

**Bid Tabulation Packet
for
Solicitation PNC2121385F1**

**Land Development Opportunity in Unincorporated
Southwest Broward County**

Bid Designation: Public



Broward County Board of County Commissioners

Bridge Development Partners

Bid Contact **Aaron Hirschl**
ahirschl@bridgedev.com
Ph 305-753-4339

Address **201 S Biscayne Blvd., Suite 1950**
Miami, FL 33131

Bid Notes **See attached for LOI. Assuming this bid opportunity has more than one round, please do keep Bridge in mind and include us - if possible - in the next iteration. Many moving parts on our pricing structure that, when we have a better understanding of the site conditions themselves, we may be able to improve upon our proposed ground rent structure. For instance, based on our experience with an adjacent site, we are carrying the costs to demuck and fill the site.**

Item #	Line Item	Notes	Unit Price	Qty/Unit	Attch.	Docs
PNC2121385F1--01-01	Land Development Opportunity in Unincorporated Southwest Broward County	Supplier Product Code: Supplier Notes: See attached for LOI. Assuming this bid opportunity has more than one round, please do keep Bridge in mind and include us - if possible - in the next iteration. Many moving parts on our pricing structure that, when we have a better understanding of the site conditions themselves, we may be able to improve upon our proposed ground rent structure. For instance, based on our experience with an adjacent site, we are carrying the costs to demuck and fill the site.	First Offer -	1 / project	Y	Y
					Supplier Total	\$0.00

Bridge Development Partners

Item: **Land Development Opportunity in Unincorporated Southwest Broward County**

Attachments

Bridge Dev Partners_Land Dev Opp in Unincorporated SW Broward County_LOI_08.12.20.pdf



Constance Mangan
Broward County Purchasing Division
115 S. Andrews Ave. Suite 212
Fort Lauderdale, FL 33301

RE: ±61.44-acre landsite located at 19801 Sheridan Street, Fort Lauderdale, FL

Connie:

Bridge Development Partners ("Tenant") is interested in leasing the available land located at the **19801 Sheridan Street in Fort Lauderdale, FL**. The terms upon which we propose to purchase the Property are set forth below:

Landlord:	Broward County
Tenant:	Bridge Development Partners and/or it's assigns
Property:	A ± 61.44-acre landsite located at 19801 Sheridan Street in Fort Lauderdale, FL .
Proposed Use:	Tenant intends to develop the property for industrial uses.
Term:	50-year initial term with 25-year extension option at the then fair market value.
Earnest Money:	Tenant shall deposit a promissory note in the amount of \$150,000 within 10 business days of mutual execution of the lease. This amount shall remain refundable through the due diligence period.
Lease Document:	Tenant to prepare a land lease draft for review.
Due Diligence Period:	One Hundred Twenty 120 Days.
Entitlement Period Extensions:	Tenant shall have 2 – 60 day extensions at a cost of \$10,000/each. These payments are non-refundable, but applicable to the first months' rent payment(s).
Base Rent:	Ground Lease Payments will begin upon transfer of the site. Base Rental Rate: \$0.45/SF per useable square foot.



Based on the provided acreage of 61.44 acres, the total annual ground rent will equate to \$1,204,344.

- Rent Escalations:** Increases in Base Rent will be 3% on every three years after transfer.
- Property Condition:** Landlord will deliver the Property to Tenant in "As-Is" condition.
- Termination:** Tenant will have the right to terminate this proposed transaction at any time during the Inspection or Entitlement Period. Following any termination, neither party will have any further right, remedy or obligation under this LOI. The remaining refundable earnest money deposit shall be returned to the Tenant.
- Separate Ground Leases:** At Tenant's option, Tenant may elect to create separate leases for each building so that the leasehold interest can be sold separately.
- Lender Financing:** Any mortgage by Tenant of its leasehold interest in the Property will at all times be subject and subordinate to the rights of Landlord in the Ground Lease and the Property. Subordination shall include typical and customary cure rights. Additional terms associated with subordination to be negotiated in the lease document.
- Confidentiality:** The parties will use reasonable efforts to keep the terms of this LOI confidential.
- Non-Binding:** This LOI evidences the intentions of the parties but does not constitute a binding agreement. Neither party will be legally bound in any manner unless each, acting in their sole discretion, execute and deliver the proposed Ground Lease. No negotiations, course of dealings or other circumstances will obligate either party to enter into the Ground Lease. Either party has the right to terminate discussions or negotiations at any time and for any reason.



