

Pinellas County



BOARD OF COUNTY COMMISSION WORK SESSION

REQUEST FOR NEGOTIATIONS REVIEW

APRIL 30, 2026

CBRE

PINELLAS COUNTY

Downtown Clearwater Large Mixed-Use
Development Opportunity

Request for Negotiations
RFN No. 26-0375-RFN



MARKET OVERVIEW

Pinellas County, located on Florida's west central coast, is renowned for its tourism and stunning beaches. The county boasts 35 miles of powdery white sand beaches, including top-rated spots like Clearwater Beach, St. Pete Beach, and Fort De Soto Park. These beaches attract millions of visitors annually, contributing significantly to the local economy. Pinellas County is also home to vibrant cultural scenes, with attractions such as the Salvador Dali Museum, the Chihuly Collection, and the historic Tarpon Springs, known for its Greek heritage. The county hosts numerous events and festivals, including the Sugar Sand Festival and the Valspar Championship, enhancing its appeal as a tourist destination.

Despite being the second-smallest county in Florida by land area, Pinellas County is the most densely populated in the state, with over 960,000 residents. This high population density is reflected in the bustling urban centers of St. Petersburg and Clearwater. With its mix of natural beauty, cultural richness, and urban vibrancy, Pinellas County offers a unique and dynamic living experience.



STANDARD DEVELOPMENT ADVISORY PROCESS

PHASE 1



DUE DILIGENCE & PLANNING

Thoroughly plan, model, and vet the project to build a business case for action, ensure it is market-viable, and will provide positive outcomes. Steps include:

- Preliminary density/valuation analysis of the property in order to determine its potential value and return when developed in accordance with your goals
- Market analysis to estimate values of various use types (including those desired and those that might be purely market-driven)
- Massing plans to determine likely density of those uses as a factor of current and/or future zoning and as compared to market absorption (ie number of multifamily units, retail square footage, office square footage, number of hotel rooms, etc)
- Financial modeling of potential returns under various density, use, and transaction scenarios

PHASE 2



MARKET ENGAGEMENT

Approach the market with a well-planned and conceived offering process to generate competitive, high-quality responses, while protecting your interests. This process includes:

- Define engagement process and transaction structure parameters
- Prepare marketing materials including Request for Proposals or Offering Memorandum, website, flyer, drone video, and due diligence materials
- Launch offering to targeted investor list, public listing services, and CBRE network; engage media appropriately
- Follow up with prospects to generate interest, answer questions, demonstrate value proposition of the site
- Host pre-proposal conference if desired, respond to questions; receive submissions

PHASE 3



PROPOSAL EVALUATION, PARTNER SELECTION

As part of this process, CBRE provides development and construction professionals to examine developer proposals for assumptions and risks that may impact the project's viability. We complete a technical review of each proposed offer including:

- Submission quality including objective and subjective criteria
- Proposer financial strength and experience with this property type
- Financial terms and impact
- Construction cost analysis
- Schedule analysis
- Feasibility and constructibility review,
- Economic impact of each proposal, plus comparison of each bid to its competitors on each of these factors.

These findings are presented in simple formats to provide a clear picture of the strengths and weakness of each proposal and as compared to its competitors.

PHASE 4



TRANSACTION EXECUTION

Upon client approval negotiate documentation such as:

- Letter of Intent
- Land Leases
- Development and Operating Agreements,

OWNER'S REPRESENTATIVE SERVICES

CBRE often continues to represent the client during the construction phases of P3s and redevelopments to:

- Ensure delivery to specifications
- Drive cost savings through design review services and audits
- Ensure the developer delivers its commitments on time by maintaining project schedules and accountability

PROVEN TRACK RECORD



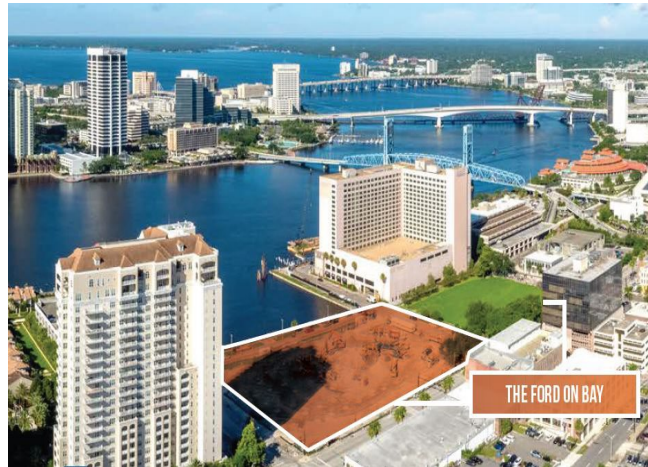
City of Pompano Beach, FL and CRA
Downtown Redevelopment



