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INTRODUCTION

INTRODUCTION



LETTER OF INTRODUCTION

June 18, 2025

Mayor Willie Hawkins
City of Eustis, Florida
10 North Grove Street
Eustis, Florida 32726

Reference: City of Eustis Central Business District Development

Dear Mayor Hawkins,

Eustis stands at a defining moment in its history, one where bold ideas, strategic investment, and shared vision can reshape the future for generations to come. The city's historic charm, cultural richness, and waterfront beauty have long been its strengths. Now, those very assets are ready to be reimagined into a downtown that reflects the promise of the people who live here and the potential of the place they call home. The Central Business District Plan we present is not just about development; it's about renewal with purpose. This is a call to cultivate a thriving urban core that invites families to settle, entrepreneurs to invest, artists to create, and visitors to return. At its core, this plan is about people: those who built Eustis, those who sustain it, and those who believe in what it can become.

G3C2 brings the experience, integrity, and imagination to help lead this transformation. Our team doesn't just build buildings; we build momentum, resilience, and places that matter. With deep roots in economic development, housing, hospitality, and community design, we understand how to transform civic potential into economic power, while keeping the values of a city at the forefront. We believe Eustis is ready to take this bold step forward, and we're ready to walk alongside you to bring this vision to life.

The G3C2 team brings together design visionaries, project planners, builders, and financial backers who have an appreciation for this transformative project and previous experience meeting and exceeding the specialized needs of the City of Eustis, Florida.





LETTER OF INTRODUCTION

Key Development Components

CENTRAL BUSINESS DISTRICT (CBD) PLAN

The Eustis Central Business District (CBD) Plan is a comprehensive initiative to revitalize downtown Eustis, Florida. The plan focuses on mixed-use developments, community enhancements, and waterfront improvements to create a vibrant, sustainable, and economically thriving urban core. G3C2, LLC proposes to serve as the master developer, coordinating efforts to honor the city's heritage while building for its future.



BLOCK 1: PARKING GARAGE & MIXED-USE DEVELOPMENT

Features:

- 250 parking spaces (150 public, 100 shared for residents/retail patrons).
- 7,500 sq.ft. of retail space.
- 60 residential units.

Budget: **$36M**
Timeline: **June 2025 - January 2030**
Financing: **Tax-exempt bonds, municipal grants, private funding.**



BLOCK 2: TOWNHOUSES

Features:

- 30 townhouses sold to residents.

Budget: **$675K/unit**
Timeline: **June 2025 - November 2027**
Financing: **Local bank loans.**



BLOCK 3: MIXED-USE & MULTI-FAMILY DEVELOPMENT

Features:

- 70 market-rate apartments.
- Street-level retail and community space.
- 120-space parking garage.

Budget: **$40M**
Timeline: **June 2025 - February 2029**
Financing: **Tax-exempt bonds, municipal grants, private funding.**



HOTEL DEVELOPMENT

Features:

- 80-room boutique hotel.

Budget: **$9.6M**
Timeline: **June 2025 - May 2028**
Financing: **Community grants, tax increment financing, private funding.**



LETTER OF INTRODUCTION

June 18, 2025

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LETTER OF INTRODUCTION

Key Objectives

- **REVITALIZE DOWNTOWN:** Introduce mixed-use development that blends housing, retail, hospitality, and civic spaces.
- **ENHANCE THE WATERFRONT:** Expand and activate Ferran Park as a regional attraction.
- **DRIVE ECONOMIC GROWTH:** Attract businesses, increase foot traffic, and expand the local tax base.
- **PROMOTE TOURISM:** Establish Eustis as a top-tier destination through hotel, dining, and cultural experiences.
- **HONOR THE PAST, BUILD THE FUTURE:** Preserve historic assets like the Clifford House while shaping a modern downtown.

Benefits to the City

CREATES OVER 300+ JOBS

DRIVES MILLIONS IN TOURISM AND RETAIL SPENDING

ENHANCES CITY-OWNED ASSETS AND GENERATES LONG-TERM REVENUE

PROVIDES DIVERSE HOUSING OPTIONS

PRESERVES LOCAL HISTORY WHILE BUILDING A LEGACY FOR FUTURE GENERATIONS



CREATES **300+ JOBS**



MILLIONS IN TOURISM & RETAIL



DIVERSE HOUSING OPTIONS



ENHANCES ASSETS & GENERATES REVENUE



DEVELOPING EUSTIS' VISION FOR SUCCESS



LETTER OF INTRODUCTION

Development Team

CONSTRUCT TWO GROUP - Since 1990, CTG has been an industry leader in development, construction and financing. CTG is creating, sustaining and transforming the future through innovative approaches to private-public partnership and unique developments. With a vast collection of expertise, partners and services to include planning, design, finance, construction and development; has a portfolio of nationally acclaimed projects. CTG has experience working with the City of Orlando, Orange County Government, Town of Eatonville, Florida A&M University, University of Central Florida and Lakeland County Government.

NEW URBAN+GRANDUER - New Urban Development (NUD) has joined with Granduer Corporation (GC) form a joint venture. NUD will be responsible for securing all financing and oversees the design and permitting process from beginning to completion. NUD will take the lead on items relating to project financing and establishment of the project budget. GC is an emerging Real Estate Development organization. It was designed to meet the overwhelming needs in the housing industry. GC has created high quality affordable housing by combining industry leading development and construction best practices.

FIRST HORIZON BANK - Since 1864, First Horizon has served clients with a commitment to unparalleled excellence. Their investment in the neighborhoods they serve goes beyond the front door. It's more than a financial commitment alone - they show up and do the work.

SOUTHSTATE BANK, based in Winter Haven, Florida, has been trusted advocates, helping customers achieve personal and business goals. SouthState offers innovative banking solutions to support individuals, businesses, and communities throughout their financial journey, with the expertise and tools needed to move forward.

COMMUNITY HOUSING CAPITAL - Community Housing Capital is a certified Community Development Financial Institution (CDFI) whose mission is to provide equitable access to transformative capital for non-profit organizations and their economically disadvantaged communities. Our vision is to provide healthy, safe, vibrant, and inclusive communities where all individuals and families have the opportunity, resources, and economic means to live, work, learn, and thrive.

BBIF - BBIF is a pioneering non-profit, community development financial institution with almost 40 years of impact expanding access to capital in Florida & Georgia through microfinance, business financial education, and strategic investment. BBIF is dedicated to providing fair, flexible, and affordable loan capital, along with financial guidance to small businesses.

MMCG INVEST, LLC – MMCG is a premier feasibility study provider dedicated to analyzing and maximizing the profitability of proposed projects. They offer bankable feasibility studies that serve as the cornerstone for informed decision-making in your business.



LETTER OF INTRODUCTION

FINFROCK CONSTRUCTION – Specializes in constructing Parking and multifamily housing projects. Finfrock is an independently owned design-builder based in Central Florida with in-house architecture, engineering, and construction capabilities.

ARK DEVELOPMENT - ARK Development is a vertical within ARK Holdings, with 100+ years of combined hotel development and management expertise. ARK's leadership team has come together from renowned careers that raise the bar on what relationship, reputation, and returns can and should mean in hotel development and management.

CROSSMARC SERVICES – CrossMarc Services is a commercial real estate advisory, brokerage, and investment firm in Central Florida. It is a private company designed to put client relationships and success at the center of everything they do. Our clientele includes private clients, corporations, and large institutional companies. We bring expertise to provide a high-level service that translates into better results.

SUPERIOR HOSPITALITY GROUP, LLC - Superior Hospitality Group, LLC specializes in creating, designing, building, managing, and operating various hospitality projects, including bars, restaurants, and hotels. Founded in 1997, the company boasts a team with over 75 years of combined experience in the industry, successfully working with Fortune 500 companies across multiple countries.

WEEKS ARCHITECTURE AND DESIGN - Weeks Architecture and Design provides unparalleled architectural and design experience. Founded in 2017, WAD has a number of projects under construction. They understand the value and economics of good, clean, simple architecture.

This is more than a development project, it's a defining opportunity to shape the soul of Eustis for the next century. G3C2 is not simply proposing buildings; we're offering a partnership rooted in purpose, experience, and an unwavering commitment to people. We understand that the future of Eustis isn't just about economic growth, it's about creating spaces that foster belonging, spark connection, and support a thriving, inclusive community.

We see this as a legacy project, one that preserves the city's character, elevates its identity, and builds the foundation for sustainable progress. Backed by a proven track record in delivering complex public-private partnerships and guided by a deep belief in the city's long-term potential, G3C2 proposes to serve as your master developer: leading, coordinating, and executing this transformative vision with discipline, creativity, and purpose. Together, we can shape a downtown that reflects the heart of Eustis; rooted in heritage, responsive to the needs of its people, and bold enough to inspire generations to come.

Let's build something enduring. Together

Sincerely,

G3C2, LLC

Derrick Wallace
Founder



INTRODUCTION - OVERVIEW, PURPOSE, KEY OBJECTIVES

OVERVIEW

This presentation will outline the Eustis Central Business District Plan, a transformative initiative to revitalize downtown Eustis, Florida. We will focus on mixed-use developments, waterfront enhancements, and community-oriented projects to boost economic growth, tourism, and quality of life.

Key components include parking garages, residential units, retail spaces, a boutique hotel, restaurants, event center expansion, and Ferran Park expansion.

The plan emphasizes sustainable development, preserving heritage, and creating a vibrant urban core. G3C2, LLC proposes to serve as the master developer, coordinating efforts to execute the vision and foster community pride and engagement.

PURPOSE

The purpose of this presentation is to outline a comprehensive plan for the revitalization and development of the Eustis Central Business District in Eustis, Florida. It aims to transform downtown Eustis into a thriving, connected, and sustainable urban core by integrating mixed-use developments, enhancing public spaces, leveraging waterfront assets, and fostering economic growth, tourism, and community engagement.

KEY OBJECTIVES

I. **REVITALIZING DOWNTOWN EUSTIS:** Transform downtown Eustis into a thriving, connected, and sustainable community through mixed-use developments, community enhancements, and waterfront improvements.

II. **BOOSTING ECONOMIC GROWTH:** Enhance economic activity by integrating public spaces, leveraging waterfront assets, and supporting local businesses.

III. **PROMOTING TOURISM:** Position Eustis as a destination for residents, workers, and visitors by creating vibrant public spaces and attractions.

IV. **IMPROVING QUALITY OF LIFE:** Develop housing options, community-oriented spaces, and amenities to enhance livability for residents and visitors.

