



City of Palmetto
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Riverside Property Review Committee- Presentation of Proposals

April 19, 2023 Time: 1:00 pm

Location: Commission Chambers

Review Committee Members Present:

Ed Johnson, CRA Interim Director
Moe Rayan, Public Works Director
Scott Tyler, Chief of Police
Cheryl Miller, Finance Director
Jordan Chancey, President of the Palmetto Mainstreet Committee
Randy Iaboni, Planning & Zoning Board Chair
Lynn Daniel, CRA Advisory Chair

Staff Members Present:

Mark Barnebey, City Attorney (left the meeting at 1:30 pm)
Marisa Powers, Assistant City Attorney
Cassi Bailey, Assistant City Clerk
Jenny Silverio, CRA Administrative & Compliance Coordinator
Penny Johnston, Executive Assistant

The Meeting was called to order at 1:05 pm by Tony Veldkamp and Matt Fenske from SVN Commercial Advisory Group.

a. Introduction: SVN

- a. Welcome/Opening Remarks (Presentation was made part of the Minutes)
- b. Mr. Barnebey discussed procedures

b. Stature Presentation @ 1:13 pm

The following individuals made a presentation, which was included in the minutes:

Marlon Marchena, Commercial Advisor with NAI Mopper Benton
Hugh Osborne, Operations Director with Ideal Hospitality
Yash Desai, Investment Partner with Stature Investments
James Gallucci, Architect with Pantheon ADC

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Overview of the project for Stature:

- Price: 3,000,000
- Project Type: Hotel with 2 Restaurants and Retail
- Density: 175 Room Hotel
- Height: 6 Stories
- Restaurants & Retail Space: TBD Square Feet
- Boat Trailer Parking: 19- 20 Spaces

The Committee members were given time to ask questions to the developers regarding their project.

The following items were discussed:

- Boat parking and their plan to maintain the parking and if it will be paid parking.
- Reasoning for going with a Hilton project.
- Potential jobs this project will bring, staff needs, if the staff will be hired locally, and wages.
- Traffic pattern/circulation of traffic/traffic studies
- Timeline for completion
- Lack of swimming pools
- Ideas for retail/commercial space

c. Silver Hills Presentation @ 2:03 pm

Ryan Solow, President of Development & Chief Transaction Officer with Silver Hills, gave a presentation. The PowerPoint was included in the minutes.

Overview of the project for Silver Hills:

- Price: 3,500,000
- Project Type: Multifamily Rental Apartments with Retail
- Density: 285 Apartment Units— Would require density increases to be provided by the City for this development project.
- Height: 8 Stories
- Retail Space: 2,500 Square Feet
- Boat Trailer Parking: 28 Spaces

The Committee members were given time to ask questions to the developers regarding their project.

The following items were discussed:

- Tax abatement program
- Boat parking and their plan to maintain the parking and if it will be paid parking.
- Plans for a parking garage.
- Average cost per unit/ market rent.
- Traffic patterns/traffic study
- Retail space
- Previous projects and if they contained retail
- Long term plans to retain the property

- Previous contamination on the old gas station property, and the restrictions that have been put on the property.

d. Apogee Presentation @ 2:55 pm

The following individuals with Apogee made a presentation, which was included in the minutes:

John Stadler, Managing Partner
Gordon Crozier, Partner
Christopher Stadler, Partner
Bryan Wholey, Partner
Tim Clemmons, Architect

Overview of the project for Apogee:

- Price: 2,950,000
- Project Type: Multifamily Rental Apartments with 2 Restaurants & Retail
- Density: 186 Apartment Units— Involves purchasing and development of adjacent property to the north, the former restaurant, which they claim to have under contract.
- Height: 7 Stories
- Restaurants & Retail Space: 15,000 Square Feet
- Boat Trailer Parking: 21 Spaces

The Committee members were given time to ask questions to the developers regarding their project.

The following items were discussed:

- Timeline for completion
- Tax abatement program
- Oriental Village Purchase-contingent on this sale
- Flood zone and coastal high hazard restrictions
- Boat trailer parking
- Rent between \$2,200- \$2,800
- Previous projects and their full-time residents
- Job creation potential

e. Civix Presentation @ 3:59 pm

Bob Connolly gave a presentation, which was included in the minutes.

Overview of the project for Civix:

- Price:
 - \$ 950,000 to Retire CRA Debt
 - \$ 700,000 to Construct Boat Trailer Parking on 3. 4 Acres less SE Corner Outparcel CIVIX would keep for restaurant.

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- \$ 600,000 for City to purchase ½ Acre Lot north of current City Parking Lot at 101" Avenue West and Riverside Drive
- \$ 700,000 for Air Rights above current City Parking Lot at 101" Avenue West and Riverside Drive along with the added ½ Acre Lot Purchased
- Project Type: Multifamily Rental Apartments

The Committee members were given time to ask questions to the developers regarding their project.

The following items were discussed:

- Who will own the boat trailer parking lot? The City will.
- Air rights over the parking lot on 10th Avenue
- Anticipated completion date
- Other current projects Civix has in Palmetto.
- The need for a lease of the air rights of the parking lot.
- RFP process
- Amount owed on the CRA's loan of Riverside property.

f. Advisory Committee Members Compile Results

Each Committee Member read their total scores out loud, ranking the four Developers. The categories in which they were ranking included: price, number of units, height, jobs/activity created, timeline to completion, commercial uses/activity created, boat trailer parking, public parking, increase to consumer traffic in the area, and resume & experience. The final scores will be presented to the CRA Board on May 1st.

Lynn Daniel:

- Stature- 31
- Silver Hills- 29
- Apogee- 32
- Civix-39

Randy Iaboni:

- Stature- 41
- Silver Hills-39
- Apogee-44
- Civix-34

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Jordan Chancey:

- Stature-30
- Silver Hills-31
- Apogee-35
- Civix-26

Cheryl Miller:

- Stature-26
- Silver Hills-31
- Apogee-30
- Civix-19

Scott Tyler:

- Stature-36
- Silver Hills-41
- Apogee-46
- Civix-31

Moe Rayan:

- Stature-24
- Silver Hills-30
- Apogee-40 ½
- Civix- DQ unless considered by Commission, then 20.

Ed Johnson:

- Stature-43
- Silver Hills-44
- Apogee-50
- Civix-35

The meeting adjourned at 5:03 pm.