



Real estate,
reimagined.

Brookfield
Properties

Margate City Center

Master Plan & Development Agreement Updates

December 9th, 2025



Agenda

- **October 28th Forum**
Community Feedback
- **Master Plan Overview**
Development Program
- **Public Realm Spotlight**
Parks & Amenities
- **Renderings**
- **Development Agreement & Ground Lease Overview**
- **Go Forward Schedule**

Community Forum Recap



"We need more green space, more shade, more walkable sidewalks"
-Rosalie

"We have to travel too far for restaurants and shopping"
-Yael

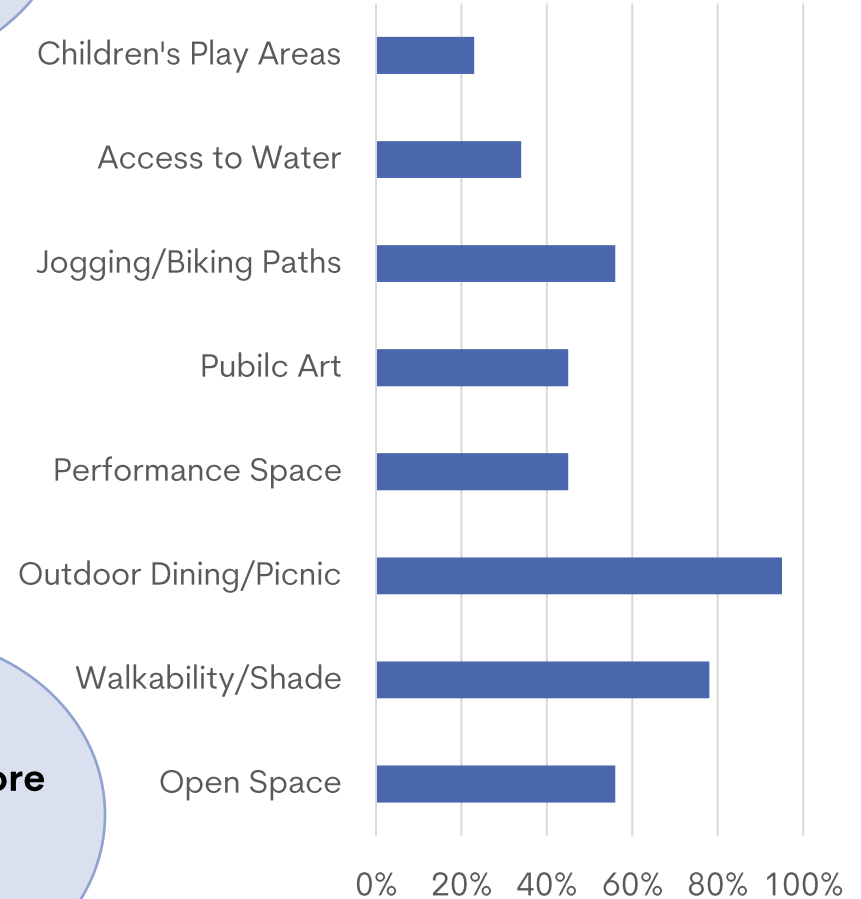
"Need active recreation areas; areas for sports"
-Jasmine



"We need more public art"
-Steve

Public Realm Features

% of Survey Respondents Listing Each Item in Top 5 Priorities for City Center



Master Plan Overview



Prospective Development Program

	Phase 1	Phase 2	Phase 3	Total
Acres	17.1	9.5	13.5	40.1
Units	390	264	300	954
Parking Spaces	980	580	660	2,220
Retail SF	39,300	13,500	18,000	70,800

Sources & Uses (\$M)

	Phase 1	Phase 2	Phase 3	Total
Soft Costs	\$41.8	\$22.1	\$27.2	\$91.2
Hard Costs	\$117.4	\$63.6	\$76.9	\$257.8
Total Costs	\$159.2	\$85.7	\$104.1	\$349.0

Brookfield Equity	\$36.1	\$31.8	\$39.4	\$107.0
CRA Funds	\$30.0	\$2.5	\$2.5	\$35.0
Debt	\$93.1	\$51.4	\$62.5	\$207.0
Total Sources	\$159.2	\$85.7	\$104.1	\$349.0











