

An architectural rendering of a modern urban development. The central focus is a multi-story building with a distinctive facade of white panels and teal-colored window frames. Above the building, a sign reads "The Hardwick". The building is situated on a waterfront, with a marina area in the foreground featuring several sailboats docked at wooden piers. A wide, paved pedestrian walkway runs alongside the building, populated with numerous small figures of people walking and standing. The background shows a cityscape with various other buildings under a clear blue sky.

The Hardwick at Ford on Bay

JANUARY 5, 2022



AGENDA

I. Introduction

II. Team Overview

III. Concept Design

IV. Proposal

V. Q+A



Project Team



DEVELOPER



EXECUTIVE



Scott Taylor
President



Bob Peterson
Chairman



Ross Singletary
Development
Partner

INVESTMENT



David Nelson
Executive
Vice President



Blake Bryant
Associate

DEVELOPMENT



Jerome Hagley
Executive
Vice President



Jack Dellecker
Vice President

DESIGN/CONSTRUCTION



Patti Neal
Executive
Vice President



Brady Panis
Senior
Project Manager

ASSET MANAGEMENT



Scott Stringer
Executive
Vice President



Carla Thomas
Senior
Accountant



Cathryn Houchins
Senior Director
of Marketing

DESIGN ARCHITECT



Allan Shulman, FAIA, LEED AP
S+A Role: Founding Principal
Hardwick Role: Project Director



Rebecca Stanier-Shulman,
Assoc. AIA
S+A Role: Principal
Hardwick Role: Project Director



Luis Sanchez, Assoc. AIA
S+A Role: Project Mgr./Assoc.
Hardwick Role: Project Mgr.



Hisham Suliman, RA, LEED AP
S+A Role: Constructability/
Sr. Associate
Hardwick Role: QA/QC



Tori Cohen, Assoc. AIA
S+A Role: Designer
Hardwick Role: Designer



Miriam Alanzi
S+A Role: Designer
Hardwick Role: Designer

ARCHITECT OF RECORD



GENERAL CONTRACTOR

TBD



LANDSCAPE ARCHITECT

dlandstudio



Susan Drake, FASLA, FAIA
Founding Principal

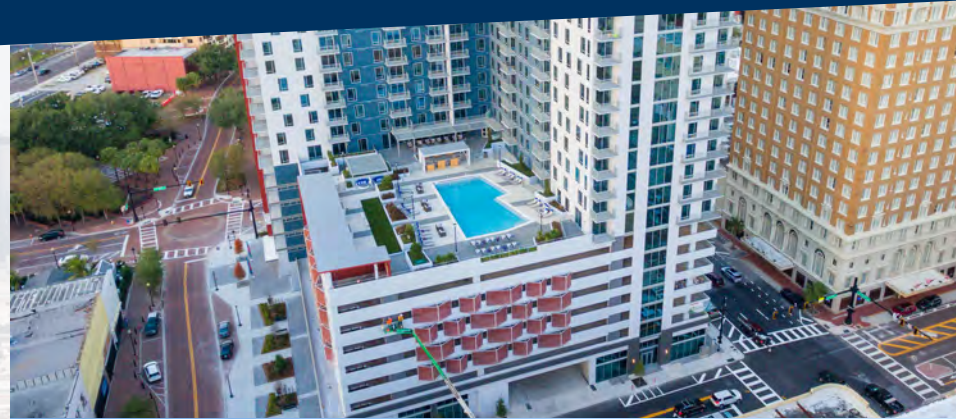
Strategic Focus

Development of newly-built, more affordable apartments

Development of urban infill and mixed-use projects

Investment in strategic existing assets

Management of real estate programs for clients



To responsibly develop great places and create value through relationships

Mission

Our purpose is to make a difference in the world by transforming communities and spaces so people can thrive

Vision

Creativity, Tenacity, Care

Values

\$1B+

Over \$1 billion
in current projects

\$500M+

Carter-developed properties
sold in 2019-2021

Recent Project Highlights



THE BANKS - Cincinnati, OH

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$650M
Status: Sold in 2019

- Highlights:
- 592 Multifamily units
 - 338,000 SF build-to-suit Office for GE's U.S. Global Operations Center
 - 96,000 SF Retail
 - 165-Key Marriott AC Hotel
 - 5,500 below ground parking spaces



MET ATLANTA - Atlanta, GA

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$250M
Status: Active

- Highlights:
- 40 Acres
 - 1.1M SF Adaptive Reuse Creative Office
 - 150+ Tenants



SUMMERHILL - Atlanta, GA

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$1B
Status: Active

- Highlights:
- 306-unit Multifamily
 - 100 Townhomes
 - 676 Student Beds
 - 83 Acres
 - 132,000 SF Retail
 - 125-key Hotel
 - 50,000 SF Adaptive Reuse Retail



NINE15 - Tampa, FL

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$123M
Status: Sold in 2020

- Highlights:
- 362-unit Multifamily
 - 9,300 SF Retail
 - 7-level Parking Deck



CITY SPRINGS - Sandy Springs, GA

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$300M
Status: Sold in 2019

- Highlights:
- 294-unit Multifamily
 - 14 Acres
 - 27,000 SF Retail
 - 1000-seat Performing Arts Center
 - 95,000 SF City Hall
 - 4-acre City Green



THE DESOTA - Sarasota, FL

Project Type: Mixed Use
Scope: Developer, Investor
Project Value: \$80M
Status: Sold in 2019

- Highlights:
- 180-unit Multifamily
 - 15,000 SF Retail
 - 270-space Parking Deck

Recent Project Capitalizations

Carter has financed \$1B+ in the last 10 years

Project	Project Type	Equity Partner	Lender	Start Date	Sale Date	Total Equity	Project Cost
Highland Square <i>Oxford, MS</i>	Student Housing	Carlyle	Regions Bank	Aug '12	Nov '14	\$11,955,956	\$38,870,000
Highpoint on Columbus Commons <i>Columbus, OH</i>	Multifamily Mixed Use	Weiler Kelley Family Office	Huntington Bank	Aug '12	Nov '15	\$10,754,556	\$50,454,556
Tetro <i>San Antonio, TX</i>	Student Housing	Compass Real Estate	BBVA Compass	Aug '13	Dec '15	\$10,200,000	\$32,000,000
Riverbanks Phase IIB (GE) <i>Cincinnati, OH</i>	Office (Build-to-Suit)	Kayne Anderson	PNC Bank	Nov '14	Oct '16	\$1,200,000	\$80,500,000
The Place on Ponce <i>Decatur, GA</i>	Multifamily Mixed Use	Kayne Anderson	BB&T	Sep '12	May '17	\$11,661,001	\$40,000,000
The DeSota <i>Sarasota, FL</i>	Multifamily Mixed Use	Hunt	SunTrust Bank	Oct '15	May '19	\$22,348,000	\$65,280,000
715 Peachtree <i>Atlanta, GA</i>	Office	PCCP	KKR	Jul '15	Jun '19	\$24,000,000	\$88,000,000
Aston at City Springs <i>Sandy Springs, GA</i>	Multifamily Mixed Use	Kayne Anderson	SunTrust Bank	Jun '16	Dec '19	\$23,985,000	\$68,250,000
Nine15 <i>Tampa, FL</i>	Multifamily Mixed Use	AAOF	PCCP	May '15	Feb '20	\$26,600,000	\$96,600,000
MET Atlanta <i>Atlanta, GA</i>	Office Mixed Use	Silver Point Capital	Ladder Capital	Jun '18	N/A	\$37,046,167	\$113,946,166
Entra West End <i>Atlanta, GA</i>	Multifamily Mixed Use	AAOF	First Citizens Bank	Nov '18	Dec '21	\$18,100,000	\$54,260,731
565 Hank <i>Atlanta, GA</i>	Multifamily Mixed Use	Kayne Anderson	Citizens Bank	Oct '19	Nov '21	\$23,768,619	\$77,700,000
Story Mundy Mill <i>Gainesville, GA</i>	Multifamily	Artemis	Truist Bank	Jul '21	N/A	\$19,650,000	\$56,650,000
Story Wesley Chapel <i>Wesley Chapel, FL</i>	Multifamily	GID	Ameris	Dec '21	N/A	\$24,770,000	\$70,770,000
Story Lake Gibson <i>Lakeland, FL</i>	Multifamily	Artemis	Truist	Dec '21	N/A	\$20,795,500	\$61,900,000

