

BAL HARBOUR

- V I L L A G E -

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RESORT TAX COMMITTEE

REGULAR MEETING AGENDA

TUESDAY, OCTOBER 24, 2023 AT 10:30 A.M.

Bal Harbour Village Hall · 655 - 96th Street · Bal Harbour · Florida 33154

This meeting will be conducted in-person. The meeting will also be broadcast on the Village's website (www.balharbourfl.gov) and members of the public are encouraged to participate by calling 305-865-6449 or by emailing meetings@balharbourfl.gov before and during the meeting.

1 CALL TO ORDER / ROLL CALL

2 PLEDGE OF ALLEGIANCE

3 APPROVAL OF MINUTES

Resort Tax Committee Meeting Minutes - June 27, 2023

4 DISCUSSION WITH ERNST & YOUNG (EY) TEAM REGARDING THE DEVELOPMENT OF A TOURISM STRATEGIC PLAN FOR BAL HARBOUR VILLAGE

4.1 Discussion with Ernst & Young (EY) team regarding the Development of a Tourism Strategic Plan for Bal Harbour Village

[Attachment - EY Proposed Tourism Strategic Plan Development ADA.pdf](#)

[Attachment - September 19, 2023 Council Memo - Tourism Strategic Plan Development Award ADA.pdf](#)

5 REVIEW OF FY 2022-2023 RESORT TAX COLLECTIONS

6 REVIEW OF 2023-2024 UPCOMING SPECIAL EVENTS

7 FUTURE MEETING DATES/TIMES

8 PUBLIC COMMENT

9 TOUR OF BAL HARBOUR WATERFRONT PARK & COMMUNITY CENTER

10 ADJOURNMENT

One or more members of any Village Committee/Board may attend this meeting of the Council and may discuss matters which may later come before their respective Boards/Committees.

The New Business and Council Discussion Section includes a section for Public Comment. On public comment matters, any person is entitled to be heard by this Council on any matter; however, no action shall be taken by the Council on a matter of public comment, unless the item is specifically listed on the agenda, or is added to the agenda by Council action.

Any person who acts as a lobbyist, pursuant to Village Code Section 2-301 (Lobbyists), must register with the Village Clerk, prior to engaging in lobbying activities before Village staff, boards, committees, and/or the Village Council. A copy of the Ordinance is available in the Village Clerk's Office at Village Hall.

If a person decides to appeal any decision made by the Village Council with respect to any matter considered at a meeting or hearing, that person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (F.S. 286.0105).

In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this proceeding because of that disability should contact the Village Clerk's Office (305-866-4633), not later than two business days prior to such proceeding.

All Village Council meeting attendees, including Village staff and consultants, are subject to security screening utilizing a metal detector and/or wand, prior to entering the Council Chamber, Conference Room, or other meeting area located within Village Hall. This is for the safety of everyone. Thanks for your cooperation.

A photograph of a modern shopping mall interior. The scene is viewed from an elevated perspective. In the foreground, there are several potted plants, including ferns and yellow flowers. A woman in a blue and white striped dress is walking towards the left, and another woman in a white shirt and dark shorts is walking towards the right. In the background, there is a balcony with a black railing and a potted plant. Below the balcony, there is a store with a large window display featuring mannequins and clothing. To the right, a Prada store is visible with a red handbag in the window display. The overall atmosphere is bright and modern.

Tourism Strategic Plan Development - EY Response

Proposal to serve Bal Harbour Village

28 August 2023

The EY logo consists of the letters 'EY' in a bold, white, sans-serif font. Above the 'Y' is a yellow chevron shape pointing to the right.

EY

Building a better
working world

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Information in these materials relating to our approach, methodologies or pricing is confidential and proprietary to Ernst & Young LLP (EY US or the US firm) and/or EY and may not be disclosed to third parties without our prior written consent.

The US firm is part of the global organization of member firms (collectively, EY) of Ernst & Young Global Limited, separate legal entities that perform professional services under the "EY" name worldwide.

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Introduction letter





Our team is excited about the opportunity to work alongside you and your various constituents to develop a strategic tourism plan for Bal Harbour Village that will unlock value for the community and help you grow well into the future. Our team will provide you with clear advantages to reach your goals, given our:

- ▶ **Extensive experience performing similar strategic tourism advisory projects**
- ▶ **Strong relationships with the local development community that allow us to quickly leverage a strategic viewpoint on key issues impacting visitation and development**
- ▶ **Tailored approach stemming from our established, proven process for successful delivery of tourism advisory projects**
- ▶ **Close familiarity with the Village's tourism economy driven by several team members' native understanding of Miami**
- ▶ **Industry-leading resources backed by EY's advanced suite of tools and deep network of 400,000+ professionals globally**

You can expect proactive support to help you make the right decisions, while minimizing fees. We are confident that only EY can most effectively deliver your needs.



Matthew Duke
State of Florida, GCSP
Managing Director

Ramiro J. Inguanzo
655 96th Street, Bal Harbour Village, FL 33154

28 August 2023

Ernst & Young U.S. LLP (EY) is pleased to present this response to your invitation ("RFP") to submit a proposal for the provision of consulting services to provide a comprehensive strategic tourism plan for Bal Harbour Village ("the Village").

We have assembled a team of professionals with extensive experience in Miami-Dade, Broward and Palm Beach counties in both public-sector tourism and destination development as well as private-sector real estate and hospitality. We are highly confident that we are the best-suited team to assist Bal Harbour Village in unlocking the full potential of its tourism economy due to the following experiences and capabilities:

- **Native understanding and history serving Miami.** EY's dedicated project team includes four team members who live in Miami and have immense experience working in the county as well as deep community networks. This team has a native understanding of the greater Miami area, is passionate about this area, and has a vested interest in helping Bal Harbour Village thrive. Moreover, EY has performed a variety of destination and tourism advisory work for entities in Miami, not only for public entities such as the Greater Miami Convention & Visitors Bureau but also for private companies such as real estate developers, hotel brands and cruise lines, with recently completed projects in the following areas: Downtown/Brickell, Design District, Miami Beach and Surfside.
- **Immense tourism development experience nationwide.** Our team has served over 50 national tourism organizations outside of Miami, including state and local organizations in New York, California, Georgia, Ohio, and Massachusetts. Not only have we built comprehensive tourism strategy plans through our proven tourism advisory process, but we have seen these strategic plans through: we have attracted tourism product investment, supported clients in building out infrastructure, and developed sustainability initiatives and ongoing monitoring processes.
- **Cross-disciplinary capabilities.** The EY Global Destination & Tourism Advisory process was developed on the principle that a holistic strategy considering a broad range of subject matters beyond just tourism is required to unlock the true value of tourism. We have a vast network of engaged leaders from other EY practices to provide necessary perspectives and analysis related to economic development, climate change and sustainability, diversity equity and inclusion, infrastructure, housing, and workforce as needed. This cross-disciplinary approach will ensure a highly actionable strategic tourism plan that is as multifaceted as the tourism industry itself.

We are delighted to present this response and are excited about the opportunity to work with you on shaping the Village's future. If we can provide any further information or clarification, please feel free to contact Robbie Karver, who is local and happy to meet with you in person, or Ryan Foster, our project team lead.

Sincerely,



Robbie Karver
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About EY's Global Destination and Tourism Advisory team





Firm overview

Our purpose is **building a better working world**. The insights and quality services we provide help enhance economies around the world. We develop outstanding leaders who team to deliver on our promises to all our stakeholders. In doing so, we play a critical role in building a better working world for our people, for our clients and for our communities.

Since our founding, we have evolved into a global leader in assurance, consulting, tax and strategy and transactions services. Worldwide, our 400,000 people are united by an unwavering commitment to quality in the services we offer and to help our people and clients build a better working world. Our services are as follows:

400,000

Employees

150+

Countries

700+

Offices

45%

Of EY employees are
women

37%

Of EY employees are
minorities

The firm and its predecessors have been in business in the US for more than 100 years. The Americas Area (which consists of North, Central and South America, along with the Caribbean region), formed in 2006, comprises member firms in 30 countries and more than 75,000 people. The US firm is a substantial entity, with 49,000 people working in the US across 98 offices spread throughout the country. The US firm is owned by approximately 3,600 US partners and principals. The workplace culture of the US firm is recognized by organizations such as *Fortune* magazine, the Great Place to Work Institute and Universum, which frequently place EY US near the top of their lists for companies across the Americas Area.

EY Global Destination & Tourism Advisory team overview

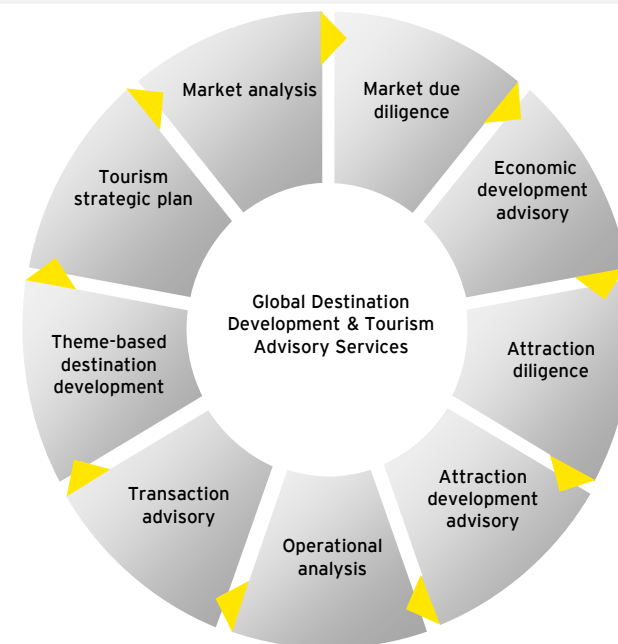
Our organization

- The EY Global Destination & Tourism Advisory team is comprised of specialized travel and tourism professionals within EY's roster of 18,000 real estate, hospitality, and tourism professionals.
- The team is globally integrated, and leverages knowledge from subject matter resources among EY's 400,000 professionals across the globe. The team has served global and national destinations in providing strategic advisory services **for over 20 years**.
- The team has an **innovative, flexible and proven process** to deliver significant benefits to growing destinations – from improved visitation to strengthened economic impact.

EY has the largest integrated hospitality practice of any accounting and consulting organization, with professionals around the world providing services to governments, developers, non-profits, corporates and operators – among many other types of clients served.

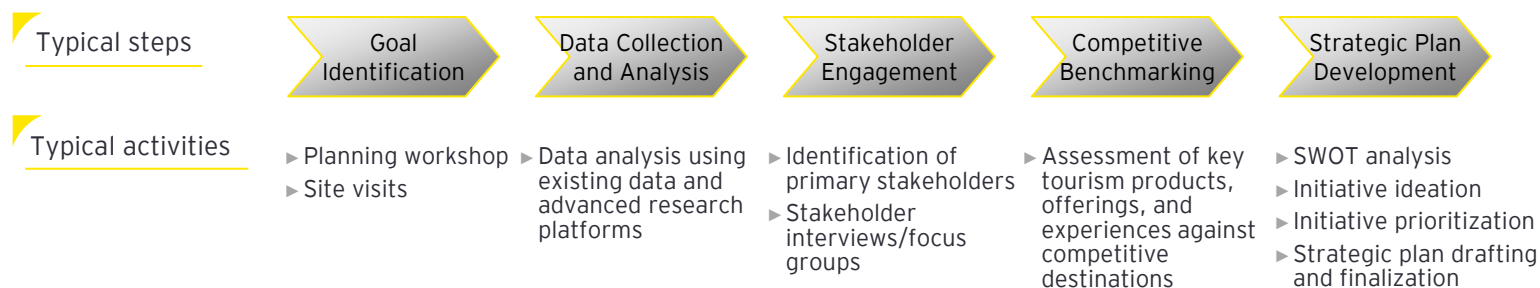
EY's Global Destination & Tourism Advisory Services team provides an end-to-end suite of services to support innovative and sustainable strategic tourism plans.

Our services



Our process

EY's process is a purpose-driven solution that allows clients to define and prioritize their strategic goals, develop and implement the tools and initiatives to reach those goals, and monitor performance against them relative to competitive destinations. By putting visitors, investors, businesses and communities at the heart of a destination's strategy, a plan is developed that meets the needs and expectations of all stakeholders.