V. **ENHANCE THE WATERFRONT:** Expand and activate Ferran Park as a regional attraction.

VI. **CATALYZING DEVELOPMENT:** Use projects like Ferran Park expansion and waterfront expansions to create momentum for additional development throughout the downtown area.

VII. **CREATING A DISTINCT IDENTITY:** Establish a strong marketing and branding strategy to shape public perception, attract investments, and foster community pride.

VIII. **ENSURING SUSTAINABLE DEVELOPMENT:** Focus on environmentally responsible waterfront projects and smart urban density.

IX. **COORDINATING DEVELOPMENT EFFORTS:** Serve as the master developer to oversee planning, financing, construction, and stakeholder collaboration for successful project execution.



INTRODUCTION - PROJECT HIGHLIGHTS & BENEFITS

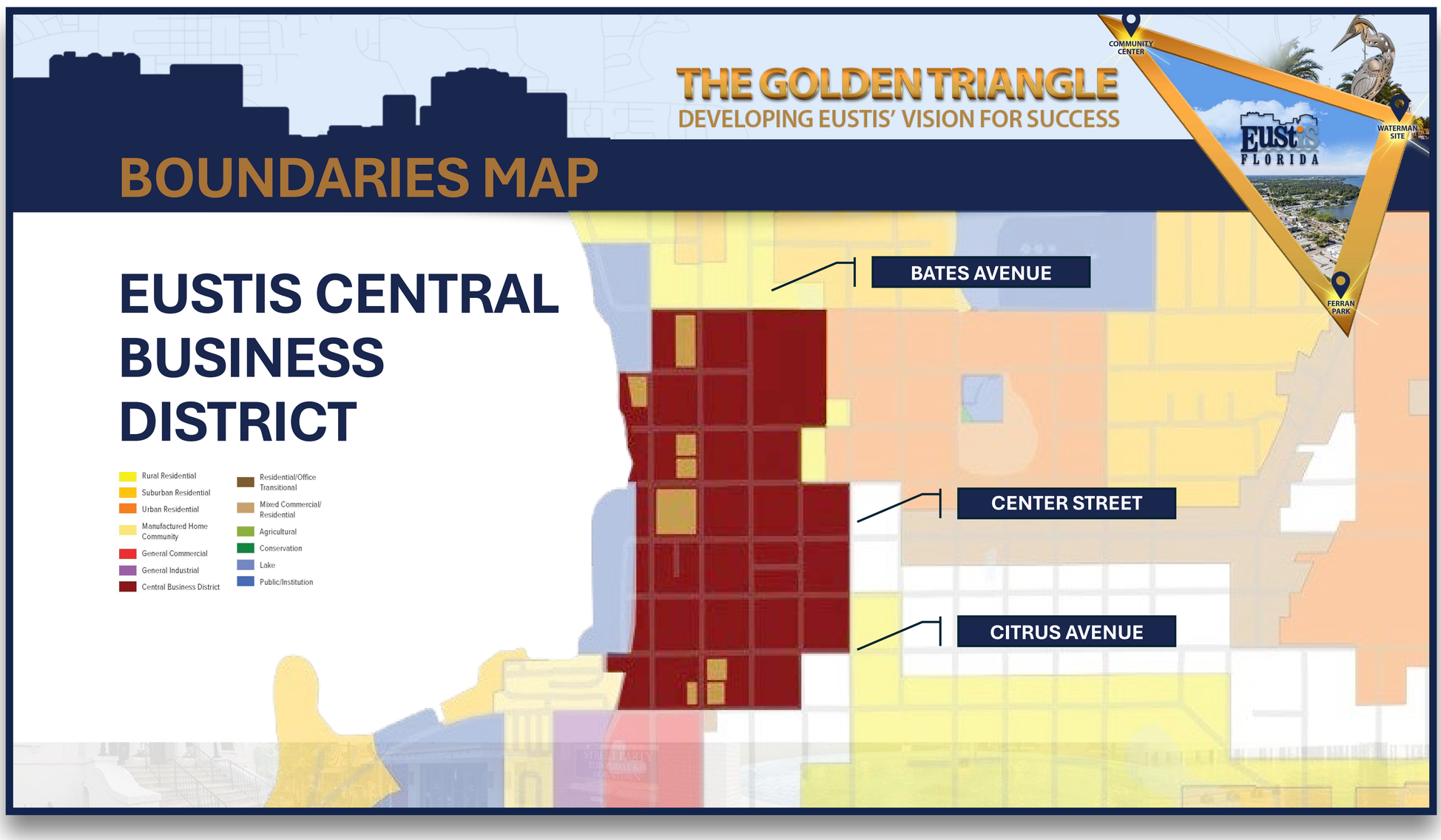
PROJECT HIGHLIGHTS

- **BLOCK 1:** The Heron – Mixed-use development with 250-space parking garage, retail, and 60 residential units.
- **BLOCK 2:** 30 for-sale townhomes to attract residents and create downtown vibrancy.
- **BLOCK 3:** The Palatial – 70 luxury apartments, ground-floor retail, public gathering space, and structured parking.
- **WATERFRONT CATALYST:** Expanded Ferran Park with food hall, marina, and promenade.
- **COMMUNITY CENTER EXPANSION:** 7,500 SF event center saving the city millions by repurposing the current facility.
- **HOTEL DEVELOPMENT:** First hotel on Lake Eustis in nearly 90 years, including a 5,000 SF restaurant and historic Clifford House integration.
- **RESTAURANTS & RETAIL:** Sourced and managed by CrossMarc and Superior Hospitality Group, prioritizing local vibrancy and cultural appeal.

BENEFITS TO THE CITY

- Creates Over 300+ Jobs
- Drives Millions In Tourism And Retail Spending
- Provides Diverse Housing Options
- Enhances City-Owned Assets And Generates Long-Term Revenue
- Preserves Local History While Building A Legacy For Future Generations







INTRODUCTION - MASTER PLAN SCOPE

MASTER PLAN SCOPE



THE EUSTIS CENTRAL BUSINESS DISTRICT PLAN IS A COMPREHENSIVE INITIATIVE TO REVITALIZE DOWNTOWN EUSTIS, FLORIDA. THE PLAN FOCUSES ON MIXED-USE DEVELOPMENTS, COMMUNITY ENHANCEMENTS, AND WATERFRONT IMPROVEMENTS TO CREATE A VIBRANT, SUSTAINABLE, AND ECONOMICALLY THRIVING URBAN CORE. G3C2, LLC PROPOSES TO SERVE AS THE MASTER DEVELOPER, COORDINATING EFFORTS TO HONOR THE CITY'S HERITAGE WHILE BUILDING FOR ITS FUTURE.



BLOCK 1: PARKING GARAGE & MIXED-USE DEVELOPMENT

Features:

- 250 parking spaces (150 public, 100 shared for residents/retail patrons).
- 7,500 sq.ft. of retail space.
- 60 residential units.

Budget: **$36M**
Timeline: **June 2025 - January 2029**
Financing: **Tax-exempt bonds, municipal grants, private funding.**



BLOCK 2: TOWNHOUSES

Features:

- 30 townhouses sold to residents.

Budget: **$675K/unit**
Timeline: **June 2025 - September 2027**
Financing: **Local bank loans.**



BLOCK 3: MIXED-USE & MULTI-FAMILY DEVELOPMENT

Features:

- 70 market-rate apartments.
- Street-level retail and community space.
- 120-space parking garage.

Budget: **$40M**
Timeline: **June 2025 - February 2029**
Financing: **Tax-exempt bonds, municipal grants, private funding.**

FERRAN PARK RENOVATIONS

Features:

- Waterfront promenade, marina, marketplace, food hall, and improved entryways.
- Enhanced waterfront activities and annual festivals.





HOTEL DEVELOPMENT

Features:

- 80-room boutique hotel.

Budget: **$9.6M**
Timeline: **June 2025 - May 2028**
Financing: **Community grants, tax increment financing, private funding.**



COMMUNITY CENTER EXPANSION

Features:

- Relocation and expansion to 7,500 sq.ft.
- Preservation of historic elements.

Budget: **$3M**
Timeline: **June 2025 - August 2028**
Financing: **Municipal bonds, grants, and foundations.**

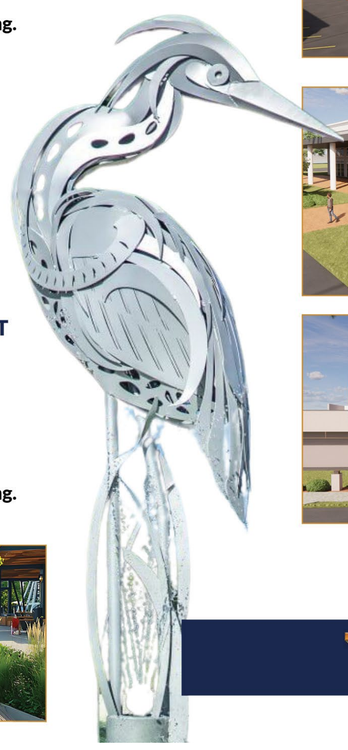


RESTAURANTS

Features:

- G3C2, LLC builds the restaurants and leases the building
- G3C2, LLC selects a Restaurant developer

Budget: **$2.5M**
Timeline: **June2025 - May 2028**
Financing: **Construction financing will be by BBIF, Mortgage TBD and Lake County TDC**



THE GOLDEN TRIANGLE



INTRODUCTION - DEVELOPMENT TEAM

INTRODUCTION

DEVELOPMENT TEAM



INTRODUCTION - DEVELOPMENT TEAM

DEVELOPMENT TEAM

The G3C2 team combines design visionaries, planners, builders, and financial experts with a proven track record of delivering high-quality, on-time, and on-budget projects. G3C2, LLC serves as the master developer for the Eustis CBD Plan, ensuring its successful execution.

- **Construct Two Group**
- **New Urban+Granduer, LLC**
- **First Horizon Bank**
- **Community Housing Capital**
- **MMCG Invest, LLC**
- **BBIF Florida**
- **Finfrock Construction**
- **ARK Development**
- **Crossmarc Services**
- **Superior Hospitality Group, LLC**
- **Weeks Architecture And Design**



INTRODUCTION - DEVELOPMENT TEAM

DEVELOPMENT TEAM DETAIL

•**CONSTRUCT TWO GROUP:** Industry leader since 1990 in development, construction, and financing, with experience in public-private partnerships and sustainable projects.