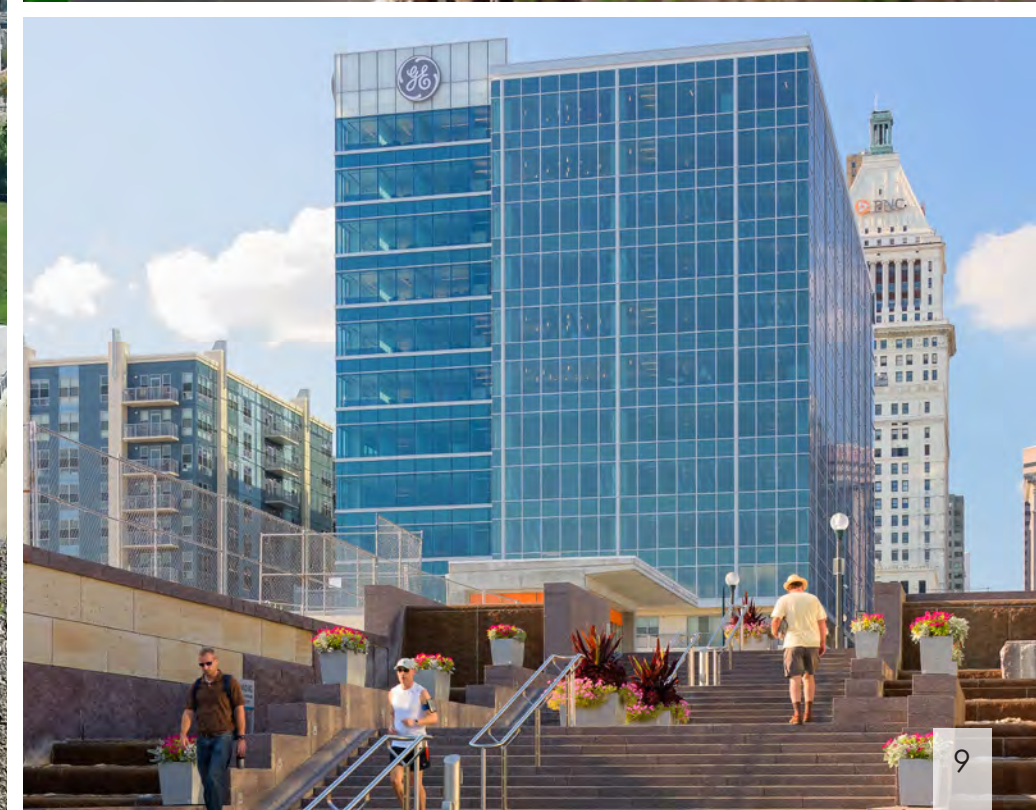
City Springs

Sandy Springs, Georgia



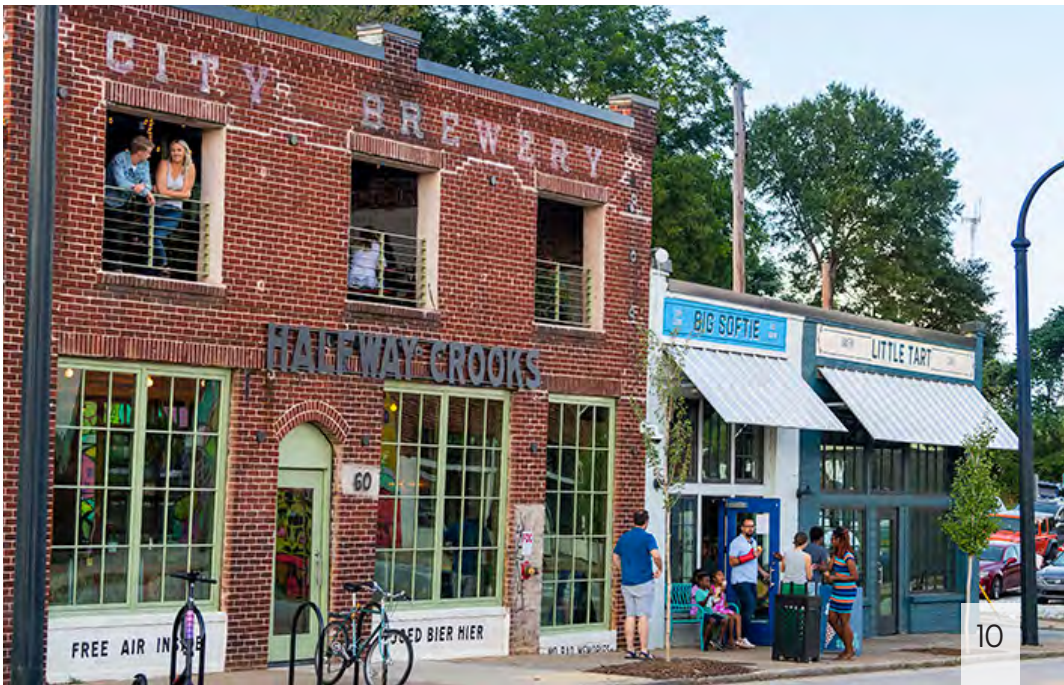
The Banks

Cincinnati, Ohio



Summerhill

Atlanta, Georgia



Summerhill

Master Plan



COMPLETED

- 1. Georgia Avenue Retail & Office
- 2. GSU Center Parc Stadium
- 3. Aspen Heights Student Housing
- 4. Summerhill by Hedgewood I
- 5. 565 Hank
- 6. Broadstone Summerhill
- 7. GSU Convocation Center

UNDER CONSTRUCTION

- 8. Publix Grocery Store & Retail
- 9. Empire Lovetree
- 10. Alexan Summerhill
- 11. Summerhill by Hedgewood II
- 12. MARTA Bus Rapid Transit
- 13. 450 Capitol