Thank you for your consideration, we look forward to discuss this opportunity with you further.

Sincerely,

BRIDGE DEVELOPMENT PARTNERS, LLC

A handwritten signature in blue ink, appearing to read "A. Hirschl", with a large, stylized loop at the end.

Aaron Hirschl
Vice President
August 12, 2020

QUALIFICATIONS

Bridge Development Partners, LLC is a privately owned firm focused on the development and acquisition of industrial real estate in the South Florida, Chicago, Northern New Jersey/New York, Los Angeles/Bay Area, and Seattle/Portland regions. Since its inception in 2000, Bridge has successfully acquired and/or developed more than 42 million square feet of industrial buildings/projects valued at over \$6.9 billion, including:

- More than 16.9 million square feet valued at more than \$1.75 billion within the Chicago metropolitan area
- Over 7.6 million square feet valued at more than \$1.25 billion within the S. Florida region
- Just over 10.4 million square feet valued over \$2.4 billion within New Jersey/New York
- Just over 7.7 million square feet valued at over \$1.7 billion in Los Angeles/Bay Area
- Over 2 million square feet valued at over \$329 million in Seattle/Portland

BRIDGE is a dynamic steward of institutional capital and a successful fiduciary for an equity partner to continue to deploy capital on a national platform. In 2012, BRIDGE formed a strategic joint venture with Dallas-based Akard Street Partners, L.P., an investment partnership of Banner Oak Capital Partners, L.P. and the Teacher Retirement System of Texas (TRS). Banner Oak is a real estate investment firm that manages a discretionary fund for TRS, the 6th largest public pension plan in the United States. This partnership has allowed BRIDGE to merge large, INSTITUTIONAL CAPITAL with DYNAMIC, FLEXIBLE, and LOCAL decision making.

BRIDGE opened their South Florida office in 2012. Since opening that office, Bridge has successfully developed 20 buildings encompassing over 4 million SF. Additionally, Bridge has a current project pipeline of assets under contract and construction that will deliver an additional 3 million SF of Class A industrial product in both Miami-Dade and Broward Counties over the upcoming two years.

One of our notable projects is Bridge Point Ave Aviation & Commerce Center currently under construction in Miami Opa-Locka Executive Airport. This project is under the terms of a ground lease with the airport extending through April 30, 2084. BRIDGE ensures that airport officials have maximum involvement in the project to ensure governmental compliance as well as uniformity with the other developments within the airport.

One of our recently completed developments, Bridge Point FLL, was acquired through the bid process. The previous school board site was acquired from the Broward County School Board and required a series of entitlements in order to be developed. Given that the site was adjoining both residential and industrial, we had to design a project that would accommodate the industrial demand while respecting the needs of the residential owners. BRIDGE values the importance of maintaining uniformity within the neighborhoods and appreciates the neighbor's feedback. Before developing the site, we held multiple meetings with the neighborhoods governing body and all the neighbors to explain to them our proposed project and obtain their feedback.

DEVELOPMENT TEAM

DEVELOPER: BDP Development Services of Florida, LLC

MANAGEMENT COMPANY: BDP Services, LLC

FINANCIAL PARTNERS: Texas Teachers Retirement Services (TRS)

Advised by Banner Oak Capital Partners, L.P.

In 2012, Bridge Development Partners, LLC formed a strategic joint venture with Dallas-based Akard Street Partners, L.P. (now Banner Oak Capital Partners, L.P.), an investment partnership of Hunt Realty Investments, Inc., and Texas Teachers Retirements Services (TRS). Banner Oak is a real estate investment firm that manages a discretionary investment fund for TRS, the 6th largest public pension plan in the United States. Since 2012, Banner Oak has contributed over \$700 million in equity investments to Bridge with an additional \$500 million in the funding pipeline.

