

Jacksonville Convention Center



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Challenging today.
Reinventing tomorrow.

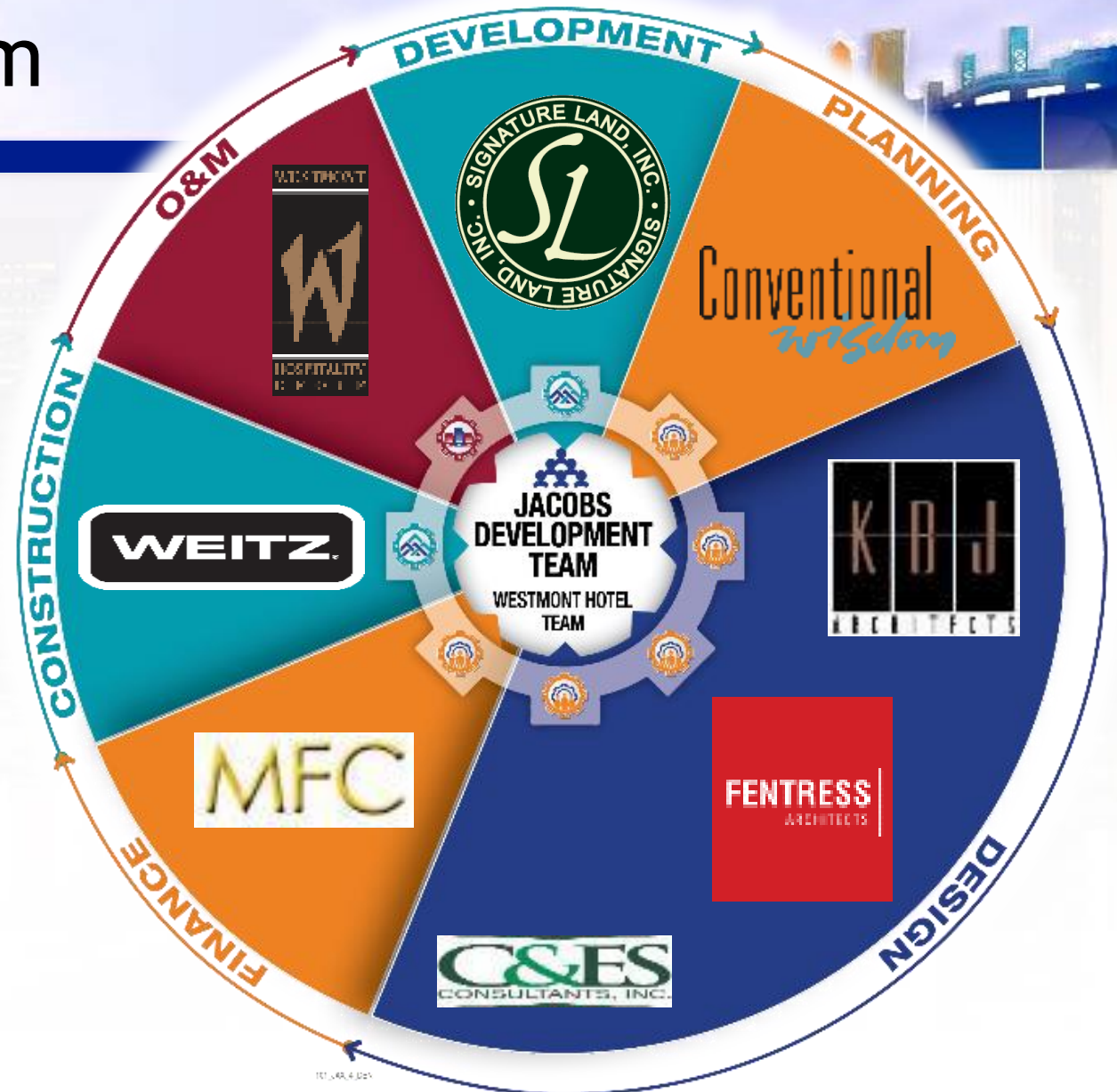
Why are we here?