COMING SOON

- 14. GSU Baseball
- 15. Hank Aaron Mixed-use
- 16. GSU Softball

Summerhill Rendering



Summerhill

565 Hank Multifamily



Summerhill

Atlanta, Georgia



Concept Design





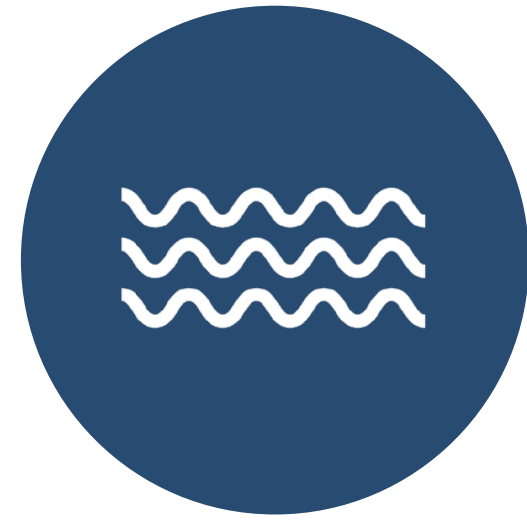
Connectivity



Activation



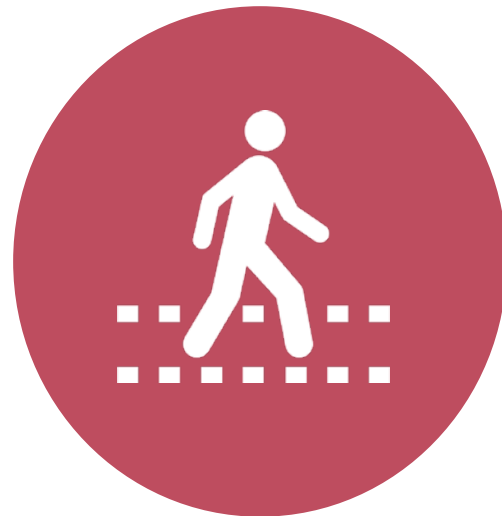
Mix of Uses