Bridge Acquisitions, LLC is a subsidiary of BDP Industrial Development II, LP, which is an investment venture between subsidiaries of BDP Realty Holdings, L.P. (as the general partner) and Banner Oak Industrial Development Venture, LP (as the limited partner), the purposes of which is to acquire and develop industrial properties in Florida and other locations. BDP Realty Holdings is itself an investment venture between subsidiaries of Bridge Development Partners, LLC (as the limited partner) and Akard Street Holdings, LP (as the limited partner). Both Banner Oak Industrial Development Venture and Akard Street Holdings are discretionary investment funds with Teachers Retirement System of Texas managed by Banner Oak Capital Partners, LP, a real estate investment company based in Dallas, Texas (www.banneroak.com).

DEVELOPMENT ENTITY: BDP Realty Holdings, L.P.

ENTITY OWNERSHIP: Bridge Members 50.0%

Texas Teachers Retirement Services (TRS) 50.0%

Advised by Banner Oak Capital Partners, L.P.

Total: 100%

Bridge is a privately held firm. Bridge members include Steve Poulos (CEO), Anthony Pricco (President), John Maduros (CFO & COO), Kevin Carroll (Partner) and Steve Groetsema (Partner). Individual ownership percentages are to remain confidential. Please request for additional detail if deemed necessary.

OWNERSHIP INTEREST IN COMPARABLE PROJECTS

Ownership interest in BDP Realty Holdings, LLC (the development entity) is the same across all projects and all markets. Please see the following page for detail on current and prospective project



Kevin Carroll



Brian Latta



Aaron Hirschl



Jeremy Jelonek

NAIOP
COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

**2016
NAIOP SFL
DEVELOPER
OF THE
YEAR**

NAIOP
COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

**2018
NAIOP SFL
DEVELOPER
OF THE
YEAR**

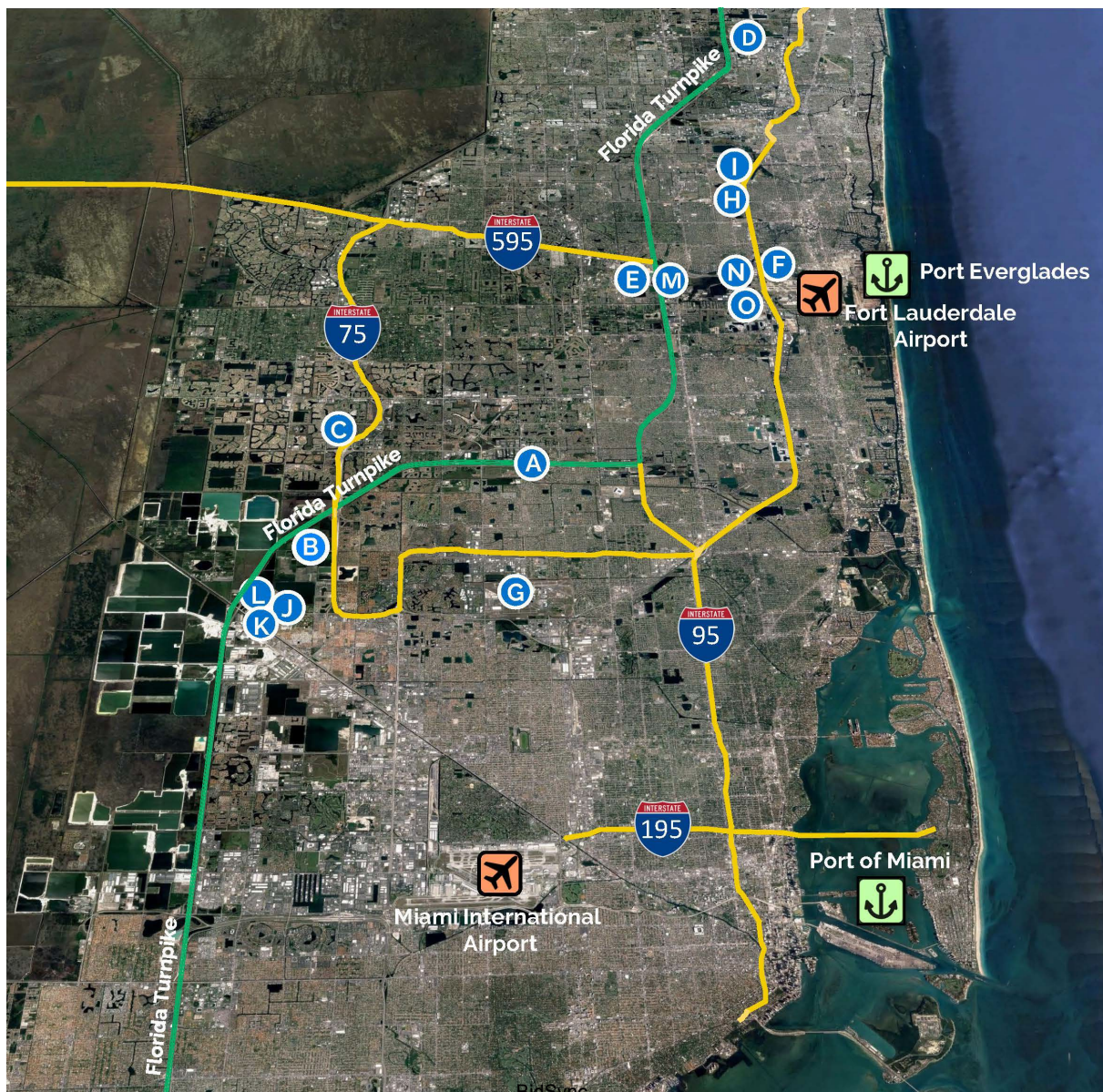
NAIOP
COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