•**NEW URBAN+GRANDUER, LLC:** Joint venture specializing in housing, overseeing financing, design, and permitting.

•**FIRST HORIZON BANK:** Financial institution committed to community investment since 1864.

•**COMMUNITY HOUSING CAPITAL:** Certified CDFI focused on equitable access to transformative capital for disadvantaged communities.

•**MMCG INVEST, LLC:** Provider of feasibility studies for maximizing project profitability.

•**BBIF FLORIDA:** Organization providing loans, training, and consulting services to help black-owned businesses succeed.

•**FINFROCK CONSTRUCTION:** Experts in parking and multifamily housing projects with in-house design and construction capabilities.

•**ARK DEVELOPMENT:** Specialists in hotel development and management with over 100 years of combined expertise.

•**CROSSMARC SERVICES:** Commercial real estate advisory and brokerage firm prioritizing client success.

•**SUPERIOR HOSPITALITY GROUP, LLC:** Hospitality project specialists with over 75 years of combined experience, known for authentic dining experiences.

•**WEEKS ARCHITECTURE AND DESIGN:** Architectural firm focused on clean, simple, and economically sound designs.



BLOCK 1

PARKING GARAGE MIXED-USE



BLOCK 1 - PARKING GARAGE MIXED-USE

PARKING GARAGE MIXED-USE DEVELOPMENT
THE HERON

As part of ongoing efforts to revitalize and enhance Downtown Eustis, CTG proposes a strategic parking garage and mixed-use development designed to meet several key needs associated with the Waterfront Expansion. This development—**The Heron**—will combine public facilities with community-oriented uses, supporting economic growth and improved quality of life.

The Heron will be a multi-purpose facility integrating structured parking, ground-level retail, and residential units. This approach reflects best practices in urban planning by enhancing walkability, promoting active street life, and supporting local businesses.



PROJECT HIGHLIGHTS:

Location: Fronting Ferran Park in the heart of the Central Business District.

Parking: There are 250 spaces in total, with at least 150 dedicated to paid public parking. The remaining spaces will serve residents and retail patrons through a shared parking model.

Retail: Approximately 7,500 square feet of ground-level space for shops, restaurants, or community-serving enterprises.

Residential: 60 apartment units to provide housing options in the downtown core.

Combining these uses, **The Heron** will significantly contribute to the vibrancy of downtown Eustis. It will serve as a catalyst for economic activity, support ongoing development initiatives, and enhance the overall connectivity and functionality of the urban core.



BLOCK 1 - PARKING GARAGE MIXED-USE

RENDERING



BLOCK 1 - PARKING GARAGE MIXED-USE

RENDERING - PARKING GARAGE MIXED-USE















BLOCK 1 - PARKING GARAGE MIXED-USE

RENDERING - PARKING GARAGE MIXED-USE









BLOCK 1 - PARKING GARAGE MIXED-USE

FINANCING



BLOCK 1 - PARKING GARAGE MIXED-USE

PARKING GARAGE MIXED-USE DEVELOPMENT FINANCING



MIXED-USE AND MULTI-FAMILY

G3C2, LLC builds the building and leases to the tenants

BUDGET:

$36,000,000

FINANCING:

- Tax Exempt Bonds
- Construction Financing by Capital Housing
- Community Development Block Grant
- General Obligation Bonds, Municipal Bond
- Main Street America
- Tax Increment Financing
- Lake County TDC



BLOCK 1 - PARKING GARAGE MIXED-USE

SCHEDULE



BLOCK 1 - PARKING GARAGE MIXED-USE

PARKING GARAGE MIXED USE - SCHEDULE

DATE:	TASK:
Mixed-Use Parking Garage	
June 2025 - November 2025	Negoiation of Master Development Agreement
December 2025 - August 2026	Pre-Development and Pre-Construction Period
September 2065 - December 2028	Construction Phase
January 2029	Completion of Project



BLOCK 2

TOWNHOUSES



BLOCK 2 - TOWNHOUSES

RENDERING

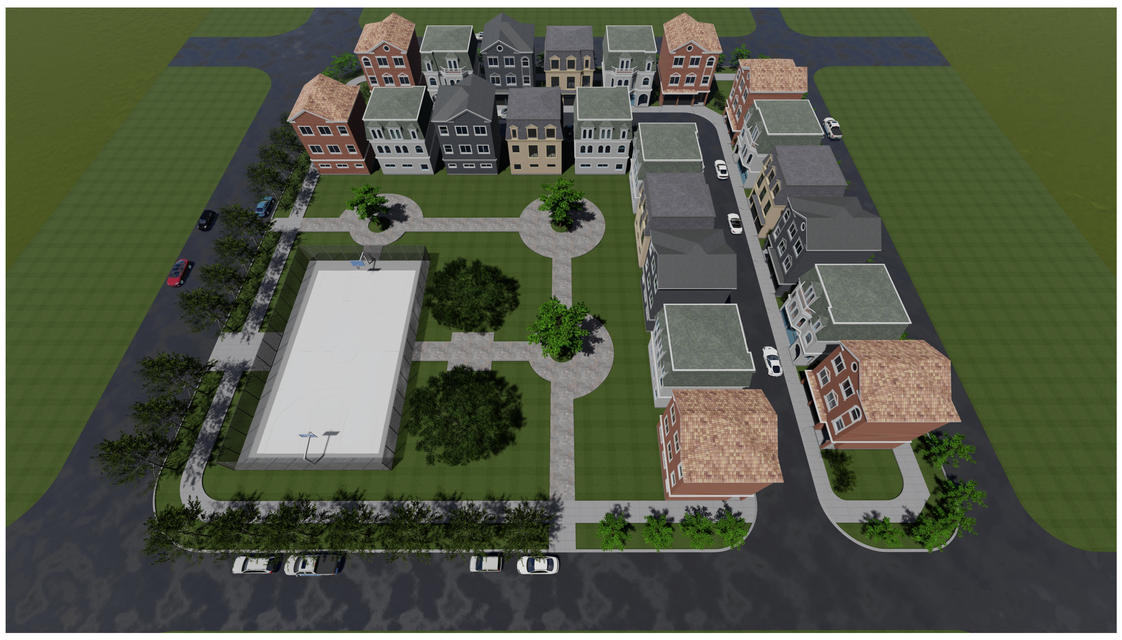


BLOCK 2 - TOWNHOUSES

RENDERING - TOWNHOUSES

ALTERNATE ANGLES















BLOCK 2 - TOWNHOUSES

RENDERING - TOWNHOUSES





BLOCK 2 - TOWNHOUSES

RENDERING - TOWNHOUSES







BLOCK 2 - TOWNHOUSES

RENDERING - TOWNHOUSES







BLOCK 2 - TOWNHOUSES

FEASIBILITY STUDY



BLOCK 2 - TOWNHOUSES

BLOCK 2 - FEASIBILITY STUDY

Block 2 is a mixed-use development in downtown Eustis, FL, consisting of 35 townhomes (51,200 SF) and 13,400 SF of retail/restaurant space, with a total cost of $9.63M. The Block 2 development is economically, financially, and market-feasible, with strong demand drivers and favorable long-term growth prospects.

KEY FINDINGS:

THE ECONOMIC FEASIBILITY:

•Lake County's population has grown 52% since 2010, with annual growth of ~3%.

•Median household income within a 5-mile radius is projected to rise by 25% from 2024 to 2029.

MARKET FEASIBILITY:

•Multi-family units target underserved family renters, achieving 91% occupancy by Year 2.

•Retail spaces include 8 units, stabilizing at 95% occupancy by Year 3.

FINANCIAL FEASIBILITY:

•Debt Service Coverage Ratio (DSCR) starts at 1.33x in Year 1 and improves to 2.73x by Year 10.

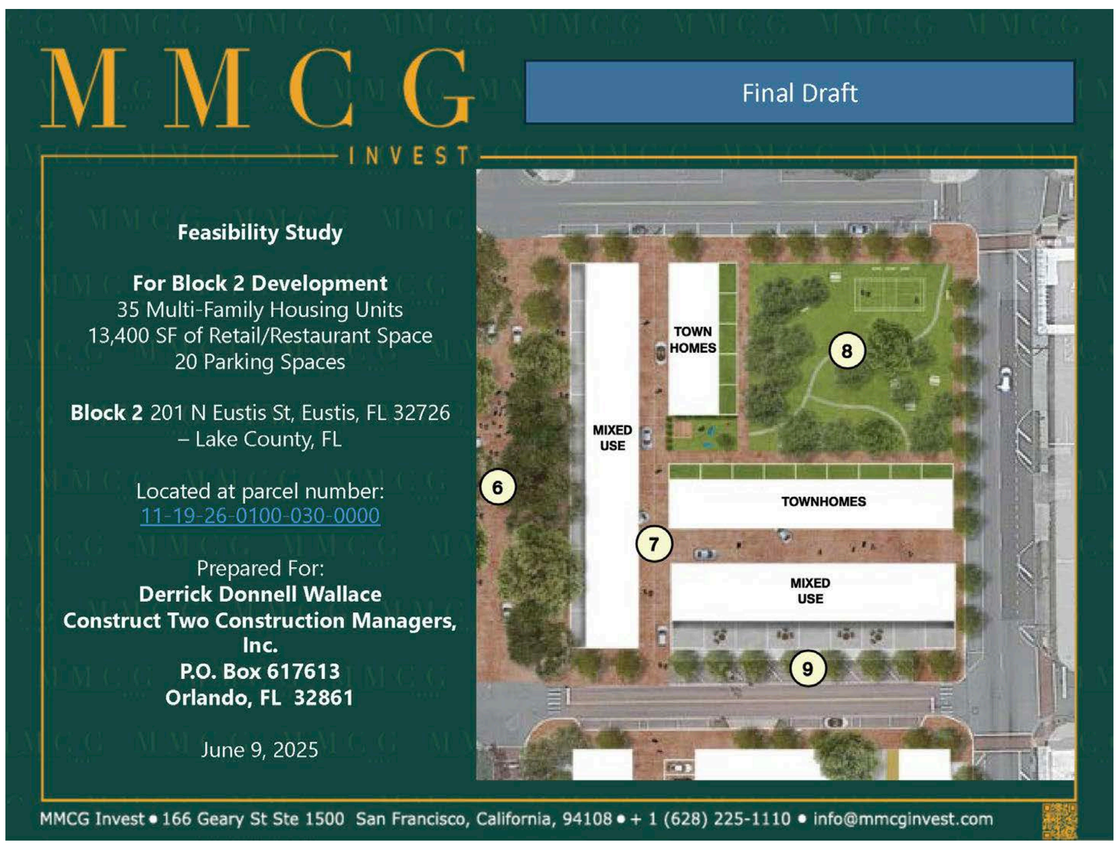
•Net Operating Income (NOI) grows from $488K (multi-family) and $213K (retail) in Year 1 to $940K and $495K, respectively, by Year 10.

