

B. For each WORK ASSIGNMENT, other than general consulting services, a budget cost ceiling for the professional services will be established by the parties. Compensation to the CONTRACTOR shall not exceed the budget cost ceiling for the work assignment without prior authorization from the CRA by written amendment to the work assignment.

C. Payment shall be in accordance with invoices for actual charges incurred during the preceding month.

5. The parties hereby agree to negotiate specific case-by-case addenda to this Agreement in order to provide the scope of specific services for individual projects through the WORK ASSIGNMENTS the CONTRACTOR is directed to perform by the CRA. Such specific projects shall be other than of a general consulting nature. In the event of a specific project, the CRA reserves the right to request compensation for such specific projects to be negotiated on either a lump sum method, cost plus fixed fee method, or salary cost times multiplier method.

6. All materials, reports and other media developed by the CONTRACTOR, pursuant to this Agreement, shall become sole and exclusive property of the CRA, and the CONTRACTOR shall deliver same to the CRA, in a timely manner, upon written request by

the CRA for same. In the event the CRA terminates this Agreement, CONTRACTOR shall promptly deliver all materials, reports, and other media developed by the CONTRACTOR to the CRA. All documents including drawings and specifications prepared or furnished by CONTRACTOR (and CONTRACTOR's independent professional associates, subcontractors and consultants) pursuant to this Agreement are instruments of service in respect of the Project and CONTRACTOR shall retain an ownership and property interest therein whether or not the Project is completed. The CRA may make and retain copies for information and reference in connection with the use and occupancy of the Project by the CRA and others; however, such documents are not intended or represented to be suitable for reuse by the CRA or others on extensions of the Project or on any other project. Any reuse without written verification or adaptation by CONTRACTOR, or by CONTRACTOR's independent professional associates, subcontractor or consultants, shall be at CRA's sole risk and without liability to CONTRACTOR. Any such verification or adaptation will entitle CONTRACTOR to further compensation rates to be agreed upon by the CRA and CONTRACTOR. Notwithstanding any term in the Agreement to the contrary, CONTRACTOR shall retain all right, title, and interest in any and all intellectual property: (i) created by CONTRACTOR prior to this Agreement, including (without limitation) CONTRACTOR proprietary software programs and processes for providing services and (ii) created by CONTRACTOR during the term of the Agreement in the normal course of business for CONTRACTOR'S clients generally. Upon CRA request, at Agreement completion CONTRACTOR will provide, in a format readable by software not proprietary to CONTRACTOR, all CRA computer data and information that CONTRACTOR created under the Agreement.

7. Without limiting any of the other obligations or liabilities of the CONTRACTOR, the CONTRACTOR shall, at his own expense, provide and maintain in force, until all of its services to be performed under this Agreement have been completed and accepted by the CRA (or for such duration as it otherwise specified herein), the following insurance coverage's:

A. Worker's Compensation Insurance to apply to all of the CONTRACTOR's employees in compliance with the "Worker's Compensation Law" of the State of Florida and all applicable Federal Laws.

Employer's Liability with limits of \$100,000 per person, \$500,000 per occurrence and \$100,000 per each disease.

B. Comprehensive General Liability with minimum limits of one million dollars (\$1,000,000.00) per occurrence combined single limit for Bodily Injury Liability and Property Damage Liability. Coverage must be afforded on a form no more restrictive than the latest edition of the Comprehensive General Liability policy, without restrictive endorsements other than ISO Endorsement GL 21 06 (Engineers, CONTRACTORs, or Surveyors Professional Liability exclusion), as Filed by the Insurance Services Office, shall be in effect for three (3) years following the expiration or termination of this Agreement, and must include:

1. Premises and/or Operations
2. Independent Contractors
3. Products and Completed Operations- CONTRACTORS shall maintain in force until at least three years after completion of all services required under this Agreement, coverage for Products and Completed Operations, including Broad Form Property Damage.
4. Broad Form Property Damage
5. Contractual Coverage applicable to this specific AGREEMENT
6. Personal Injury Coverage with minimum limits of coverage equal to those required for Bodily Injury Liability.

C. Business Automobile Liability with minimum limits of One Million and 00/100 Dollars (\$1,000,000.00) per occurrence combined single limit for Bodily Injury Liability and Property Damage Liability. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability policy, without restrictive endorsements, as filed by the Insurance Services Office and must include:

1. Owned Vehicles
2. Hired and Non-Owned Vehicles
3. Employers' Non-Ownership

D. Professional Liability Insurance with minimum limits per occurrence applicable to CRA projects as follows:

	<u>Construction Cost Range</u>	<u>Limit</u>
1.	0 - 99,000	\$ 250,000
2.	100,000 - 299,000	500,000
3.	300,000 - 499,000	750,000
4.	500,000 – Above	1,000,000

Coverage shall be afforded on a form acceptable to the CRA. CONTRACTOR shall insure that sub-consultants used for any portion of the project, maintain adequate levels of Professional Liability Insurance.

E. Prior to commencement of services, the CONTRACTOR shall provide to the CRA Certificates of Insurance evidencing the insurance coverage specified in the foregoing Paragraphs 7A, 7B, 7C, and 7D. All policies covered within subparagraphs 7A, 7B, 7C, and 7D, shall be endorsed to provide the CRA with thirty (30) days' notice of cancellation and/or restriction. The CRA shall be named as an additional insured as to CONTRACTOR's liability on policies referenced in this Section. The required Certificates of Insurance shall not only name the types of policies provided, but also shall

refer specifically to this Agreement and section and to the above paragraphs in accordance with which insurance is being furnished, and shall state that such insurance is as required by such paragraphs of this Agreement. The CONTRACTOR shall also make available to the CRA a certified copy of the professional liability insurance policy required by paragraph 7D above for the CRA's review. Upon request, the CONTRACTOR shall provide copies of all other insurance policies.

F. If the initial insurance policies required this Agreement expire prior to the completion of the services, renewal Certificates of Insurance of policies shall be furnished thirty (30) days prior to the date of their expiration. For Notice of Cancellation and/or Restriction; the policies must be endorsed to provide the CRA with thirty (30) days' notice of cancellation and/or restriction.

G. The CONTRACTOR's insurance shall apply on a primary basis.

H. A waiver of Subrogation shall be provided on all policies of insurance.

8. Indemnification. The CONTRACTOR shall indemnify and hold harmless the CRA, its officers, directors, and employees, from or on account of all third party claims, liabilities, damages, losses and costs at trial and appellate levels, sustained by any person or persons, to the extent actually caused by the negligence, recklessness, or intentional wrongful misconduct of the CONTRACTOR and any persons employed or utilized by the CONTRACTOR in the performance of the services pursuant to this Agreement, and any associated Work Authorization. The CONTRACTOR agrees that negligent, reckless or intentional wrongful misconduct also includes but is not limited to the violation of any Federal, State, County or City laws, by-laws, ordinances or regulations by the CONTRACTOR, his subcontractors, agents, servants or employees.

9. **Public Entity Crimes:** A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a CONTRACTOR, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

10. **CERTIFICATION AND SCRUTINIZED COMPANY REQUIREMENTS:** The CRA shall have the option to terminate this agreement/contract if CONTRACTOR:

A. Is found to have submitted a false certification as provided under section 287.135 (5) Florida Statutes;

B. Has been placed on the Scrutinized Companies that Boycott Israel List;

C. Has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum

Energy Sector List; or

D. Has been engaged in business operations in Cuba or Syria.

11. E-Verify per Section 448.095, Florida Statutes: Effective January 1, 2021, contractors shall register with and use the E-Verify system in order to verify the work authorization status of all newly hired employees. Contractor shall register for and utilize the U.S. Department of Homeland Security's E-Verify System to verify the employment eligibility of:

A. All persons employed by a contractor to perform employment duties within Florida during the term of the contract; and

B. All persons (including subvendors/subconsultants/subcontractors) assigned by contractor to perform work pursuant to the contract with the Delray Beach Community Redevelopment Agency ("CRA"). The contractor acknowledges and agrees that registration and use of the U.S. Department of Homeland Security's E-Verify System during the term of the Agreement is a condition of the Agreement with the CRA; and

C. The contractor shall comply with the provisions of Section 448.095, Fla. Stat., "Employment Eligibility," as amended from time to time. This includes but is not limited to registration and utilization of the E-Verify System to verify the work authorization status of all newly hired employees. Contractor shall also require all subcontractors to provide an affidavit attesting that the subcontractor does not employ, contract with or subcontract with, an unauthorized alien. The Contractor shall maintain a copy of such affidavit for the duration of the Agreement.

D. If the CRA has a good faith belief that a person or entity with which it is contracting has knowingly violated § 448.09(1) Fla. Stat., the Agreement shall be terminated. If the CRA has a good faith belief that a subcontractor knowingly violated § 448.09(2) Fla. Stat., but the contractor otherwise complied with § 448.09(2) Fla. Stat., shall promptly notify the contractor and order the contractor to immediately terminate the contract with the subcontractor. An Agreement terminated under this paragraph is not a breach of contract and may not be considered as such. Any challenge to termination under this provision must be filed in the Circuit Court no later than 20 calendar days after the date of termination.

12. PATRIOT ACT REQUIREMENTS: Each party shall take any actions that may be required to comply with the terms of the USA Patriot Act of 2001, as amended, any regulations promulgated under the foregoing law, Executive Order No. 13224 on Terrorist Financing, any sanctions program administered by the U.S. Department of Treasury's Office of Foreign Asset Control or Financial Crimes Enforcement Network, or any other laws, regulations, executive orders or government programs designed to combat terrorism or money laundering, if applicable, with respect to the agreement/contract. Each party represents and warrants to the other party that it is not an entity named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Department of Treasury, as last updated prior to the date of this agreement/contract.

13. PROHIBITION OF CONTINGENT FEES: The CONTRACTOR warrants that he or she has not employed or retained any company or person, other than a bona fide employee working solely for the CONTRACTOR to solicit or secure this agreement and that he or she has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONTRACTOR any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this agreement. For the breach or violation of this provision, the CRA shall have the right to terminate the agreement without liability and, at its discretion, to deduct from the contract price, or otherwise recover, the full amount of such fee, commission, percentage, gift, or consideration pursuant to section 287.055(6), Florida Statutes.

14. NOTICES: Whenever either party desires to give notice unto the other, it must be given by written notice, sent by certified mail, addressed to the party for whom it is intended at the place last specified or by facsimile transfer with confirmation thereof. The place for giving of notice shall remain such until it shall have been changed by written notice in compliance with the provisions of this paragraph. For the present, the parties designate the following as the respective place for giving of notice, to-wit:

For CRA: Renée A. Jadusingh, Esq., Executive Director
Delray Beach Community Redevelopment Agency
20 N. Swinton Avenue
Delray Beach, FL 33444
Telephone: (561) 276-8640
Facsimile: (561) 276-8558

Copy to: Donald J. Doody, Esq.
Goren, Cherof, Doody & Ezrol, P.A.
3099 East Commercial Blvd., Suite 200
Fort Lauderdale, FL 33308
Telephone: (954) 771-4500
Facsimile: (954) 771-4923

For CONTRACTOR: Bill Barton
2020 K Street NW , Suite 1100
Washington DC, 20006
Telephone: (202) 719-6906
Bill.barton@jll.com

15. DEFAULT. In the event the CONTRACTOR fails to comply with the provisions of this Agreement, the CRA may declare the CONTRACTOR in default and notify it in writing, giving a reasonable time to cure the default, but in no event shall this time period exceed five (5) calendar days unless otherwise agreed to by the parties. In such event, the CONTRACTOR shall only be compensated for any services completed as of the date written

notice of default is served. Furthermore, the amount of compensation to the CONTRACTOR in the event of default, shall be determined by deducting any additional costs, charges and/or damages incurred by the CRA due to the CONTRACTOR'S default.