EY Global Destination & Tourism Advisory capabilities and value proposition

Our capabilities

Addressing

direct and indirect economic impact for the destination

Creating

a framework to facilitate sustainable tourism development

Attracting

private sector development and investment

Forming

and stimulating public-private partnership

Enhancing

profitability of tourism infrastructure entities, contributing to the viability of the destination

Identifying

competitive disadvantages and advantages to set priorities and engage stakeholders

Prioritizing

sequencing targeted initiatives to increase visitor length of stay, overall visitation and spend

Implementing

and monitoring transformational change in your destination

Our value proposition



Increased inbound visitation, spend and length of stay



Higher hotel occupancy and resulting occupancy tax revenue



Improved amenities for tourists and community residents



Increased private-sector investment in tourism product



Larger marketing budget for tourism authority



Development of a governing tourism authority and related operational framework/policies



A motivational, purpose-led strategy for a destination marketing organization



Optimal locations identified for development of transformational lodging product



Enhanced overall brand image for the destination



Increased number of internationally branded hotels



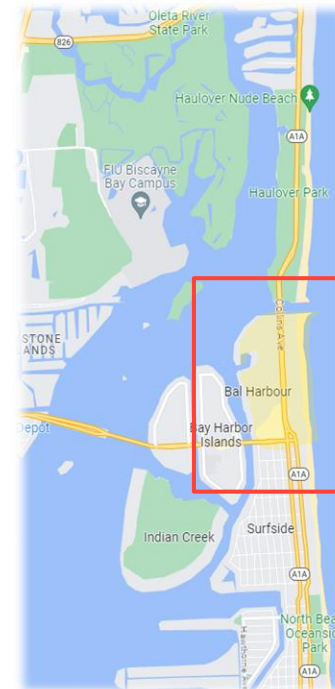
Higher real estate values and associated property tax revenue



Overall economic impact in terms of new jobs, spending, and income tax revenue

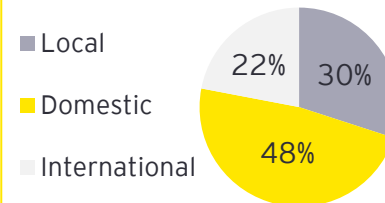
EY Tourism activity in Greater Miami and Bal Harbour

- As a coastal municipality of Miami Dade County, Bal Harbour Village is known for its beaches, contemporary luxury shopping and dining, and serene, quaint and laid-back environment. Strategically located, it attracts local visitors as well as domestic and international tourists that arrive to the Greater Miami area and visit Bal Harbour for its unique characteristics seen as a complement to the normal hustle and bustle of metropolitan Miami-Dade county.
- Miami has recently seen unprecedented growth as US residents migrate south from source markets seeking a better quality of life and lower taxation. During the COVID-19 pandemic, an even larger influx of high-income individuals from the Northeast US migrated to Florida due to the relaxed regulations and enhanced work-from-home settings.
- In 2022, visitation in the Greater Miami region exceeded 2019 levels, indicating a full recovery post COVID-19. However, not every municipality saw an increase in visitors (as a percentage of total visitors) according to the GMCVB.
- As Greater Miami continues growing, municipalities (e.g., Wynwood, Brickell, Downtown Miami) are focusing on strategically developing tourism demand generators in order to better attract and capture their share of local, domestic and global tourists visiting the region. Consequently, it has become imperative for Bal Harbour to think strategically about defining its own approach to maintaining and growing its share of visitation as the regional tourism economy continues to thrive.



2022 Greater Miami Visitor Profile

Distribution per Origin



Top International Markets



Key Statistics

26.5 million

Greater Miami & Miami Beach Visitors
2022 (9.7% increase from 2019)

\$20.8 billion

Total visitor spend 2022 (16.2% and
8.0% increase from 2019 and 2021
respectively)

17.1 million

Hotel room nights sold in 2022 (6.5%
and 12.7% increase from 2019 and
2021 respectively)

3.3%

Florida population increase from
April 2020 to July 2022

Sources: Greater Miami Convention &
Visitors Bureau (GMCVB), United States
Census Bureau

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Qualifications





EY Global Destination & Tourism Advisory qualifications introduction

EY's Global Destination and Tourism Advisory team has substantial experience performing the requested scope and has been providing these services to client types across the industry since EY committed to this subsector over 30 years ago. Over the years, our team has successfully delivered numerous projects with scopes focused on tourism growth and development.

Furthermore, EY's Global Destination and Tourism Advisory team has the capability to do more than prepare tourism plans. The team has the capacity to **develop end-to-end destination growth strategies** through the analysis of all verticals that intersect with tourism - lodging development, infrastructure development, economic development and others - and moreover provide strategic recommendations in these areas.

EY service categories



EY's team has provided these services, spanning tourism, hospitality, and real estate focuses, for an array of different public and private client types, and thus understands the nuances and needs of these clients.



EY EY Global Destination & Tourism Advisory qualifications overview

Our team's principal, Robbie Karver, has over 16 years of experience performing hospitality and tourism advisory work. Robbie is based in Miami and has substantial industry experience serving the US southeast and Latin America.

Our team's project lead, Ryan Foster, has over 15 years of experience leading hospitality and tourism advisory project. Ryan is based in Boston and has particular expertise providing advisory services to public-sector clients.

Proposer's experience

EY Global Destination and Tourism Advisory

30+ years

providing industry services

Principal in charge's experience

Robbie Karver

16+ years

Local industry experience

Project manager's experience

Ryan Foster

15+ years

industry experience

Relevant, recent and ongoing engagements

#	Engagement	Time period	Service categories	Client type	Reference
1	Confidential - US State	Ongoing		Public	-
2	Confidential - Brazilian Municipality	Ongoing		Public	-
3	Confidential - Entertainment & Leisure Destination	Ongoing		Private	-
4	HRM (Gencom and Hyatt)	2022-2023 (ongoing)		Private	Yes
5	Fort Partners	2015-2023 (ongoing)		Private	Yes
6	Miami Design District Associates	2015-2023 (occurs annually)		Private	Yes
7	Destination Cleveland	2017		Public	Yes
8	Greater Miami Convention & Visitors Bureau	2013		Public	See slide 60
9	Bermuda	2013 - 2014		Public	See slide 61
10	Yas Island, Abu Dhabi	2019		Public	-
11	Visit Savannah	2018		Public	-
12	Mass. Office of Travel and Tourism	2018		Public	-

Confidential - US State

Client - public sector

Date: Ongoing

Project Brief

A US state destination marketing organization has contracted a team of consultants including EY's Global Destination and Tourism Advisory team to develop strategic tourism plans for many of the State's defined tourism regions.

To develop these strategic tourism plans, EY is in the process of establishing relationships with regional tourism stakeholders, forming and interviewing steering committees and focus groups, gathering and analyzing advanced tourism market data, and ideating creative recommendations to align realistic tourism goals between the region and the state DMO, boost tourism volume and attract and spend tourism investment.

EY Solution

- EY is establishing working relationships with many types of tourism stakeholders, including regional DMO directors, attraction personnel, economic development professionals, hoteliers, food-service professionals, sustainability professionals, and diversity, equity, and inclusion professionals. EY is interviewing these professionals to understand the strengths, weaknesses, opportunities, and threats of each region's tourism economy.
- EY is establishing and interviewing focus groups of professionals in ancillary sectors to tourism, such as infrastructure, transportation, and small business, to gain further feedback about the intersection between these sectors and each region's tourism economy.
- EY is analyzing advanced tourism data, including a data set with 75 relevant data points for each region, that statistically describe strengths and weaknesses across a variety of tourism-relevant verticals.
- EY is developing written strategic tourism plans for each of its assigned regions.



Value Delivered

EY's work is creating value for the Client through the following project objectives:

- EY's work will clearly identify strengths, weaknesses, opportunities, and threats associated with each region's tourism economy.
- **This identification will result in alignment in understanding of the current state and needs of each region's tourism economy** both internally between regional stakeholders and externally between the region and Visit California.
- **EY will also provide ideation of strategies to enhance tourism offerings, tourism experiences, attract tourism investments, and attract new visitors.**
- Alignment and ideation can engender resolution of strategic conflicts between tourism stakeholders internal to regions, across regions, and with the State.

Confidential - Brazilian Municipality

Client - public sector

Date: Ongoing

Project Brief

EY was engaged to define and develop a sustainable tourism growth strategy for a municipality in the Amazon region of Brazil. The focus of the approach is to transition the economy from a predominately mining city to one based in tourism.

EY's work included assessing the current state of tourism in the municipality, defining target state aspirations, performing a gap analysis, benchmarking against other global cities and regions which have transitioned to a tourism economy, and assisting in the development of the strategic plan and tactical roadmap for short-term and long-term sustainable tourism growth.



EY Solution

Primary activities related to this project include:

- Assessment of the current state of tourism in the municipality through data collection, product and infrastructure inventory and assessment, stakeholder mapping
- Identification of competitive destinations for the tourism products, resulting on a competitive benchmarking analysis
- Definition of target state and gap analysis to understand areas for development by identifying potential gaps in tourism product and infrastructure compared to domestic and global best practices
- Developing a strategic plan and roadmap for the destination, including the definition of short- and long-term goals and identification of areas with the greatest need for enhancement for the development of a competitive, high-growth, and sustainable tourism economy.

Value Delivered

The first phase of the engagement provided the client with an assessment of the current tourism state, the definition of the target state and future vision. Currently, EY is **working together with the client in developing a detailed strategic plan to transform the municipality into a tourism destination** not only at national level but also to be recognized internationally.

The first phase of the engagement resulted in the understanding of the current state of tourism and providing strategic recommendations on how the municipality may bridge the gap to drive visitation and spending, in addition to recommendations for the development of an independent entity to promote, develop and regulate tourism in the destination.

Confidential - Entertainment and Leisure Destination

Client - private sector

Date: Ongoing

Project Brief

The Client is performing diligence and feasibility analysis to understand the potential of the development of a large entertainment and leisure destination. Through its own preliminary analysis, the Client was mulling the development of an extensive lodging complex that would contain numerous entertainment and leisure components. The Client was seeking advisory services on the following focus areas for all the proposed development components:

- Lodging market study and analysis
- Destination program design and strategy
- Economic development and analysis
- Financial modeling support

EY Solution

EY has provided these advisory services, assisting the Client in understanding the lodging market and the potential of this development. EY's approach consisted of the following:

- Hotel supply and demand analysis, consisting of a deep dive on hotel market KPIs and trends.
- F&B supply and demand analysis, consisting of ideation for creative program strategies and offerings, as well as facilitation of partnerships with local operators.
- Entertainment market analysis, consisting of an analysis of the local entertainment market's supply and demand, development feasibility, and operational recommendations.
- MICE market analysis, consisting of a supply and demand analysis, a deep competitive program analysis, and strategic program recommendations.
- Economic impact analysis, consisting of estimated job creation, payroll creation, and impact to local businesses.



Value Delivered

The Client has relied significantly on the analyses provided to grasp the existence and nature of market opportunity, **develop an optimized plan and program for its core development components**, understand economic impact of the project, and estimate the financial feasibility of its prospective development.

The analysis uncovered and enabled significant potential for the Client's destination development, which could strike ground soon pending government approval. With the help of EY's team, the destination is estimated to generate more than \$1b in annual economic activity.

HRM Gencom

Client - private sector

Reference

Date: 2022 - 2023 (ongoing)

Project Brief

As part of the redevelopment and repositioning of the existing Hyatt Regency Miami and James L. Knight Convention Center into a world class mixed-use hotel, multifamily, meeting/convention center and commercial area for downtown Miami, EY continues to be engaged to validate the business plan, complete a strategic land / project valuation and determine the economic impact to the City of Miami and greater Miami-Dade County.

EY Solution

- EY conducted a review of the proposed development and performed a comparative analysis to determine if it is aligned with the highest and best use of the site given current market conditions and the broader tourism strategy for the City of Miami.
- EY assessed, through market research and discussions with market participants, the outlook for the hotel (including convention demand), multi-family, retail, office and parking sectors in downtown Miami/Brickell and broadly for Miami-Dade county.
- EY developed a SWOT analysis for the general market and property type, with a focus on fundamentals and outlook that might impact the development of the project, identifying potential opportunities and risks associated with the inclusion of the planned uses and positioning, and helping determine the merits of whether any of the uses should be changed given trends in visitation and demand.
- EY compared key programmatic elements and performance inputs from the prior market study/highest and best use analysis against updated market trends. Where applicable, we suggested refinements based on data collected.



Value Delivered

EY was successful in providing the Client a market research study supporting the **feasibility of the planned redevelopment and repositioning of the property that is aligned with current supply and demand** trends for Miami-Dade County.

The client was able to secure public approval via a referendum that confirmed the planned uses.

Fort Partners

Client - private sector

Reference

Date: 2015 - 2023 (ongoing)

Project Brief

EY has been and continues to be engaged to perform a variety of strategic hotel, residential and tourism advisory projects for Fort Partners, the developers and current owners of the Four Seasons at the Surf Club. This includes an assessment of multiple beachfront parcels located in Surfside, as well as hotel, residential and tourism efforts in Palm Beach, Broward, and Miami-Dade counties.