**2019
NAIOP SFL
DEVELOPER
OF THE
YEAR**



SOUTH FLORIDA PROJECTS

Map	Project Name	Address	City	Area (SF)	Site Area (Acres)	Completion Date
A	Bridge Point Commerce Center East	4310 NW 215 St & 4350 NW 215 St	Miami Gardens	1,110,133	89.28	Q3 2019
	Bridge Point Commerce Center West	21201 NW 43 Ave		1,494,720	95.63	Q1 2023
B	Bridge Point Cold Logistics Center	NW 164th Street and NW 104th Avenue	Hialeah	312,103	20.08	Q4 2021
C	Bridge Point Miramar	15501 SW 29th ST	Miramar	304,428	19.92	Q2 2019
D	Bridge Point Powerline Road	1981 N Powerline Rd	Pompano Beach	467,832	40.20	Q3 2019
E	Bridge Point 595	5600 Reese Road	Davie	677,314	34.14	Q4 2020
F	Bridge Point FLL Logistics Center	3303 SW 12th Ave & 3323 SW 12th Ave	Fort Lauderdale	174,129	10.18	Q4 2019
G	Bridge Point Ave	NE Corner of Red Rd & NW 140th St	Miami Lakes	1,032,702	50.70	Q3 2021
H	Bridge Point Riverbend	201 NW 22nd Ave	Fort Lauderdale	221,542	11.95	Q3 2018
I	Bridge Point I-95 Fort Lauderdale	2200 West Sunrise Blvd	Fort Lauderdale	306,466	17.53	Jul-17
J	Bridge Point Crossroads East	14802 & 15002 NW 107th Ave	Hialeah Gardens	420,989	28.21	Apr-17
K	Bridge Point Crossroads South	10701 - 10881 NW 140th St	Hialeah Gardens	255,846	16.90	Apr-17
L	Bridge Point Crossroads West	10901 - 11181 NW 146th St	Hialeah Gardens	243,296	16.83	Jul-16
M	Bridge Point Davie	3501 Burris Rd	Davie	145,800	9.74	Jul-16
N	Bridge Point Marina Mile	3400 SW 30th Ave	Dania Beach	229,632	16.53	Jun-15
O	Bridge Point Port 95	2650 SW 36th St	Dania Beach	229,632	14.93	May-14
Total / Average				7,626,564	492.75	-



Supplier: Bridge Development Partners

VENDOR QUESTIONNAIRE
Quotations and Invitations for Bids

The completed Vendor Questionnaire should be submitted with the solicitation response. If not submitted with solicitation response, it must be submitted within three business days of County's request. Failure to timely submit may affect may result in Vendor being deemed non-responsive.

If a response requires additional information, the Vendor should upload a written detailed response; each response should be numbered to match the question number. The completed questionnaire and attached responses will become part of the procurement record. It is imperative that the person completing the form be knowledgeable about the proposing Vendor's business and operations.