•Internal Rate of Return (IRR): Leveraged IRR of 72.6% (3-Year Hold).

•Net Present Value (NPV): $18.35M (90.5% above project cost at 0% revenue reduction).

•Breakeven achieved with a 33% revenue reduction (DSCR of 1.25x by Year 2).

Complete Feasibility Study Attached





BLOCK 2 - TOWNHOUSES

FINANCING



BLOCK 2 - TOWNHOUSES

TOWNHOUSES FINANCING



UNITS:

30 Townhouses

BUDGET:

$675,000 Each

FINANCING FOR ALL TOWNHOUSES:

Townhouses will be developed and sold to residents.
Financing will be through local banks



BLOCK 2 - TOWNHOUSES

SCHEDULE



BLOCK 2 - TOWNHOUSES

TOWNHOUSES- SCHEDULE

DATE:	TASK:
JUNE 2025 - NOVEMBER 2025	NEGOTIATION OF MASTER DEVELOPMENT AGREEMENT
DECEMBER 2025 - AUGUST 2026	PRE-DEVELOPMENT AND PRE-CONSTRUCTION PERIOD
JUNE 2026 - AUGUST 2027	CONSTRUCTION PHASE
JUNE 2026 - SEPTEMBER 2027	COMPLETION OF PROJECT



BLOCK 3

MULTIFAMILY & MIXED-USE



BLOCK 3 - MULTIFAMILY & MIXED-USE

THE PALATIAL

As G3C2, LLC proposes developing The Palatial, a mixed-use, architecturally distinctive building in the heart of downtown Eustis. The goal is to strengthen the city's economic base, support downtown revitalization, and enhance livability for residents and visitors alike.

THE PALATIAL PROJECT FEATURES:

70 Market-Rate Apartments: A mix of one- and two-bedroom modern units with premium finishes and amenities, including a rooftop deck, will be designed to meet the growing demand for high-quality housing in the region.

Street-Level Commercial Space: Retail and commercial units to activate the ground floor, enhance pedestrian engagement, and support local businesses.

Community-Oriented Space: A dedicated area for public or civic use, such as a cultural exhibit or gallery, is designed to foster community interaction and celebrate local heritage.

Parking Infrastructure: A two-level, 120-space structured parking garage that will serve both residents and the broader downtown community, alleviating existing parking constraints and encouraging further investment in the Central Business District.

STRATEGIC LOCATION:

The development will be situated on Block 3, bordered by Magnolia Avenue, Grove Street, Eustis Street, & McDonald Avenue. Its central location positions it as a catalyst for continued growth in downtown Eustis.



CIVIC BENEFITS:

- Supports smart urban density in the Central Business District
- Promotes walkability and increased foot traffic for local shops and restaurants
- Addresses housing demand with market-rate units
- Provides a multi-functional space for public use
- Enhances the aesthetic and economic value of downtown





BLOCK 3 - MULTIFAMILY & MIXED-USE

RENDERING



BLOCK 3 - MULTIFAMILY & MIXED-USE

RENDERING - MULTIFAMILY & MIXED-USE











BLOCK 3 - MULTIFAMILY & MIXED-USE

RENDERING - MULTIFAMILY & MIXED-USE









BLOCK 3 - MULTIFAMILY & MIXED-USE

FEASIBILITY STUDY



BLOCK 3 - MULTIFAMILY & MIXED-USE

BLOCK 3 - FEASIBILITY STUDY

The feasibility study evaluates the development of Block 3 in Eustis, FL, a mixed-use project comprising 42 multi-family housing units, 17,000 sf of retail/restaurant space, 20,000 sf of office space, and 62 parking spaces. The total project cost is $19,034,426, with a loan-to-cost (LTC) ratio of 65%. The study assesses economic, market, and financial feasibility, supported by demographic, income, and market data.

KEY FINDINGS:

ECONOMIC FEASIBILITY:

•Eustis benefits from steady population growth, favorable zoning, proximity to downtown amenities, and a low unemployment rate of 3.4%.

MARKET FEASIBILITY:

•Multi-family housing shows strong demand due to limited new construction and rising home prices.

•Retail vacancy is low at 3.6%, with demand for dining and retail spaces driven by local and tourist needs.

•Office space targets growth segments, with phased absorption reaching 77.5% occupancy by Year 3.

•Operating expenses range from $7.97 to $8.43 per SF annually.

•Revenue growth rates are projected at 2.60% for multi-family and mixed-use, and 2.80% for retail and office.

•Debt Service Coverage Ratio (DSCR) improves from 1.02x in Year 1 to 1.80x by Year 10.

•Internal Rate of Return (IRR) ranges from 9.8% to 12.1% unleveraged and 13.7% to 23.2% leveraged, exceeding the discount rate of 6.0%.

Complete Feasibility Study Attached


MMCG
INVEST

Feasibility Study

For Block 3 Development
42 Multi-Family Housing Units
17,000 SF of Retail/Restaurant Space
20,000 SF of Office Space
62 Parking Spaces

Clifford Ave, Eustis, FL 32726 – Lake County, FL

Located at parcel number:
11-19-26-0100-035-0010

Prepared For:
Derrick Donnell Wallace
Construct Two Construction Managers, Inc.
P.O. Box 617613
Orlando, FL 32861

June 9, 2025

MMCG Invest • 166 Geary St Ste 1500 San Francisco, California, 94108 • + 1 (628) 225-1110 • info@mmcginvest.com



BLOCK 3 - MULTIFAMILY & MIXED-USE

FINANCING



BLOCK 3 - MULTIFAMILY & MIXED-USE

MULTIFAMILY & MIXED-USE FINANCING



MIXED-USE AND MULTI-FAMILY

G3C2, LLC builds the building and leases to the tenants

BUDGET:

$40,000,000

FINANCING:

- Tax Exempt Bonds
- Construction Financing by Capital Housing
- Community Development Block Grant
- General Obligation Bonds, Municipal Bond
- Main Street America
- Tax Increment Financing
- Lake County TDC



BLOCK 3 - MULTIFAMILY & MIXED-USE

SCHEDULE



MULTIFAMILY & MIXED-USE SCHEDULE

DATE:	Task:
Block 3 - Multifamily & Mixed-Use	
June 2025 - November 2025	Negotiation of master development agreement
December 2025 - January 2027	Pre-development and pre-construction period
February 2027 - January 2029	Construction phase
February 2027 - February 2029	Completion of project



COMMUNITY CENTER EXPANSION & HOTEL LOCATION



EXPANSION

COMMUNITY CENTER EXPANSION



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER SITE

To provide an impactful destination for residents and visitors, save money, and give control to the City of Eustis, G3C2 is suggesting that it relocate the hotel to the Community Center site and expand the Community Center (Event Center) to 7,500 sf. Expanding the Center would save money rather than building new.





CONSTRUCT TWO GROUP SAVED BETHUNE-COOKMAN UNIVERSITY NEARLY $1,000,000 BY REPURPOSING TWO BUILDINGS THAT WERE BUILT IN 1957.

At the recent City Council workshop, the possibility of relocating the proposed hotel to a more strategic site —the Eustis Community Center—was discussed. Following further evaluation, this location presents a compelling opportunity to enhance the city's economic and cultural vitality.

Florida's waterfronts are increasingly being transformed into mixed-use commercial centers that support economic growth while maintaining environmental responsibility. By leveraging the city's waterfront assets, Eustis can be positioned for sustainable development and long-term community benefit.

Waterfront locations offer significant advantages: They promote relaxation, attract tourism, and create vibrant public spaces that foster community engagement. In the post-pandemic environment, heightened demand for outdoor experiences, hospitality, and leisure amenities makes this an ideal time to pursue such a project.

THE G3C2, LLC PROPOSED DEVELOPMENT PLAN INCLUDES:

80-room Boutique Hotel (four stories), offering modern accommodations with scenic views.

BUDGET: $9,600,000
5,000 sq. ft. Restaurant, constructed by G3C2, LLC, enhancing local dining and tourism appeal.

BUDGET: $2,520,000
Expanded 7,500 sq. ft. Event Center, increasing capacity and flexibility for public and private functions:416 guests (round tables)
833 guests (standing room)
500 guests (rectangular tables)

BUDGET: $3,000,000
Relocation and integration of the historic Clifford House, preserving a key piece of Eustis' history.
BUDGET: TBD



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

EVENT CENTER

RENDERING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

EVENT CENTER RENDERINGS



Events Center Front



Events Center Front



Events Center Rear



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

EVENT CENTER RENDERING
COMMUNITY CENTER EXPANSION & HOTEL LOCATION



Events Center / Restaurant View



Restaurant / Events Center View



Hotel/ Event Center Entry Point



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

EVENT CENTER

FINANCING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER EXPANSION & HOTEL LOCATION



EXPANSION OF THE COMMUNITY CENTER TO 7,500 SF

- Community Development Block Grant
- General Obligation Bonds, Municipal Bond
- Main Street America
- Tax Increment Financing
- Lake County TDC
- Grants and Foundations

BUDGET:
$3,000,000



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

EVENT CENTER

SCHEDULE



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER EXPANSION & HOTEL LOCATION SCHEDULE

EVENT CENTER

DATE:	*TASK:*
Community Center Expansion	
June 2025 - November 2025	Negoiation of Master Development Agreement
December 2025 - August 2026	Pre-Development and Pre-Construction Period
September 2026 - August 2028	Construction Phase
September 2028	Completion of Project



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL RENDERING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL





This would be the **first new hotel development on Lake Eustis since 1936**, when the Fountain Inn closed, representing a milestone nearly 90 years in the making.