EY Solution

- EY was initially engaged to help validate the development strategy for what would become the Four Seasons Hotel and Residences at the Surf Club. This included an assessment of luxury lodging and residential demand to a submarket (Surfside) that had historically not received significant investment.
- As part of our work, EY validated the client's business plan, which concluded that there were sufficient ancillary attractions in Bal Harbour and enough linkage to Miami Beach and downtown Miami/Brickell that, together with the Four Seasons brand, lack of awareness for the destination could be overcome.
- Subsequently, EY has been involved in a myriad of efforts in both the Surfside submarket as well as in other destinations in South Florida. This has included valuation (land and existing developments), land development strategy (hotel, residential, commercial) and tourism strategy (efforts to generate more demand) in Surfside.
- EY has also been involved in the client's acquisition and development efforts throughout Florida, focused on luxury hotel, residential, retail/commercial and other attraction uses.



Value Delivered

EY's rigorous analysis and thought leadership has been critical as the **client continues to expand into markets and development efforts** focused on hotel, residential and commercial demand.

Our ability to leverage our understanding of luxury tourism trends in Miami-Dade, Broward and Palm Beach counties has further helped the client support their ambitious growth strategy to other parties.

Miami Design District Associates

Date: 2015 - 2023 (occurs annually)

Client - private sector

Reference

Project Brief

EY is engaged on an annual basis to assess the market value of certain properties that comprise much of the Miami Design District, a neighborhood known for high-end shopping and dining and where guests experience contemporary art and design as well as seasonal events. Additionally, EY is engaged to comment on the support for the remaining development strategy for assets in the Miami Design District and Wynwood submarkets of Miami.



EY Solution

- EY reviews over 30 appraisals focused on land (for commercial/retail, office, and hotel development) and building (commercial/retail, office) uses as part of the Design District and Wynwood real estate holdings.
- As part of this work, EY holds discussions with multiple stakeholders including the client, with a focus on understanding performance trends, projections and any internal development strategy.
- EY also conducts interviews with different stakeholders (such as brokers, tourism associations, investors) in order to better understand the current state of the Miami market as well as trends that impact the value of the properties.

Value Delivered

EY provides a second set of eyes and assurance that the appraisals/valuations prepared by third parties are **supported by current and projected market supply and demand trends**.

This assurance helps guide the client and advise on entity value and long-term development strategy.

Destination Cleveland

Client - public sector

Reference

Date: 2017

Project Brief

EY worked with Destination Cleveland to assess its previously developed tourism plan and goals, assess its performance against those goals, understand its purpose through creating a “Why” story, and assist with the development of a 2017 - 2020 refreshed strategic tourism plan in order to continue on a path towards growth.

Utilizing research tools and analytics, EY performed an external market assessment of Cleveland in comparison to its competitive markets and evaluated Cleveland’s tourism performance in the context of current and anticipated tourism and travel needs.



EY Solution

Primary activities related to this project included:

- Interviews with elected officials and industry stakeholders from across Cleveland.
- Evaluation of tourism performance relative to top tourism and travel trends.
- Identification of anticipated challenges and opportunities.
- Development of refreshed goal list.
- Development of a strategic and tactical plan.
- Guidance to the implementation process and measurement of Key Performance Indicators (“KPIs”).

Value Delivered

EY identified challenges and opportunities to develop a strategic plan that refreshed Cleveland’s growth-related tourism goals.

EY also provided overall guidance on the plan’s implementation process, including key tactics, implementation timeline, and a plan for measuring performance against goals.

The EY team further provided guidance and recommendations for the development of a financially and organizationally sustainable model for the destination marketing organization.

Greater Miami Convention & Visitors Bureau

Date: 2013

Client - public sector

Letter of Rec. in Section 10

Project Brief

EY and MMGY global (a global tourism marketing firm) worked jointly to assist the Greater Miami Convention & Visitors bureau (GMCVB) in identifying its strategic priorities for the next five years. The focus of the project included understanding visitor needs and visitor behavior and identifying and describing tourism growth opportunities by market segment and vertical, including MICE, leisure, and tour/wholesale.



EY Solution

- EY conducted a review of existing GMCVB marketing policies, marketing strategy, and plan documents.
- EY conducted a visitor pattern, segmentation, and trend analysis for the destination.
- EY conducted primary research of consumers and event planners interested in the destination.
- EY conducted an assessment of the Greater Miami and the Beaches market by interviewing over 40 market representatives and key stakeholders.
- EY performed a strengths and weaknesses assessment and competitive analysis of the destination.
- EY assisted the GMCVB with drafting its 5-year strategic plan.

Value Delivered

The analysis formed the priorities for the GMCVB's 5-year strategic plan, laying out strategies to highlight Miami's assets, understand and attract visitors, and pursue new tourism growth opportunities, particularly within the MICE event vertical.

This strategy has helped drive Miami's recent propulsion as a tourism market towards the upper echelon of leisure tourism destinations, alongside New York, Paris, and London.

Bermuda

Client - public sector

Letter of Rec. in Section 10

Date: 2013 - 2014

Project Brief

- EY was engaged to develop and assist in the execution of a new governance model and transition plan related to dissolving the Bermuda Department of Tourism and setting up a new public-private company named the Bermuda Tourism Authority (BTA) in order to minimize disruptive political interference in tourism business. The objectives of the project were to assist a streamlined transition to a new tourism authority that could more effectively stimulate tourism to the Island.
- EY was also engaged to help the client find a purpose to inform its strategic framework, sales and marketing plan as well as brand and agency partnership selection when a new CEO was appointed.

EY Solution

- EY studied and analyzed leading practices of world-class tourism organizations and assisted in drafting the legislation of a new Act to form the BTA.
- EY kicked off the transition by developing an optimized governance structure and operating model for the transition team.
- EY assisted in the implementation of this new enterprise, including the transition of all assets and liabilities from a government department to a new private entity.
- EY aided in building a strategic framework, starting with the collaboration to discover the island's purpose statement, which included key unique attributes, experiences and personas to drive sustainable market share growth and achieve desired outcomes.



Value Delivered

EY designed leading policies and procedures on how to transition and develop an effective world-class tourism enterprise. EY's strategic framework and implementation support was delivered successfully, and the new authority's operational capacity was consequently strong from its inception.

Bermuda has seen a burst in transaction activity, redevelopment activity and positive visitation trending since EY's assistance with its tourism authority transformation.

Yas Island, Abu Dhabi

Client - public sector

Date: 2019

Project Brief

EY was engaged to assist the Island in identifying opportunities to increase visitation, enhance the visitor experience, sustainably preserve their competitive advantage, and identify new opportunities for development and enhancement of new and existing amenities and attractions.

To perform this analysis, EY leveraged a series of critical success factors in assessing the performance and opportunity of the island as a destination. Additionally, EY performed a global benchmarking exercise to measure Yas Island against other similar global entertainment destinations to identify best in-class standards.



EY Solution

Primary activities related to this project included:

- Assessment of the current state of tourism in the destination.
- Benchmark analysis (Yas Island against global destinations) and assessment against critical success factors of the destination as well as each benchmark. Selected critical success factors: Governance, Attractions & Experiences, Branding, Marketing & Identity, Accessibility & Mobility, Lodging and Authenticity.

The primary source of information for the purpose of this project was through interviews with key stakeholders and representatives from Yas Island as well as other similar global destinations. Key data points and documentation were obtained for Yas Island to support the assessment.

Value Delivered

EY presented a series of prioritized recommendations designed to enhance the Island's performance. These recommendations were anchored in measurable data points, allowing the destination to perform ongoing performance monitoring using several key performance indicators (KPIs).

Yas Island continues to develop new and bespoke amenities to drive global visitation to this luxury entertainment destination.

Visit Savannah

Client - public sector

Date: 2018

Project Brief

EY teamed with MMGY to provide Visit Savannah, the city of Savannah's Destination Marketing Office, a "Tourism Future Study" to analyze changes related to emerging travel and tourism trends, technology and lifestyle that would affect the evolving landscape of local Savannah tourism over the period from 2015 to 2020.

The team further provided an understanding of the current state of Savannah's tourism economy benchmarked against comparable tourism economies.



EY Solution

While highlighting Savannah's assets, EY & MMGY identified and analyzed the top twelve prevailing and future travel and tourism trends based on extensive industry knowledge. The methodology for doing this included:

- Interviews with elected officials, industry stakeholders, as well as engaged citizens from across Savannah.
- Multiple primary demand surveys with potential and actual visitors (both domestic and international).
- An analysis of identified travel & tourism trends as they relate to Savannah based on research on leading practices among popular, comparable global destinations, including a benchmarking analysis relative to these destinations.

Value Delivered

EY & MMGY were successful in providing the DMO with a forward-looking Study focusing travel and tourism industry trends and **delivered to Visit Savannah a comprehensive analysis that juxtaposed the current state of Savannah's tourism economy relative to industry competitors and greater trends.**

The concluded study served as a precursor and foundation for a multi-year strategic tourism plan for the city of Savannah.

Massachusetts Office of Travel and Tourism (MOTT)

Client - public sector

Date: 2018

Project Brief

- EY, together with Tourism Economics, completed a comprehensive study to analyze the current state of tourism in the Commonwealth and the role that tourism plays in supporting economic development across the state. The analysis also estimated the overall economic impact that tourism has on the Commonwealth's economy.
- Additionally, EY led an organizational analysis of the DMO and its relationships with the individual tourism regions across the state, to enhance overall connectivity/relationships, align strategic goals and objectives, and promote increased transparency around data available sharing.

EY Solution

EY analyzed the following factors:

- Tourism industry trends, such as visitor spend and length of visit, and trends associated with contained sectors, such as lodging, food and beverage, and recreation.
- Economic trends considering how the tourism industry impacts the overall economy of the Commonwealth of Massachusetts. Trends studied included tourism's impact on business sales, employment, taxes, and gross domestic product.
- Tourism by county, which looked at some of the high-level tourism trends including visitation, visitor spend, and director employment, by county, across the Commonwealth.
- Identification of strengths and weaknesses of MOTT as an organization and the need to develop a strategic business plan to further unlock the value of tourism to the Commonwealth.



Value Delivered

Through analyzing economic data, EY demonstrated that the impact and importance of the tourism industry was highlighted as a key driver of economic health and development across the Commonwealth of Massachusetts.

Furthermore, EY uncovered the perception of MOTT and its role in enhancing tourism.

Through its findings, EY identified and presented areas for enhancing agency's role as a resource for Regional Tourism Authorities (RTAs), attractions, tourism service providers, and other stakeholders.

Additional relevant advisory experience in Greater Miami

The EY team is particularly connected to the Greater Miami real estate and hospitality market and has performed advisory work in a variety of relevant competencies for many of the regions' leading hotels, commercial/retail and tourist attractions.

Notably, the EY team has performed commercial growth strategy, development strategy, management company analysis and selection, valuation and bankruptcy diligence for the 15 hotels listed and visualized on the right side of the slide, either in or near Bal Harbour Village.

Additionally, the EY has completed various real estate and hospitality engagements in other submarkets including:

- Downtown Miami (Genting site(s))
- Downtown Miami
- Brickell (including strategy for Brickell City Centre)
- Coral Gables (including demand adjacent to Merrick Park)
- Wynwood/Design District
- Hollywood
- Fort Lauderdale
- Pompano Beach
- Boca Raton
- Palm Beach

Hotels in EY advisory engagements Bal Harbour & surroundings	Locations of subject hotels
The Ritz Carlton Bal Harbour	
The St. Regis Bal Harbour	
Four Seasons Hotel at The Surf Club	
Carillon Miami	
Eden Roc Miami Beach	
Nobu Hotel Miami Beach	
The Confidante Miami Beach	
1 Hotel South Beach	
W South Beach	
The Setai Miami Beach	
Shore Club Hotel Miami Beach	
The Raleigh Miami Beach	
SLS South Beach	
Delano South Beach	
Sagamore South Beach	