16. **WARRANTY.** CONTRACTOR warrants that its services are to be performed within the limits prescribed by the CRA with the usual thoroughness and in conformance with all applicable professional real estate marketing standards.

17. **MISCELLANEOUS**

- A. **Attorney's Fees:** In the event it becomes necessary for either party herein to seek legal means to enforce the terms of the Agreement, the prevailing party shall be entitled to its reasonable attorney fees and court costs and paralegal fees at both the trial and appellate levels, to the extent permitted by law.
- B. **Law Governing:** This Agreement shall be governed by and construed in accordance with the Laws of the State of Florida.
- C. **Venue for litigation concerning this Agreement shall be in Palm Beach County, Florida.**
- D. **Severability:** If any portions of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof, and this Agreement shall be construed and enforced as if such provisions had not been included.

18. **PUBLIC RECORDS.** CONTRACTOR shall comply with the applicable provisions of Chapter 119, Florida Statutes. Specifically, CONTRACTOR shall:

- A. **Keep and maintain public records required by the CRA to perform the service.**
- B. **Upon request from the CRA's custodian of public records, provide the CRA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.**
- C. **Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the CONTRACTOR does not transfer the records to the CRA.**
- D. **Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the CONTRACTOR or keep and**

maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the CRA upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the CONTRACTOR keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the CRA's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT

**CHRISTINE TIBBS
561-276-8640
TIBBSC@MYDELRAYBEACH.COM
20 NORTH SWINTON AVENUE
DELRAY BEACH, FLORIDA 33444**

19. ACCEPTANCE OF AGREEMENT: Execution of this Agreement by both parties signifies agreement with all the terms and conditions and serves as a notice to proceed.

20. This Agreement shall not be valid until signed by the **CRA** Chair.

21. Except to the extent of each party's obligations pertaining to indemnification and protection of confidential information, neither party shall be liable, under any circumstances for any anticipatory or lost profit, special, consequential, punitive, exemplary, incidental or indirect damages of any kind (collectively "non-direct damages") resulting from its performance or non-performance of its obligations under the Contract even if such non-direct damages are attributed to breach of the contract, tort or negligence or otherwise caused; such party has been advised of the possibility of such non-direct damages; or under applicable law, any such non-direct damages are considered direct damages.

SIGNATURE PAGES TO FOLLOW.

IN WITNESS WHEREOF, the DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY Board of Commissioners has made and executed this Agreement on behalf of the CRA and CONTRACTOR has hereunto set its hand the day and year written above.

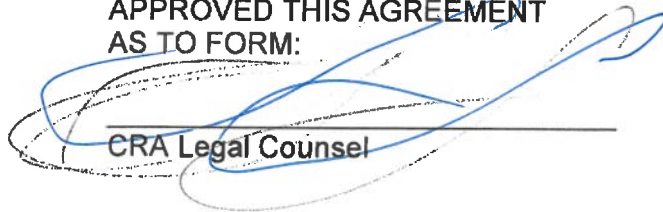
DELRAY BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: 
Angela D. Burns, Chair

ATTEST:


Renee A. Jadusingh, Esq.
CRA Executive Director

I HEREBY CERTIFY THAT I HAVE
APPROVED THIS AGREEMENT
AS TO FORM:


CRA Legal Counsel

ATTEST:

[Signature]
Nancy Everett
Assistant Secretary

CONTRACTOR:

JONES LANG LASALLE AMERICAS, INC.,
a Maryland corporation

BY: [Signature]

Print Name: Matt Do

Title: Managing Director

STATE OF Illinois)
)SS:
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 27th day of
 June , 2025, by Matt Do , as
 Managing Director , of JONES LANG LASALLE AMERICAS, INC., a Maryland
corporation on behalf of the corporation. He She is personally known to me or has
produced drivers license (type of identification) as identification.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal at in
the State and County aforesaid on this 27th day of June , 2025.

[Signature]
NOTARY PUBLIC Andrew Bellino

My Commission Expires: or 4/22/2029



EXHIBIT "A"
HOURLY RATES

DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

PROFESSIONAL COMMERCIAL REAL ESTATE MARKETING SERVICES



Prepared for:

Christine Tibbs, Assistant Director
Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, FL 33444
tibbsc@mydelraybeach.com; 561-276-8640

Prepared by:



Contact:

Nick Finelli, Vice President
Jones Lang LaSalle Americas, Inc.
Phone: (301) 257-0210
Email: Nick.Finelli@jll.com

Matt Do, Managing Director
Jones Lang LaSalle Americas, Inc.
Phone: (858) 410-1219
Email: Matt.Do@jll.com

TRADE SECRET/COMPANY PRIVATE - DO NOT DISCLOSE - *This proposal includes data that shall not be disclosed outside the Government/Organization and shall not be duplicated, used or disclosed—in whole or in part—for any purpose other than to evaluate this proposal. If, however, a contract is awarded to this offer as a result of—or in connection with—the submission of this data, the Government/Organization shall have the right to duplicate, use or disclose the data to the extent provided in the resulting contract. This restriction does not limit the Government/Organization’s right to use information contained in this data if it is obtained from another source without restriction. The data subject to this restriction is contained within the proposal and each page is marked accordingly.*



April 28, 2025

Christine Tibbs, Assistant Director
Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, FL 33444
Email: tibbsc@mydelraybeach.com

Re: Scope of Services - Professional Commercial Real Estate Marketing Services

Dear Ms. Tibbs,

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to present this scope of services to the Delray Beach Community Redevelopment Agency (“CRA”) to provide professional commercial real estate marketing services. Our team has a proven track record of providing a broad range of similar services to local and state governments to help them optimize and leverage their asset portfolio, reduce costs, generate revenue, procure energy services, and focus on their core organizational objectives. The following are a few key benefits in partnering with JLL:

- **JLL’s Dedicated Public Sector Practice.** JLL’s core services include advising public agencies in leveraging their real estate assets through partnership with private developers and investors. We have the industry’s largest Public Institutions practice group with a track record of advisory for hundreds of public clients. With more than 600 real estate professionals dedicated to serving public agencies, we have worked on projects for more than 300 public sector clients. Our team has numerous former public sector employees on our staff which have a deep understanding of the long-term perspective required by public sector work, the importance and inherent financial value of the public good, the need to protect the public’s interests and taxpayer dollars, and transparency requirements and political realities that face many of our public sector clients.
- **JLL’s Public-Private Partnership (P3) Experience.** We work with clients to develop an appropriate P3 implementation framework, offering assistance in a broad array of activities, ranging from drafting policy articulation and implementing guidelines to assisting with the development of project screening criteria and integration of P3 with broader budget processes. JLL likewise provides best-in-class transaction advisory services, assisting on all activities associated with P3 project implementation, from conceptualization through financial close. JLL’s P3 advisory reputation of excellence is self-evident, as the firm advises key federal, state, and local government entities throughout the U.S. on P3 program and project delivery.
- **JLL’s Experience Delivering for Public Sector Clients.** JLL team members collectively provide decades of experience acting as financial, strategic, and transaction advisors on pioneering P3 programs and projects across the United States and have a proven track record of success.

We are eager to work with the CRA to deliver the best value through this opportunity. Please do not hesitate to reach out directly with any questions, concerns or clarifications related to our proposal to me at (301) 257-0210 or via email at nick.finelli@jll.com.

Sincerely,



Nick Finelli

Vice President

JLL Public Institutions

Proposal Point of Contact

www.us.jll.com

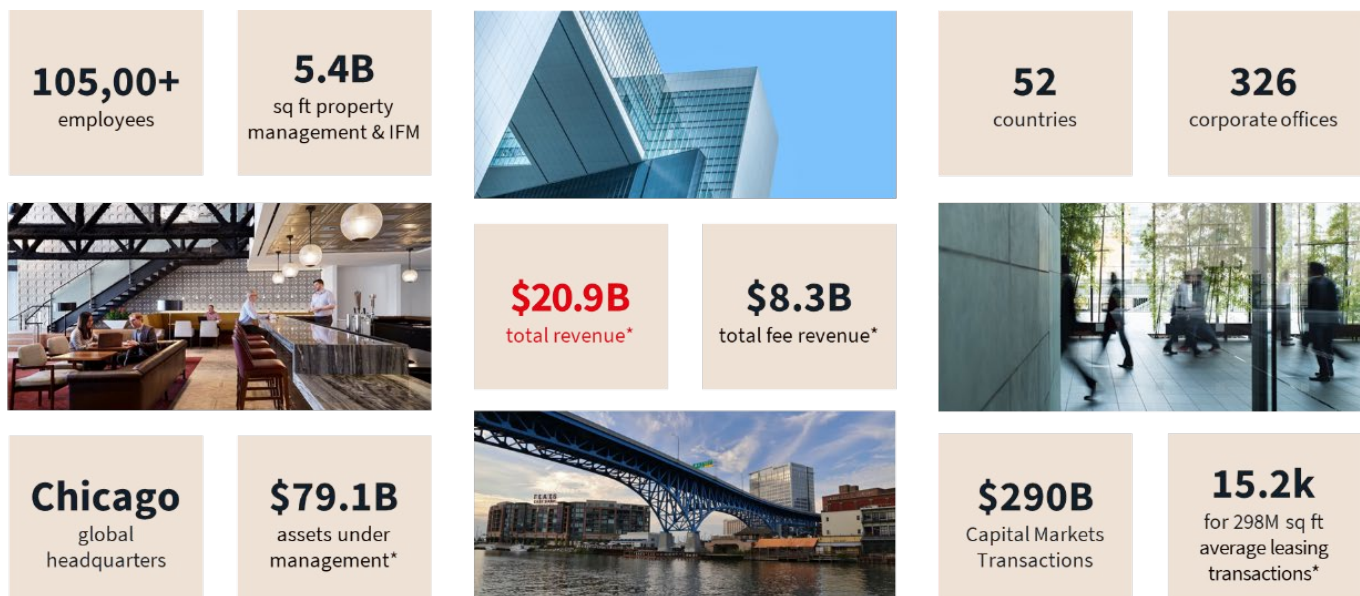
Jones Lang LaSalle

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About JLL

Jones Lang LaSalle Americas, Inc. (JLL) is a premier professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying, and investing in real estate. JLL is a **Fortune 200 leading professional services firm that specializes in real estate** and investment management. JLL was established in Maryland in April 1997, evolving from a merger of LaSalle Partners (est. 1968), a Chicago-based, publicly traded company and Jones Lang Wootton (est. 1783), a London-based international company, to grow into the global platform they are today.

An industry leader in successfully delivering our clients innovative and cost-effective real estate solutions, we offer a robust understanding of the real estate market through an unmatched global reputation, **exhaustive real estate research, unrivaled technology solutions** and a deep commitment to **teamwork, ethics, and sustainability**.



Dedicated Public Institutions Practice

JLL’s Public Institutions group combines public and private sector best practices and experience to deliver a full range of integrated transaction solutions and financial advisory services focused on the unique needs and missions of public sector organizations. Our practice group is defined by the following key attributes:

Our Unique Understanding of the Public Sector. With numerous former public-sector employees on our staff, we have a deep understanding of the differences between the public and private sectors. Specifically, we understand the long-term perspective required by public sector work, the importance and inherent financial value of the public good, the need to protect public interests and taxpayer dollars, transparency requirements and political realities that face many of our public-sector clients. Our extensive experience in both the public and private sectors provides agencies the insight and

expertise necessary to turn an asset portfolio into a collection of functional, efficient assets. Unlocking value can help fund programs critical to an agency’s mission.