Importantly, the City of Eustis would **retain ownership and operational management, enabling long-term cost savings, revenue generation, and public oversight.**



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL RENDERING









COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL RENDERING







COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL

BRAND PYRAMID



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

THE HOTEL BRAND PYRAMID
FROM BUDGET TO LUXURY RANKINGS





COMMUNITY CENTER EXPANSION & HOTEL LOCATION

FEASIBILITY STUDY



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER EXPANSION & HOTEL LOCATION FEASIBILITY STUDY

The project involves the development of an 80-room, upper midscale, limited-service hotel in Eustis, FL, with a total cost of $15,535,924. The property will feature an 800 sf pool and 700 sf meeting space, targeting the Orlando north hospitality submarket. The hotel is expected to be franchised by brands like Hampton Inn, Holiday Inn, or Comfort Inn Suites.

KEY FINDINGS:

FINANCIAL FEASIBILITY:

•IRR ranges from 10.5% (10-year hold) to 17.6% (3-year hold).

•DSCR remains above 1.25x, even under stress scenarios.

•NPV exceeds project costs by 24.8%, indicating profitability.

MARKET INSIGHTS:

•Stable demand in the Orlando North Hospitality Submarket with occupancy at 70% and ADR adjusted to $199.52.

•Competitors' ADRs range from $164 to $243,showcasing competitive pricing.

•Demand growth forecasted at 0.74% annually, with supply growth at 2.48%.

INDUSTRY TRENDS:

•Recovery in the Hotels & Motels industry, with projected revenue growth at a CAGR of 2.3% through 2029.

•Challenges include inflation and competition from platforms like Airbnb, but regulations on short-term rentals favor traditional hotels.

COMPETITIVE LANDSCAPE:

•Dominated by major players like Marriott and Hilton, leveraging brand recognition and loyalty programs.

Complete Feasibility Study Attached


MMCG
INVEST

Feasibility Study

For 80 Room Upper Midscale Hotel (Limited Service)

Clifford Ave, Eustis, FL 32726 – Lake County, FL

Located at parcel number:
11-19-26-0100-031-00101

Prepared For:
Derrick Donnell Wallace
Construct Two Construction Managers, Inc.
P.O. Box 617613
Orlando, FL 32861

April 30, 2025

MMCG Invest • 166 Geary St Ste 1500 San Francisco, California, 94108 • + 1 (628) 225-1110 • info@mmcginvest.com



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL

FINANCING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL FINANCING



RECOMMENDATION:

1. G3C2, LLC builds the Hotel and leases the building
2. G3C2, LLC selects a Hotel developer

BUDGET:

$9,600,000

***To be Considered*:**

- Community Development Block Grant
- Community Facilities Grants
- Tax Increment Financing
- Lake County TDC

FINANCING:

Construction financing will be by BBIF, and Mortgage TBD



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL

SCHEDULE



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

COMMUNITY CENTER EXPANSION & HOTEL LOCATION SCHEDULE

HOTEL SCHEDULE

DATE:	***TASK:***
Hotel	
June 2025 - November 2025	Negoiation of Master Development Agreement
December 2025 - August 2026	Pre-Development and Pre-Construction Period
September 2026 - April 2028	Construction Phase
May 2028	Completion of Project



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL: G3C2 TEAM PROFILE



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

HOTEL: G3C2 TEAM PROFILE

ARK DEVELOPMENT

ABOUT ARK DEVELOPMENT

ARK Development is a vertical within ARK Holdings.**Our team represents 100+ years of combined hotel development and management expertise.** ARK's leadership team has come together from renowned careers at companies such as HDG Hotels, Noble Investment Group, TPG Hotels and Resorts, Aimbridge Hospitality, McDonald's Corp., Advance Auto Parts, L3 Commercial Development, and others to build a company that raises the bar on what relationship, reputation and returns can and should mean in hotel development and management.

Key personnel represent success in fields such as fund development, culture and strategy, construction, hotel management, leadership coaching, strategic planning.

ACQUISITIONS & DEVELOPMENT THROUGH ARK DEVELOPMENT

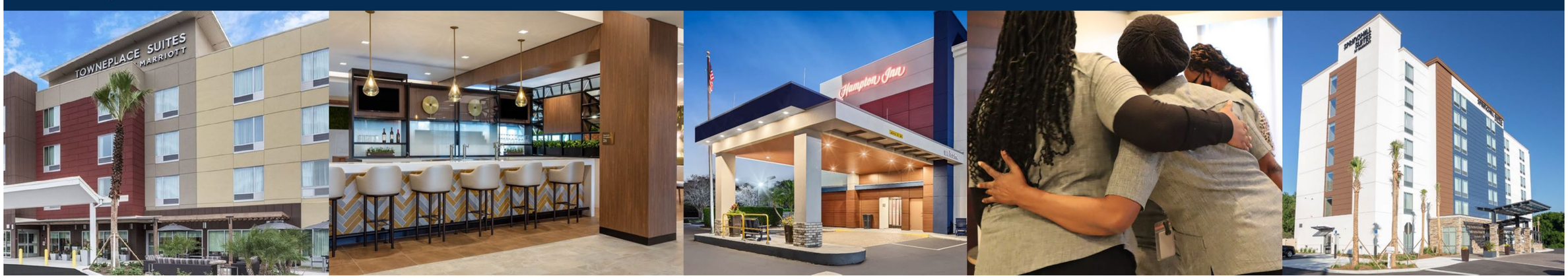
- ARK Holdings, our Parent Company, owns and/or manages 60+ hotels
- ARK Development seeking both new build and acquisition opportunities across the country, with emphasis on high growth MSA's

EXPERIENCE IN THE FOLLOWING:

- Sourcing of on and off market investment opportunities
- Underwriting and investment Analysis
- Construction financing and capital sourcing
- Concept design
- FF&E procurement
- PIP review and analysis
- Construction oversight
- Renovation planning

FIVE YEAR IN REVIEW: ARK DEVELOPMENT EXPERIENCE

16	$77 million	$264 million	19.87%
Projects (6 New Builds & 10 Acquisitions)	Capital Raised	Total Project Costs	ROI in 2022 (excluding dispositions)





COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT

RENDERING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT RENDERING
COMMUNITY CENTER EXPANSION & HOTEL LOCATION



Restaurant Front



Restaurant Entry





COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT RENDERING
COMMUNITY CENTER EXPANSION & HOTEL LOCATION



Restaurant Rear



Restaurant Rear/ Outdoor Seating



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT

FINANCING



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANTS FINANCING



RECOMMENDATION:

G3C2, LLC builds the Restaurants and leases the building

G3C2, LLC selects a Restaurant developer

FINANCING:

Construction financing will be by BBIF, and Mortgage TBD

Lake County TDC



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT

SCHEDULE



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT SCHEDULE

RESTAURANT SCHEDULE

DATE:	*TASK:*
Restaurant and Retail	
June 2025 - November 2025	Negoiation of Master Development Agreement
December 2025 - August 2026	Pre-Development and Pre-Construction Period
September 2026 - April 2028	Construction Phase
September 2028	Completion of Project



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RESTAURANT

LETTER OF INTEREST



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

Superior Hospitality Group, LLC
a "rudda-sik" company

June 5th, 2025

Derrick Wallace, Partner
G3 C2, LLC
254 S. Ortman Drive
Orlando, FL. 32811

Dear Mr. Wallace,

Re: Non-Binding Letter of Intent for Restaurant Lease - Eustis Waterfront Development Downtown

First let me thank you and your team for your consideration and review of our company concept/brands and its potential applicability for restaurant development in the Lake Eustis district. We are excited to join your team and bring our restaurant and hospitality background to your development plans. We have reviewed your plans and they appear to be transformational. We are excited to see what is happening in Eustis and what this could mean for quality of life style for the city, its community and businesses. We were very excited to hear your thoughts about relocating the restaurant to the community site which will maximize the cross utilization of food and beverage services. I believe several of our brands can be developed to create a sense of place and serve the diversity of the city as a whole.

My background has been in the Hospitality all my life beginning with Hotels and then on to Recreational, Institutional, Health Services and Airports. My last career position held I was Vice President, Food & Beverage at the Carnival Crystal Palace Resort, where I oversaw 2,500 employees and manages food and beverage revenues to the tone of $60m per annum. These experiences have proven to be valuable to me as an entrepreneur and will be an asset to our potential alliance with my experience within the hospitality industry.

Today Superior Hospitality Group is a diversified company with expertise in the Airport and the Casual dining sectors operating at several airports in the US, Caribbean and Canada(Brochure attached). Superior Hospitality was born in 1997, but its principals have over 75years of combined hospitality experience and have successfully developed projects in a number of countries. SHG has a strong proven track record that shows no job is too big or too small. We are large enough to serve, but small enough to care.

Our mission is to provide the highest quality hospitality management and facilitate the partnering of other companies, to ensure the hospitality needs of our clients and customers are delivered in a manner that exceeds their expectations. It is based upon the principals of valuing

❖ 9168 Balmoral Mews Square ❖ Windermere, FL 34786 ❖ 407-999-0179 (P) ❖



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

our clients and their customers, an expectation of excellence, and the deliverance of a product that exceeds the needs and vision of our customer. Accordingly, we believe that the single most Important key for success in providing Hospitality service is outstanding client and customer service and satisfaction.

AIRPORTS

Superior Hospitality Group is currently joint Venture Partners with the Delaware North Company (DNC) developing food & beverage and retail concepts including Kafe Kalik, in airport markets throughout the United States, Canada and the Caribbean. Delaware North, a privately held US company with annual revenues of over $2.2 billion, they are the 4th largest airport concession operator in the US with over 275 locations in some 22 airports. They also own or operate several sports venues, luxury hotels and casinos around the world. Between SHG and DNC we have access to well over 200 brands including Superior Hospitality brands such as Kafe Kalik, Pasión Tea & Coffee House, Yankel & Nabbie Deli, Island Dutch Oven Pizza and Bonfire Beach Grill. We have JV partnerships currently at the following airports; Fort Lauderdale, Buffalo, Tampa, Buffalo and Orlando international airports.

KAFÉ KALIK

Kafe Kalik, a Superior Hospitality brand**, is** a unique and dynamic **'Eatertainment'** experience that embodies all that is truly Caribbean - cultures, lifestyles and personalities - into an exquisite dining and entertaining adventure. Throughout the menu there are examples of indigenous and global influences that are now part of modern Caribbean cuisine. Kafé Kalik gives its customers what they crave … an escape, a sense of celebration and the wonderful tastes, sights and sounds of the Islands, a key ingredient to enhance the experience around the lake and its ambience.

Kafe Kalik restaurants are currently located in Fort Lauderdale International Airport and Nassau International Airport with plans for two new locations in Ft. Lauderdale-Hollywood International Airport (FLL) and Tampa International Airport in the next 18 months.