4

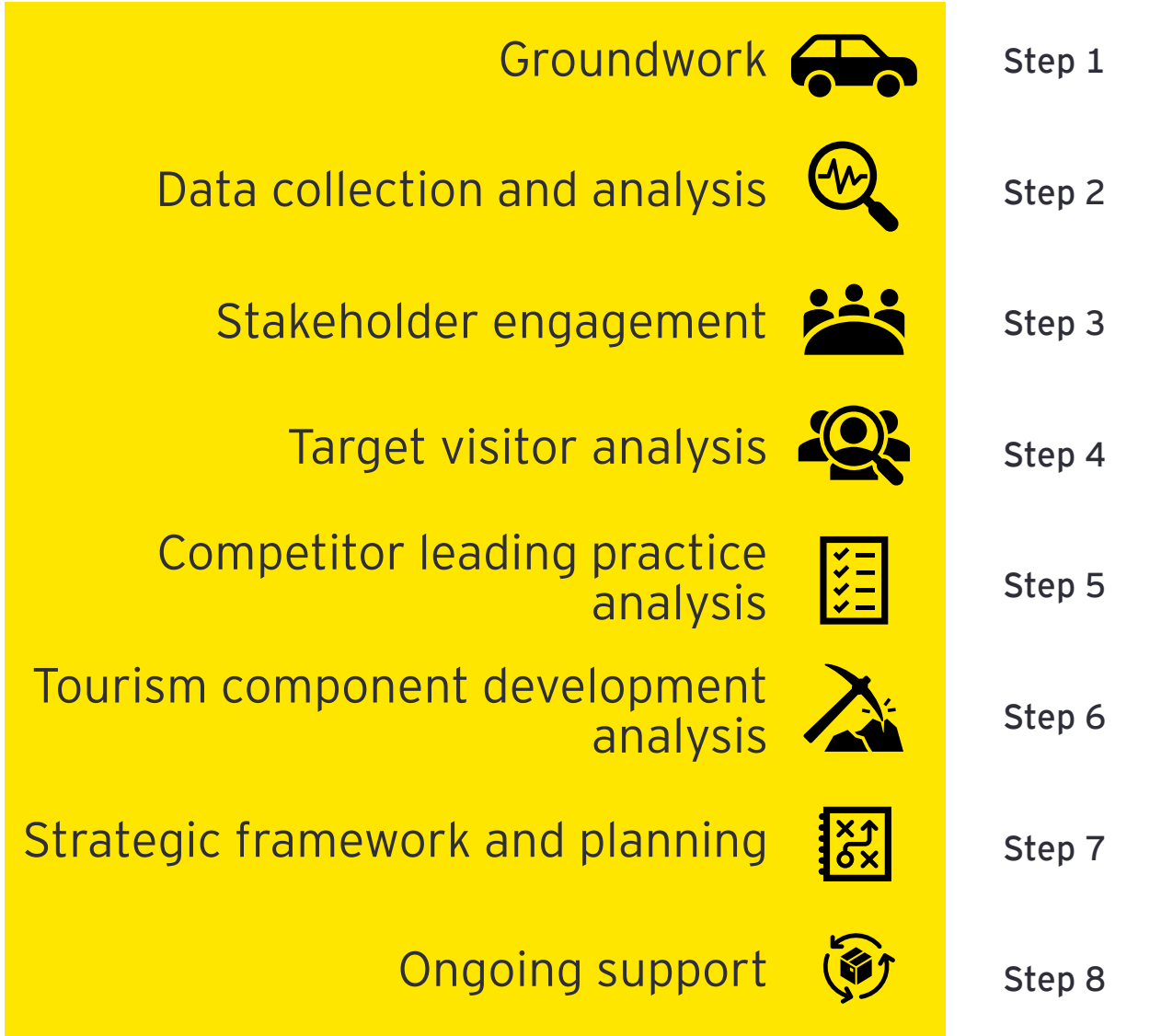


Proposed scope





Proposed scope overview

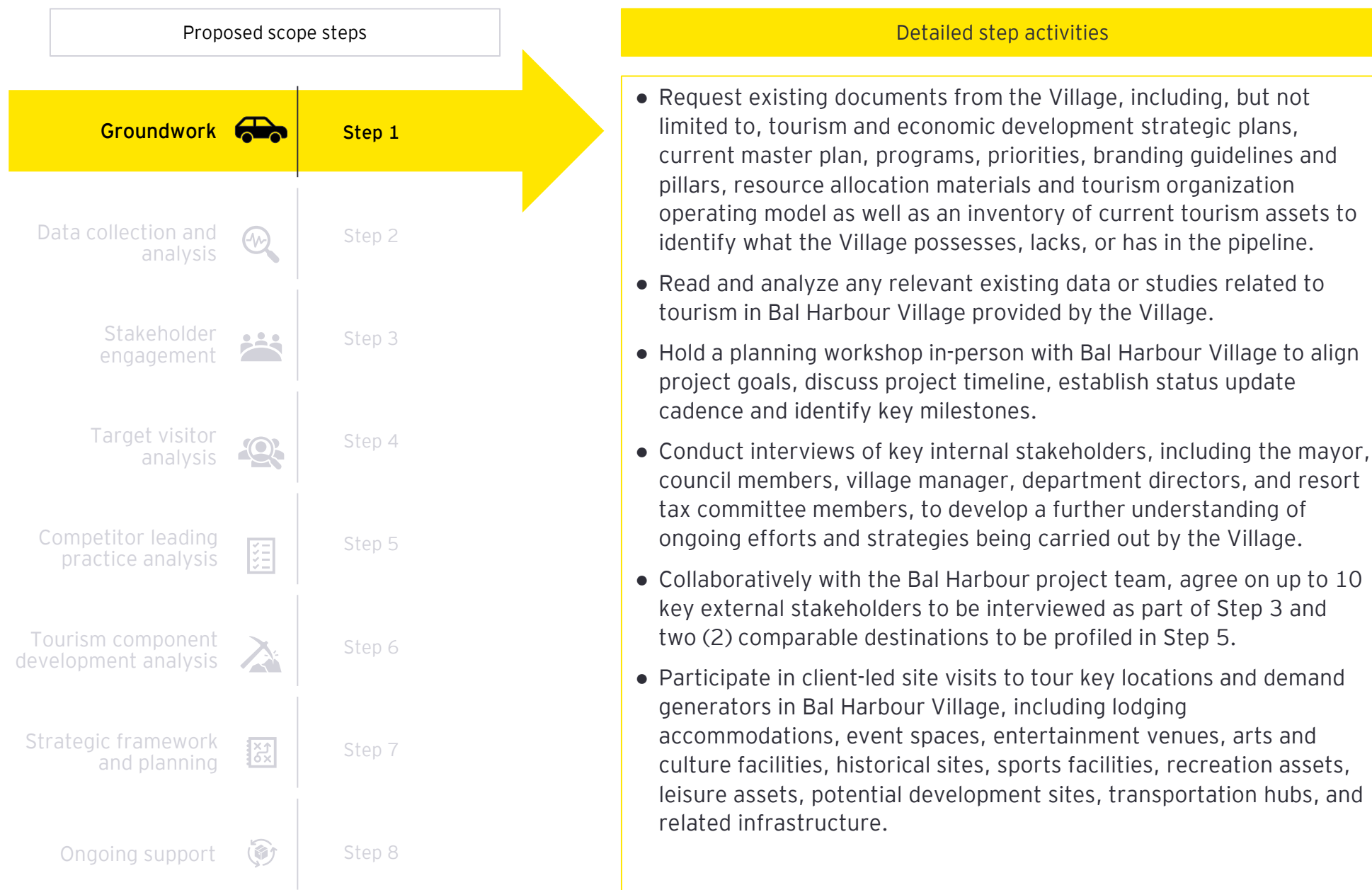
We have tailored our proven strategic tourism advisory process, along with our deep industry experience across a variety of specialties, to the Village’s objectives. Our proposed process includes the following tasks:



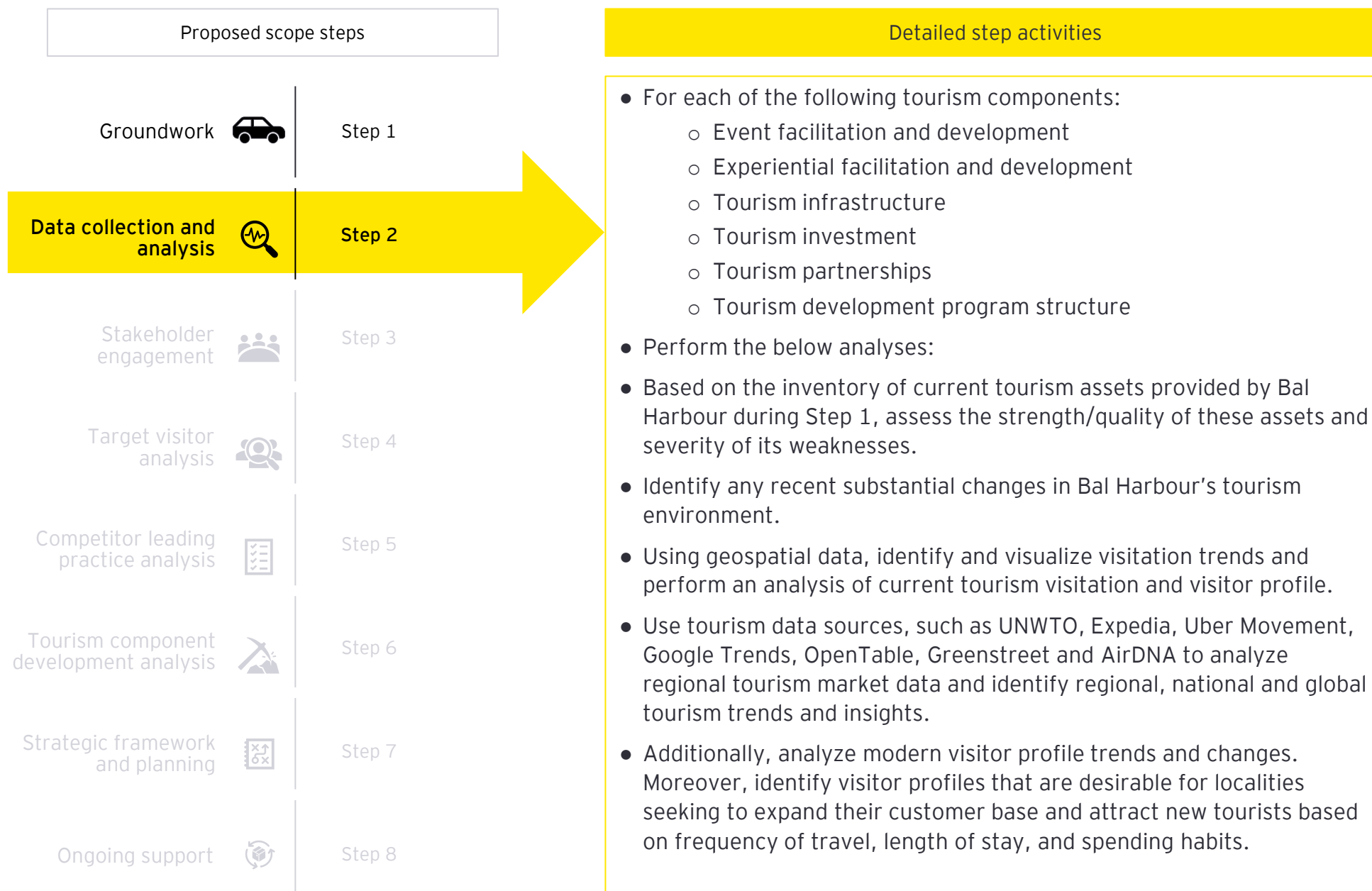
Based on our review of the RFP, we have deduced six key tourism components on which analysis should be focused to drive the strategic framework and plan. Analysis of these components will be prioritized in our research and stakeholder engagement throughout.

- Six key tourism components for analysis
-  Event facilitation and development
 -  Experiential facilitation and development
 -  Tourism infrastructure
 -  Tourism investment
 -  Tourism partnerships
 -  Tourism development program structure