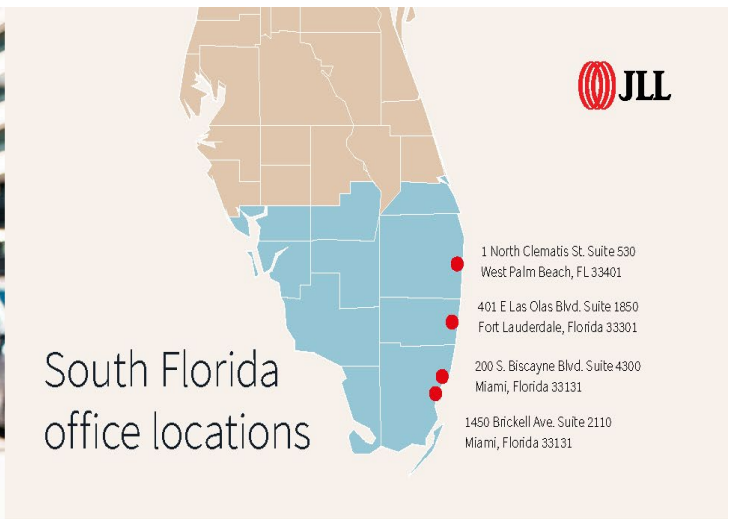
Our Goals. Transforming real estate into more efficient inventory that meets organizational needs, we assist our clients in implementing and executing their real estate strategies from concept development through operations and maintenance management at the federal, state, local and higher education levels. This often involves negotiations and oversight of private sector developers, financiers, construction firms, landlords, property managers and jurisdictional entities. Our expertise enables our clients to align a real estate portfolio with its strategic goals.

Our Services. Our Public Institutions practice has a dedicated team of public sector specialists Integrated with our firm’s broader network of resources and specialty practices. We combine the public and private sector best practices and experience to deliver a full range of integrated real estate solutions and financial advisory services focused on the unique needs and missions of our public sector clients.

We have helped more than 250 public sector clients find new ways to maximize their real estate, while lowering operating costs and improving cash flow.

JLL Florida Presence

JLL Florida includes 10 office locations with over 1,647 employees – 130 are licensed real estate brokers.



34 markets advisory brokers	54 Capital Markets employees	\$108,631,665 total revenue
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Focused service expertise and capabilities

JLL provides a broad range of real estate-related services to occupiers, owners and investors. For each client assignment, we assemble a team of experts based upon service capabilities who deliver integrated solutions built on professional expertise, relevant experience, and market insight, foresight, and knowledge. JLL constantly reassesses its service platform to remain responsive to and current on client needs, changes in the real estate business and evolutions in the use of technology and space.

JLL's public sector real estate services include:

- Agency Leasing
- Corporate Finance
- Debt Placement
- Digital Solutions
- Energy and Sustainability Services
- Integrated Facilities Management
- Investment Management & Advisory
- Investment Sales / Brokerage
- Lease Administration
- Development-Oriented Transactions
- Mortgage Origination and Servicing
- Project and Development Management
- Property Management
- Real Estate Investment Banking
- Research
- Strategic Consulting and Advisory Services
- Tenant Representation
- Valuations

JLL Core Team

Staffing and Support

Staffing: To begin, we have selected the most qualified professionals to serve on the Core Team for the CRA. The Core Team is organized as follows:

- *Project Leadership:* **Nick Finelli**, Vice President will serve as the Project Lead, to drive the overall strategy. He will be joined by **Ed Chatmon**, Vice President, who is an expert in the real estate portfolios of municipalities. **Laurence Hicks**, Associate, will provide support to the Project Leads.
- *Local Market Experts:* Based upon the needs of Delray Beach CRA, we have identified experts based in South Florida including **Kevin Probel**, Managing Director, Brokerage; **Maurice Habif**, Managing Director, Capital Markets; **Simon Banke**, Senior Director, Capital Markets; and **Matthew McCormack**, Senior Director, Capital Markets.

JLL commits to providing our proposed professionals for this engagement. The Core Team members have specialized expertise in areas specifically relevant to the scope of services and we stand ready to serve as a trusted partner throughout this engagement. These Core Team members combine public and private sector best practices and experience to deliver a full range of integrated real estate solutions and financial advisory services focused on the unique needs of municipalities. We have included resumes for each of these Core Team members.

In addition to the Core Team, the JLL team has access to additional experts throughout the organization spanning the full depth and breadth of our organization to address almost any real estate or consulting requirement as needed during the relationship, particularly during a surge or busy period.

JLL Approach to Working with Public Sector Clients

Given JLL's extensive experience working with municipalities like Delray Beach, we are acutely aware of the critical differences working on behalf of cities, both philosophically and technically.

Philosophical Differences:

- **Mission-Driven Goals.** Public entities operate with a primary focus on serving the public interest. Their mission often includes providing services, promoting community growth, and ensuring equitable outcomes.
- **Accountability.** Public sector organizations are accountable to the public and subject to democratic processes. Documentation should be clear, analytical, conscientious, and FOIA-ready. The decision-making and implementation of initiatives involve heightened transparency and scrutiny.
- **Long-Term View.** Public entities often have a broader concern for the long-term welfare of the community, encompassing considerations such as sustainability, social equity, and intergenerational impacts.

Technical Differences:

- **Funding and Budgeting.** Public organizations rely on various funding sources, such as taxes, grants, and bonds, which often require rigorous budgeting and scrutiny. They must allocate resources to meet multiple social and infrastructure needs.
- **Decision-Making Process.** Public sector decision-making involves multiple stakeholders, public input, and often complex regulatory procedures. Balancing diverse interests, legal requirements, and social impacts are crucial considerations.
- **Regulatory Framework.** Public organizations must operate within a legal and regulatory framework established by government entities. Compliance with laws, regulations, and guidelines is critical, impacting procurement, land-use, environmental, and labor practices.
- **Stakeholder Engagement.** Public organizations place a higher emphasis on soliciting public engagement, conducting public consultations, and considering the viewpoints of a diverse range of stakeholders, including community members, advocacy groups, and interest organizations.

Kick-Off Meeting and Project Governance. Relative to the decision-making nature of a public institution, our first task will be to meet with the City of Miami Beach project team to understand better the organization's goals and objectives for this assignment and the overall initiative, learn about its processes and challenges, and position ourselves as an extension of staff to help craft the appropriate strategy. This kick-off meeting will provide JLL and the City the opportunity to level-set the overall effort and identify, at a preliminary level, the following:

- The City's objectives for the project
- Project program requirements and performance standards

- Potential challenges that JLL and the City's project team must overcome and anticipate
- Workplan and timeline
- Communication protocol
- Document sharing and storage
- Governance and decision-making structure

On the last element, governance and decision-making, JLL believes it is critical that the CRA, as an agency, can act in a manner that limits indecision and delays. Therefore, we will work with the CRA to establish a clearly defined structure that helps the CRA project teamwork toward the success of this effort.

The governance structure will first identify key stakeholder teams, each having a critical role in the project. JLL will work with the CRA to identify the appropriate individuals who will participate and the extent to which they will participate. These individuals will be key in ensuring that the necessary information, guidance, support, decision making, and acceptance of project tasks is available.

JLL will also work with the CRA to align the project schedule with key approvals required of department leadership, the CRA Board and the nature of those approvals. For example, full agenda items must be prepared differently than consent agenda items, impacting both materials provided and potential timeline. We will work closely with the project team to provide for all levels of approvals that will be necessary to move the project forward.

Communication Plan

Public real estate projects require input from a broad array of stakeholder groups. These vary from grass roots, local neighborhood individuals to CRA staff and elected officials. A successful project has a communications program that efficiently captures and communicates essential information and provides stakeholders with the comfort that their opinions have been heard and appropriately considered. As a result, a key success factor on this highly visible project with multiple stakeholders is the team's ability to communicate effectively and efficiently with internal and external stakeholders. JLL is highly experienced in establishing a disciplined and transparent process to manage both internal and external communication.

For internal communications we typically suggest establishing the following tools and processes:

- A team intranet site for posting critical team information, documents and communication. This is a central repository of information for the team that is password protected and only accessible to key team members approved by the CRA
- A detailed project schedule with the critical activities, time frames, relationships, key milestones and team responsibilities discussed above. We make use of electronic tools such as MS Project to manage this activity
- A regular team meeting schedule that is agenda-driven with meeting proceedings and action items documented in a consistent and timely fashion

- A “key activity matrix”, which identifies critical near-term actions, due dates and who is accountable for them. We have found that using this tool, in conjunction with the project schedule, is useful in helping the project team to stay focused and accountable for all tasks within each phase of the project

Highly visible public projects generate a great deal of public interest. We are acutely aware of the importance of managing project communications and believe that proactively developing an external communication plan to generate favorable support for the project with influential stakeholders is of paramount importance. The JLL team has significant experience in managing communication and outreach plans for public sector projects. Core team members regularly communicate to public officials, community interest groups and the media. Early in the project, JLL will work with the CRA to develop an external communications plan and protocols for this project.

Typically, such a communication strategy would include the following:

- Identification of all key stakeholders, their interest in the project, the impact they have on its success, and how and by whom they should be communicated to
- Protocols for discussing information about the Project with any parties outside the core project team
- A schedule and plan for communications to key stakeholders at varying project milestones. The plan for each key audience should consider the desired outcome, the content of the communication, who will communicate it and how it is best delivered

At the completion of the mobilization phase we shall have participated in introductory meetings with the CRA’s Project Team, finalized our scope and schedule, identified milestones and key activities, and established a communication strategy and project management plan.

JLL Services

JLL has a comprehensive offering of real estate services and can act as “one-stop shop,” providing end to end real estate solutions through our platform of integrated services, supported by unparalleled research. We will work together to seamlessly deliver services through our multi-disciplinary team utilizing a proven tech-enabled account management model that will ensure optimal performance, exceptional communication, and measured results. Our full team will work closely with your staff to ensure a diversity of thought leadership is brought to every project, thus ensuring the most favorable outcome for every project.

Our platform is readily scalable, and provides access to a wide range of expertise, which enables us to deliver a proactive, transparent and collaborative partnership to successfully support the various real estate needs of the CRA.

We have developed our proposal for real estate services to support the CRA’s real estate objectives by:

- Leveraging our proven track record of delivering successful P3 and real estate advisory projects for government entities across Florida and nationwide
- Supporting the centralization of your real estate strategy with performance metrics
- Uncovering cost savings and optimization opportunities
- Providing service excellence with a platform driven by process, procedure and governance
- Developing a proactive acquisition and disposition strategy
- Understanding the CRA’s mission and business objectives to create real estate strategies that deliver significant and measurable results to its constituents
- Optimizing the CRA’s real estate footprint
- Leveraging JLL project management and other expertise to drive projects and initiatives
- Incorporating technology and innovation in everything we do

Highest and Best Use Analysis

Data Collection and Site Analysis

JLL will conduct a preliminary site analysis (which includes a physical site inspection) and due diligence review to determine the Property’s repositioning potential. The analysis will focus on understanding the Property’s key characteristics and to identify intrinsic opportunities and constraints and determine their impacts on potential repositioning alternatives. Information to be reviewed and analyzed by JLL includes but is not limited to:

1. Basic Property Information: Asset description, location, rentable and usable square footage, zoning.
2. Known Encumbrances: Use restrictions, title reports, abstracts, deeds, surveys, easements and

encumbrances.

3. Building Configuration and Improvements: Building layout and space measurements, floor plans, access, circulation, parking and amenities both within the building and nearby.
4. Building Condition Assessment: Identifies major deferred maintenance items along with associated estimated capital improvement / replacement costs.
5. Environmental Considerations: Environmental reports, asbestos and lead based paint, and any other known environmental considerations.
6. Existing Infrastructure & Utilities: Access, capacity, connections and distribution system throughout the Property and associated ability to serve and meter individual spaces.
7. Transportation and Access: Public transportation connectivity, access points and security.
8. Cultural and Historic Considerations: National Register of Historic Places listing / eligibility.
9. Municipal / County Approvals: The timing and challenges associated with completing site plan and design review; procuring entitlements and approvals.
10. Community Engagement: Facilitation of meetings with community stakeholders to understand community goals and vision for the property.