1. Legal business name: **BDP Development Services of Florida, LLC**
2. Doing Business As/Fictitious Name (if applicable):
3. Federal Employer I.D. no. (FEIN): **44-3242337**
4. Dun and Bradstreet No.:
5. Website address (if applicable): **www.bridgedev.com**
6. Principal place of business address: **9525 W Bryn Mawr Ave., Suite 700, Rosemont, IL 60018**
7. Office location responsible for this project: **201 S Biscayne Blvd. #1950, Miami, FL 33131**
8. Telephone no.: **3052809000**
Fax no.:
9. Type of business (check appropriate box):
 - ☐ Corporation (specify the state of incorporation):
 - ☐ Sole Proprietor
 - ☒ Limited Liability Company (LLC)
 - ☐ Limited Partnership
 - ☐ General Partnership (State and County filled in)
 - ☐ Other – Specify

10. AUTHORIZED CONTACT(S) FOR YOUR FIRM:

Name: **Kevin Carroll**

Title: **Partner, SE Region**

E-mail: **KCarroll@bridgedev.com**

Telephone No.: **3052809000**

Name: **Aaron Hirschl**

Title: **Vice President**

E-mail: **ahirschl@bridgedev.com**

Telephone No.: **3057534339**

Generic e-mail address for purchase orders: **bgonzalez@bridgedev.com**

(Broward County auto distributes purchase orders from its financial system. To ensure a firm receives a purchase order, it is suggested a company accessible e-mail address is used.)

11. List name and title of each principal, owner, officer, and major shareholder:

- a) **Steve Poulos**
- b) **Tony Pricco**
- c) **Kevin Carroll**
- d) **John Maduros**

12. Affiliated Entities of the Principal(s): List the names and addresses of "affiliated entities" of the Vendor's principal(s) over the last five (5) years (from the solicitation opening deadline) that have acted as a prime

Vendor with the County. Affiliated entities of the principal(s) are those entities related to the vendor by the sharing of stock or other means of control, including but not limited to a subsidiary, parent or sibling entity.

- a)
- b)
- c)
- d)

13. Has your firm, its principals, officers or predecessor organization(s) been debarred or suspended by any government entity within the last three years? If yes, specify details in an attached written response. ☐ Yes ☒ No

14. Has your firm, its principals, officers or predecessor organization(s) ever been debarred or suspended by any government entity? If yes, specify details in an attached written response, including the reinstatement date, if granted. ☐ Yes ☒ No

15. Specify the type of services or commodities your firm offers:

Industrial Real Estate Development: Industrial properties in Core supply constrained last-mile logistics sub-markets have been our focus from inception, and remain the foundation of our business today. We focus solely on high barrier of entry markets where demand exceeds supply, both from a capital and user perspective. We achieve this through a creative, flexible, and strategic focus. BRIDGE transforms complex industrial real estate opportunities into irreplaceable industrial assets.

16. How many years has your firm been in business while providing the services and/or products offered within this solicitation? **20**

17. Is your firm's business regularly engaged in and routinely selling the product(s) or services offered within this solicitation? ☐ Yes ☒ No

18. Does your firm affirm that it is currently authorized by the manufacturer as a dealer/seller of the product(s) offered herein, and warranty offered is the manufacturer's warranty with Broward County recorded as the original purchaser? The County reserves the right to verify prior to a recommendation of award. ☐ Yes ☐ No
☒ N/A (if service)

19. Has your firm ever failed to complete any services and/or delivery of products during the last three (3) years? If yes, specify details in an attached written response. ☐ Yes ☒ No

20. Is your firm or any of its principals or officers currently principals or officers of another organization? If yes, specify details in an attached written response. ☐ Yes ☒ No

21. Have any voluntary or involuntary bankruptcy petitions been filed by or against your firm, its parent or subsidiaries or predecessor organizations during the last three years? If yes, specify details in an attached written response. ☐ Yes ☒ No

22. Has your firm's surety ever intervened to assist in the completion of a contract or have Performance and/or Payment Bond claims been made to your firm or its predecessor's sureties during the last three years? If yes, specify details in an attached a written response, including contact information for owner and surety company. ☐ Yes ☒ No

23. If requested, will your firm extend the same price, terms and conditions to other governmental entities during the period covered by this contract? ☒ Yes ☐ No

24. Would your firm accept a Visa credit card as payment from Broward County, with no additional fees or change to bid price? Procurement Contract must be approved and designated for procurement card (p-card) by Director of Purchasing for use prior to ordering. ☒ Yes ☐ No

25. Living Wage solicitations only: In determining what, if any, fiscal impacts(s) are a result of the Ordinance for this solicitation, provide the following for informational purposes only. Response is not considered in determining the award of this contract.