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- ✓ Highest and Best Use of this Site
- ✓ Strategic Advisory Group (SAG - expert in convention center planning) - Report Positives
- ✓ Jacksonville Economic Vision & Branding
- ✓ Downtown Investment Authority RFQ & Jacobs Ranked No. 1 (2018)
- ✓ Project Paused and then Pandemic - The Great Re-Awakening
- ✓ Markets Opening Exponentially with Pent-up Demand
- ✓ Today's WAAC 50% Lower than SAG Report; Economics Better
- ✓ Jacobs Team Remains Intact, Including Funding and Ready to Go
- ✓ Opportunity & Approach

Jacobs Best in Class Team

- ✓ Fully Integrated Team
- ✓ >110 Convention Centers
- ✓ Fully Functional Solution
- ✓ Superior “Market Branding” Design
- ✓ Integrates with Existing (Hyatt) and Recently Approved Assets (500 E. Bay Street)
- ✓ Fastest Operational Deliver
- ✓ Non-Debt Funding Structure



Hyatt (Westmont) is an Exclusive Partner

Committed benefits for the City:

- ✓ Westmont is participating owner in over 350 hotels including 18 in FL (Hyatt, Marriott, Hilton, Intercontinental, and Fairmont among others)
- ✓ Committed to partner with Jacobs team for new convention center development
- ✓ Already a large stakeholder in commitment to City of Jacksonville
- ✓ Committed to constructing a physical connection between existing Hyatt and new Convention Center
- ✓ Plan to shift room sales strategy each year to tie in with new Convention Center
- ✓ Invested millions of dollars in top-to-bottom room renovations that used the St. Johns River as inspiration
- ✓ Perfect convention center hotel with 951 rooms on site

Financial Analysis and Financial Plan



Convention Center Square Footage Program Requirements

- » Jacksonville wanted a regional economic engine, and requested a new Convention Center
- » As depicted, venues requested would cover approximately 1.8M SF
- » Venues could be used year-round, and yield more than \$200M annual economic impact to the region
- » Highest and best site use continues to be downtown as supported by SAG
- » A natural pre-invested link is the tie into the existing 951-room Hyatt Hotel



Our Funding Approach has been Previewed by Many Long-Term Lenders and has Already Received Interest

Our funding approach is the key to success for this project, and is a catalyst for all future downtown development

We have a longstanding successful track record in structuring tailored forms of funding to meet client and project requirements

We have previewed our offer to the City with several long-term lenders, and quickly received their indicative interest
... funding partners have already been identified

With the City's agreement, we are ready to proceed with project development tomorrow...