This data will establish a property baseline to inform various repositioning scenarios.

Market Analysis

A thorough understanding of the South Florida real estate market will be a key foundation for repositioning decisions. JLL will collect standard metrics to identify market trends and opportunities and determine projected demand for the Property covering all potential repositioning scenarios. Market research will include:

1. Determine current value of the existing asset.
2. Rents and sales prices of recently completed transactions, properties currently being marketed or expected to be within the next three (3) years.
3. Vacancy, occupancy and absorption rates and trends through the competitive market.
4. Tenancy and ownership characteristics throughout the competitive market.
5. Additional supply of competitive buildings and potential new supply.
6. It is likely that tax credits or other Federal, State or Local incentives would be available. This will be analyzed to determine what would likely be available and what the impact or benefit would be.
7. Recent developments or development opportunities in adjacent sites. JLL will provide an analysis of what uses are being developed around the Property and by whom, success or lack

of success in such developments.

Highest and Best Use Analysis

JLL will combine information from the Site Analysis and Market Analysis to evaluate the Highest and Best Use for the subject site. JLL will focus on a range of control and management ownership structures and will model financial and return expectations based on different structures and risk profiles. We will provide a summary of the key assumptions and outline the financial analysis findings for comparison. This Highest and Best Use Analysis will act as an initial barometer to frame a successful public solicitation strategy.

Property Marketing

JLL is an industry leader in capital markets and has access to an extensive array of market data and investors throughout the globe. As we are highly active in the South Florida market, we will be able to provide accurate underwriting to both meet the CRA's objectives and to support the asset value. We will further support the property's value with recent sale comps and/or sales pending; and we have "best of class" access to both proprietary and "open access" outlets for recent transaction information. Our research department will assist in identifying area trends that will justify pricing.

Our combined local experience marketing assets in Washington Metropolitan region provides us with an intimate knowledge of the market. We have unmatched investor access and up-to-date knowledge investors and developers targeting opportunities in the District of Columbia. Identifying and reaching out to our target investor list is a key element to our strategy.

We strive to replicate best practices used by private market actors – again, while ensuring compliance with procurement regulations. JLL has led numerous dispositions of properties throughout the District of Columbia, and we have established a reliable and consistent process that results in a robust marketing campaign soliciting interest from a broad array of potential investors:

- **Pre-Marketing.** Prior to formal marketing, we will reach out to targeted investors/developers to preview the opportunity and create interest. This step "primes" the market for the opportunity so that investors can begin to assess the opportunity informally and consider making an offer. During this period, we will also formalize any contracting items with the CRA, as well as tour the properties ourselves and take high-quality photos of the properties which will be used in marketing materials.
- **Materials Preparation.** JLL will then design all marketing materials – including teasers, brochures, offering memorandum, and a website – and prepare a financial analysis that outlines the operating profiles of the properties and JLL's assessment of their value. Both the marketing materials and financial analysis will be disseminated widely throughout the marketing process, and not before the CRA provides explicit approval over all items. We will also work with the CRA to craft the tour "path" or itinerary for property tours.
- **Marketing & Property Tours.** During this period, JLL will disseminate all marketing materials via a widely distributed email blast. We will hold property tours during this time as well. JLL will

field all questions from potential buyers, ensuring that the CRA is kept apprised of all activity on a regular basis – including any offers provided before the due date.

- **Initial Offers Due.** At this stage, JLL will have conducted property tours and fielded questions from potential investors. Prior to the point of offers being due, JLL will send out a final email to any non-responders reminding them of the opportunity and the due date. Upon receipt of all offers, JLL will analyze the bids to determine which buyers represent the highest likelihood of closing on a transaction. Ultimately, JLL will then work with the CRA to recommend a short-list of buyers to engage with in a final round of offers.

Transaction Management and Financial Close

Following on the marketing strategy outlined above and using our market insights, tools, and expertise, JLL will work with the CRA to identify the optimal disposition strategy for the subject site:

- **Developer Selection and Contract.** After short-listing selected developers, JLL will conduct interviews with each to gauge surety of close, equity strength, and other elements. Following these interviews, we will then request Best and Final Offers (BAFO) from each short-listed buyer. Upon receipt of the BAFO responses, JLL will work with the CRA to select and notify the developer of their selection. Upon selection, JLL will then negotiate and execute the contract with the developers that will allow them to begin due diligence.
- **Due Diligence.** This period will largely be led by the selected developer with JLL supporting. We will facilitate all due diligence, including site visit coordination, and JLL will provide an online “war room” that facilitates document sharing between the CRA and the developer.
- **Closing.** Finally, JLL will work closely with the CRA to facilitate any closing procedures as needed by the client.

Public-Private-Partnership Transaction Support

Draft and Distribute Request for Qualifications (RFQ) and Request for Proposals (RFP)

In preparing the RFQ/RFP and supporting documents, we will work to provide market flexibility to allow respondents to utilize creative redevelopment approaches. JLL will work with the CRA in drafting the RFQ/RFP requirements, which will be sent to both local and national prospective development firms. The requirements might include (but are not limited to) the following:

- Proposed development plan, including phasing and timeline
- Feasibility of proposed development program, including evaluating financial and market considerations;
- Benefits (financial, programmatic, etc.) to the CRA from the proposed development program;
- Experience in coordinating critical path timelines (budget, scheduling, financing, approvals, etc.) for the development initiatives;
- Cost estimates and budget for development and operations plan.

Proposal Evaluations

JLL will review responsive proposals and prepare a preliminary technical analysis that addresses the RFP Evaluation Criteria. For each of the evaluation criteria, JLL will summarize and analyze the responses to identify strengths, weaknesses, deficiencies, risks, and any provisions which may be unclear.

For each of the reviewed proposals, JLL will evaluate the reasonableness of the development, operational, and financing assumptions modeled in the respondents' financial offers. Our financial evaluation will include validation of financing assumptions such as proposed debt terms, assessment of the proposed budgets, review of the phasing strategy, and assessment of the market viability and key demand assumptions. Our Team will also perform a sensitivity analysis to evaluate the impacts to the project of potential risk factors, including fluctuations in costs and changes in the market dynamics.

Clarifications and Interviews

In the event of any uncertainty surrounding proposal details, JLL will prepare up to two (2) rounds of clarification questions for proposal teams based on its review of the original proposal submissions, which may include one round related to Best and Final Offer (BAFO) submission. These clarification questions will not allow for material changes to the proposals, rather they will seek to clarify any inconsistencies or contradictions.

JLL will also prepare one round of interview questions to be utilized by the CRA and attend interviews with proposal teams to document the discussions.

Final Evaluations and Recommendation

Upon review of the clarifications and intake of the interviews, JLL will prepare a finalized comprehensive evaluation, which will be presented and discussed with the CRA. This analysis will be prepared in PowerPoint format and presented to the CRA Board, as needed. JLL will then work with the CRA to prepare a preliminary term sheet for the CRA to use for negotiations with the selected respondent.

Negotiation of Transaction

Following the recommendation of a developer selection, at the CRA's discretion, JLL will support the CRA to evaluate the steps necessary to execute a transaction with the recommended development team. We would target our support to provide additional financial assessments under a separate hourly agreement, which would include further validation of financing assumptions, and assessments of the updated development budget, including soft costs and fees.

Deliverables for this task include the following:

1. Review of financing assumptions and deal terms
2. Draft deal terms for Interim Agreement (with the CRA's legal counsel)
3. Comments on transaction document(s) (with the CRA's legal counsel)

4. Draft deal terms for Comprehensive Agreement (with the CRA's legal counsel)

Portfolio Strategy and Priority

We propose working with the CRA to develop a strategic view of its portfolio utilizing and evaluative process developed over many years in managing complex global portfolios for Fortune 100 companies and major governmental entities. This will be an on-going process, not an isolated or one-off event. Except for immediate need, expiration or option-driven, time critical actions, we will first review your portfolio and business plans before targeting opportunities for transaction services. This ensures that our recommendations align with your key objectives before actions are initiated. Based on current and projected future demand information, we develop alternatives such as office consolidation and market driven options. These options are designed to satisfy the real estate demand requirements, eliminate excess space, maximize the efficiency and flexibility of the real estate supply and generate more alternatives and innovations to reduce total occupancy costs. Another example that we would take during this initial process is to identify value add opportunities with underutilized assets, such as vacant land, obsolete buildings, etc.

Market Research and Data Analytics

Research Market information is a critical component of every phase of the real estate process. JLL has invested in innovative technologies and devotes unprecedented manpower to tracking market data to create a sophisticated, tactical model of research and analysis. We work hand in glove with the brokerage teams to ensure that real time business terms and influences are captured and understood. This approach allows our research team to deliver intelligence and insights to achieve cost savings and other DGS/DRES customer service objectives. We track space availability and tenant information through our proprietary database, MarketSphere along with CoStar, LoopNet, local realty associations and internal databases. Additionally, each office subscribes to local sources of online information from various commercial realty as associations.

Understanding today's commercial real estate dynamics, identify tomorrow's challenges and opportunities and drive strategic recommendations are key to a proactive approach. Our research programs are designed to provide practical interpretation and innovative thinking that drives optimal real estate decisions. We employ an experienced and knowledgeable research group to provide our clients the most thorough, accurate and timely information. Our more than 600 global research professionals cover macro and micro trends and forecast future conditions in over 65 countries, producing unrivaled local and global perspectives.

Our team tracks and analyzes the best real estate data from proprietary and third-party information resources, while continually monitoring and modeling the key economic, capital market, industry and demographic indicators that impact commercial property markets and help us predict what is around the corner to create competitive advantage for our clients.

In-depth industry tools and insight includes:

- Industry indicators (how to measure performance)

- State-of-the-industry (key statistics, revenue, annual growth, industry issues, key external drivers)
- Leading industry trends and their impact on real estate
- Key business performance issues
- Diagnostic tool kit — matching business objectives with real estate solutions.

Geographic Information Systems (GIS)

JLL utilizes proprietary technology, data and methodology, to help you make better decisions. A combination of people, process and tools make up JLL's Geographic Information Systems (GIS) and help supplement the market research team. Our GIS analysts will work with the JLL Transaction team to understand your needs and the most important variables impacting your location selection. Then as required, we will create custom deliverables that will help the CRA visualize your options, so you can make the most-informed decision.

What can you consider as variables? The options are virtually endless, but here are some of the most common things we dig into:

- Advanced site analysis
- Amenity locations
- Commute analyses
- Competition density
- Demographics
- Drive-time/transit-time analyses
- Employee center of gravity
- Employee location analyses
- Lease/sale comparisons
- Portfolio of properties
- Survey of options
- Traffic counts

Whether you want to analyze one or many of these, we're here to help you truly understand and make sense of your options.

Landlord and Tenant representation

This is JLL's bread and butter. This is where our market depth and breadth will ensure practical success for the CRA. JLL has done more real estate transactions across the entire CRA than anyone else. Leveraging our best practices, best in class tools and processes, and quality talent. The CRA will be able to ensure they are getting up to date market insights. In addition, and as noted in Section 2, JLL's deep understanding of Public Institutions provides for an unparalleled approach. Our experience to this client base allows JLL to perform research and invest in innovations, resources and technologies that solve issues faced by that client base and the dynamic operating environment in which you work.

The team that we are proposing for partnering with the CRA has the best mix of expertise to support your entire portfolio throughout the Commonwealth and across all asset types.

What this means to the CRA is that you will know what the market is bearing and how to best position yourself for sound decisions. It also means that with JLL’s consistent deal flow, Landlord’s will want to ensure they are presenting the most competitive deals in the hopes that they will get another one from JLL. It is because of this commanding market share that JLL will deliver the lowest occupancy costs and greater leasehold flexibility. In this business and environment, relationships matter.