BRANDS

SHM also have access to numerous National and Regional brands through-out the US and Caribbean. These brands may have relevant applicability in the market are flexible on your feedback as it relates to the market. We possess the relationships to assist with bringing these brands to fruition if interest exists.

Superior Hospitality Group, LLC



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

Superior Hospitality Group, LLC
a "nudda-sik" company

OPERATED AND MANAGED BRANDS
JUNE 2015

Kafe Kalik
Kafe Kalik Express
Island Dutch Oven
Casavana Cuban Cuisine
McDonald's
freshens
sbarro
Jamba Juice
Penei
Famous for Steak n Shake Steakburgers
To-Go's
Uno
Which Wich? Superior Sandwiches
food KITCHEN
Blue Zone
sushi maki
PDQ
Chick-fil-A
Edy's
red mango
Four Green Fields
Auntie Anne's Pretzel Perfect
Queen City Kitchen
Checkers Burgers • Fries • Colas
Duomo Gelato
Coffee People Who Care coffee beanery
Panda Express Gourmet Chinese Food
RumFish Eat • Drink • Shop
Casa Fresco
Mise En Place
Anchor Bar Original Buffalo Wing
New York New York Pizza
Dunkin' Donuts
villa
Café Sienna
Crema Connect
Key West Cafe & Bar
Chef Allen's 2GO
Superior Hospitality Group, LLC
a "nudda-sik" company



COMMUNITY CENTER EXPANSION & HOTEL LOCATION



TYRONE W. NABBIE:

FOOD, BEVERAGE & HOSPITALITY INDUSTRY EXPERT

Tyrone W. Nabbie is an award-winning entrepreneur, business owner, hospitality expert, traveler, and active community member whose compassion and drive have earned him the reputation as a service-centered leader. Throughout the course of over four decades, he has garnered extensive executive experience within the hospitality space. Since 1994, he has served as the President, CEO, and Managing Partner of Superior Hospitality Management LLC, where he has successfully spearheaded daily operations of both the company itself and its domestic and global subsidiaries.

In addition to his in-depth expertise and unwavering passion for the hospitality industry, Tyrone obtained Associate and Bachelor of Science degrees in Hotel, Travel, Food, and Beverage Management from Bahamas Hotel Training College and Florida International University respectively. Due to his outstanding academic achievements, he also received the FIU Touch Award.

Superior Hospitality Group, LLC

"My life's purpose is to cultivate a culture of empowerment and high-quality service delivery throughout our brands and concepts."



COMMUNITY CENTER EXPANSION & HOTEL LOCATION



TYRONE W. NABBIE

Food, Beverage and Hospitality Expert

CURRICULUM VITAE

BACKGROUND:

Tyrone Nabbie is a creative and innovative entrepreneur with a wealth of experience in the hospitality industry. Mr. Nabbie worked his way up from "Private to General" in the hospitality industry, before founding and operating a host of highly successful global food service ventures. Throughout the course of over four decades, he has garnered extensive executive experience within the hospitality space. Since 1994, he has served as the President, CEO, and Managing Partner of Superior Hospitality Management LLC, where he has successfully spearheaded daily operations of both the company itself and its domestic and global subsidiaries. Buffalo Niagara International Airport and Tampa International Airport, Fort Lauderdale International Airport etc.

FRANCHISE HOLDINGS:

Additionally, he has successfully operated and managed the following franchises over the last 20 years: Outback Steakhouse, Bennigan's, Chili's, Pei Wei, Food and Wine, Steak and Shake Signature, Burger King and many others. He has also developed several proprietary brands such as: Kafé Kalik Caribbean Bar Grille and Island Dutch Oven Island Dutch Oven, Passion Tea and Coffee Company, Bonfire Beach Grille, Buccaneers Rum Bar, Bootleggers Rum Bar, Goombay Marketplace and Yankel and Nabbie and Coral News & Gifts.

CONSULTANCY:

Furthermore, Mr. Nabbie is also a well-respected industry consultant and operator with decades of experience in the areas of development, designing concepts, and construction. His expertise also extends to managing, restructuring and operating financially sound and profitable food and beverage operations; leveraging and brokering business opportunities to develop diverse markets; and attracting qualified investors for project development and operation.

PARTNERSHIPS AND SUBSIDIARIES:

Mr. Nabbie manages and/or operates the following partnerships:

- FLL F&B Group, LLC
- Hospitality Management Concepts, LLC
- Kalik Kalik USA(Proprietary)
- Nabdash Holdings, LLC
- Superior Hospitality -Buffalo, LLC
- Superior Hospitality Group, LLC
- Superior Hospitality Management, LLC
- Superior Hospitality -Tampa, LLC
- Lauderdale F&B Group

CORE STRENGTH:

- Business Development
- Airport Concession Development
- Restaurant & Retail Development, Operations &Services
- Hospitality Management
- Strategic & Business Planning
- Strategic Team Building

AREAS OF SPECIALTY:

- Hotel and Resort Food & Beverage
- Concessions Planning & Development Consulting
- Restaurant Management & Consulting

TERRITORIES:

- United States
- Caribbean

AIRPORT CONCESSIONS:

- Buffalo Niagara International Airport (BUF)
- Fort Lauderdale-Hollywood International Airport (FLL)
- Orlando International Airport (MCO)
- Ottawa International Airport (YOW)
- Tampa International Airport (TPA)

CORPORATE OFFICE:

9168 Balmoral Mews Square
Windermere, FL 34786
(407)930-5415
www.superior-hospitality.com
tnabbie@superiorhospitality.com



COMMUNITY CENTER EXPANSION & HOTEL LOCATION



TYRONE W. NABBIE

Food, Beverage and Hospitality Expert

CURRICULUM VITAE

PROFESSIONAL PROFILE

Tyrone W. Nabbie is a creative and innovative entrepreneur with extensive experience in the hospitality industry. Mr. Nabbie, prior to founding and operating a number of highly successful food service ventures worked his way from " Private General" in the hospitality industry. Throughout the course of over four decades, he has garnered extensive executive experience within the hospitality space. Since 1994, he has served as the President, CEO, and Managing Partner of Superior Hospitality Management LLC, where he has successfully spearheaded daily operations of both the company itself and its domestic and global subsidiaries. Buffalo Niagara International Airport (BUF) and Tampa International Airport (TIA), Fort Lauderdale-Hollywood International Airport (FLL), etc.

CURRENT EXPERIENCE

Mr. Nabbie is a well-respected industry consultant and operator with decades of experience in the areas of development, designing concepts, and construction and development; managing, restructuring and operating financially sound and profitable food and beverage operations; leveraging and brokering business opportunities to develop diverse markets; and attracting qualified investors for project development and operation.

Mr. Nabbie has been the successful operator of a number of franchises over the last 40 years such as; Outback Steakhouse, Bennigans, Chili's, Pei Wei, Food Network Kitchen, Steak and Shake, Villa Pizza and many others. He has also developed several proprietary brands such as Kafé Kalik Caribbean Bar Grille, Island Dutch Oven, Passion Tea and Coffee Company, Bonfire Beach Grille, Buccaneers Rum Bar, Bootleggers Rum Bar, Goombay Marketplace and Yankel and Nabbie and Coral News & Gifts.

Mr. Nabbie currently owns and operates a number of successful subsidiaries of Superior Hospitality Group, including:

FLL F&B Group, LLC- ***Fort Lauderdale Hollywood International Airport (FLL)-***
Operating all food and beverage locations at Terminals 3 and 4 of Fort Lauderdale International Airport (FLL) along with Delaware North (THS); food and beverage concessions.

Hospitality Management Concepts, LLC – a collaborative partnership for future food & beverage, retail and specialty business opportunities.

Kafé Kalik USA - *Caribbean Themed Full-Service Casual Dining Concept* – Trademark Company for the Kafé Kalik Concept currently located at Fort Lauderdale Hollywood International Airport, Grand Bahama International Airport, Festival Place Cruise Port Bahamas.

Nabdash, LLC - owns and operates the *Kafé Kalik Express* and a *Kafé Kalik Bar & Grill* in the Grand Bahama International Airport.

Superior Hospitality Buffalo, LLC – ***Buffalo Niagara International Airport (BUF)*** operating all food & beverage and retail concessions in the airport with Delaware North (THS).

W: www.superior-hospitality.com P: (407)930-5415 E: tnabbie@superiorhospitality.com



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

Superior Hospitality Group, LLC – parent and management company for all subsidies owned by SHG, LLC comprised of restaurants and concessions, retail and other hospitality businesses in the US, Caribbean and Canada.

Superior Hospitality Management LLC – a hospitality consulting company managing and operating locations through the US, Canada, Central America and the Caribbean.

Superior Hospitality Tampa, LLC - ***Tampa International Airport (TIA)*** – **DBE JV Partner** - operating food & beverage concessions in the airport with Delaware North (THS).

Fundamental to the success of his varied interests is Mr. Nabbie's belief of the inherent need for effective relationships with national and international companies, reputable vendors, business and civic leaders representing small, medium and large-sized companies, and community leaders seeking economic development opportunities.

PREVIOUS EXPERIENCE

1993-2008

Managing Partner, Orange County Food Service Provider *(dba Levy Restaurants), Orlando, Florida*

Mr. Nabbie was responsible for overseeing operations at the Orange County Convention Center, Orlando, Florida one of the country's largest convention centers. The Orange County Convention Center is the third largest in the nation, a four million square foot complex complete with 1.1 million sq. ft. of exhibit space, 49 meeting rooms, 138 breakouts, auditorium, the Valencia Room (60,000 sq. ft.) for special upscale events, four (4) food courts, fifteen (15) concession stands and a wide diversity of portable and vending concepts. He was responsible for developing and refining service levels as well as controls to improve contributions to the county as well as to the company, i.e. SOP establishment and implementation, labor standards, purchasing, reduced operating expenses, controls, implementation of fundamental controls and systems. He was actively involved in the planning and development of the Phase III, IV and V expansion plans relating to food service. Responsible for total concept development of concessions and catering plan. There was a total of 800 – 1,000 full time employees with total annual revenue $35 million.