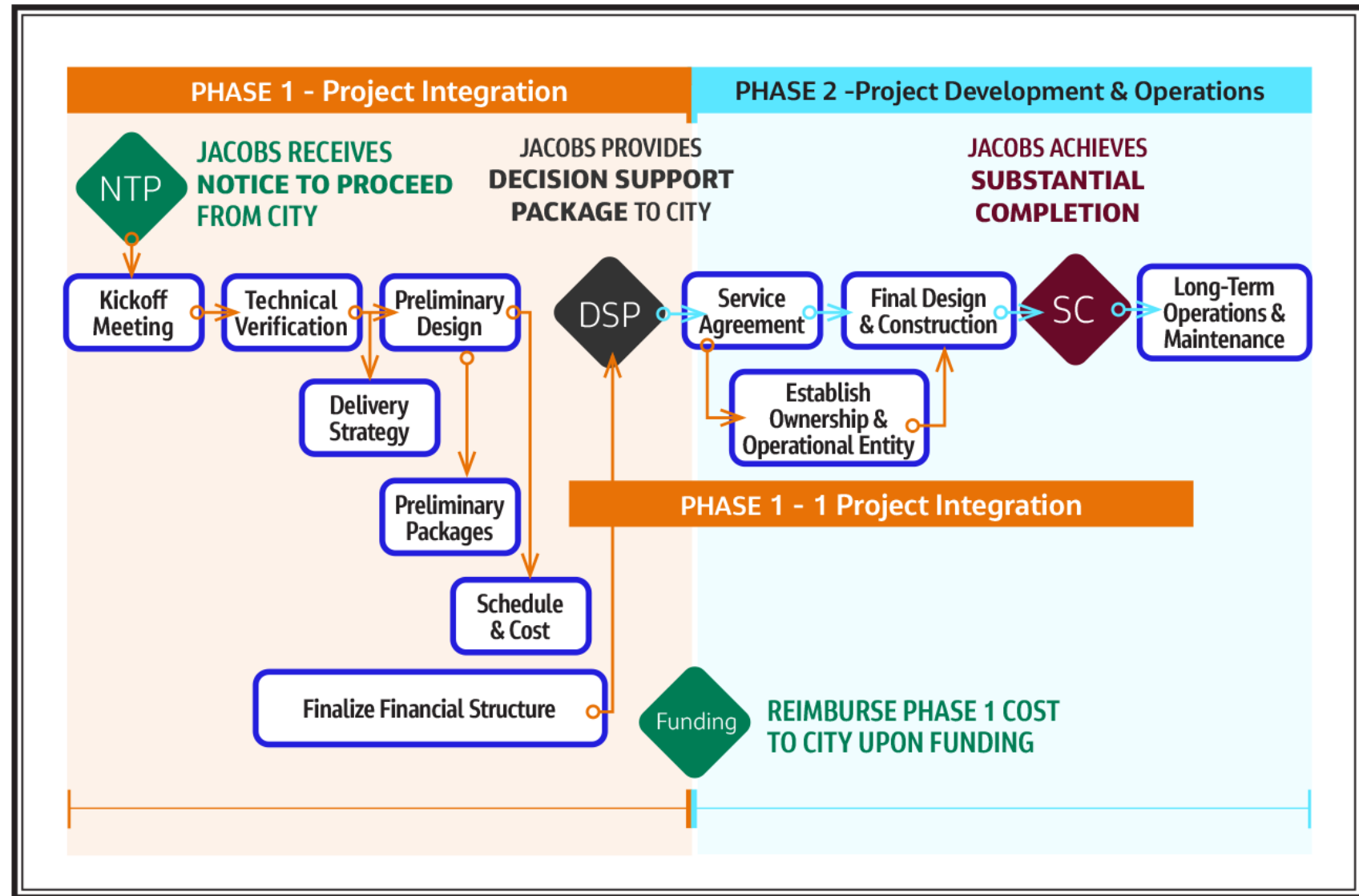
Two Phased Approach: City Directly Participates in Scope Alignment

Phase 1:

Jointly confirm Scope, Schedule, Budget, Transaction Structure, and Branding

Phase 2:

Construction, Operations, Marketing, and Regional Benefits



Our two-phased approach allows for adequate checks and balances so the City can select an optimum solution

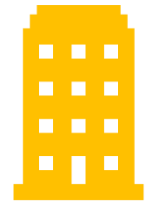
Our Unique Funding Structure Can Secure All Funds at Once



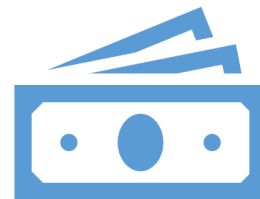
Funding Structure City Benefits:



Structured to mitigate City's debt, which is sensitive to leverage



Protects City's bonding capacity, lines of credit or covenants



Refund City's Phase 1 cost incurred at Phase 2 financial closing



Provides maximum of three-year payment deferral for project stabilization



Funding can be provided in 60-90 days after Term Sheet agreement

Benefits to Jacksonville

Jacksonville Stated Priorities	Jacksonville Convention Center ⁽¹⁾
1. City Branding & Economic Stimulus	Achieved
2. Complements Hyatt & Existing Downtown Hotels	Achieved
3. Highest & Best Use of Courthouse Site	Achieved
4. Stimulus Spending	\$550,000,000+
5. Stimulus Jobs	~4,500
6. Permanent Jobs	~1,400
7. Regional Annual Economic Impact	\$200,000,000+
8. Annual Out-Of-Town Visitors	200,000+
9. Asset Ownership	City or Private
10. Catalyst for Other City Development Plans	Achieved