Project Management

Having managed thousands of projects, we understand what it means to optimize project objectives for a client and how to achieve it. Fundamental to our success is our unwavering belief that each type of management service we provide has a process, and that each step in the process should be initiated for any project, regardless of size, scope or location. Our work with the CRA will start with the identification of the project specifications and requirements and will be completed only when the project outcome is closed out, and successfully operating.

Variable project management	
Program management	
PDS platform	
Variable project management	Development management
<ul style="list-style-type: none"> • Tenant improvements • Capital improvements • Move management • Multi-site programs • Project consulting • Transactions support 	<ul style="list-style-type: none"> • Development management • Development advisory • Technical due diligence • Investment development management • Construction management • Build-to-suit development

Valuations and Risk Advisory

JLL has extensive valuation and review experience for virtually all asset types. We gather local market knowledge from our partners in leasing, investment sales and research to deliver accurate, reliable and impartial property valuations with prompt and efficient service. Through best-in-class analytics, we provide consistent application of the most sophisticated valuation tools and deliver standardized reports to clients for ease of review and presentation. Our professionals have the knowledge and

resources to provide DGS with objective solutions based upon successful strategies and a uniform methodology.

Our typical valuations process involves:

- Detailed review of a property or portfolio
- Assessment of trading performance and operating potential
- Analysis of market fundamentals
- Interpretation of investment market trends and insights
- Access to underlying real estate data from associated real estate classes
- Review of cash flow expectations
- Preparation of an independent income and expenditure forecast
- Application of multiple valuation methodologies
- Preparation of a compliant valuation report

JLL has supported numerous global clients, government agencies, as well as state and local entities, in conducting comprehensive market studies and producing highest-and-best-use studies of sites that required the establishment of fair market value under different re-use scenarios. The conclusions were supported with a self-contained appraisal compliant with USPAP. Additionally, JLL has provided dozens of brokers opinion of value to public sector clients.

The valuation of properties for financial and public entities requires specific adherence to methodologies and laws governed by the State as well as other governmental entities. Work performed by JLL Value and Risk Advisory is in accordance with all applicable laws, codes, and regulations, ensuring that our work can be relied upon for all possible uses by organizations like the CRA.

Property Management

Our management approach is to create dynamic property-specific strategic and tactical implementation plan and timeline the CRA's select assets as needed. We will transform your spaces into places through proactive management, experiential tenant programming, flex workplace solutions and leading prop tech solutions.

Working with our team, the CRA will benefit from:

- A boutique approach with access to the power of one JLL - national platform, diverse real estate expertise and global resources
- Access to industry-leading technology, revenue- generation and cost-control platforms
- Bench strength of our property management, accounting, engineering, operations, construction management and marketing experts
- A focused and consistent client service team accountable for your property

- Extensive sourcing and procurement platform, including insurance
- Enhancement of the tenant and guest experience through our dedicated Experience Management experts
- High quality asset performance

Our institutionalized approach to cost savings and operational efficiencies, to enhance the value of the assets, is to implement programs related to service contract management, energy and operational efficiency and capital cost management.

Energy management and procurement programs

- Property-level energy reviews and sound operating and maintenance practices to ensure efficient energy consumption and lower costs
- Participation in ENERGY STAR program
- Utility bill analysis and benchmarking
- Exploration of procurement options, including deregulation and alternative supply opportunities
- Building commissioning and retro-commissioning
- Green Globes and LEED assessment and certification

JLL Marketplace

JLL has the ability to offer a one-stop shop, easily accessible and personalized online platform that lets our client's achieve savings by using our consumer-friendly website. Marketplace acts like Amazon or eBay, but for JLL and our partners to purchase materials and supplies at a reduced rate.

Portfolio Analytics Tool (PAT)

JLL Portfolio Analytics Tool (PAT) provides access to centralized, secure, real-time CRE data and its analytics enable you to make effective, intelligence-driven decisions. The JLL PAT platform streamlines data aggregation and governance providing the ability to view all operational data in a single platform. By unifying your data into a single interface, PAT empowers you to optimize service levels, occupant experiences, and costs. The platform also adds context with market intelligence and applies machine learning to highlight resulting in on-demand insights enabling users to identify trends and locate areas that require focus and resources.

Value outcomes:

- Dashboard configurability to meet your business needs, enabling you to make faster, more accurate decisions
- Leverage JLL's proprietary database and local market expertise
- Manage all your CRE data in one place, eliminating the need to pull data across multiple technology platforms

- Increases efficiency and helps you quickly reach consensus on tactical and strategic planning initiatives
- Quickly locate cost-saving opportunities such as energy usage, excess inventory, and facilities management vendor costs

Blackbird

JLL Blackbird is a custom application that allows 3D visualization of real estate building alternatives and macro market factors to significantly enhance your decision-making capabilities and save substantial time and money in the site selection process.

JLL Blackbird combines the power of Cisco Earth mapping and GIS along with JLL's proprietary local market information to create a dynamic, highly interactive environment for evaluating market alternatives. The application integrates vast layers of real estate data and displays them in an interactive 3D environment. JLL Blackbird evaluates all opportunities in a market and quickly provides a short list of options based on the specific criteria of your requirement. It provides a real-time, objective and transparent view of the market, giving the level of intelligence you need to make better, more efficient real estate consulting and site selection decisions.

Value outcomes:

- Unique 3D visualization gives users a visual, spatial way to interact with and display the latest market and property data
- Robust layers of integrated data: Helps clients understand their decision from the macro (broader market statistics) all the way down to the micro (available space and lease data)
- Allows users and clients to understand market dynamics, trends, supply and demand to make data-driven site selection decisions.
- Save time and money, and reduce your carbon footprint: Use digitization to “fly” market to market from anywhere

Specialty Practice Areas

JLL provides a comprehensive array of services that cover a full spectrum of requirements for real estate and facilities across all asset types. All of these services would be readily available to the CRA. In addition to the services outlined in Section 3, JLL can readily provide support for almost any real estate related need. Below are some of the relevant specialty services we can provide to support the CRA:

Economic Development Consulting:

Our seasoned team of experts will conduct in-depth economic impact analysis and market research to identify the CRA’s strengths, opportunities, and untapped potential. With our strategic planning expertise, we will collaborate closely with the CRA to devise strategies and initiatives tailored to attract investment, retain businesses, and foster sustainable economic growth.

Site Selection and Incentive Negotiation:

We understand the critical role that suitable sites play in driving economic development. Through our extensive market knowledge and data-driven approach, we will assist in identifying strategic sites within the CRA that align with your economic goals. Additionally, we will negotiate

incentives on your behalf, securing attractive packages to attract businesses and incentivize investments.

Surplus Land Disposition:

We recognize that the effective management and disbursement of surplus land can unlock significant economic opportunities. Our team will conduct thorough evaluations of surplus land assets, identify their market potential, and implement tailored marketing strategies to maximize their value. By leveraging our transaction management expertise, we will ensure efficient and optimized surplus land sales.

Public-Private Partnerships (P3):

We understand the importance of forging strategic collaborations between the public and private sectors to drive transformative projects. Our advisory services will enable the CRA to facilitate PPPs effectively.

From project feasibility studies and transaction management to project delivery expertise, we will ensure seamless coordination between stakeholders, leading to successful outcomes.

Development Advisory Services:

Partnering with our development advisory team, your CRA will benefit from their industry-leading expertise in development strategy and planning. We will work closely with you to chart out comprehensive strategies and plans aligned with your economic objectives.

Our financial analysis, project management, and infrastructure planning services will fuel the successful execution of development projects.

Sustainability

We place great emphasis on sustainability and resilience. Accordingly, our development advisory services will focus on incorporating green building practices, renewable energy plans, and climate resilience strategies to align with the CRA environmental and social goals.

JLL Fees

Commission Schedule

Fees for landlord representation services, tenant representation services, and the sale or purchase of assets are based on market commissions which are typically paid by the landlord and or seller. The table below outlines the customary percentage range per transaction type and who is usually responsible for commission payment.

Fee Schedule for Transactions		
Service Provided	Compensation	Who Pays
Lease or Lease Renewals	Customary local market commissions. The range is generally 4%-6% and is based upon the length of lease term and gross consideration of the lease.	Funded by the Landlord
Sublease	Customary local market commissions. The range is generally 6%-9% of the gross consideration of the sublease. Procuring broker shall be paid 2/3 and JLL shall be paid 1/3.	Funded by Tenant
Lease Buyout or Early Termination	A percentage of the net savings ranging between 5%-10%	Funded by Tenant
Sale or Purchase	Customary market commissions typically 3% – 6% of the gross purchase consideration.	Funded by Seller

Hourly Rate Schedule

JLL is committed to providing transparent and competitive pricing for our services. To ensure clarity and efficiency in our task order engagements, we have established a comprehensive hourly rate schedule. This schedule outlines the fully loaded rates for various roles within our organization, allowing for budgeting and cost management throughout the project. Please find below our detailed pricing structure for task orders under this engagement:

Hourly Rate Schedule	
Title	Hourly Rate
Executive Managing Director / Senior Managing Director / Managing Director	\$495/hour
Executive Vice President / Senior Director	\$425/hour
Senior Vice President	\$375/hour
Vice President	\$325/hour
Associate Vice President	\$275/hour
Associate	\$225/hour
Senior Analyst	\$190/hour
Analyst	\$175/hour

EXHIBIT "B" (SAMPLE WORK ASSIGNMENT)

**WORK ASSIGNMENT
BETWEEN**

**THE DELRAY BEACH
COMMUNITY REDEVELOPMENT AGENCY**

AND

JONES LANG LASALLE AMERICAS, INC.

This Work Assignment is entered into this ____ day of ____, **2025**, by and between the **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, hereinafter referred to as "CRA" and **JONES LANG LASALLE AMERICAS, INC.**, a Maryland corporation hereinafter referred to as "CONTRACTOR".

WITNESSETH:

WHEREAS, the CRA and the CONTRACTOR previously entered into an Agreement for Professional Commercial Real Estate Marketing Services dated ____, **2025**, the "Original Agreement"); and

WHEREAS, the CRA and the CONTRACTOR are authorized to enter into Work Assignments in order to provide for additional services to be provided by the CONTRACTOR for the CRA, pursuant to the Original Agreement; and

WHEREAS, the CRA and the CONTRACTOR desire to enter into this Work Assignment in order to provide for the CONTRACTOR to provide additional services pursuant to the Original Agreement, except a modified herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the CRA and the CONTRACTOR agree as follows:

1. The "WHEREAS" clauses recited above are hereby incorporated herein by reference.

2. The CRA authorizes the CONTRACTOR to perform additional services as provided in this Work Assignment for the following CRA Project:

NAME OF PROJECT

3. The Scope of Services for the Project, as provided in the Original Agreement, is hereby amended in order to authorize the CONTRACTOR to provide the Scope of Services as described on **Exhibit "A"**, to this Work Assignment, which is attached hereto and incorporated herein by reference.

4. The Budget for the Project as stated in the Original Agreement is hereby amended to reflect the adjustments indicated on **Exhibit "A"**, to this Work Assignment, which is attached hereto and incorporated herein by reference.

5. This Work Assignment is approved contingent upon the CRA's acceptance of and satisfaction with the completion of the services by any prior Work Assignments entered into between the CRA and the CONTRACTOR. If the CRA, in its sole discretion, is unsatisfied with the prior Work Assignment, the CRA may terminate the Original Agreement without incurring any further liability.

6. The CONTRACTOR may not commence work on any Work Assignment, including this Work Assignment, as approved by the CRA, without a further notice to proceed issued in writing by the CRA Executive Director, or her authorized representative.

7. The Original Agreement, as may have been modified by prior Work Assignments, and except as modified herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY Board of Commissioners has made and executed this Agreement on behalf of the CRA and CONTRACTOR has hereunto set its hand the day and year written above.