1990-1993

Vice President of Food & Beverage,

Carnival's Crystal Palace Resort and Casino, Nassau, Bahamas

Mr. Nabbie was responsible for food and beverage division of the number 1 hotel resort in the Bahamas; Facilities included 14 restaurants, 23 beverage outlets. 2-night clubs, catering and conventions facilities. With 1550 rooms, the total food and beverage revenues combined was 40 million with 1100 employees. Mr. Nabbie trained and developed the management team, improved profitability of the department by effective implementation of various cost containment techniques and effective marketing, increased the customer base by repositioning and revamping various outlets through the implementation of strategic marketing and merchandising techniques, achieved total consolidation of stores and production/commissary areas by re-organizing culinary division and managed and directed a core staff of 90 managers, including 5 directors with responsibility for beverage operations, restaurants operations, catering and conventions culinary division, marketing and merchandising and cost control.

W: www.superior-hospitality.com P: (407)930-5415 E: tnabbie@superiorhospitality.com



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

1989-1990
Executive Director, Food & Beverage,
Carnival's Riviera Towers in Nassau, Bahamas
Mr. Nabbie had full responsibility for overall food and beverage operations for this 700-room hotel. With 600 employees, 7 restaurants, 6 beverages outlets catering, and convention facilities total food and beverage revenues generated were $15 million. He trained and developed a team of managers to effectively manage their areas financially, as well as operationally.

1987 -1989
General Manager with Concessions International Inc.,
Orlando International Airport, Orlando, Florida
Mr. Nabbie had overall responsibility for the facilities that were owned and operated by Concessions International with annual sales 5 million. Tyrone was instrumental in the planning and start-up of all facilities from construction and design to Grand Opening. He worked within forecasted capital and expense budgets and placed the company in a profitable position within three months of start- up. He also developed operational manuals for all areas; purchasing, menu planning, kitchen planning, accounting, cash controls, service procedures and personnel training and development.

1984-1987
Food Service Manager,
Dobbs House Inc. Miami International Airport, Miami, Florida
including Beverage Manager and Food Services Manager. Dobbs had over 16 beverage units plus a full-service restaurant, seafood bar, two snack bars and several mobile cart units in Miami International with some 80 employees and sales exceeding $16 million.

Prior to joining Dobbs in Miami International, Tyrone worked for Trust House Forte Hotels in both Nassau and Freeport, Bahamas from 1978 through 1983. He held various positions including Banquet Manager, Food & Beverage Manager and General Manager and worked at both the Howard Johnson's (franchised) Hotel and the Nassau Beach Hotel. His overall responsibilities during this period included several restaurants, lounges, nightclubs catering and convention facilities and special projects. He also attended a 6 months management training program at Trust House Forte's Golden Glades location, Miami, FL.

EDUCATION

1983-1985
Florida International University (Miami, FL)
Bachelor of Science Degree: Hotel, Travel, Food and Beverage
Management Grade Point 3.75 (Dean's List/Honor Roll)
Proud recipient of the 2002 FIU Touch Award for Outstanding Achievements

1978-1980
Bahamas Hotel Training College (Nassau, Bahamas)
Associates Degree: Hotel, Tourism, Food and Beverage
Management

CC Sweeting High School, (Nassau, Bahamas)
Bahamas Catering

W: www.superior-hospitality.com P: (407)930-5415 E: tnabbie@superiorhospitality.com



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

SUPERIOR HOSPITALITY GROUP, LLC

Today, Superior Hospitality Group (SHG) is a diversified company with expertise in the Airport and the Casual dining sectors operating at several airports in the US, Caribbean and Canada. Superior Hospitality was born in 1997, but its principals have over 75 years of combined hospitality experience and have successfully developed projects in a number of countries.

SHG's mission is to provide the highest quality hospitality management and facilitate the partnering of other companies, to ensure the hospitality needs of our clients and customers are delivered in a manner that exceeds their expectations. It is based upon the principals of valuing their clients and their customers, an expectation of excellence, and the deliverance of a product that exceeds the needs and vision of our customer. Accordingly, SHG believes that the single most Important key for success in providing Hospitality service is outstanding client and customer service and satisfaction.

"We are open and flexible to discussing options for moving forward with Superior Hospitality Group to include the Kafe Kalik brand or any brand you deem appropriate for your awesome project."

- **Tyrone W. Nabbie**
  President
  Superior Hospitality Group LLC





COMMUNITY CENTER EXPANSION & HOTEL LOCATION

IMPORTANCE OF RETAIL DEVELOPMENT STRATEGY

crossmarc services, llc



RETAIL DEVELOPMENT STRATEGY

IMPORTANCE OF RETAIL DEVELOPMENT STRATEGY



DESIGN A FUNCTIONAL-SUCCESSFUL MIXED-USE ASSET

- Optimal design and layout for retailers, customers, the community, and co-residents/guests of integrated apartment and/or hotel guests
- Avoid pitfalls and common mistakes that lead to poor performance, high vacancy, and underutilized spaces
- Optimize the development and operational plans for maximum value creation

UNDERSTAND MARKET DYNAMICS

- Make data driven decisions on design and leasing based on regional demographics, psychographics, and community factors
- Understand the competitive regional landscape of nearby cities/towns, retail town centers, and power centers for use in rate setting and leasing decisions

OPTIMAL TENANT MIXES AND LEASING STRATEGY

- Ensure the overall project tenant mix and leasing strategy is optimal for the location, design of the asset, and in fit with the market and community.

MANAGE THE COMPLEX TIMELINE AND DEVELOPMENT PROCESS

- Coordinate the design, construction, and opening phases of the retail components of the project in harmony with overall master development and timing of other use components and city/civic stakeholder projects.

COORDINATE WITH MAJOR STAKEHOLDERS

- Ensure the development planning, construction, and opening phases are aligned with all major stakeholders from city/community leaders, retail tenants, the local brokerage/real estate community, and other stakeholders.



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

SOURCING FOR RESTAURANT & RETAIL

crossmarc services, llc



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

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CROSSMARC SERVICES WILL PROVIDE:

- RETAIL LEASING
- TENANT BUILD OUT
- PROPERTY MANAGEMENT
- LEASING AND COORDINATION WITH PROJECT MANAGEMENT
- OPERATIONS OF RETAIL AND CIVIC COMPONENTS

THE CM APPROACH FOCUSES ON BUILDING A SUCCESSFUL MIXED-USE PROJECT THROUGH SMART DESIGN, TENANT RECRUITMENT, INNOVATIVE PLACEMAKING AND PROGRAMMING, AND A ROBUST CIVIC ENGAGEMENT AND MARKETING PLAN.

ABOUT CROSSMARC SERVICES

This presentation presents our capabilities to assist in the development of parcels in the downtown core of the City of Eustis. With the leadership of President John Crossman and Senior Vice President Dr. Joshua Harris, CrossMarc Services is well-equipped to collaborate with the City to bring this vision to life.

Our approach focuses on building a successful mixed-use project through smart design, tenant recruitment, innovative placemaking and programming, and a robust civic engagement and marketing plan.

On the development side, our plan emphasizes thoughtful site planning, seamless retail integration with mixed uses, strategic leasing, and an optimized tenant mix. Additionally, we will address parking, traffic, and pedestrian flows, while enhancing design, aesthetics, and theming. By managing the retail development timeline and process, we ensure a cohesive and efficient implementation. Together, these efforts aim to transform the center into a thriving, multifunctional destination that fosters long-term success.

crossmarc services, llc











COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RELOCATION OF THE MUSEUM



COMMUNITY CENTER EXPANSION & HOTEL LOCATION

RELOCATION OF THE MUSEUM



TO ENHANCE THE DEVELOPMENT OF THE WATERFRONT, G3C2 LLC IS SUGGESTING RELOCATING THE CLIFFORD HOUSE MUSEUM.



THE CATALYST FOR GROWTH

FERRAN PARK



FERRAN PARK

LAKE EUSTIS WATERFRONT

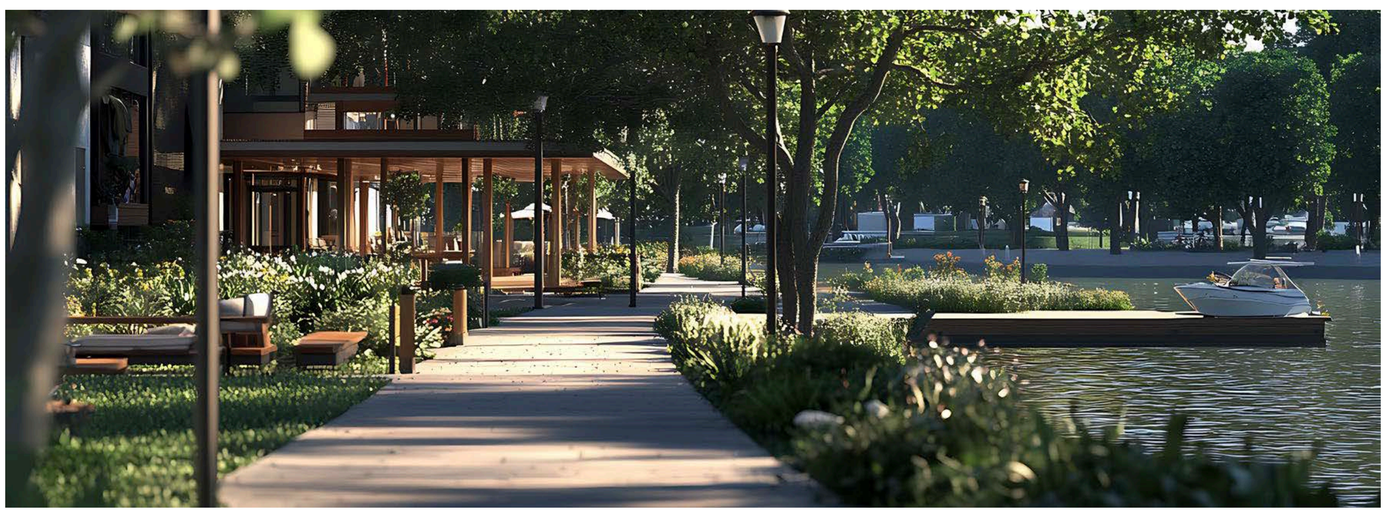


EUSTIS' OWN "GOLDEN" TRIANGLE

Capitalizing on the Waterfront, in conclusion with a catalytic development on the Waterman Site, will set a foundation and create necessary critical mass, for affirming new demand.

In turn, this will provide momentum for additional development throughout the downtown area. Thereby serving to embrace the role of Eustis as a destination for residents, workers and visitors alike.