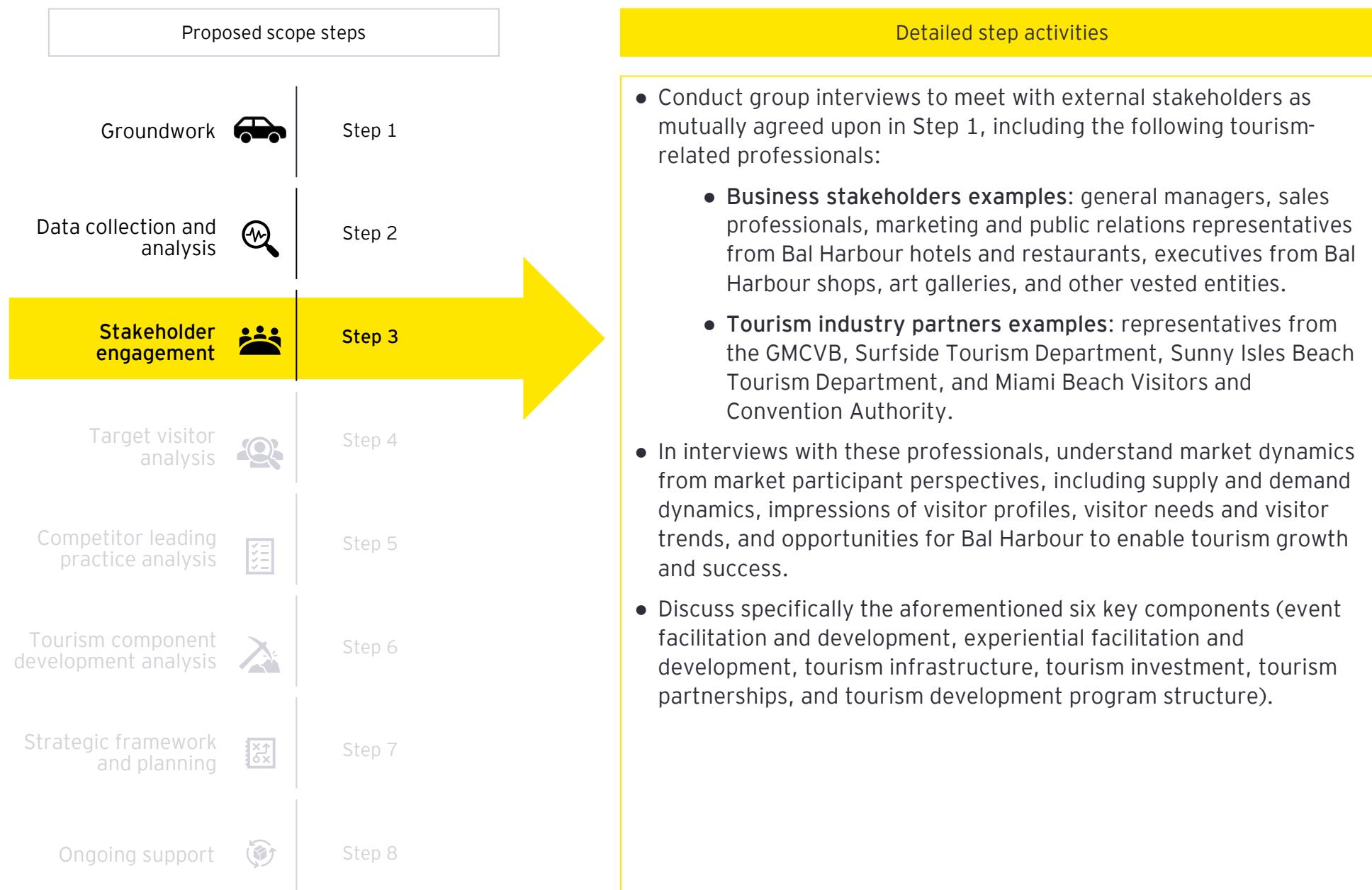
Proposed scope - detailed by step



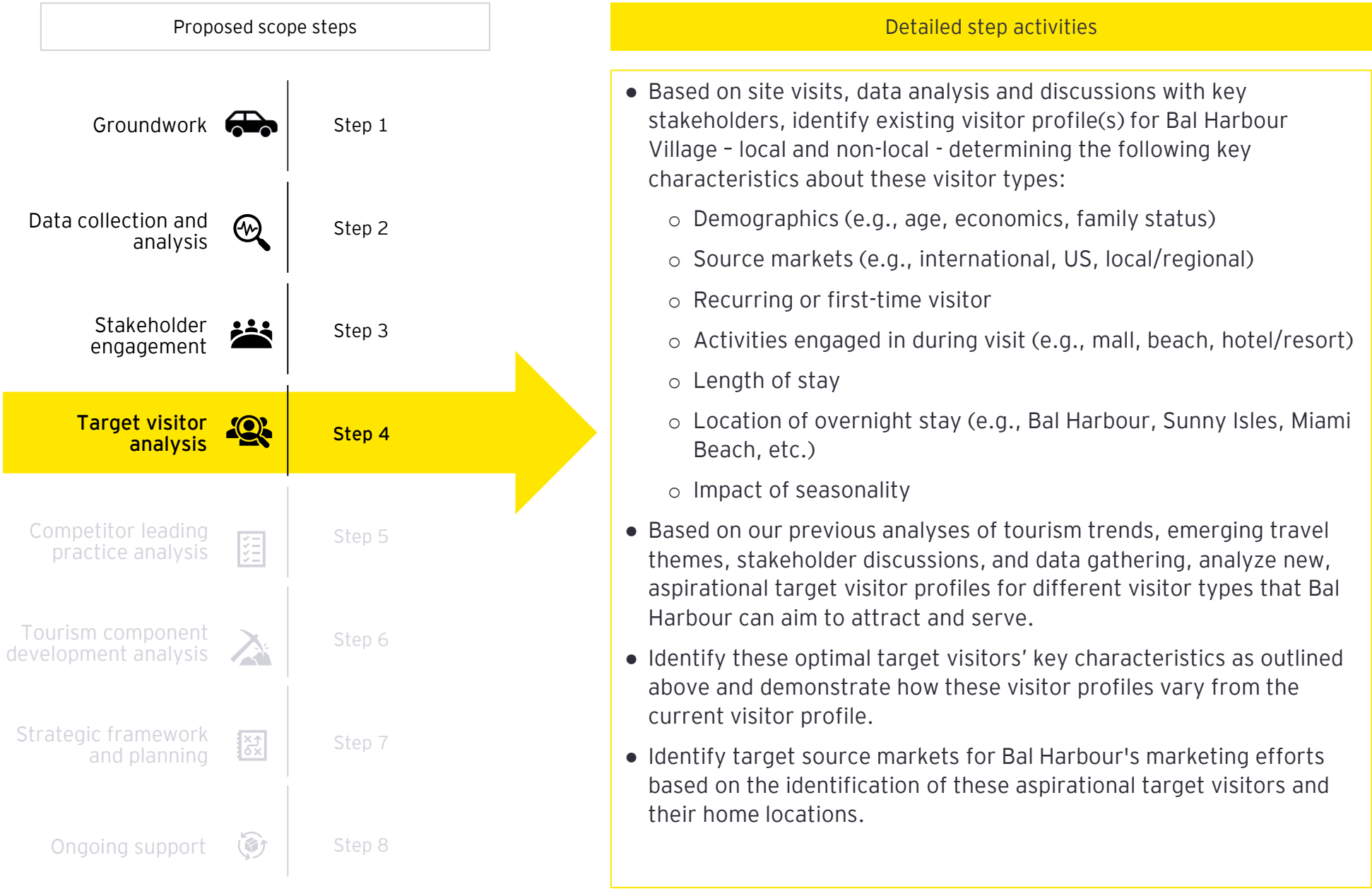
Proposed scope - detailed by step



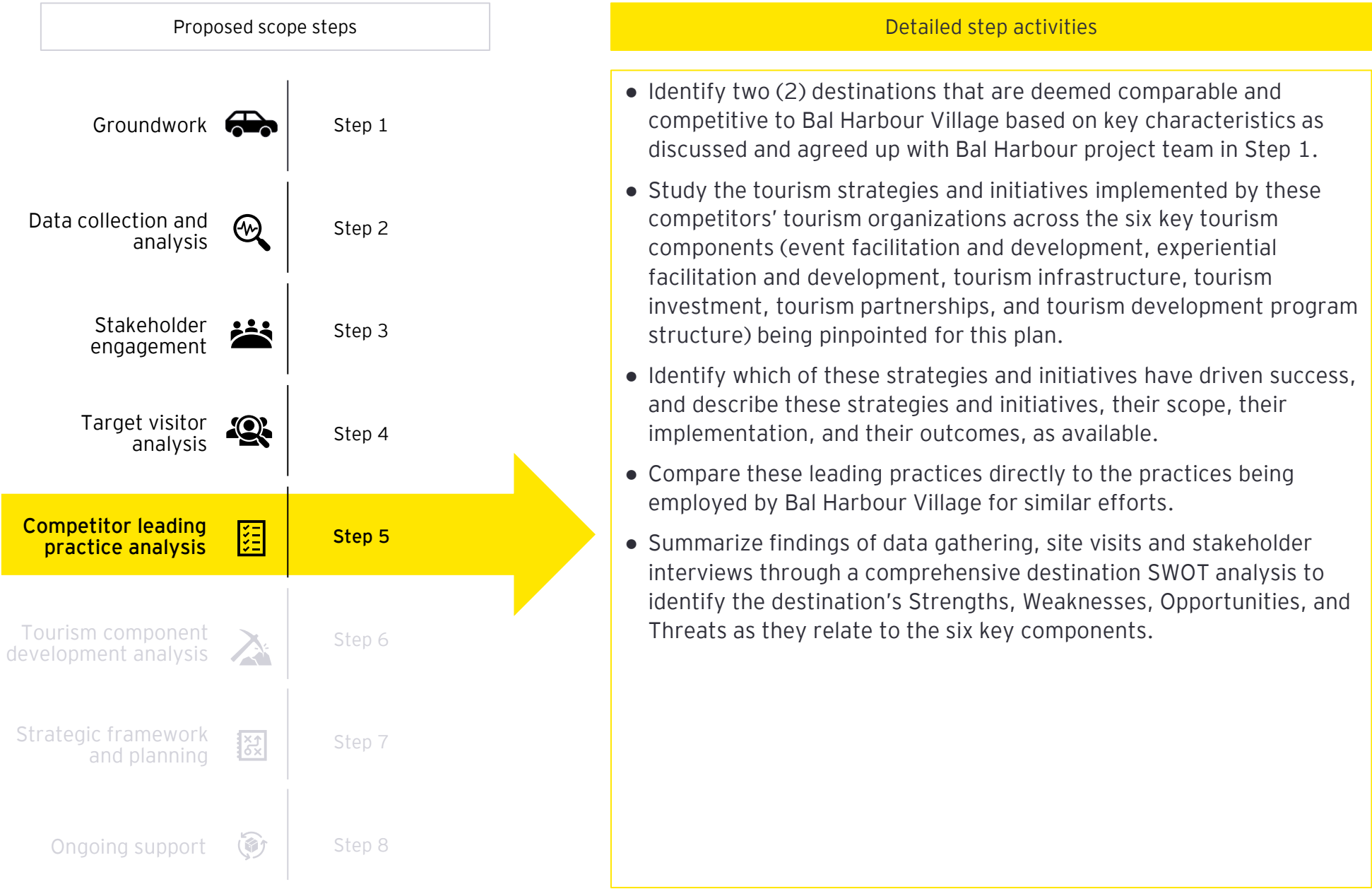
Proposed scope - detailed by step



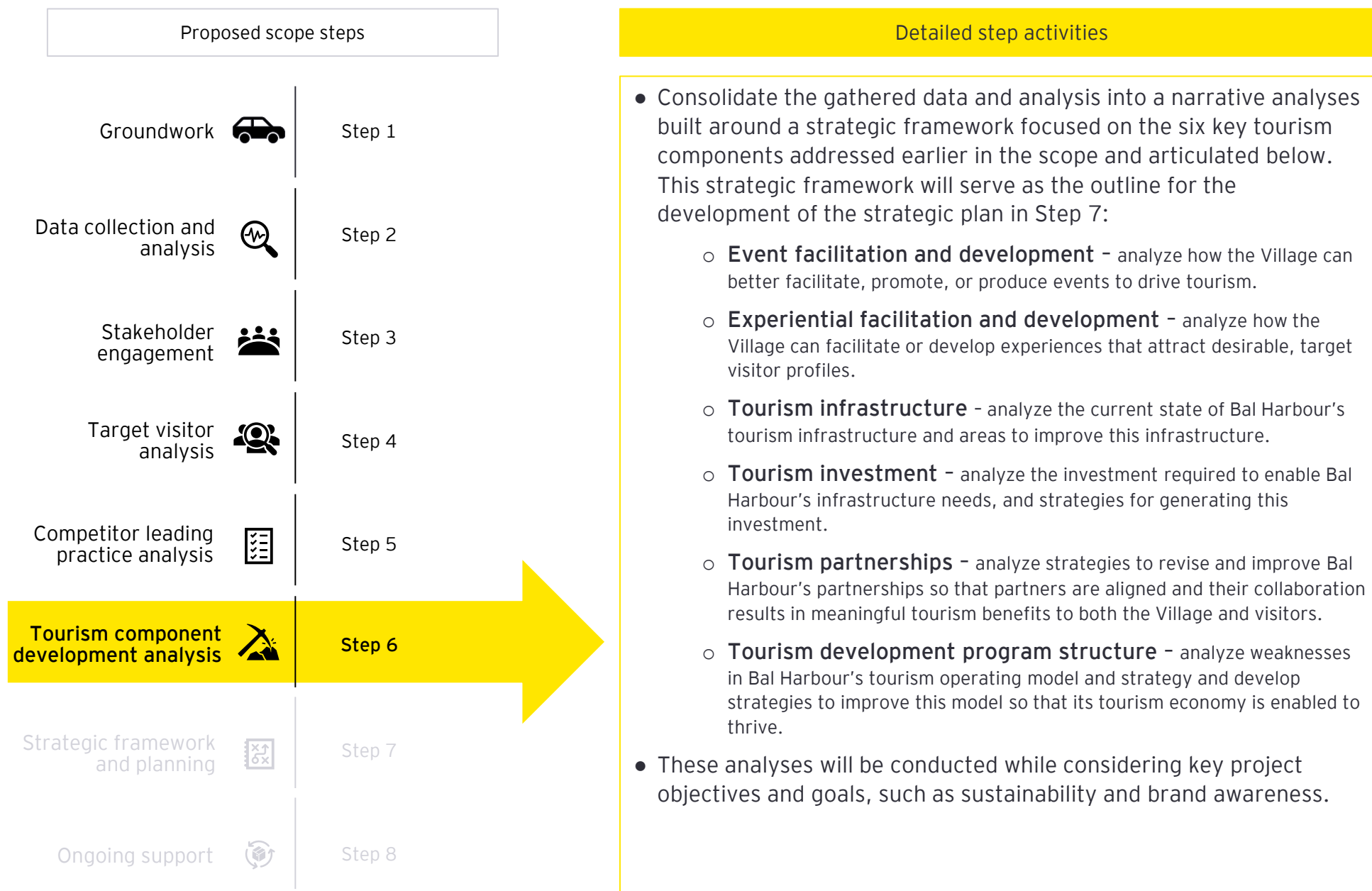
Proposed scope - detailed by step



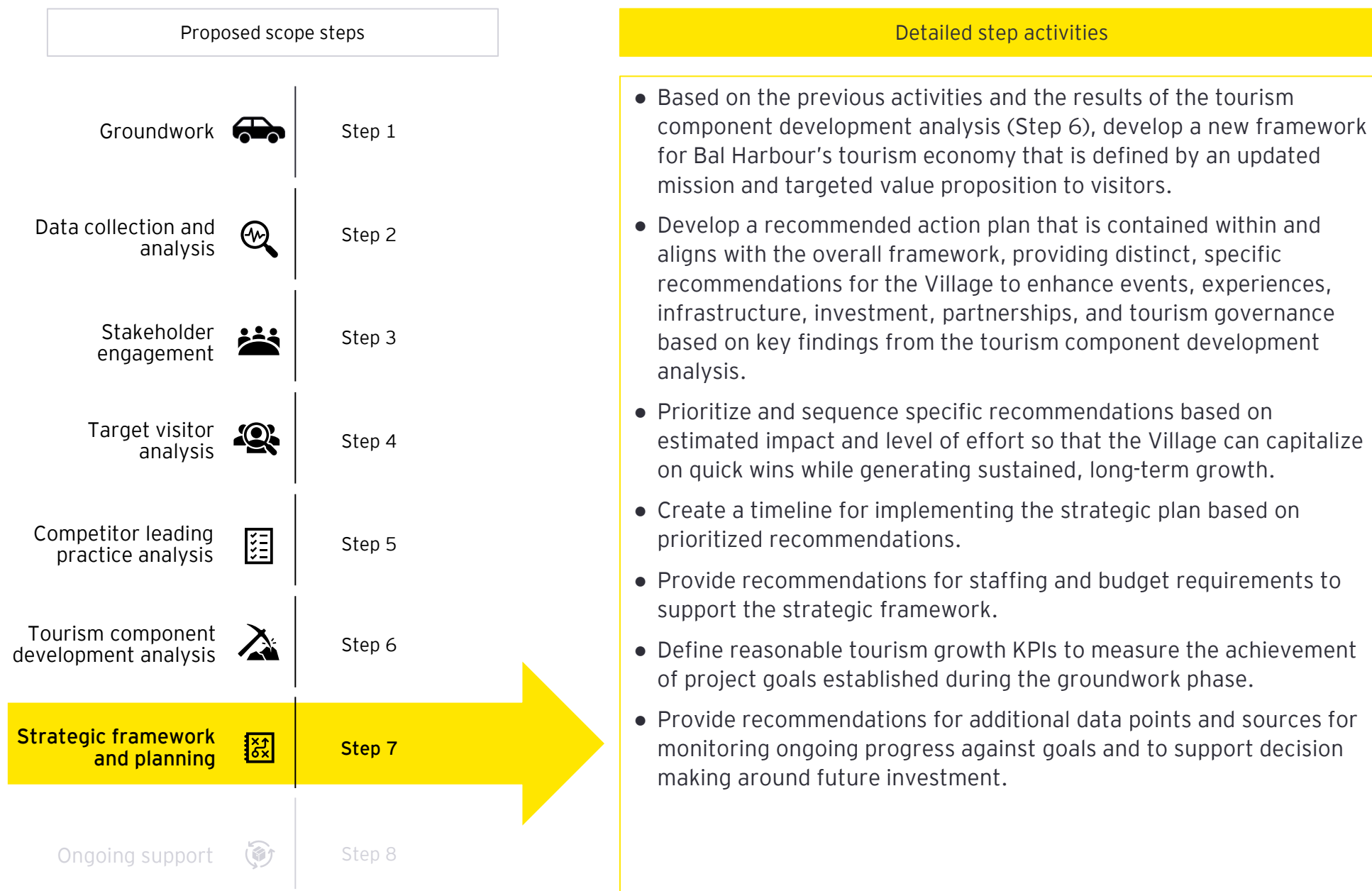
Proposed scope - detailed by step



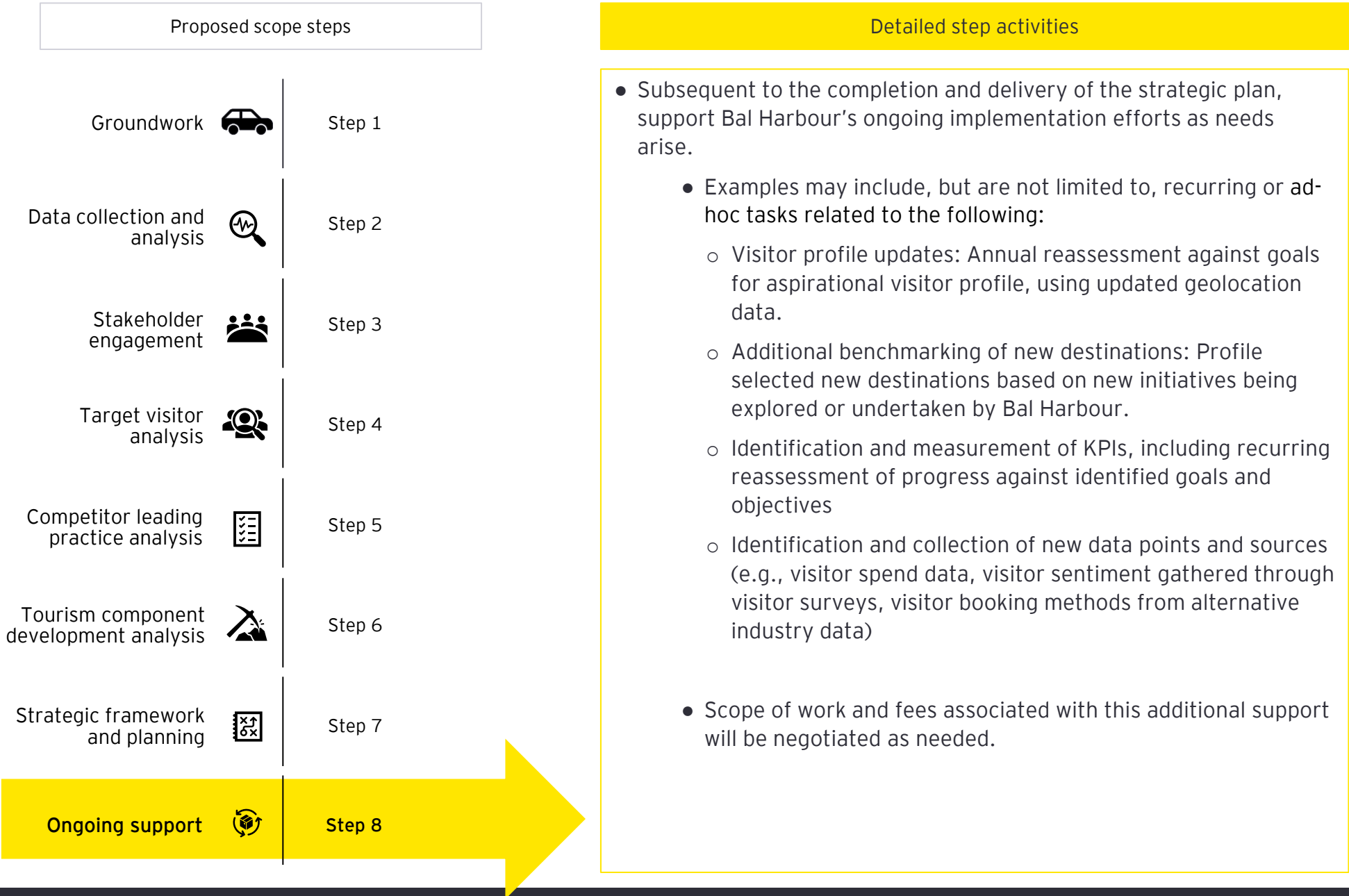
Proposed scope - detailed by step



Proposed scope - detailed by step

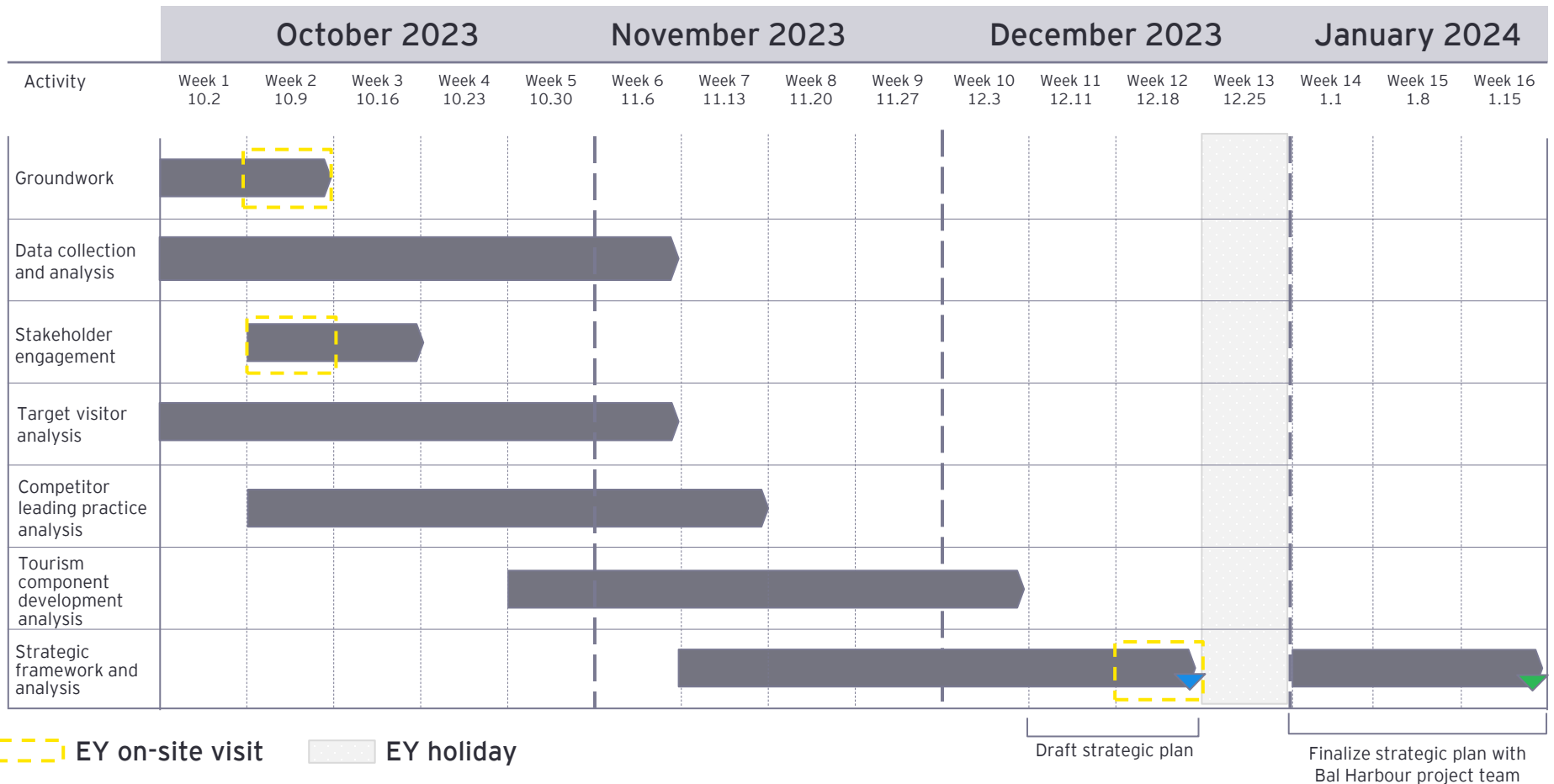


Proposed scope - detailed by step



Proposed timeline

EY proposes the below schedule to successfully deliver the requested services through its proposed seven-step approach. This schedule will result in EY delivering a draft strategic framework and plan at week 12 and finalizing this framework and plan with the Client by Week 16.



The project lead as well as the execution team plans to be on-site for Week 2 of groundwork to perform site visits and engage with stakeholders and week 12 to present the draft framework and plan. However, the majority of the team is based in Miami and is available for live meetings outside of these planned dates.