DELRAY BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Angela D. Burns, Chair

ATTEST:

Renee A. Jadusingh, Esq.
CRA Executive Director

I HEREBY CERTIFY THAT I HAVE
APPROVED THIS AGREEMENT
AS TO FORM:

CRA Legal Counsel

CONTRACTOR:

ATTEST:

Secretary

BY: _____

Print Name: _____

Title: _____

STATE OF FLORIDA)
)SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, as _____, of JONES LANG LASALLE AMERICAS, INC., a Maryland corporation on behalf of the corporation. He/She is personally known to me or has produced _____ (type of identification) as identification.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal at in the State and County aforesaid on this ____ day of _____, 2025.

NOTARY PUBLIC

My Commission Expires:

DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

600-800 BLOCKS OF WEST ATLANTIC AVENUE



Prepared for:

Christine Tibbs
Assistant Director
Delray Beach CRA
20 North Swinton Avenue
Delray Beach, FL 33444
Email: tibbsc@mydelraybeach.com
Phone: 561-276-8640

August 1, 2025

Prepared by:



Contact:

Nick Finelli, Vice President
Jones Lang LaSalle Americas, Inc.
2020 K Street NW, Suite 1100
Washington, DC, 20006
Office: (202) 719-6257 | Cell: (301) 257-0210
Email: nick.finelli@jll.com

TRADE SECRET/COMPANY PRIVATE - DO NOT DISCLOSE - This proposal includes data that shall not be disclosed outside the Government and shall not be duplicated, used or disclosed—in whole or in part—for any purpose other than to evaluate this proposal. If, however, a contract is awarded to this offeror as a result of—or in connection with—the submission of this data, the Government shall have the right to duplicate, use or disclose the data to the extent provided in the resulting contract. This restriction does not limit the Government's right to use information contained in this data if it is obtained from another source without restriction. The data subject to this restriction is contained within the proposal and each page is marked accordingly.

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Section 1: Cover Letter



August 1, 2025

Christine Tibbs
Assistant Director
Delray Beach CRA
Email: tibbsc@mydelraybeach.com

Re: Proposal for 600-800 Block of West Atlantic Avenue

Dear Ms. Tibbs,

Jones Lang LaSalle Americas, Inc. (JLL) is pleased to present our proposal to provide redevelopment consulting and transaction services to the Delray Beach Community Redevelopment Agency (“the CRA”). This proposal outlines the services JLL will provide in support of the CRA’s efforts to procure a development partner for the 600-800 blocks of West Atlantic Avenue.

We will provide the CRA with an experienced team of real estate advisors and research analysts that bring together a comprehensive understanding of the dynamics of the Palm Beach County and Greater South Florida real estate market, along with extensive experience in analyzing and implementing complex redevelopment projects with multiple constituent groups. Our decades of experience serving State and Local government clients have provided our team with the knowledge and understanding of the unique language, decision-making process, and political and financial framework within which the CRA operates.

We are confident that, in working in partnership with the CRA, our team will deliver the comprehensive professional services required to achieve lasting success. We look forward with great enthusiasm to future collaboration your office. If you have any questions about our submission, please do not hesitate to reach out to me directly by phone at (202) 719.6257 or via email at nick.finelli@jll.com.

Sincerely,

A handwritten signature in blue ink that reads "Nicholas Z. Finelli". The signature is written in a cursive, flowing style.

Nick Finelli, Vice President
JLL Public Institutions
2020 K Street NW, Suite 1100
Washington, DC 20006
Office: (202) 719-6257 | Mobile: (301) 257-0210
nick.finelli@jll.com

Section 2: Qualifications and Experience



Jones Lang LaSalle Americas, Inc. – JLL

Jones Lang LaSalle Americas, Inc.¹ is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company with annual revenue of \$20.9 billion, JLL operates in 80+ countries, from more than 1,700 locations worldwide with more than 400 corporate offices—including 96 in the United States. We employ approximately 103,000 employees worldwide, including more than 34,000 professionals in the U.S. alone, providing broad capabilities and local expertise to deliver comprehensive, integrated real estate advisory services locally, regionally, and nationally.

We strive to match our capabilities with an award-winning culture of ethics, inclusion and excellence—we have been named among the world’s most ethical and sustainable companies, one of the best companies for diversity, and have been recognized for our commitment to gender equality and inclusion.

Our Unique Understanding of the Public Sector.

With numerous former public-sector employees on our staff, we have a deep understanding of the differences between the public and private sectors. Specifically, we understand the long-term perspective required by public sector work, the importance and inherent financial value of the public good, the need to protect public interests and taxpayer dollars, transparency requirements, and political realities that face many of our public-sector clients. Our extensive experience in both the public and private sectors provides agencies the insight and expertise necessary to turn an asset portfolio into a collection of functional, efficient assets. Unlocking value can help fund programs critical to an agency’s mission.



Our Goals. Transforming real estate into a more efficient inventory that meets organizational needs, we assist our clients in implementing and executing their real estate strategies from concept development through operations and maintenance management at the federal, state, local, and higher education levels. This often involves negotiations and oversight of private sector developers, financiers, construction firms, landlords, property managers, and jurisdictional entities. Our experiences in the public and private sectors provide agencies with the insight and expertise necessary to align a real estate portfolio with its strategic goals.

Our Services. Our Public Institutions practice has a dedicated team of public sector specialists with access to our firm’s network of resources and specialty practices. We combine the public and private sector best practices and experience to deliver a full range of integrated real estate solutions and financial advisory services focused on the unique needs and missions of our public sector clients.

¹ Jones Lang LaSalle Americas, Inc. is the entity submitting this response. It is a wholly owned subsidiary of Jones Lang LaSalle Incorporated and that company’s operating entity for the western hemisphere. Use of the terms “Jones Lang LaSalle,” “JLL,” and first person pronouns may refer to either entity or both.

Section 3: Approach and Work Plan

Task 1: Market Analysis and Feasibility Study

JLL will work with the CRA to formulate a development strategy for the 600-800 blocks of West Atlantic Avenue sites that will minimize risk, utilize private sector partners to deliver the desired redevelopment outcome for the CRA, and maximize return on investment to put the CRA in an improved position to further advance its organizational mission. JLL will utilize the steps outlined below to assist the CRA in making an informed decision driven by best-in-practice market research and financial analysis.

1.1 Project Initiation and Kick-off

At the outset of the project, JLL will schedule a kick-off meeting to review objectives for the project, discuss a Request for Information, as well as communication and file sharing protocols. Our team will also review the project schedule and adjust it as needed based on the kick-off discussion. It is critical that we are aligned and set up the analysis and project successfully before initiating our research, analysis, and scenario modeling.

1.2 Data Collection and Site Analysis

JLL will conduct a preliminary site analysis (which includes a physical site inspection) and due diligence review of each block individually to determine each block's development and repositioning potential, as well as their collective redevelopment potential. The analysis will focus on understanding each block's key characteristics and will identify intrinsic opportunities and constraints and determine their impact on potential development and repositioning alternatives.

1.3 Market Analysis

A thorough understanding of the Palm Beach County and Greater South Florida real estate market will be a key foundation for repositioning decisions. JLL will collect standard metrics to identify market trends and opportunities and determine projected demand for the Property covering all potential repositioning scenarios.

1.4 Feasibility Study

Building on the prior tasks, JLL will combine information from the Site Analysis and Market Analysis to evaluate potential development scenarios for the collective blocks. JLL will conduct a feasibility analysis of the West Atlantic opportunity to help the CRA understand the development potential of the sites and further understand the potential value of the land. JLL will build a financial model to test the viability of the potential new development opportunities, looking at ways the CRA could unlock revenue streams via a ground lease or fee simple sale with a third-party private developer. JLL will test the viability of various product types to demonstrate the highest and best use of the blocks.

JLL will focus on a range of control and management ownership structures and will model financial and return expectations based on different structures and risk profiles. In our report, we will provide a summary of the key assumptions and outline the financial analysis findings for comparison. This step will include a Highest and Best Use analysis, which will act as an initial barometer to guide the direction of each individual scenario analysis.

1.5 Comparison of Scenarios and Recommendations

JLL will prepare a summary of each scenario and present a recommended course of action to the CRA. A side-by-side summary matrix outlining each scenario will be provided, which will include financial information, risk

analysis, and any other factors that JLL and the CRA deem appropriate for comparison. This will help in the evaluation of each scenario and the development of strategies to mitigate any identified risks. All key assumptions, including product type and uses, rental rates, capital, operating costs, and discount rates will be clearly identified. These will then be presented along with a qualitative analysis, showing the benefits, risks, and implications for each analyzed scenario.

Strengths and weaknesses will be assessed relative to the other alternatives to include, among other factors that both JLL and the CRA determine are appropriate: financial expectations (NPV), operating/carrying costs incurred and avoided; ease/complexity of implementation, and timeline risk for each scenario; and CRA short-term and long-term levels of involvement. The information will be summarized and JLL will make a recommendation for execution based on this analysis.

Task 1 Deliverables:

- Site and Market Analysis Summary
- Feasibility Study
- Scenario Comparison and Recommendations

Task 2: Transaction Support

Should the CRA decide to move forward with the project, JLL stands ready to support. JLL will work alongside the CRA to:

- Draft and Distribute a Request for Qualifications (RFQ) followed by a Request for Proposals (RFP) framed around the final preferred transaction structure for a redevelopment solicitation.
- Evaluate developer proposals based on the RFP Evaluation Criteria;
- Support the CRA with RFP clarifications, interviews, and preliminary term sheet negotiations; and

The goal of this project is to provide the CRA with the relevant information it needs to decide the best course of action to select potential development partners/potential buyers.

Step 2.1: Draft and Distribute Request for Qualifications (RFQ) and Request for Proposals (RFP)

In preparing the RFQ/RFP and supporting documents, we will work to provide the market flexibility to allow respondents to utilize creative redevelopment approaches. JLL will work with the CRA in drafting the RFQ/RFP requirements, which will be sent to both local and national prospective development firms. The requirements might include (but are not limited to) the following:

- Proposed development plan, including phasing and timeline
- Feasibility of proposed development program, including evaluating financial and market considerations;
- Benefits (financial, programmatic, etc.) to the CRA from the proposed development program;
- Experience in coordinating critical path timelines (budget, scheduling, financing, approvals, etc.) for the development initiatives;
- Cost estimates and budget for development and operations plan.

Step 2.2: Proposal Evaluations

JLL will review responsive proposals for each site and prepare a preliminary technical analysis that addresses the RFP Evaluation Criteria. For each of the evaluation criteria, JLL will summarize and analyze the responses to identify strengths, weaknesses, deficiencies, risks, and any provisions which may be unclear.

For each of the reviewed proposals, JLL will evaluate the reasonableness of the development, operational, and financing assumptions modeled in the respondents' financial offers. Our financial evaluation will include validation of financing assumptions such as proposed debt terms, assessment of the proposed budgets, review of the phasing strategy, and assessment of the market viability and key demand assumptions. Our Team will also perform a sensitivity analysis to evaluate the impacts to the project of potential risk factors, including fluctuations in costs and changes in the market dynamics.

Clarifications and Interviews

In the event of any uncertainty surrounding proposal details, JLL will prepare up to two (2) rounds of clarification questions for proposal teams based on its review of the original proposal submissions, which may include one round related to Best and Final Offer (BAFO) submission. These clarification questions will not allow for material changes to the proposals, rather they will seek to clarify any inconsistencies or contradictions.

JLL will also prepare one round of interview questions to be utilized by the CRA and attend interviews with proposal teams to document the discussions.

Final Evaluations and Recommendation

Upon review of the clarifications and intake of the interviews, JLL will prepare a finalized comprehensive evaluation, which will be presented and discussed with the CRA. This analysis will be prepared in PowerPoint format and presented to the CRA Council, as needed. JLL will then work with the CRA to prepare a preliminary term sheet for the CRA to use for negotiations with the selected respondent.