LAKE EUSTIS HAS POTENTIAL TO BECOME A MARINA

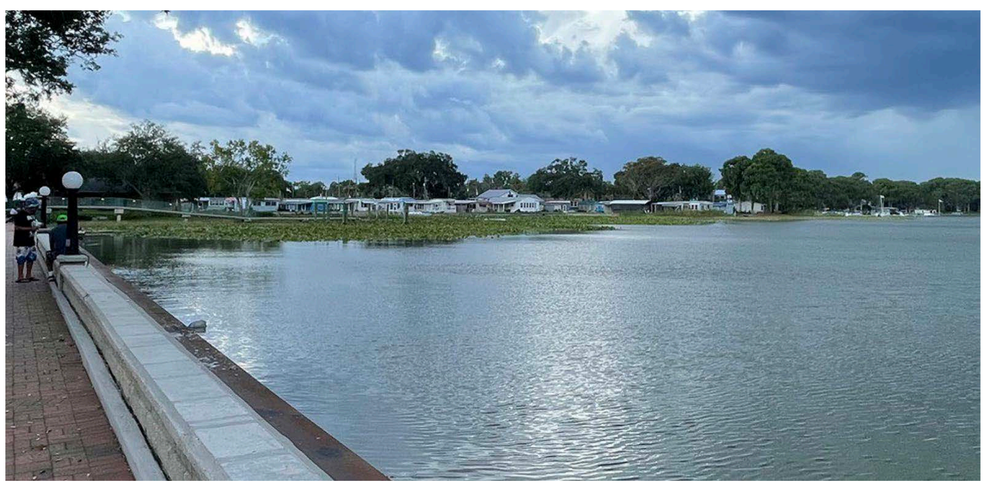
KEY TASK

- Create a continuous waterfront promenade.
- Re-imagine an active rail promenade.
- Add another walkway beyond the seawall.



FERRAN PARK

LAKE EUSTIS WATERFRONT

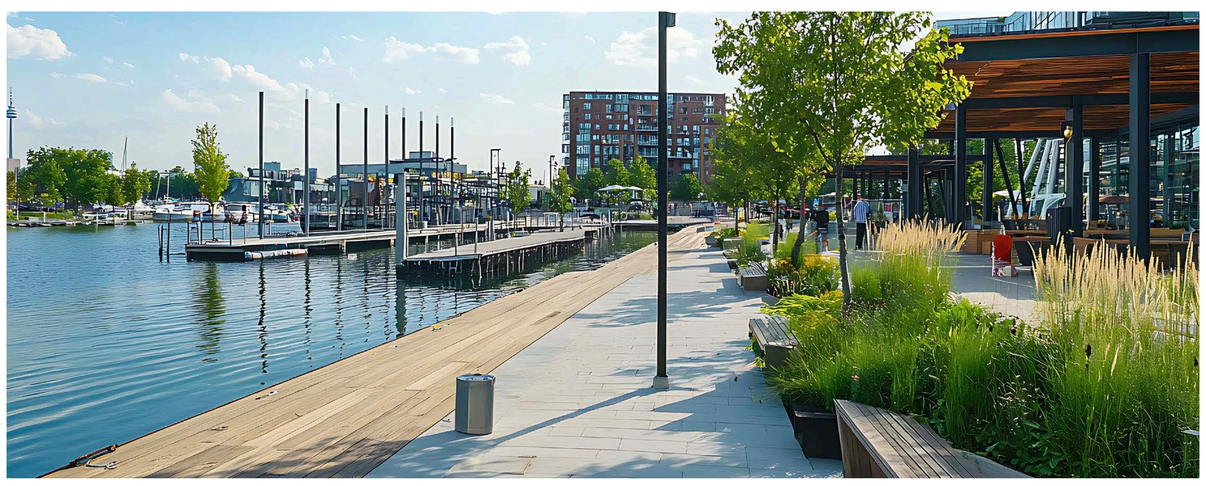


LAKE EUSTIS EXPANSION

- Helps promise invigorating commerce
- Will attract businesses, residents, and visitors
- Provides support for growth of CBD
- Elevate retail activity, restaurants and entertainment
- Enhance property values thereby igniting vitality in Eustis
- A waterfront destination

FERRAN PARK RENOVATIONS

- Create new anchors within the park
- Open-air marketplace & Food Hall
- Improve entry at Orange Avenue
- Boat House
- Marina
- Promote Eustis as a waterfront destination
- Waterfront activities
- More annual festivals









MARKETING & BRANDING



MARKETING & BRANDING

IMPORTANCE OF MARKETING & BRANDING FOR DOWNTOWN EUSTIS



Marketing and branding play a vital role in downtown development by influencing perceptions, attracting investments, and boosting economic growth. A strong brand creates a distinct identity for a downtown, differentiating it from competitors while promoting community pride and connection. Strategic marketing campaigns utilize this brand to engage target audiences, encouraging them to live, work, shop, and enjoy the downtown area.

- **SHAPING PERCEPTIONS AND BUILDING A POSITIVE IMAGE**
- **ATTRACTING INVESTMENT AND BUSINESSES**
- **DRIVING TOURISM AND ECONOMIC ACTIVITY**
- **FOSTERING COMMUNITY PRIDE AND COHESION**
- **ENHANCING THE QUALITY OF LIFE**

GOAL: Make downtown a destination to live, work, shop, and play

WHY IT MATTERS?

- Essential for shaping public perception
- Drives economic development
- Creates a distinct identity for Downtown Eustis



MARKETING & BRANDING

IMPORTANCE OF MARKETING & BRANDING FOR DOWNTOWN EUSTIS

**"WE'RE NOT JUST MARKETING A PLACE...
WE'RE BUILDING A COMMUNITY LEGACY."**

LET'S SHAPE A DOWNTOWN THAT RESIDENTS LOVE AND VISITORS REMEMBER!



Marketing and branding extends beyond mere promotion of Eustis Downtown. It focuses on establishing a distinctive identity, attracting strategic investments, and cultivating a vibrant, thriving community ecosystem

BRANDING – THE FOUNDATION

- Defines who we are as a community
- Captures unique strengths, values, and character
- Creates a positive, memorable image.

MARKETING – THE ACTION PLAN

- Promotes our brand through strategic communication.
- Reaches residents, visitors, and investors.
- Uses social media, events, signage, and partnerships.

ECONOMIC BENEFITS

- Attracts businesses and private investment.
- Leads to job creation and increased foot traffic.
- Supports a vibrant downtown economy.

BOOSTING TOURISM

- Showcases events, attractions, and experiences.
- Encourages repeat visits and overnight stays.
- Benefits local businesses and services.

COMMUNITY IMPACT

- Builds civic pride and engagement.
- Residents become ambassadors for their city.
- Strengthens local identity and social cohesion.

ENHANCING QUALITY OF LIFE

- More amenities and activities.
- Improved aesthetics and public spaces.
- A lively, connected, and welcoming environment.



MARKETING & BRANDING

FINANCING



MARKETING & BRANDING FINANCING

MARKETING:

•Marketing Services: $700,000.00

•Overall Marketing: $1,300,00.00

TOTAL BUDGET:

$2,000,000.00

FINANCING:

City of Eustis CRA Funds



ADDITIONAL INFORMATION



ADDITIONAL INFORMATION

OVERVIEW:

REAL ESTATE DEVELOPER



ADDITIONAL INFORMATION

OVERVIEW: REAL ESTATE DEVELOPER

The real estate developer's function extends beyond transactional property activities to encompass comprehensive oversight of the entire development continuum—from initial conceptualization through site acquisition, entitlement procurement, design implementation, construction management, and ultimate market delivery.

DEFINITION AND OVERVIEW OF A REAL ESTATE DEVELOPER

Real estate development is a multifaceted field that involves the planning, construction, and management of properties. At its core, a real estate developer is an individual or a company that takes the lead in transforming raw land or existing structures into profitable real estate projects. These projects can vary in scale and complexity, ranging from residential homes and commercial buildings to large-scale mixed-use developments.

WHAT IS A REAL ESTATE DEVELOPER?

A real estate developer is someone who plays a pivotal role in the entire real estate development process. They are responsible for identifying potential properties, conducting feasibility studies, securing financing, managing construction, and ensuring the successful completion of projects. In essence, real estate developers are the visionaries who bring ideas to life and shape the physical landscape of our communities.



ADDITIONAL INFORMATION

DEVELOPER ROLE AND RESPONSIBILITIES

IDENTIFYING AND ACQUIRING POTENTIAL PROPERTIES:

Developers conduct thorough market research, analyze demographics, and consider factors such as location, accessibility, and zoning regulations before making an acquisition.

CONDUCTING FEASIBILITY STUDIES AND DUE DILIGENCE:

Before moving forward with a project, real estate developers conduct feasibility studies to assess the viability and profitability of their ideas. This involves analyzing market demand, estimating costs, and evaluating potential risks. Additionally, due diligence is performed to ensure legal compliance and to uncover any potential obstacles that may hinder the project's success.

OBTAINING FINANCING AND SECURING PERMITS:

Real estate development requires significant financial resources. Developers are responsible for securing financing through various channels, such as loans, partnerships, or private investors. They also navigate the complex web of permits and approvals required by local authorities to ensure compliance with regulations.

DEVELOPING PROJECT VISION AND GOALS:

Real estate developers are the driving force behind a project's vision and goals. They work closely with architects, designers, and other professionals to create a cohesive and attractive development plan. This includes determining the type of property, its design, amenities, and target market.

CREATING PROJECT TIMELINES AND BUDGETS:

Real estate developers are skilled project managers who oversee the entire development . They create realistic timelines, allocate resources, and establish budgets to ensure projects are completed on time and within budget constraints.

MANAGING CONSTRUCTION AND ENSURING QUALITY CONTROL:

Real estate developers are responsible for hiring and managing contractors, ensuring that construction progresses smoothly, and maintaining strict quality control standards. They coordinate with architects, engineers, and other professionals to ensure that the project is executed according to the approved plans and specifications.



CONCLUSION

CONCLUSION



CONCLUSION

CONCLUSION



Together, we have a once in a generation opportunity to redefine what it means to live, work and thrive in Eustis. Let's build a downtown that belongs to the future and honors the past.

IT IS OUR DESIRE TO SERVE AS YOUR MASTER DEVELOPER; HELPING SET THE VISION AND COORDINATE WITH OTHER INTERESTED COMPANIES AND DEVELOPERS.



DEVELOPING EUSTIS' VISION FOR SUCCESS



THE GOLDEN TRIANGLE