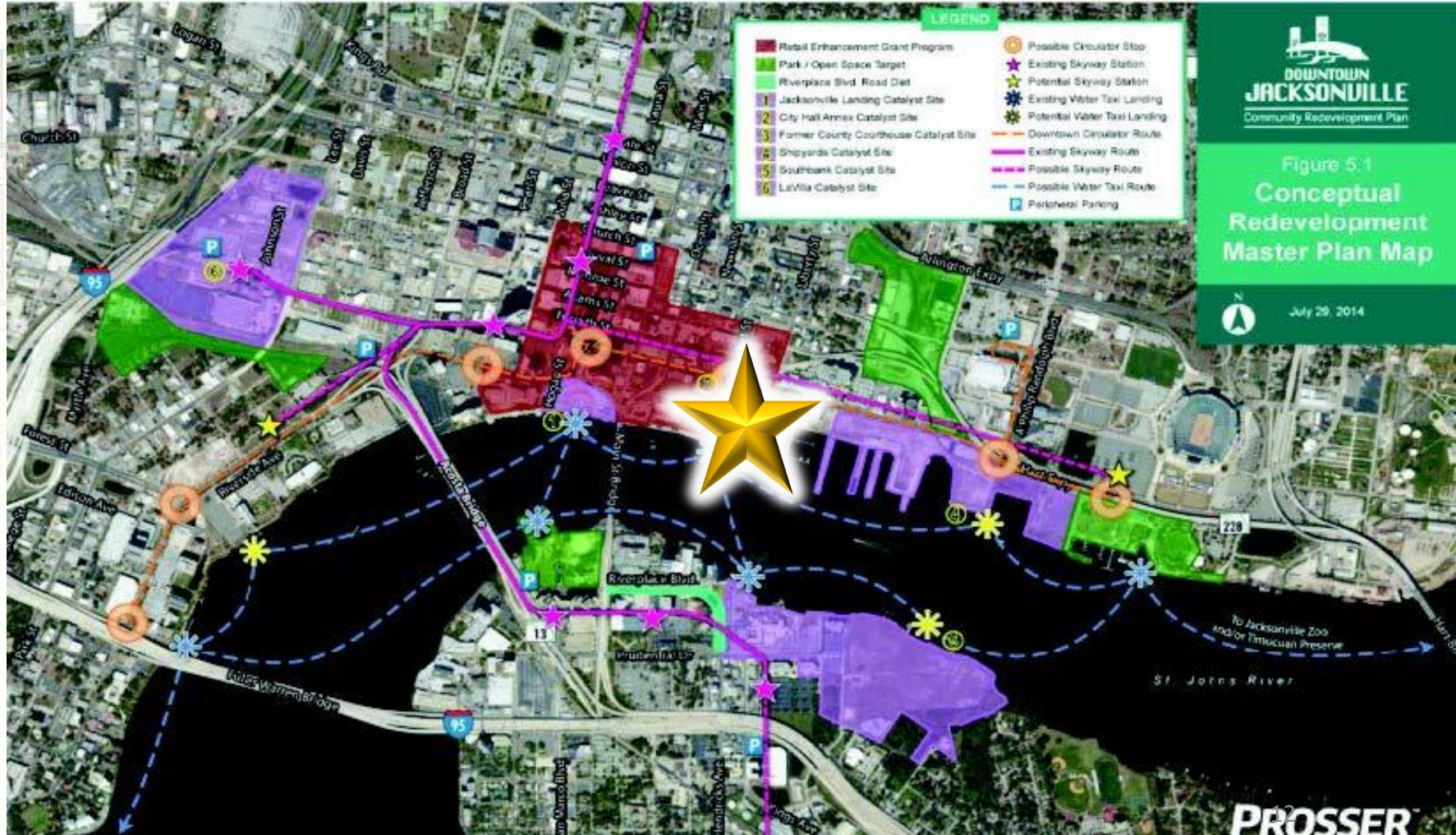
(1) Peer Cities Comparisons - Cleveland, Austin, San Antonio, Indianapolis

Site Activation and Design



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Most importantly, the Convention Center site is located in the center of downtown activity and connects well with the Urban Core and Elbow District



Our Design Specifically Connects with the Urban Core

Our Proposed Site Design Activates and Embraces the Riverfront

- Design draws inspiration from riverfront incorporating elements of bridges, water, and ships
- Balance of open space and large program-driven elements demonstrate sensitivity and understanding of Jacksonville
- Visitors' view from Southbank will see Convention Center as landmark location







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Key Take-Aways



- ✓ Jacobs Team Intact - Expert in >110 Convention Centers
- ✓ Offers Iconic Design with Optimum Financing
- ✓ Design Complements Hyatt & Existing Downtown Hotels
- ✓ Structured to Mitigate City's Debt
- ✓ Catalyst for Other City Development Plans

Jacobs is Ready to Partner with City to Accomplish Your Objectives



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