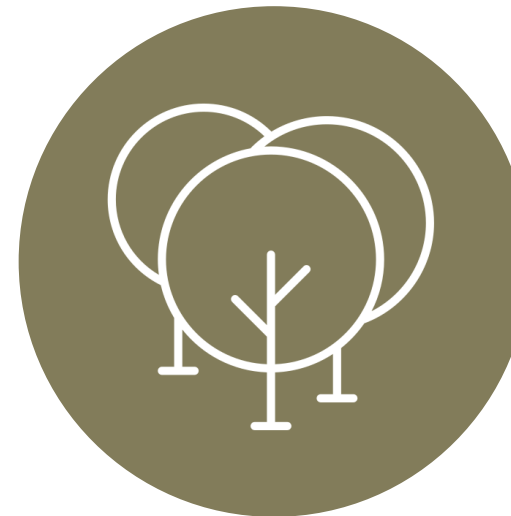
Continuity



Resiliency



**Pedestrian
Friendly**

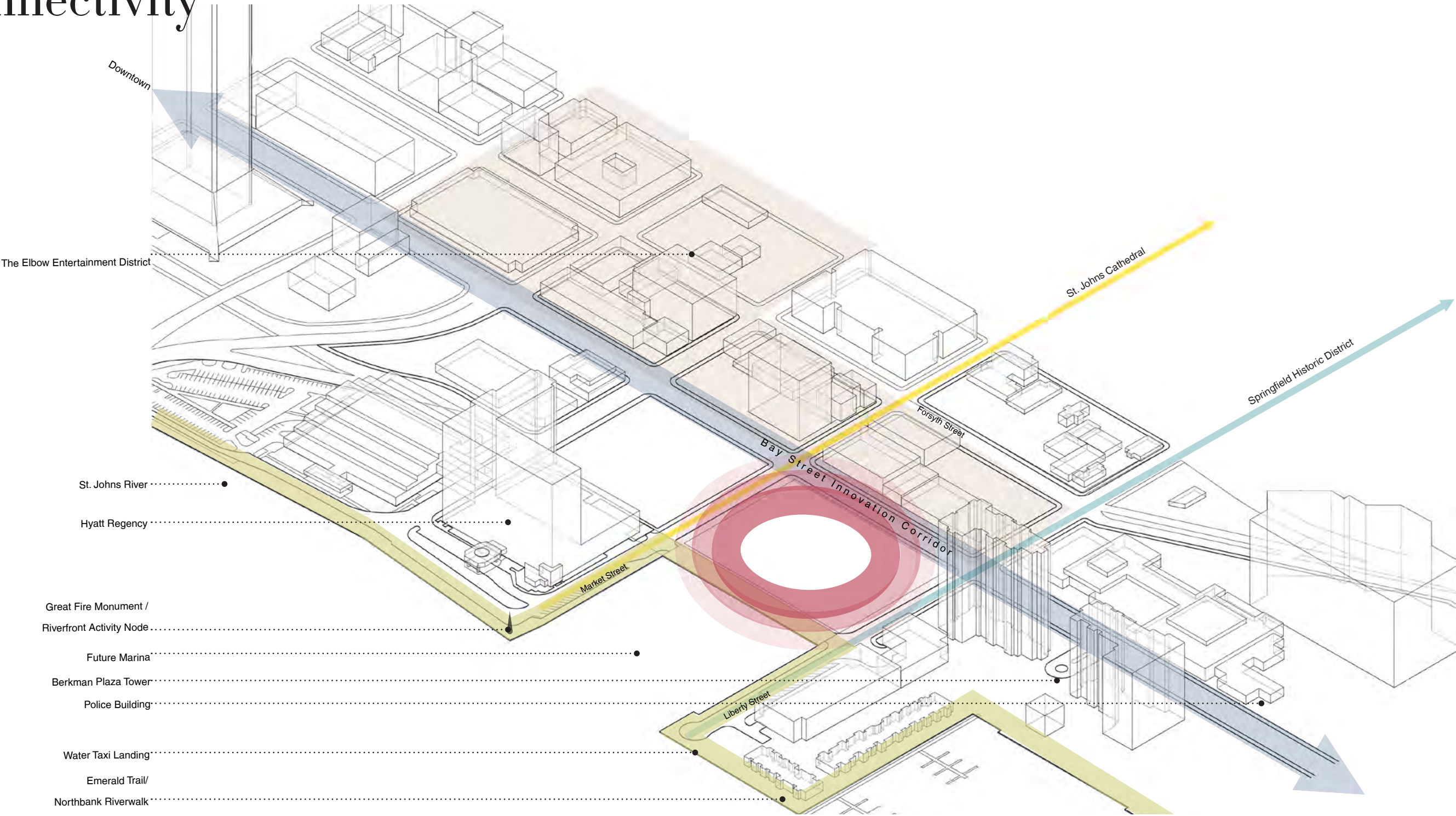


**Green/Open
Space**

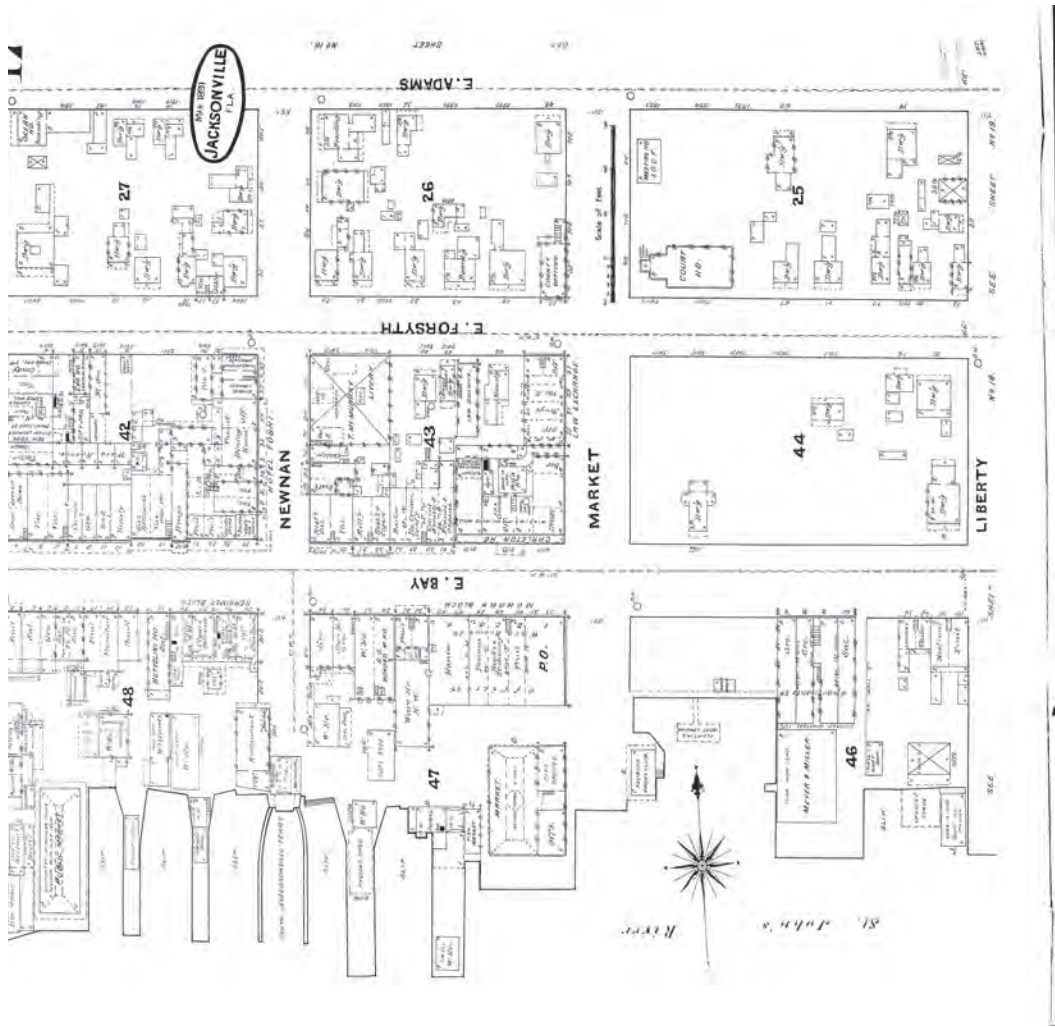


Storyline

Connectivity



History



1893 Sanborn Map



1874



Riverfront



Prewar



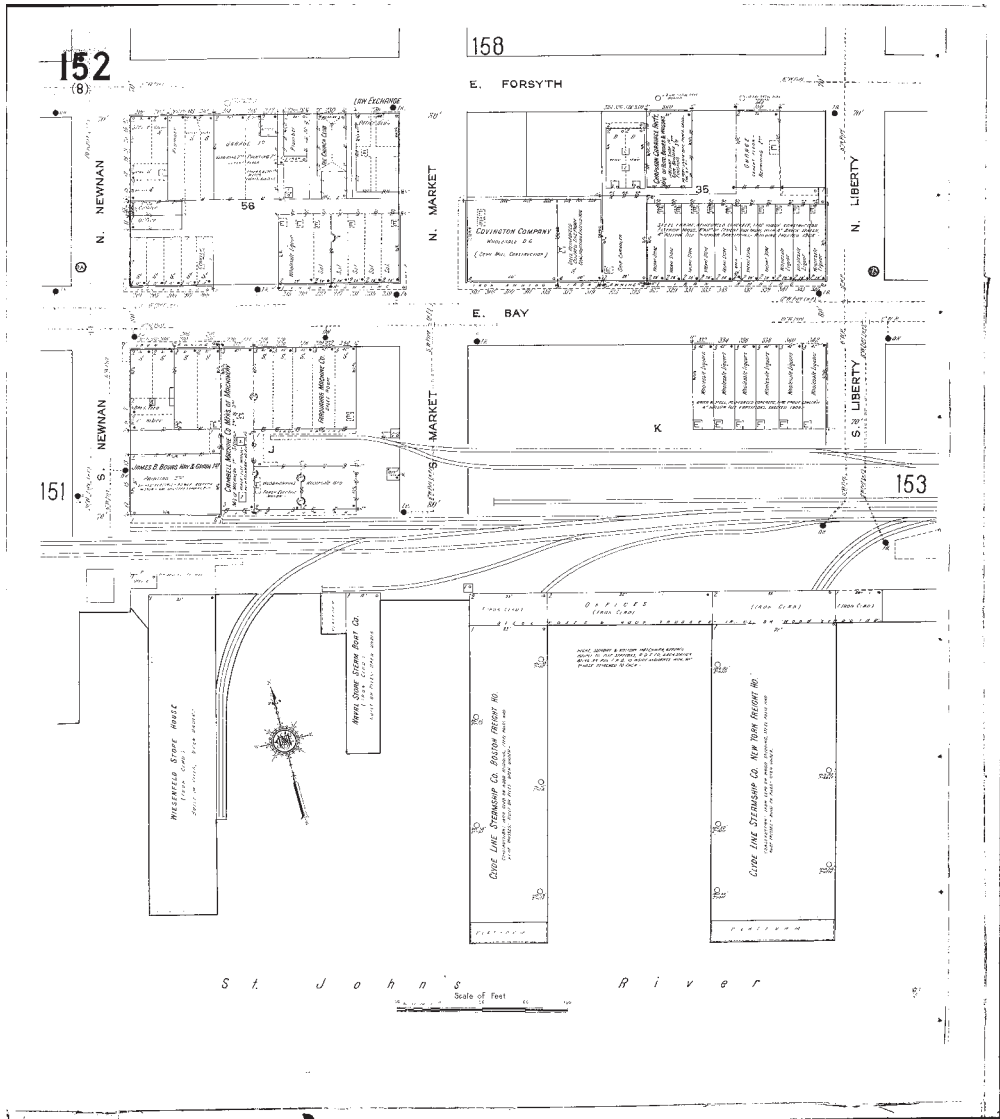
Bay St.