Gwinnett County, GA
Gwinnett Place Mall



City of Hollywood, FL
1301 South Ocean Drive



City of Jacksonville, FL
Ford on Bay



City of Miami, FL
Miami Riverside Center



City of San Diego, CA
North County Transit District,

RFN TABLE OF CONTENTS



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EXECUTIVE SUMMARY



Overview

- Transparent and competitive process that focuses on desired outcomes
- Solicit world class, creative proposals for transformational redevelopment by a master developer
- 17 properties / 32 parcels totaling ±24.5 acres in downtown Clearwater for redevelopment
- Parcels declared surplus with planned County relocation
- Respondents expected to propose development concepts and implementation approach
- County will utilize deed restrictions and related controls to govern outcomes

Development Goals

- Activated downtown integrating retail, residential, commercial, hospitality and public uses
- Financially feasible and supportive of the tax base
- Economic diversification
- Improve connectivity to waterfront and surrounding areas
- Emphasize pedestrian-oriented design and public realm improvements
- Incorporate Historic Courthouse adaptive reuse
- Establish development timelines and performance requirements

SITE DETAILS

Zoning

- Downtown Core
 - Intended for high intensity mixed-use, office, and residential development
 - Active ground floor uses opening onto pedestrian-friendly streetscapes
- 4 parcels need to be rezoned institutional to downtown core

Public Investment & Coordination

- Coordination with City, Forward Pinellas, and FDOT
- Public Amenities Incentive Pool available through City

Development & Phasing Expectations

- Development anticipated to occur in phases
- Public realm improvements expected
- Structured/shared parking strategies encouraged

Additional Considerations

- Potential roadway transfer of Oak Avenue
- Some properties may involve interim County use
- Existing infrastructure (e.g., chiller plant) may impact development
- Adjacent City-owned property may present future opportunity

Example of what is included in the RFN for each property

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MARKET INFORMATION



Bold Public Investment Driving Private Opportunity

- Ongoing investments in tourism, culture, parks, infrastructure, and entertainment fuel regional growth and public-private partnerships

Clear Vision, Long-Term Certainty

- Clearwater 2045 Comprehensive Plan establishes a cohesive 20-year roadmap for growth, quality places, and sustainable development
- Focused priorities on placemaking, mobility, parks, coastal resilience, and implementation create clarity and predictability for investment

Major Capital Projects Underway

- Transformational city projects are actively delivering new amenities, infrastructure, and destinations through 2026

Downtown & Waterfront Transformation

- Strategic investments are enhancing Clearwater Beach, downtown streetscapes, public spaces, and waterfront access

Modern Infrastructure & Civic Facilities

- New City Hall, public safety facilities, parking, and transportation improvements support growth and efficiency

Momentum You Can Build On

- Clearwater is not planning for the future—it's delivering it now



PROJECT AND DEVELOPMENT VISION

Guiding Principles

- County seeks a connected, inclusive coastal downtown integrating mixed uses
- Emphasis on strong public realm and year-round activity
- Economic vitality through private investment and job creation
- Context-sensitive design with active ground floors
- Improved connectivity (pedestrian, bicycle, transit)
- Public spaces accessible to the community

Development Objectives

- Implement multi-phase redevelopment strategy
- Strengthen connectivity across downtown and waterfront
- Deliver mixed-use program supporting ongoing activity
- Expand tax base with public accountability
- Maintain efficient circulation and reduce congestion

Development Framework

- Must comply with City Land Development Code and CRA Plan
- Zoning includes Downtown Core (up to 150 ft) and Station Gateway (up to 100 ft)
- Design expectations include pedestrian-scale design and integrated infrastructure
- Public Space Integration: Streets, plazas, and open spaces connected to the



Historic Courthouse

- Listed on National Register of Historic Places
- Subject to local historic designation requirements
- Adaptive reuse encouraged consistent with preservation standards
- May be incorporated into redevelopment program

CLEARWATER 2045 ALIGNMENT

- City's plans and policies for future development
- Adopted January 2024
- From 2021 – 2024 the City of Clearwater conducted more than 20 Engagement Sessions to inform the plan
 - Listening sessions (Neighborhoods, Black and African American , Business Leaders and Hispanic Outreach Groups)
 - Zoom Community Conversations
 - In person Youth Engagement
 - In person Community Conversations
 - + Website opportunities (key questions and "uniquely Clearwater" photo contest)