Step 2.3 Transaction Negotiations

Following the recommendation of a developer selection for each site, at the CRA's discretion, JLL will support the CRA to evaluate the steps necessary to execute a transaction with the recommended development team. We would target our support to provide additional financial assessments under a separate hourly agreement, which would include further validation of financing assumptions, and assessments of the updated development budget, including soft costs and fees.

Deliverables for this task include the following:

1. Review of financing assumptions and deal terms
2. Draft deal terms for Interim Agreement (with the CRA and City's legal counsel)
3. Comments on transaction document(s) (with the CRA and City's legal counsel)
4. Draft deal terms for Comprehensive Agreement (with the CRA and City's legal counsel)

Section 4: Fee

JLL proposes the fee for the above-mentioned services as follows:

Firm-Fixed Fee

Cost Breakdown By Task	
Task 1. Market Analysis and Feasibility Study	
1.1 Project Kick-off	\$8,155.00
1.2 Data Collection	\$31,680.00
1.3 Market Analysis	\$31,680.00
1.4 Feasibility Analysis	\$60,700.00
1.5 Comparison of Scenarios and Recommendations	\$45,800.00
SUBTOTAL TASK 1	\$178,015.00
Task 2. Transaction Support	
2.1 Solicitation Support	\$70,950.00
2.2 Proposal Evaluations	\$67,700.00
2.3 Transaction Negotiations	\$125,005.00
SUBTOTAL TASK 2	\$263,655.00
TOTAL ALL TASKS	\$441,670.00

*Task 2.3 Transaction Negotiations assumes five (5) months of negotiation billed monthly at a rate of \$25,000 per month.

Transaction Commission

The CRA shall pay JLL as compensation for the sale and or ground lease of the property at a rate pursuant to the following schedule:

Commission Schedule	
Sale Proceeds or Transaction Value	Commission
\$1 - \$5,000,000	5.0%
\$5,000,001 - \$10,000,000	4.5%
\$10,000,001 - \$25,000,000	4.0%
\$25,000,001 - Above	3.5%

If the developer is represented by another broker, such developer’s broker shall be paid a fee by the developer he/she represents, as is common practice in the Florida real estate market.

In the event of a joint venture, partnership, retained interest, or similar transaction, the Gross Sale Price shall be the imputed sales price of a 100% interest in the real property, as established through JLL's marketing efforts, and the current market value of any other real or personal property, air rights and improvements transferred from the purchaser to the CRA as part of the sale, to be determined by JLL and the CRA in good faith.

JLL will work with other brokers who represent a potential buyer that executes a CRA approved confidentiality agreement. Such other brokers (if applicable) will need to be paid by their respective clients.

Commission Rebate

In the event JLL brings a transaction to financial close and earns a commission which compensates the firm, JLL will rebate the CRA 30% of such commission, capped at a total rebate of the total value of the project fee earned during Tasks 1-2.

Rebate Example	
Ground Lease Value	\$5,000,000.00
Commission (5% per Commission Schedule)	\$250,000.00
Project Fee (from Tasks 1 and 2)	\$441,670.00
Rebate to CRA (30% of commission)	\$75,000.00
Commission to JLL	\$175,000.00

Reimbursable Expenses

In addition to professional fees, JLL will also be reimbursed for actual out-of-pocket expenses when incurred in conjunction with this engagement, including reasonable travel costs (including flights, meals, and hotel accommodations), data purchases, and reproduction with no mark-ups permitted.

Additional Services

For any services beyond the scope of work contained in this engagement, we will discuss and agree upon the scope, cost, and terms with the CRA as appropriate.

Pricing Assumptions

The budget provided above represents our estimates of time based on our experience with similar engagements and the average occurrence of events. As such, JLL reserves the right to alter the level of effort among the labor hour categories, as required during contract performance, to ensure the most efficient use of JLL skills and knowledge based on the immediate program needs.

The following assumptions apply to our estimate of hours:

1. The price proposal does not include obtaining third-party reports such as appraisals or title searches. If a title search, remediation price estimates, appraisal, or any other site due diligence reports are necessary, the costs will be billed separately, at cost, as Other Direct Costs (ODCs). We have relationships with local small business title companies that we would recommend to the CRA; however, these costs are not included in this price proposal.
2. Upon review of existing zoning, JLL may recommend the services of outside zoning counsel. We have relationships with several zoning attorneys whom we would recommend to the CRA; however, these costs are not included in this price proposal.
3. The overall estimated level of effort is based on the CRA providing and making available all information and staff necessary to prepare the required deliverables.
4. The redevelopment scenarios will rely on any relevant space planning and workplace standards provided by the CRA.
5. All changes or additional work requested of JLL, but not specifically stated in this proposal that impact the cost of performance or time required to accomplish the tasks and deliverables will require an equitable adjustment in hours and price including, if necessary, performing such additional work on a time and material basis, per our hourly rates in effect at such time.
6. Absent engineering drawings, the Team will perform a best-effort assessment utilizing a visual inspection of the building to approximate the locations of wet and dry systems and make assumptions regarding the levels of service of the systems.
7. Existing utility systems will be available for inspection and verification of locations during a site visit.
8. All engineering and building drawings will be provided by the CRA will be legible.
9. The Team will not be responsible for addressing inconsistencies that may exist between drawings, levels of service noted during inspection, as well as utility company, and the CRA.

DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

600 BLOCK OF WEST ATLANTIC AVENUE



Prepared for:

Christine Tibbs
Assistant Director
Delray Beach CRA
20 North Swinton Avenue
Delray Beach, FL 33444
Email: tibbsc@mydelraybeach.com
Phone: 561-276-8640

September 17, 2025

Prepared by:



Contact:

Nick Finelli, Vice President
Jones Lang LaSalle Americas, Inc.
2020 K Street NW, Suite 1100
Washington, DC, 20006
Office: (202) 719-6257 | Cell: (301) 257-0210
Email: nick.finelli@jll.com

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Section 1: Cover Letter



September 17, 2025

Christine Tibbs
Assistant Director
Delray Beach CRA
Email: tibbsc@mydelraybeach.com

Re: Proposal for 600 Block of West Atlantic Avenue

Dear Ms. Tibbs,

Jones Lang LaSalle Americas, Inc. (JLL) is pleased to present our proposal to provide redevelopment consulting and transaction services to the Delray Beach Community Redevelopment Agency (“the CRA”). This proposal outlines the services JLL will provide in support of the CRA’s efforts to procure a development partner for the 600 block of West Atlantic Avenue.

We will provide the CRA with an experienced team of real estate advisors and research analysts that bring together a comprehensive understanding of the dynamics of the Palm Beach County and Greater South Florida real estate market, along with extensive experience in analyzing and implementing complex redevelopment projects with multiple constituent groups. Our decades of experience serving State and Local government clients have provided our team with the knowledge and understanding of the unique language, decision-making process, and political and financial framework within which the CRA operates.

We are confident that, in working in partnership with the CRA, our team will deliver the comprehensive professional services required to achieve lasting success. We look forward with great enthusiasm to future collaboration your office. If you have any questions about our submission, please do not hesitate to reach out to me directly by phone at (202) 719.6257 or via email at nick.finelli@jll.com.

Sincerely,

A handwritten signature in blue ink that reads "Nicholas Z. Finelli". The signature is written in a cursive, flowing style.

Nick Finelli, Vice President
JLL Public Institutions
2020 K Street NW, Suite 1100
Washington, DC 20006
Office: (202) 719-6257 | Mobile: (301) 257-0210
nick.finelli@jll.com

Section 2: Qualifications and Experience



Jones Lang LaSalle Americas, Inc. – JLL

Jones Lang LaSalle Americas, Inc.¹ is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company with annual revenue of \$20.9 billion, JLL operates in 80+ countries, from more than 1,700 locations worldwide with more than 400 corporate offices—including 96 in the United States. We employ approximately 103,000 employees worldwide, including more than 34,000 professionals in the U.S. alone, providing broad capabilities and local expertise to deliver comprehensive, integrated real estate advisory services locally, regionally, and nationally.

We strive to match our capabilities with an award-winning culture of ethics, inclusion and excellence—we have been named among the world’s most ethical and sustainable companies, one of the best companies for diversity, and have been recognized for our commitment to gender equality and inclusion.

Our Unique Understanding of the Public Sector.

With numerous former public-sector employees on our staff, we have a deep understanding of the differences between the public and private sectors. Specifically, we understand the long-term perspective required by public sector work, the importance and inherent financial value of the public good, the need to protect public interests and taxpayer dollars, transparency requirements, and political realities that face many of our public-sector clients. Our extensive experience in both the public and private sectors provides agencies the insight and expertise necessary to turn an asset portfolio into a collection of functional, efficient assets. Unlocking value can help fund programs critical to an agency’s mission.



Our Goals. Transforming real estate into a more efficient inventory that meets organizational needs, we assist our clients in implementing and executing their real estate strategies from concept development through operations and maintenance management at the federal, state, local, and higher education levels. This often involves negotiations and oversight of private sector developers, financiers, construction firms, landlords, property managers, and jurisdictional entities. Our experiences in the public and private sectors provide agencies with the insight and expertise necessary to align a real estate portfolio with its strategic goals.

Our Services. Our Public Institutions practice has a dedicated team of public sector specialists with access to our firm’s network of resources and specialty practices. We combine the public and private sector best practices and experience to deliver a full range of integrated real estate solutions and financial advisory services focused on the unique needs and missions of our public sector clients.

¹ Jones Lang LaSalle Americas, Inc. is the entity submitting this response. It is a wholly owned subsidiary of Jones Lang LaSalle Incorporated and that company’s operating entity for the western hemisphere. Use of the terms “Jones Lang LaSalle,” “JLL,” and first person pronouns may refer to either entity or both.

Section 3: Approach and Work Plan

Task 1: Transaction Support

JLL will work alongside the CRA to:

- Draft and Distribute a Request for Qualifications (RFQ) followed by a Request for Proposals (RFP) framed around the final preferred transaction structure for a redevelopment solicitation.
- Evaluate developer proposals based on the RFP Evaluation Criteria;
- Support the CRA with RFP clarifications, interviews, and preliminary term sheet negotiations; and

The goal of this project is to provide the CRA with the relevant information it needs to decide the best course of action to select potential development partners/potential buyers.

Step 1.1: Solicitation Support and Marketing Efforts

JLL will work with the CRA to finalize a “market ready” solicitation document. In preparing the RFP and supporting documents, we will work to provide market flexibility to allow respondents to utilize creative redevelopment approaches. JLL will work with the CRA in drafting the RFP requirements, which will be sent to both local and national prospective development firms. The requirements might include (but are not limited to) the following:

- Proposed development plan, including phasing and timeline
- Feasibility of proposed development program, including evaluating financial and market considerations;
- Benefits (financial, programmatic, etc.) to the CRA from the proposed development program;
- Experience in coordinating critical path timelines (budget, scheduling, financing, approvals, etc.) for the development initiatives;
- Cost estimates and budget for development and operations plan.

To generate maximum interest, we implement targeted preliminary outreach to qualified developers and investors, conducting market soundings to gauge interest and establish communication channels within the industry. This approach helps identify serious prospects early while building market anticipation.

Step 1.2: Proposal Evaluations

JLL will review responsive proposals for each site and prepare a preliminary technical analysis that addresses the RFP Evaluation Criteria. For each of the evaluation criteria, JLL will summarize and analyze the responses to identify strengths, weaknesses, deficiencies, risks, and any provisions which may be unclear.

For each of the reviewed proposals, JLL will evaluate the reasonableness of the development, operational, and financing assumptions modeled in the respondents’ financial offers. Our financial evaluation will include validation of financing assumptions such as proposed debt terms, assessment of the proposed budgets, review of the phasing strategy, and assessment of the market viability and key demand assumptions. Our Team will also perform a sensitivity analysis to evaluate the impacts to the project of potential risk factors, including fluctuations in costs and changes in the market dynamics.