Postwar



Courthouse



1913 Sanborn Map

Urban Scale



St James Hotel Building/Cohen Brothers Store (1912)
Henry J. Klutho, architect



Haydon Burns Library (1965)
Taylor Hardwick, architect



Florida Life Building (1912)
Henry J. Klutho, architect



Gulf Life Tower (1967)
Welton Becket and KBJ Architects

**LOW & BROAD
(PEDESTAL TYPE)**

**TALL & SLENDER
(TOWER TYPE)**



Henry J. Klutho Portfolio: Blend Of Pedestal and Tower as Urban Skyline

Inspiration



Hardwick & Lee, Architects Offices

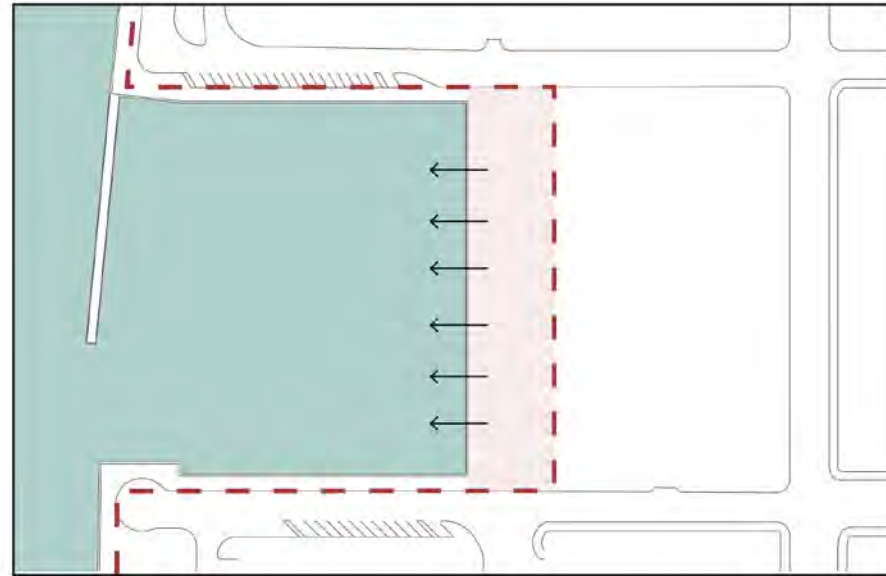


Haydon Burns Public Library