Quality of Places

CLEARWATER 2045
CHAPTER

CLEARWATER 2045
PRIORITY

RFN GOALS

- Activated mixed-use downtown
- Active frontages
- Historic courthouse preservation
- Tax base expansion



Mobility

Guidance for roadway network, safe, connected system emphasizing walking, biking, and transit

- Wayfinding, mid-block connections
- Downtown Design Overlay alignment for pedestrian connections



Parks & Public Places

Guidance for parks and recreation

- Strengthen connectivity between downtown, waterfront, Cleveland and Osceola



Conservation & Coastal Management

Guidance for protecting and preserving natural resources and coastal areas

- Green infrastructure
- Waterfront resilience



Support Services

Guidance for public services and utilities

- Not applicable



Plan Implementation

Guidance on implementation of the Comprehensive Plan through intergovernmental coordination

- County and City collaboration on the goals and priorities of this RFN

SUBMISSION REQUIREMENTS

Submission Instructions and Timeline

- RFN establishes a formal procurement process with defined submission procedures
- Respondents must comply with all submission instructions outlined in the RFN
- Timeline includes key milestones such as questions, addenda, and final submission deadline
- Responses must be submitted by the stated deadline to be considered
- County may modify schedule through addenda

Required Submission Structure

Tab 1: Cover Letter & Letter of Intent

Tab 2: Table of Contents

Tab 3: Executive Summary

Tab 4: Development Team Qualifications

Tab 5: Project Management Team

Tab 6: Conceptual Master Plan

Tab 7: Financial Proposal

Tab 8: Development Approach & Schedule

Tab 9: References

Tab 10: Required Forms

Letter of Intent Requirements

- Identify legal entity/entities
- Confirm compliance with RFN
- Certify accuracy of submission
- Identify key personnel and resources

General Requirements

- RFN seeks qualified development teams and encourages team-based responses
- County reserves right to request additional information or reject submissions
- Responses must follow required structure and tab format
- Include development concept and financial information

EVALUATION CRITERIA AND SELECTION PROCESS

Development Team Qualifications and Experience

- Experience developing mixed use projects of comparable size in an urban setting
- Financial strength of Development Team

Project Development and Design

- Project's ability to activate the urban core upon stabilization and throughout the project's life (18-hour downtown that is open to the public during daytime and nighttime hours, active storefronts)
- Thoughtful mix of uses (residential, commercial, retail, hospitality, office, food and beverage) for public patrons
- Quality of design and construction
- Traffic mitigation and circulation plan
- Development timeline (e.g., construction commencement and delivery timing)
- Connectivity to, leveraging further, the recent investments in downtown Clearwater (e.g., Coachman Park, Gotham project, Osceola and Myrtle Avenues)
- Adaptive reuse of Historic Courthouse
- Civic and community benefits (e.g., pedestrian safety and connectivity, programming of open and green space, shade, connectivity to the beaches)

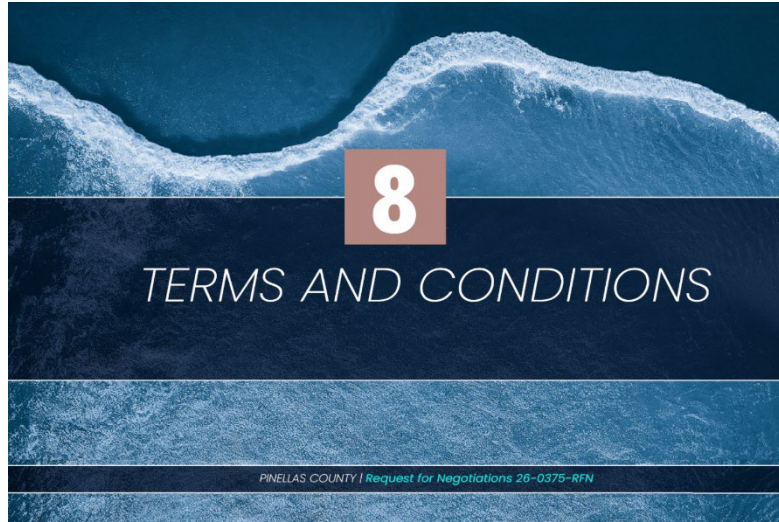
Economic Benefit

- Acquisition price
- Economic impact (e.g., job creation, tax revenues)

Financial Proposal

- Post-completion occupancy and management plan
- Defined source and percentage of debt and equity
- Financial feasibility and cash flow analysis

TERMS AND CONDITIONS AND REQUIRED FORMS



Terms and Conditions

- RFN subject to County procurement policies and applicable laws
- County reserves right to accept or reject any response
- Responses subject to public records laws
- County not obligated to select any respondent
- Final agreements subject to negotiation and approval