Living Wage had an effect on the pricing ☒ Yes ☐ No

If yes, Living Wage increased the pricing by **5 to 10%** or decreased the pricing by %.

26. Non-Collusion Certification: Vendor shall disclose, to their best knowledge, any Broward County officer or employee, or any relative of any such officer or employee as defined in Section 112.3135 (1) (c), Florida Statutes, who is an officer or director of, or has a material interest in, the Vendor's business, who is in a

position to influence this procurement. Any Broward County officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement. Failure of a Vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the Broward County Procurement Code.

Select One:

- ☒ Vendor certifies that this offer is made independently and free from collusion; or
- ☐ Vendor is disclosing names of officers or employees who have a material interest in this procurement and is in a position to influence this procurement. Vendor must include a list of name(s), and relationship(s) with its submittal.

Questions 27 - 30 are only applicable to **service contracts** or a **construction contracts** (repair, maintain or furnish and install) solicitations:

27. What similar on-going contracts is your firm currently working on? If additional space is required, provide on separate sheet. **Please view attachment for details.**

28. Has your firm completely inspected the project site(s) prior to submitting response? ☐ Yes ☒ No

29. Will your firm need to rent or purchase any equipment for this contract? If yes, please specify details in an attached a written response. ☐ Yes ☒ No

30. What equipment does your firm own that is available for this contract?

N/A

31. Provide at least three (3) individuals, corporations, agencies, or institutions for which your firm has completed work of a similar nature or in which your firm sold similar commodities in the past three (3) years. Contact persons shall have personal knowledge of the referenced project/contract. Only one (1) Broward County Board of County Commissioners agency reference may be submitted. If any of the following references are inaccessible or not relevant, additional references may be requested by the County.

Reference 1:

Scope of Work: **See attachment included under separate cover**

Contract/Project Title:

Agency:

Contact Name/Title:

Contact Telephone:

Email:

Contract/Project Dates (Month and Year):

Contract Amount:

Reference 2:

Scope of Work:

Contract/Project Title:

Agency:

Contact Name/Title:

Contact Telephone:

Email:

Contract/Project Dates (Month and Year):

Contract Amount:

Reference 3:

Scope of Work:

Contract/Project Title:

Agency:

Contact Name/Title:

Contact Telephone:

Email:

Contract/Project Dates (Month and Year):

Contract Amount:

Supplier: **Bridge Development Partners**

LOBBYIST REGISTRATION REQUIREMENT CERTIFICATION FORM

The completed form should be submitted with the solicitation response but must be submitted within three business days of County's request. Vendor may be deemed non-responsive for failure to fully comply within stated timeframes.

The Vendor certifies that it understands if it has retained a lobbyist(s) to lobby in connection with a competitive solicitation, it shall be deemed non-responsive unless the firm, in responding to the competitive solicitation, certifies that each lobbyist retained has timely filed the registration or amended registration required under Broward County Lobbyist Registration Act, Section 1-262, Broward County Code of Ordinances; and it understands that if, after awarding a contract in connection with the solicitation, the County learns that the certification was erroneous, and upon investigation determines that the error was willful or intentional on the part of the Vendor, the County may, on that basis, exercise any contractual right to terminate the contract for convenience.

The Vendor hereby certifies that: (select one)

- ☒ It has not retained a lobbyist(s) to lobby in connection with this competitive solicitation; however, if retained after the solicitation, the County will be notified.
- ☐ It has retained a lobbyist(s) to lobby in connection with this competitive solicitation and certified that each lobbyist retained has timely filed the registration or amended registration required under Broward County Lobbyist Registration Act, Section 1-262, Broward County Code of Ordinances.

It is a requirement of this solicitation that the names of any and all lobbyists retained to lobby in connection with this solicitation be listed below:

Name of Lobbyist:

Lobbyist's Firm:

Phone:

E-mail:

Name of Lobbyist:

Lobbyist's Firm:

Phone:

E-mail:

Authorized Signature/Name: Aaron Hirschl Date: 08/12/20

Title: Vice President

Vendor Name: Bridge Development Partners