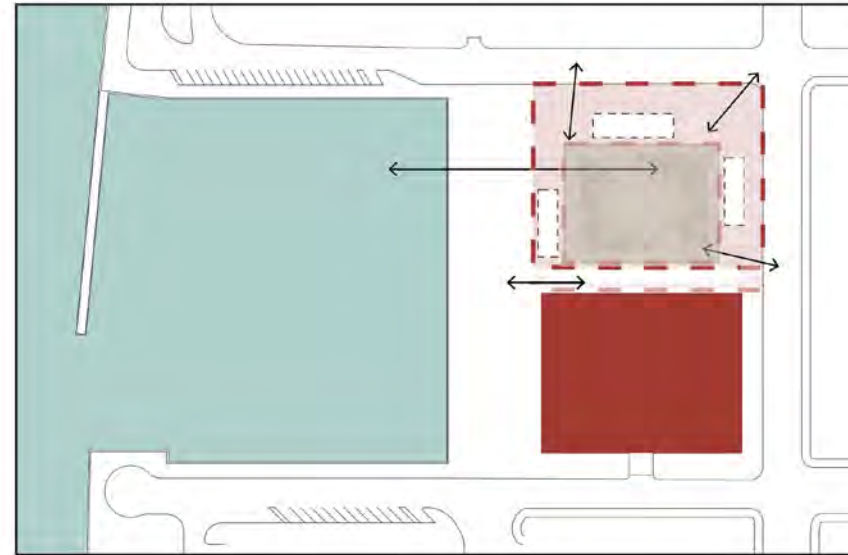
Inspiration



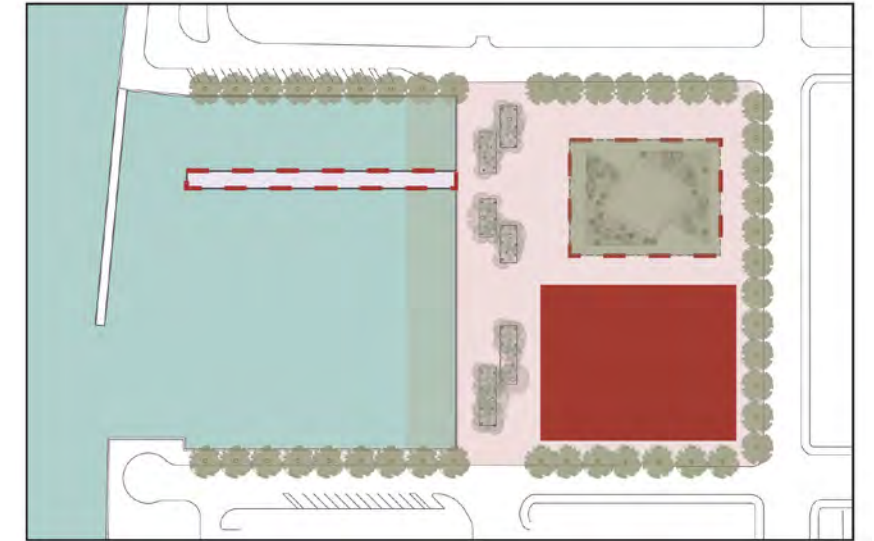
..... Friendship Park & Fountain



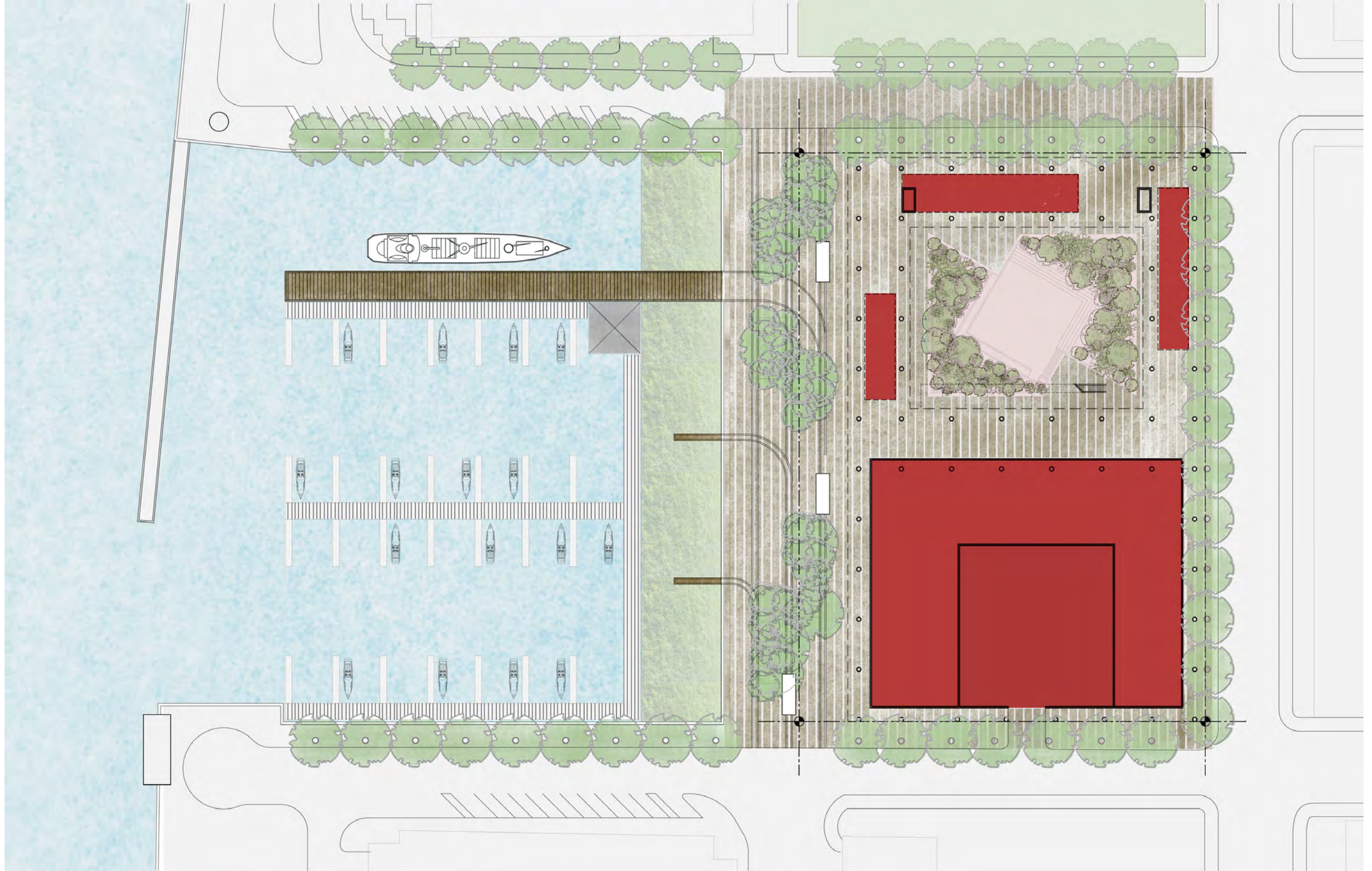
Waterfront plaza

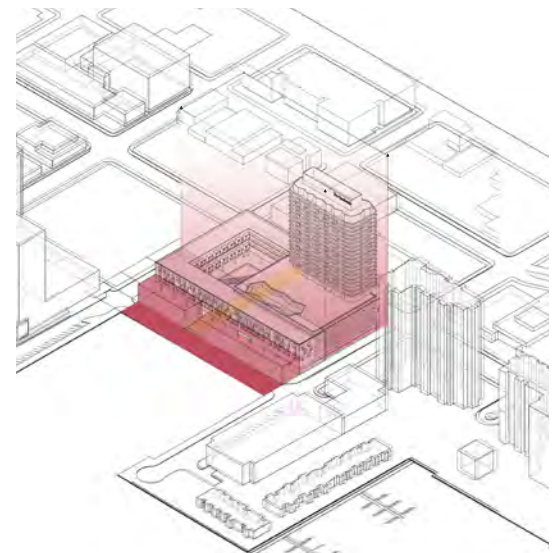
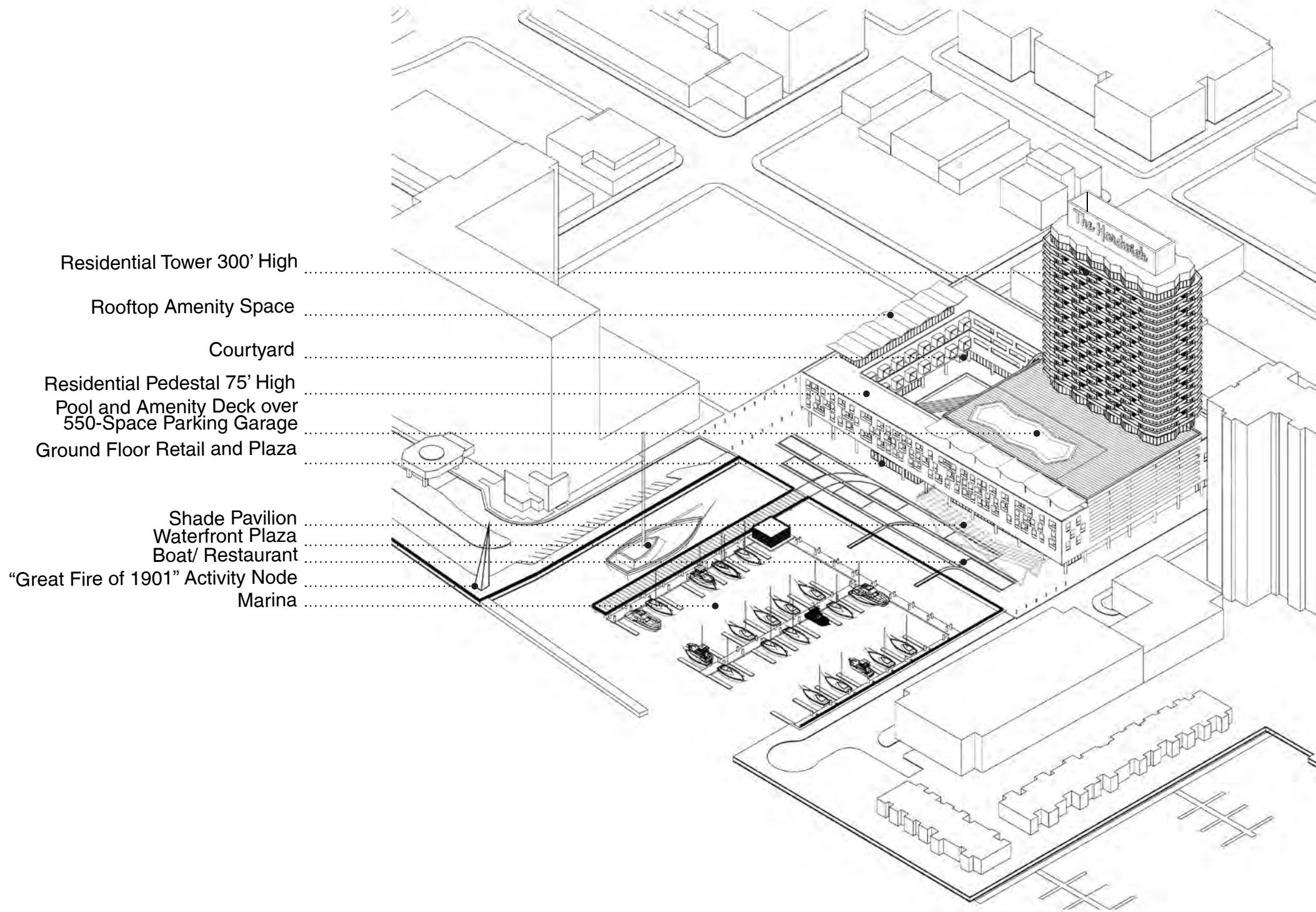


Courtyard garden



Ecological buffer, pier and street canopy





Proposed Project Fits Within Allowable Building Envelope





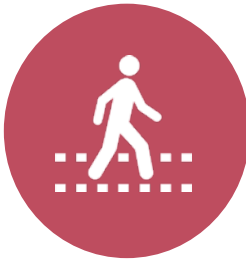
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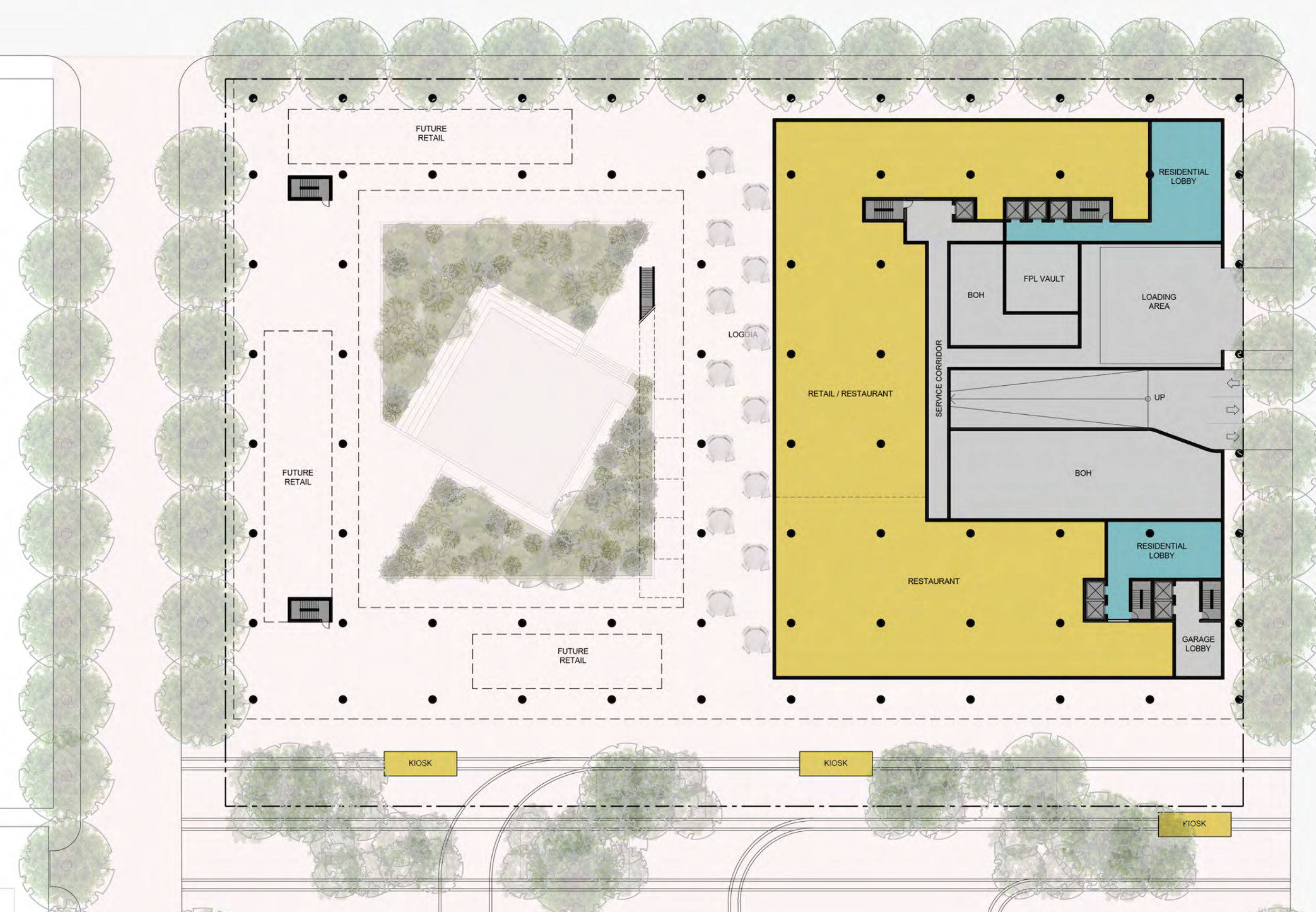
Continuity