Required Forms

- Respondents must complete and submit all required forms
- Forms are mandatory components of submission
- Failure to include required forms may result in disqualification

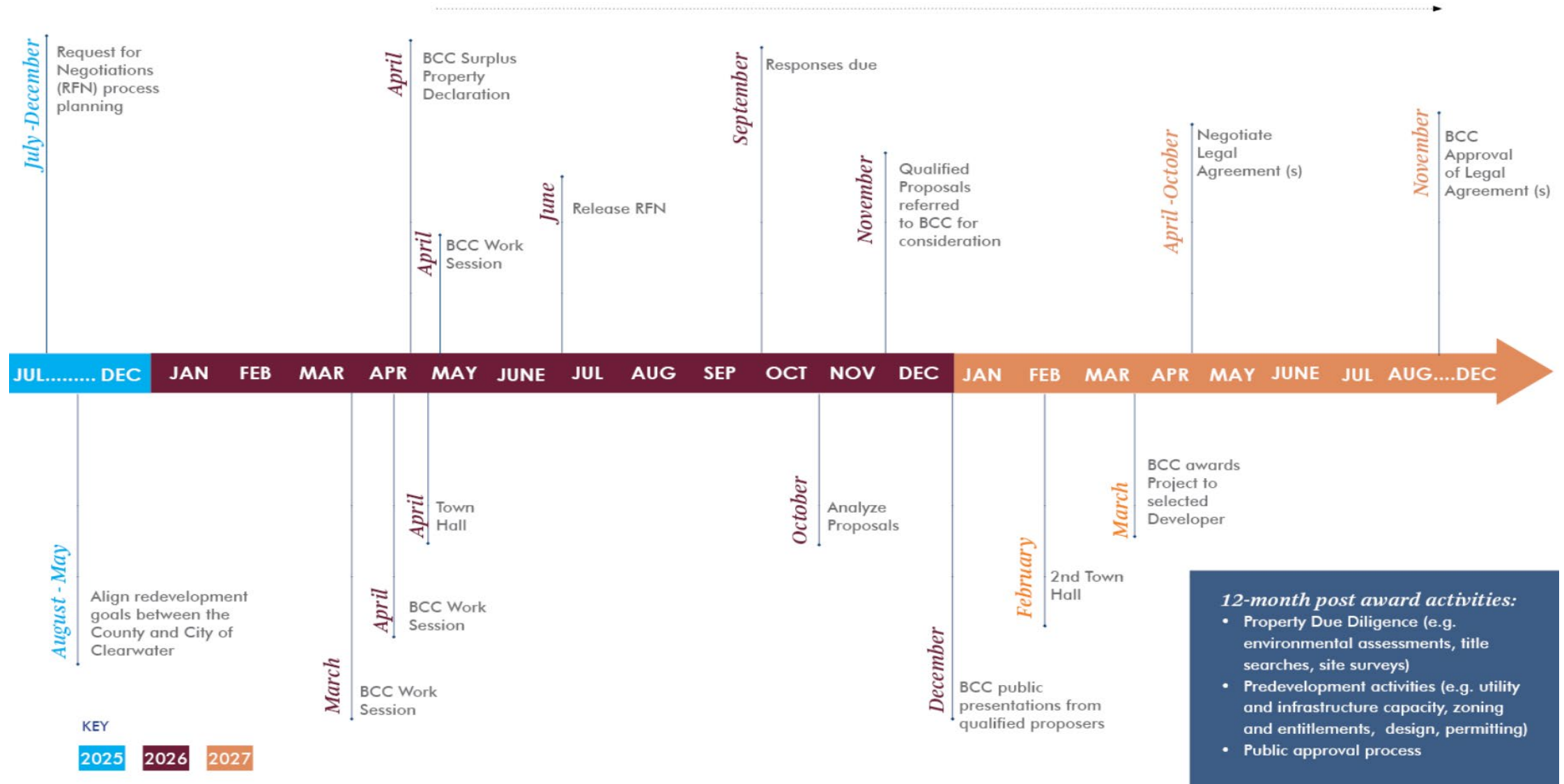


FORM - A	Vendor Submittal Acknowledgement
FORM - B	E-Verify Affidavit
FORM - C	Vendor References
FORM - D	Human Trafficking Affidavit
FORM - E	Common Carrier Attestation
FORM - F	Foreign Countries of Concern Affidavit
FORM - G	Ownership Disclosure Statement
FORM - H	CBRE Commission Agreement

All forms listed above are required to be filled out and submitted with the response.

TIMELINE

Pinellas County | Request for Negotiations Downtown Clearwater Redevelopment Timeline





CBRE

Thank you