Development Agreement & Ground Lease Overview

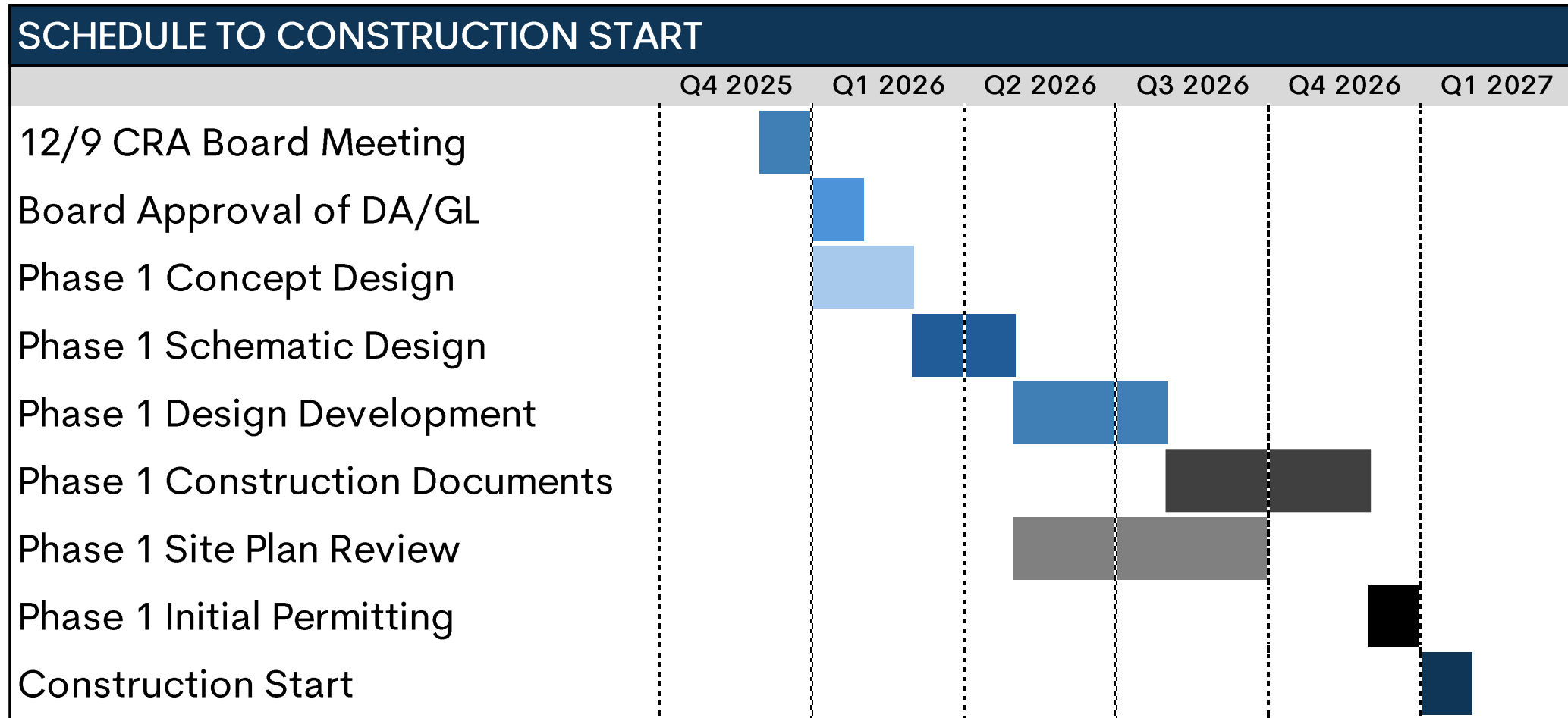
Development Agreement

- 15-year term
- Three (3) 5-year extensions allowed
- City will escrow up to \$30M of CRA funds, to be released to Developer to further the public improvements of Phase I
- Master Plan envisions up to 950 units, with at least 65,000 SF of retail across all three Phases
- Developer will explore obtaining a PLL policy to cover unforeseen environmental remediation. Any amount over the coverage amount will be split 50/50 by the Developer and the City, up to an agreed City cap
- Upon completion of Phase I, Developer may transfer its development rights under the DA to a "Qualified Developer," in exchange for payment of 25% of the proceeds less reimbursement of incurred costs

Ground Lease

- 99-year unsubordinated ground lease for each development Phase
- Ground Rent Commencement Date to occur thirty (30) days after buildings permits are issued for each Phase
- Each Ground Lease will be "triple-net"
- Base Ground Rent will be a fixed annual payment of \$100,000 for each Phase Ground Lease
- In addition, the City will be paid a "Participation Rent" equal to an agreed-upon percentage of the Effective Gross Income earned by the Tenant on each Phase
- Every 60 months after the Rent Commencement Date, the Base Rent will increase by an amount equal to 75% of the average Annual Ground Rent paid by Tenant during the prior 60-month period

Go Forward Schedule





Thank You