Green/Open Space



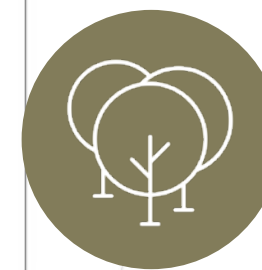
Pedestrian friendly



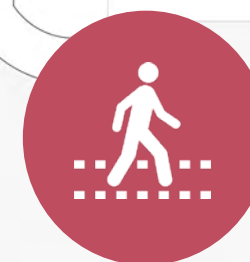
Activation



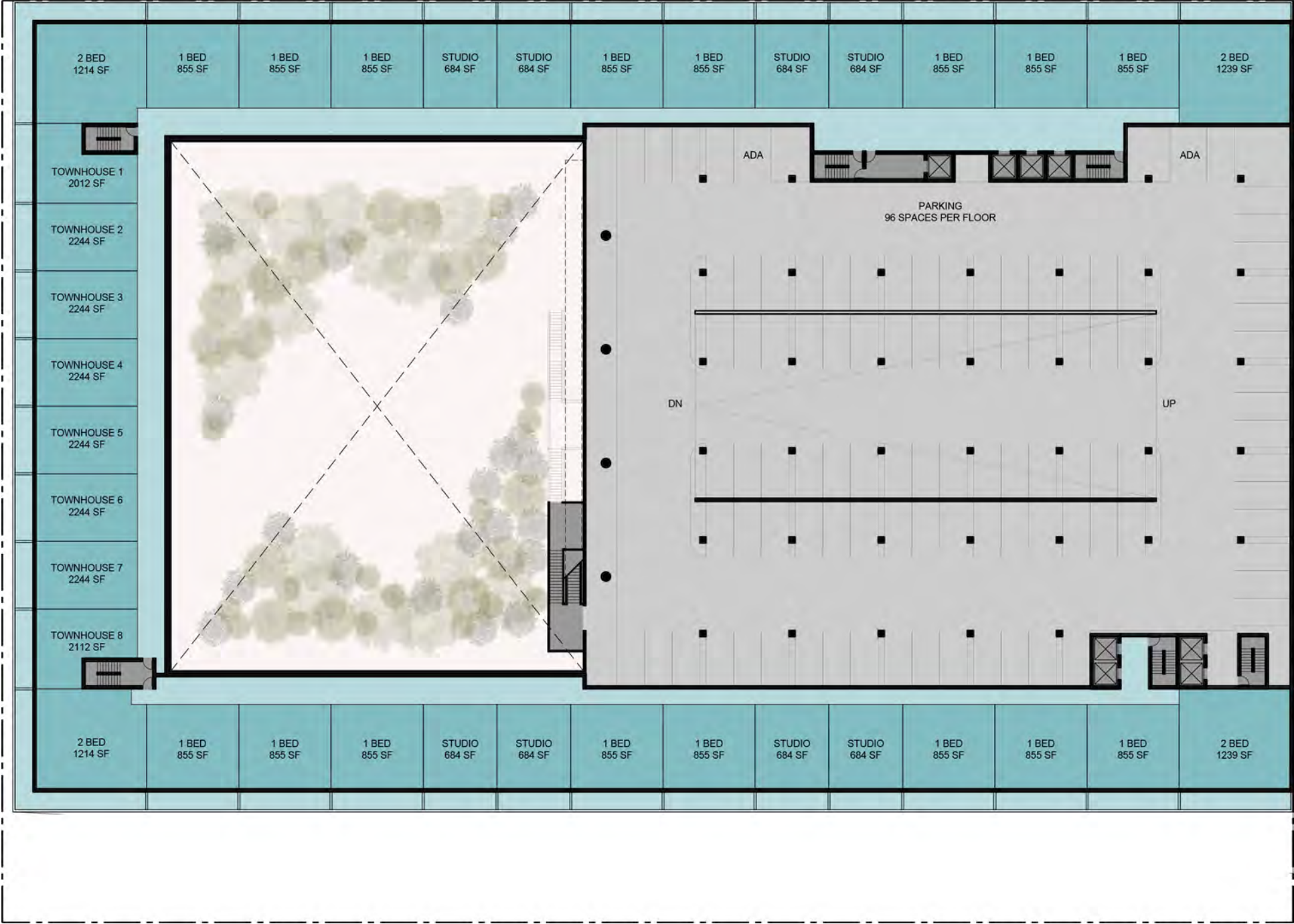
Mix of Uses



Green/Open Space



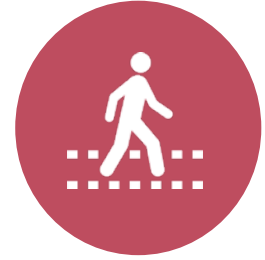
Pedestrian friendly



Mix of Uses



Green/Open Space



Pedestrian friendly







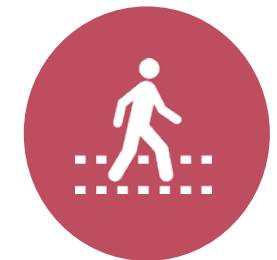
Activation



Storyline



Resiliency



Pedestrian friendly

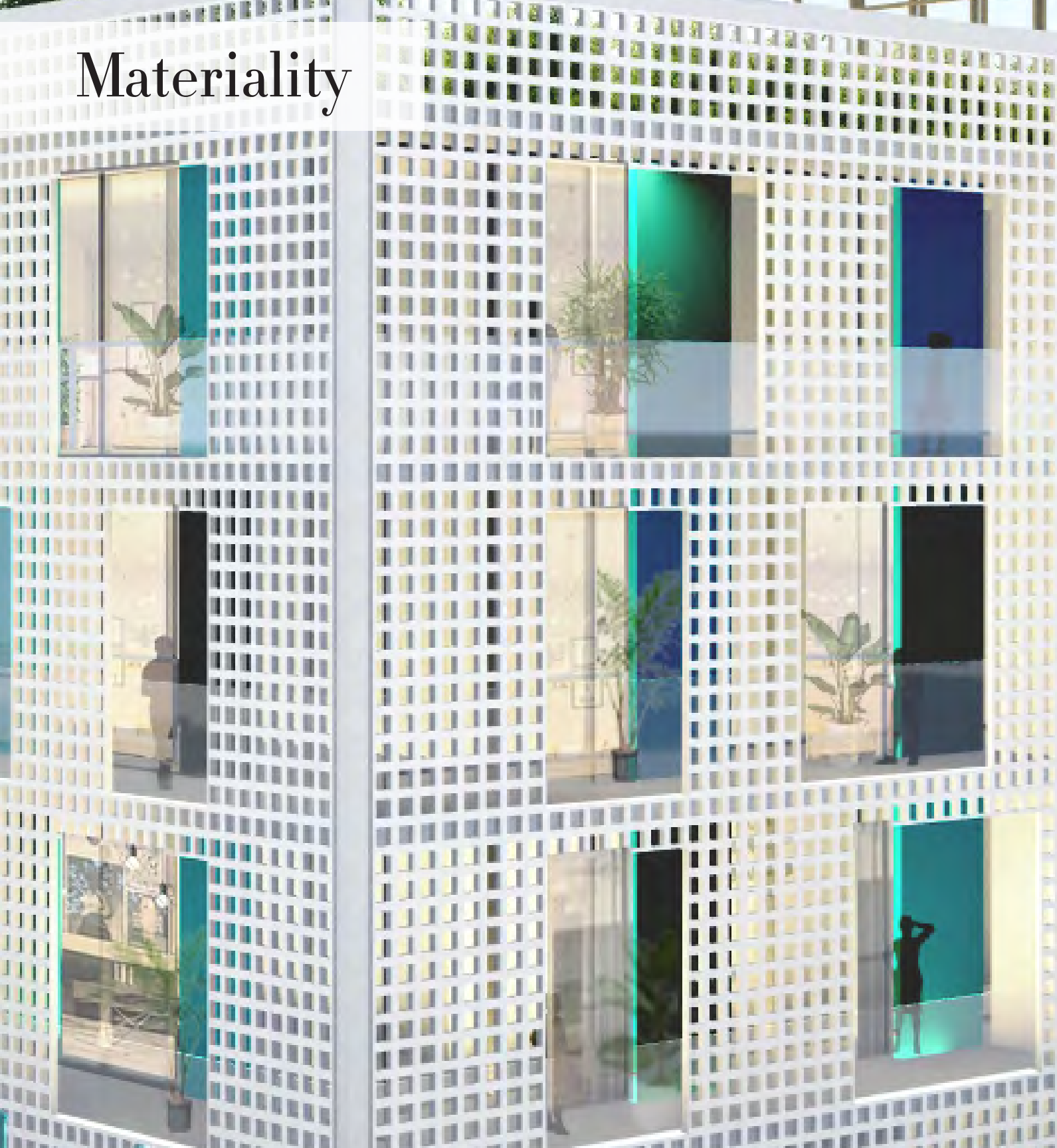








Materiality



Breeze Blocks



Mosaic



Exposed Concrete

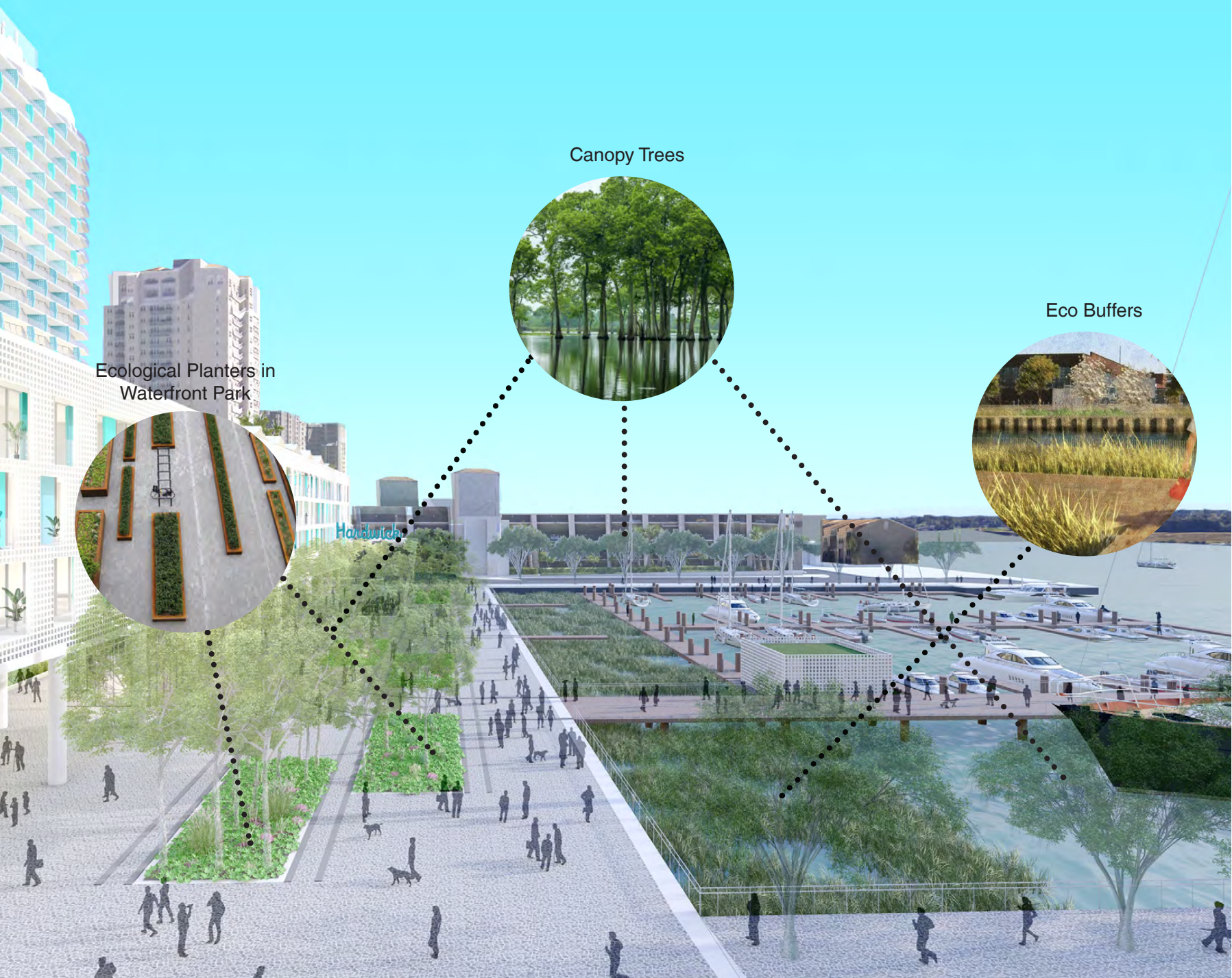


Glass Railing





Resiliency



Water Resilient Courtyard Garden



Permeable Surfaces



Green Roofs



- Residential – 332 units
- Retail – 25,000 sf
- 125 retail parking spaces
- Total Cost – \$140,000,000
 - Debt \$91,000,000 (65%)
 - Equity \$49,000,000 (35%)

- CBRE Broker Commission per schedule provided – est. \$2,430,000 on \$140,000,000 project
- Land Purchase Price – \$0
- Public Open Space – \$2.5M
- 20-year 75% Real Estate Tax Abatement commences upon CO (taxes frozen during construction)
- City Profit Participation of 10% over a 18% IRR and 15% over a 25% IRR
 - Base Underwriting – \$315,000 Participation
 - Base Underwriting +\$50 per mo Rents - \$875,000 Participation
 - Base Underwriting +\$100 per mo Rents - \$1,440,000 Participation



Q & A