Clarifications and Interviews

In the event of any uncertainty surrounding proposal details, JLL will prepare up to two (2) rounds of clarification questions for proposal teams based on its review of the original proposal submissions, which may include one round related to Best and Final Offer (BAFO) submission. These clarification questions will not allow for material changes to the proposals, rather they will seek to clarify any inconsistencies or contradictions.

JLL will also prepare one round of interview questions to be utilized by the CRA and attend interviews with proposal teams to document the discussions.

Final Evaluations and Recommendation

Upon review of the clarifications and intake of the interviews, JLL will prepare a finalized comprehensive evaluation, which will be presented and discussed with the CRA. This analysis will be prepared in PowerPoint format and presented to the CRA Council, as needed. JLL will then work with the CRA to prepare a preliminary term sheet for the CRA to use for negotiations with the selected respondent.

Step 1.3 Transaction Negotiations

Following the recommendation of a developer selection for each site, at the CRA's discretion, JLL will support the CRA to evaluate the steps necessary to execute a transaction with the recommended development team. We would target our support to provide additional financial assessments under a separate hourly agreement, which would include further validation of financing assumptions, and assessments of the updated development budget, including soft costs and fees.

Deliverables for this task include the following:

1. Review of financing assumptions and deal terms
2. Draft deal terms for Interim Agreement (with the CRA and City's legal counsel)
3. Comments on transaction document(s) (with the CRA and City's legal counsel)
4. Draft deal terms for Comprehensive Agreement (with the CRA and City's legal counsel)

Section 4: Fee

JLL proposes the fee for the above-mentioned services as follows:

Firm-Fixed Fee

Cost Breakdown By Task	
Task 1. Transaction Support	
1.1 Solicitation Support and Marketing Efforts	\$25,400.00
1.2 Proposal Evaluations	\$67,700.00
1.3 Transaction Negotiations	\$125,005.00
Total	\$218,105.00

*Task 1.3 Transaction Negotiations assumes five (5) months of negotiation billed monthly at a rate of \$25,000 per month.

Transaction Commission

The CRA shall pay JLL as compensation for the sale and or ground lease of the property at a rate pursuant to the following schedule:

Commission Schedule	
Sale Proceeds or Transaction Value	Commission
\$1 - \$5,000,000	5.0%
\$5,000,001 - \$10,000,000	4.5%
\$10,000,001 - \$25,000,000	4.0%
\$25,000,001 - Above	3.5%

If the developer is represented by another broker, such developer’s broker shall be paid a fee by the developer he/she represents, as is common practice in the Florida real estate market.

In the event of a joint venture, partnership, retained interest, or similar transaction, the Gross Sale Price shall be the imputed sales price of a 100% interest in the real property, as established through JLL's marketing efforts, and the current market value of any other real or personal property, air rights and improvements transferred from the purchaser to the CRA as part of the sale, to be determined by JLL and the CRA in good faith.

JLL will work with other brokers who represent a potential buyer that executes a CRA approved confidentiality agreement. Such other brokers (if applicable) will need to be paid by their respective clients.

Commission Rebate

In the event JLL brings a transaction to financial close and earns a commission which compensates the firm, JLL will rebate the CRA 30% of such commission, capped at a total rebate of the total value of the project fee earned during Tasks 1-2.

Rebate Example	
Ground Lease Value	\$5,000,000.00
Commission (5% per Commission Schedule)	\$250,000.00
Project Fee (from Tasks 1 and 2)	\$218,105.00
Rebate to CRA (30% of commission)	\$75,000.00
Commission to JLL	\$175,000.00

Reimbursable Expenses

In addition to professional fees, JLL will also be reimbursed for actual out-of-pocket expenses when incurred in conjunction with this engagement, including reasonable travel costs (including flights, meals, and hotel accommodations), data purchases, and reproduction with no mark-ups permitted.

Additional Services

For any services beyond the scope of work contained in this engagement, we will discuss and agree upon the scope, cost, and terms with the CRA as appropriate.

Pricing Assumptions

The budget provided above represents our estimates of time based on our experience with similar engagements and the average occurrence of events. As such, JLL reserves the right to alter the level of effort among the labor hour categories, as required during contract performance, to ensure the most efficient use of JLL skills and knowledge based on the immediate program needs.

The following assumptions apply to our estimate of hours:

1. The price proposal does not include obtaining third-party reports such as appraisals or title searches. If a title search, remediation price estimates, appraisal, or any other site due diligence reports are necessary, the costs will be billed separately, at cost, as Other Direct Costs (ODCs). We have relationships with local small business title companies that we would recommend to the CRA; however, these costs are not included in this price proposal.
2. Upon review of existing zoning, JLL may recommend the services of outside zoning counsel. We have relationships with several zoning attorneys whom we would recommend to the CRA; however, these costs are not included in this price proposal.
3. The overall estimated level of effort is based on the CRA providing and making available all information and staff necessary to prepare the required deliverables.
4. The redevelopment scenarios will rely on any relevant space planning and workplace standards provided by the CRA.

5. All changes or additional work requested of JLL, but not specifically stated in this proposal that impact the cost of performance or time required to accomplish the tasks and deliverables will require an equitable adjustment in hours and price including, if necessary, performing such additional work on a time and material basis, per our hourly rates in effect at such time.
6. Absent engineering drawings, the Team will perform a best-effort assessment utilizing a visual inspection of the building to approximate the locations of wet and dry systems and make assumptions regarding the levels of service of the systems.
7. Existing utility systems will be available for inspection and verification of locations during a site visit.
8. All engineering and building drawings will be provided by the CRA will be legible.
9. The Team will not be responsible for addressing inconsistencies that may exist between drawings, levels of service noted during inspection, as well as utility company, and the CRA.

EXHIBIT "B"
WORK ASSIGNMENT SCOPE OF SERVICES

DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

600-800 BLOCKS OF WEST ATLANTIC AVENUE – MARKET SOUNDING



Prepared for:

Christine Tibbs
Assistant Director
Delray Beach CRA
20 North Swinton Avenue
Delray Beach, FL 33444
Email: tibbsc@mydelraybeach.com
Phone: 561-276-8640

November 12, 2025

Prepared by:



Contact:

Nick Finelli, Vice President
Jones Lang LaSalle Americas, Inc.
2020 K Street NW, Suite 1100
Washington, DC, 20006
Office: (202) 719-6257 | Cell: (301) 257-0210
Email: nick.finelli@jll.com

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Section 1: Cover Letter



November 12, 2025

Christine Tibbs
Assistant Director
Delray Beach CRA
Email: tibbsc@mydelraybeach.com

Re: Proposal for 600-800 Blocks of West Atlantic Avenue – Market Sounding

Dear Ms. Tibbs,

Jones Lang LaSalle Americas, Inc. (JLL) is pleased to present our proposal to provide redevelopment consulting and transaction services to the Delray Beach Community Redevelopment Agency (“the CRA”). This proposal outlines the services JLL will provide in support of the CRA’s efforts to gauge market interest in the 600-800 blocks of West Atlantic Avenue.

We will provide the CRA with an experienced team of real estate advisors and research analysts that bring together a comprehensive understanding of the dynamics of the Palm Beach County and Greater South Florida real estate market, along with extensive experience in analyzing and implementing complex redevelopment projects with multiple constituent groups. Our decades of experience serving State and Local government clients have provided our team with the knowledge and understanding of the unique language, decision-making process, and political and financial framework within which the CRA operates.

We are confident that, in working in partnership with the CRA, our team will deliver the comprehensive professional services required to achieve lasting success. We look forward with great enthusiasm to future collaboration your office. If you have any questions about our submission, please do not hesitate to reach out to me directly by phone at (202) 719.6257 or via email at nick.finelli@jll.com.

Sincerely,

A handwritten signature in blue ink that reads "Nicholas Z. Finelli". The signature is written in a cursive, flowing style.

Nick Finelli, Vice President
JLL Public Institutions
2020 K Street NW, Suite 1100
Washington, DC 20006
Office: (202) 719-6257 | Mobile: (301) 257-0210
nick.finelli@jll.com

Section 2: Qualifications and Experience



Jones Lang LaSalle Americas, Inc. – JLL

Jones Lang LaSalle Americas, Inc.¹ is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company with annual revenue of \$20.9 billion, JLL operates in 80+ countries, from more than 1,700 locations worldwide with more than 400 corporate offices—including 96 in the United States. We employ approximately 103,000 employees worldwide, including more than 34,000 professionals in the U.S. alone, providing broad capabilities and local expertise to deliver comprehensive, integrated real estate advisory services locally, regionally, and nationally.

We strive to match our capabilities with an award-winning culture of ethics, inclusion and excellence—we have been named among the world’s most ethical and sustainable companies, one of the best companies for diversity, and have been recognized for our commitment to gender equality and inclusion.

Our Unique Understanding of the Public Sector.

With numerous former public-sector employees on our staff, we have a deep understanding of the differences between the public and private sectors. Specifically, we understand the long-term perspective required by public sector work, the importance and inherent financial value of the public good, the need to protect public interests and taxpayer dollars, transparency requirements, and political realities that face many of our public-sector clients. Our extensive experience in both the public and private sectors provides agencies the insight and expertise necessary to turn an asset portfolio into a collection of functional, efficient assets. Unlocking value can help fund programs critical to an agency’s mission.



Our Goals. Transforming real estate into a more efficient inventory that meets organizational needs, we assist our clients in implementing and executing their real estate strategies from concept development through operations and maintenance management at the federal, state, local, and higher education levels. This often involves negotiations and oversight of private sector developers, financiers, construction firms, landlords, property managers, and jurisdictional entities. Our experiences in the public and private sectors provide agencies with the insight and expertise necessary to align a real estate portfolio with its strategic goals.

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Section 3: Approach and Work Plan

Market Sounding

The JLL team will engage with local, regional, and national grocery chains to gauge industry interest in the 600-800 blocks of West Atlantic Avenue. Grocer engagement activities will include:

- **Development of Industry Outreach Materials:** The team will prepare materials for industry outreach, including Non-Disclosure Agreement, and a site overview and background presentation in PowerPoint format.
- **Create Target List of Industry Stakeholders:** The team will create a list of local, regional, and national industry stakeholders to invite for a market outreach session.
- **Facilitate Market Engagement Meetings** The team will arrange and facilitate up to four (4) individual meetings with industry stakeholders. Each session will be approximately 60 to 90 minutes.
- **Preparation of Meeting Minutes:** The team will prepare meeting minutes summarizing each market engagement meeting in addition to preparing a macro-level summary of the engagements for client review.
- **Summarize Stakeholder Feedback:** The team will summarize feedback from industry participants on crucial commercial, development, and financial considerations related to the local grocery market. The summary will be delivered to the CRA in report format.

Section 4: Fee

JLL proposes the fee for the above-mentioned services as follows:

Firm-Fixed Fee & Schedule

JLL proposes a firm-fixed fee of \$25,625 to complete the Market Sounding exercise. JLL anticipates that the Market Sounding exercise, including drafting of a summary report, to take approximately six weeks to complete upon project kick-off.

Reimbursable Expenses

In addition to professional fees, JLL will also be reimbursed for actual out-of-pocket expenses when incurred in conjunction with this engagement, including reasonable travel costs (including flights, meals, and hotel accommodations), data purchases, and reproduction with no mark-ups permitted.

Additional Services

For any services beyond the scope of work contained in this engagement, we will discuss and agree upon the scope, cost, and terms with the CRA as appropriate.

Pricing Assumptions

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3. The overall estimated level of effort is based on the CRA providing and making available all information and staff necessary to prepare the required deliverables.
4. All changes or additional work requested of JLL, but not specifically stated in this proposal that impact the cost of performance or time required to accomplish the tasks and deliverables will require an equitable adjustment in hours and price including, if necessary, performing such additional work on a time and material basis, per our hourly rates in effect at such time.