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Questionnaire



Form 1

FORM 1

QUESTIONNAIRE

Firm Name: Ernst and Young U.S. LLP

Firm Address: 700 NW 1st Avenue Miami, FL 33136

Firm Contact Information: https://www.ey.com, +1 - 305 - 358 - 4111

Firm Representative (name and title): Robbie Karver, Principal and Authorized Signatory

Representative Contact Information: robert.karver@ey.com, +1 - 847 - 334 - 1234

Firm Type (circle one): Individual Partnership Corporation

If Corporation:

Date and Place of Incorporation: N/A

If Foreign Corporation:

Date of Registration with Florida Secretary of State: N/A

Name of Resident Agent: N/A

Address of Resident Agent: N/A

President: N/A

Vice President: N/A

Treasurer: N/A

Board of Directors: N/A

If Partnership:

Date and Place of Organization: 1989, State of Delaware

Partners: 3,786 as of May 2023

Form 1

On a separate sheet of paper, please provide answers to the following questions:

1. Number of years of relevant experience.
2. Please list the names, titles, responsibilities, qualifications and certifications for all staff members, employees, volunteers and/or subcontractors of Proposer that would be involved in the provision of Services.
3. Provide an organizational chart for the Proposer firm.
4. Describe Proposer's qualifications and experience.
5. Have any agreements held by Proposer for a project ever been canceled or terminated?
6. Has Proposer or any of its principals failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, failed to complete a contract or declared to be in default in any contract in the last five years?
7. Has Proposer or any of its principals ever been declared bankrupt or reorganized under Chapter 11 or put into receivership?
8. Has Proposer or any of its principals or employees been convicted in federal, state, county or municipal court for a violation of law other than a traffic violation?
9. Is the Proposer a party to any pending litigation?
10. Has the Proposer been a party to any lawsuit filed within the last 10 years?
11. Please list any person involved in this Proposal that is not listed above.
12. Please list potential, actual or perceived conflicts of interest in connection with this solicitation.
13. Has Proposer been involved in any discussions regarding a merger or acquisition of its firm, partnership with another firm or a transfer or assignment of its contracts, assets and/or liabilities?

Form 1

1. EY has been engaged in relevant strategic tourism advisory services for over 30 years.
2. Please see the slide titled "Our team" in section 6 of the proposal for a display and description of our project team. The team would be staffed completely with EY personnel; there is no need for us to subcontract any of the work. The team will be led by a local principal and will leverage a team of local Miami and New York based staff. The team also has connectivity to key source markets including Europe and South America.
3. Please see the slide titled "Our team" in section 6 of the proposal for an organizational chart.
4. Please see the section titled "Qualifications" of the proposal for detailed descriptions of our group's qualifications and experience.
5. As a firm of EY's size (\$30B in revenues and tens of thousands of contracts) there are sometimes instances where EY has not been able to complete a contract, due numerous circumstances, most often circumstances such as conflict of interest that come up after contract award, regulatory changes, loss of appropriations, termination for convenience, etc. It is not EY's standard practice to keep a listing of these instances or the circumstances.
6. As a firm of EY's size (\$30B in revenues and tens of thousands of contracts) there are sometimes instances where EY has not been able to complete a contract, due numerous circumstances, most often circumstances such as conflict of interest that come up after contract award, regulatory changes, loss of appropriations, termination for convenience, etc. It is not EY's standard practice to keep a listing of these instances or the circumstances.
7. As with any firm of EY's size (over 55,000 employees in the US), employment and legal matters involving EY personnel do arise and are handled appropriately by the firm. EY does not disclose details related to employment or legal matters involving EY personnel to clients in response to general requests for this type of information.
8. As with any firm of EY's size (over 55,000 employees in the US), employment and legal matters involving EY personnel do arise and are handled appropriately by the firm. EY does not disclose details related to employment or legal matters involving EY personnel to clients in response to general requests for this type of information.
9. Ernst & Young LLP, as is true of all major accounting and advisory firms, is involved in litigation, administrative proceedings and regulatory matters in the normal course of our professional activities. We believe that raising an allegation or the filing of a suit against a firm provides no meaningful indication of the quality of work, since the complaint represents merely the unproven allegations. The outcome, moreover, may not bear a meaningful relationship to quality. We believe that the quality of our firm's work meets the standards of the profession. We have tried and won numerous lawsuits before both judges and juries, most of them in the last decade of increased litigation against accounting firms. We are proud of our record. It supports our assessment that litigation has not reflected adversely upon the quality of our professional work; nor has it ever impaired our ability to serve our clients.

Form 1

Ernst & Young LLP maintains a comprehensive professional indemnity insurance program that is continually monitored and modified so as to provide the firm with coverage considered appropriate in the current operating environment. We believe our coverage is commensurate with that carried by the other Big 4 firms.

10. Ernst & Young LLP, as is true of all major accounting and advisory firms, is involved in litigation, administrative proceedings and regulatory matters in the normal course of our professional activities. We believe that raising an allegation or the filing of a suit against a firm provides no meaningful indication of the quality of work, since the complaint represents merely the unproven allegations. The outcome, moreover, may not bear a meaningful relationship to quality. We believe that the quality of our firm's work meets the standards of the profession. We have tried and won numerous lawsuits before both judges and juries, most of them in the last decade of increased litigation against accounting firms. We are proud of our record. It supports our assessment that litigation has not reflected adversely upon the quality of our professional work; nor has it ever impaired our ability to serve our clients.

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11. All personnel that will serve on the project team are displayed in the "Our team" slide included in section 6 of the proposal.

12. Based on the knowledge that we have at this time, we do not see any potential, actual or perceived conflicts of interest in connection with this solicitation.

13. As a large partnership, EY frequently pursues and often engages in acquisition activities of accounting and advisory firms for purposes of expanding and enhancing its offerings to clients. While EY's acquisition efforts are constant, they do not appear to present any threat or disruption to our project team's ability to successfully execute this project through completion.

Form 1

Proposer hereby acknowledges that the information contained in this Questionnaire will be relied upon by the VILLAGE in awarding this solicitation, and such information is warranted by Proposer to be true. The undersigned Proposer agrees to furnish such additional information, prior to acceptance of any Proposal relating to the qualifications of Proposer, as may be required by the VILLAGE. Proposer further understands that the information contained in this Questionnaire may be confirmed through background investigation conducted by the VILLAGE. By submitting this Questionnaire, Proposer agrees to cooperate with said investigation, including but not limited to fingerprinting and providing information for a credit check.

WITNESS:

IF INDIVIDUAL

Signature

Signature

Print Name

Print Name

WITNESS:

IF PARTNERSHIP:


Signature

Ernst & Young US, LLP

Print Name of Firm

Print Name

700 NW 100 Avenue, Suite 1800,
Address Miami Beach 33136

By: 
Principal and Authorized Signatory

Robert Kanter
Print Name

WITNESS:

IF CORPORATION:

Signature 

Print Name of Firm

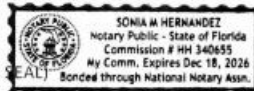
Print Name

Address

By:

President

Print Name

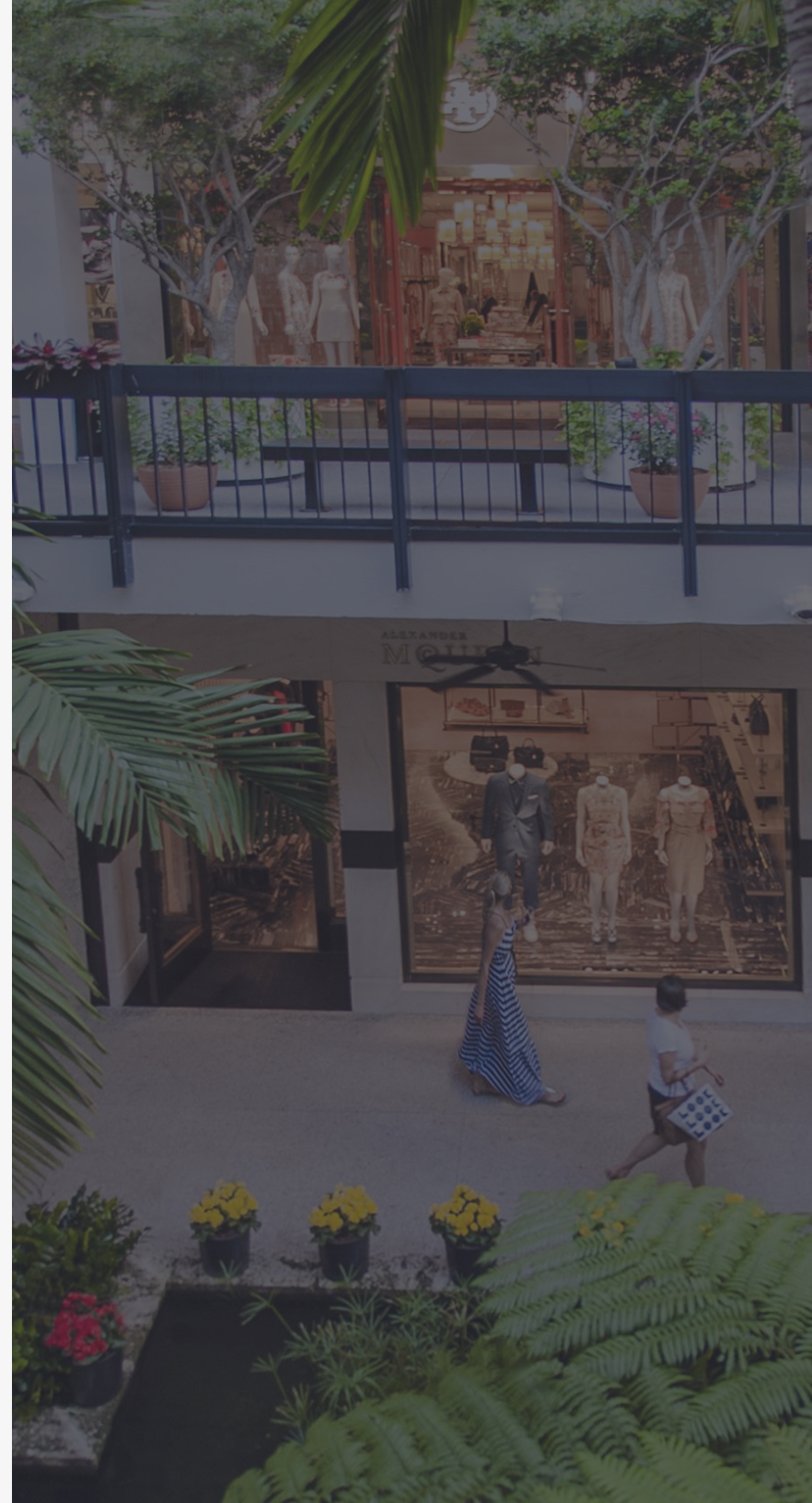


(CORPORATE SEAL)

Attest:

6

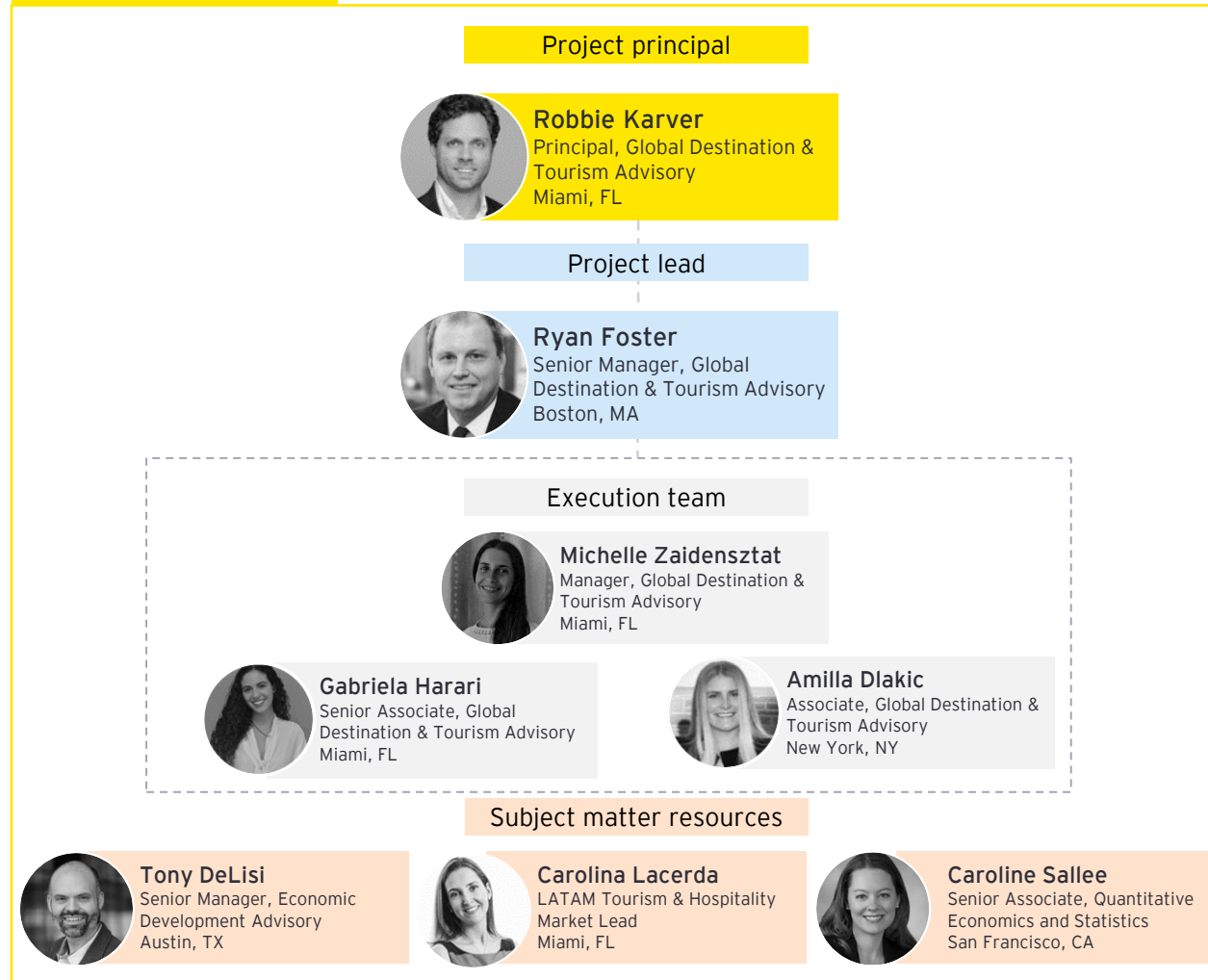
Curriculum vitae



Our team

We have selected a core team of experienced tourism and hospitality professionals, as well as a sub-team of subject matter resources with expertise in specialty areas ancillary to this project's focus to provide Bal Harbour Village with an insightful, innovative, and effective strategic plan.

Org chart



One team

Mobilized, connected and ready to provide responsive, exceptional client service.

Our team is aligned to meet the individual needs of your in-scope entities while helping you realize the synergies of using one firm. All of our team members have previous experience serving tourism and hospitality clients.

One goal

For the duration of the engagement, personnel will be available to work on the engagement with Bal Harbour Village:

- ▶ We have not been engaged or been asked to propose on any similar services as described in your request for proposal by any competing person or organization.
- ▶ Our subject matter resources listed will serve in support roles to imbue the analysis with further expertise across a wider array of tourism-related verticals. We further will not hesitate to leverage the global breadth of our organization and utilize a subject matter resource in another practice area to support the analysis. The focus will be on responding quickly to your needs and executing on our shared objectives through assistance from any necessary personnel.



Robbie Karver

Principal - Global Destination & Tourism Advisory

Phone: +1 847 334 1234

Email: robert.karver@ey.com

Location: Miami, FL

Project principal

Background

- ▶ Robbie Karver is a Principal within the Hospitality and Leisure practice of EY, bringing over 16 years of experience in the advisory areas of commercial mixed-use and hospitality development. Robbie leads EY efforts in the Central US region for travel and tourism and is the Practice Leader for the firm's broader hospitality and tourism strategic work in the Caribbean, Mexico, Central America and South America.
- ▶ Robbie's main areas of specialization include strategic development and business planning advisory services, destination planning and strategic development, market and acquisition due diligence services, and valuation services across all real estate uses for developers, private equity groups, governments and lending institutions.
- ▶ His experience includes having worked with clients such as the Greater Miami Convention & Visitors Bureau, as well as major destination theme parks and cruise lines and the governments/destinations that help market and drive this demand. His specific passion with these projects is to help develop innovative and sustainable tourism practices benefiting both visitors and small to midsized businesses impacted by travel and tourism initiatives.

Selected Professional Experience

- ▶ Robbie has advised multiple destination marketing organizations, and travel and tourism companies (airlines, hospitality companies, cruise lines, theme park operators) as they consider their expansion into destination development throughout the Americas.
- ▶ Robbie has completed over 100 strategic feasibility assignments throughout the US and internationally, allowing him to develop a strong understanding for destination and demand drivers in a variety of markets.
- ▶ Robbie also has broad real estate experience includes participation in projects involving the analysis of single as well as portfolio real estate assets, being highly familiar with multiple asset classes including master-planned mixed-use communities, stand-alone hotels, residential communities, office buildings, industrial facilities, recreational facilities, land development, and other non-core real estate uses (e.g. farming, data warehouses, golf/marina facilities, indoor water parks, etc.).
- ▶ Additional areas of Robbie's capabilities include exit-strategy and strategic operational planning assessments and alternatives, individual and portfolio valuations, operational diagnostics, strategic planning, and transaction due diligence, among others

Education & Other

- ▶ University of Wisconsin-Madison, School of Business Administration (degree in International Business - Latin American and European Concentration, as well a degree in Real Estate and Urban Land Economics).
- ▶ Previous chair of the Urban Land Institute Hotel and Recreational Real Estate Council for Florida.
- ▶ Previous speaker at the Hotel Opportunities in Latin America (HOLA), Caribbean Hotel and Resort Investment Summit (CHRIS) and Latin Markets Real Estate conferences held in Miami and New York, respectively.
- ▶ Authored various articles, including "Why Mexico - post COVID" and has hosted various roundtables focused on Mexico real estate and hospitality investment in resort and urban markets.



Ryan Foster

Senior Manager - Global Destination & Tourism Advisory

Phone: +1 617 585 6839

Email: ryan.foster@ey.com

Location: Boston, MA

Project lead

Background

- ▶ Ryan leads Ernst & Young LLP's Real Estate & Hospitality advisory practice in Boston, Massachusetts and leads the firms' Destination and Tourism strategic advisory practice in the United States. Ryan has more than 15 years of real estate, hospitality and tourism experience working across multiple sectors of the industry to provide public and private sector clients with strategic growth solutions.

Selected Professional Experience

- ▶ **Confidential US State Strategic Tourism Plan (ongoing)** - Ryan is currently leading an ongoing confidential strategic tourism study for a US state. As part of this project, Ryan is responsible for developing an implementable strategic growth plan to drive sustainable tourism across the state, requiring comprehensive and ongoing stakeholder outreach, benchmarking analysis of key competitor destinations, identification of key performance indicators and development of a process to monitor ongoing progress toward goals.
- ▶ **Confidential US Destination Development Feasibility (ongoing)** - Ryan is currently leading the feasibility assessment of a large-scale US entertainment and leisure destination, looking specifically at analyzing and conceptualizing the programming of a large-scale luxury lodging component, assessing the size and configuration of multiple entertainment venues, and analyzing the number and type of proposed food and beverage outlets. EY's team is also analyzing the capture market, the regional tourism opportunity, and ultimately the economic impact of such a project.
- ▶ **UAE Destination Development** - Ryan prepared a current state assessment and delivered prioritized recommendations for strategic enhancement opportunities for a global destination in the United Arab Emirates. Benchmarked subject destination against global best practices focused on six critical success factors - governance, attractions, authenticity, accessibility, branding/identity, and lodging, resulting in a multi-year strategic roadmap to drive visitation, streamline operations, and maximize marketability.
- ▶ **Entertainment Attraction Development Feasibility** - Ryan served as a strategic advisor to a prominent Boston area attraction developer to analyze the feasibility of developing a state-of-the-art tourism attraction along the waterfront in downtown Boston. Ryan's work encompassed financial and commercial due diligence, analyzing the development proforma, assessing the operational projections and leveraging global tourism trends in contributing to the overall concept design.
- ▶ **Confidential Travel Business Growth Strategy** - Ryan led the development of strategic growth opportunities for a member-based travel business to better align offerings with evolving and emerging travel trends to increase membership, enhance revenue, grow user awareness and engagement, and enhance the customer journey. Results focused on broader offerings through a revised platform and business model, new partnerships and partnership arrangements, and a reimaged digital and physical customer experience connecting inspiration with opportunities.

Education & Other

- ▶ Cleveland State University, Master's in Urban Planning, Design and Development
- ▶ Cleveland Marshall College of Law, Juris Doctor
- ▶ Gettysburg College, Bachelor's in Sociology
- ▶ Licensed Massachusetts real estate broker and broker of record for EY Real Estate Services Company, LLC
- ▶ Licensed Massachusetts attorney



Michelle Zaidensztat

Manager - Global Destination & Tourism Advisory

Phone: +1 305 415 1325

Email: michelle.zaidensztat@ey.com

Location: Miami, FL

Execution team

Background

- ▶ Michelle is a Manager within the Strategy and Transactions group based out of Miami, Florida, focusing primarily on the Caribbean, Mexico, Central America, South American and Southeast US/Florida markets in the real estate, hospitality and tourism industries. Michelle brings over 6 years of experience in the real estate and hospitality industries, with focus on the Latin-American market as well as tier 1 cities in the US and Europe.
- ▶ Michelle's main areas of expertise include market analysis and strategic development of high-end residential, hospitality and commercial projects, tailored to developers, private equity groups and/or lending institutions. Prior to joining EY, Michelle spent five years with Chateau Group - a real estate developer realizing high-end residential, commercial and mixed-use projects in the US, Argentina and Uruguay. She also worked at Aterre, member of the Sircle Collection hospitality group, where she strategically positioned a hybrid 'aparthotel' concept in Europe.

Selected Professional Experience

- ▶ Michelle's extensive real estate experience includes underwriting a portfolio of over 40 hospitality, high-end residential and mixed-use projects situated in the US, Latin America and Europe. She has participated in the acquisition, analysis and development of single and portfolio real estate assets and is highly familiar with multiple asset classes such as branded residential condos, stand-alone hotels, master-planned mixed-use communities, office buildings and co-living facilities, among others.
- ▶ Further areas of expertise include, but are not limited to, strategic planning, transaction due diligence, strategic operational planning assessments and alternatives, feasibility analyses and individual valuations.
- ▶ Michelle has recently advised a cruise company on modeling and commercial support for their destination strategy, a new luxury cruise start-up on a variety of commercial elements as well as a boutique cruise company with operations in three Latin-American countries.
- ▶ Michelle has recently participated in the current state assessment and definition of a tourism growth strategy for a municipality in the Amazon, Brazil.
- ▶ Michelle has participated in the execution of various engagements in Mexico, including the analysis of two resort hotels in Punta Mita, Riviera Nayarit as well as an industrial asset portfolio valuation assessment for a US-based private equity firm with manufacturing, warehousing and office assets in over 10 markets throughout Mexico.
- ▶ Michelle is currently advising a new ultra high-end hospitality company that is building sustainable lodges across Central America with the aim of developing exclusive destinations in remote, authentic and natural locations.

Education & Other

- ▶ Erasmus University, The Netherlands, Master of Science in Economics and Business, Entrepreneurship and Strategy Concentration
 - ▶ Distinction: Cum Laude
- ▶ Universidad ORT, Uruguay, Bachelor of Science in Economics, Finance Concentration
 - ▶ Distinction: Cum Laude
- ▶ Fluent in Spanish (native), English and Hebrew



Gabriela Harari

Senior Associate - Global Destination & Tourism Advisory

Phone: +1 305 415 1415

Email: gabriela.r.harari@ey.com

Location: Miami, FL

Execution team

Background

- ▶ Gabriela Harari is a Senior within the Strategy and Transactions group based out of Miami, Florida, focusing primarily on the Caribbean, Central America, Latin American and Southeast US/Florida markets in the real estate, hospitality and tourism industries.
- ▶ Gabriela brings over 3 years of experience in the real estate and hospitality industries, with focus on Caribbean and Central American markets as well as major Southeast US cities.
- ▶ Gabriela has worked on several long-term strategic advisory projects related to the tourism and hospitality industry with EY, and also specializes in real estate valuation and market analysis. Through these projects, Gabriela has performed various tourism industry analyses, and conducted 100+ local stakeholder and market expert interviews.
- ▶ Gabriela's main areas of expertise include valuation, market analysis and strategic development of luxury hotel and branded residential projects, as well as master-planned development communities which include a variety of asset such as membership clubs, marinas, golf, retail, dining and entertainment, in addition to hotel and residences, and non-traditional assets such as private islands and theme parks. Gabriela's work on commercial projects are tailored to developers, private equity groups and/or lending institutions.

Selected Professional Experience

- ▶ Gabriela's real estate experience includes underwriting of over \$8.0 billion of real estate investments, high-end residential and mixed-use projects situated in the US, Caribbean and Latin America.
- ▶ Gabriela has participated in a retail, dining and entertainment strategy engagement to maximize the site value of a marina-anchored master-planned development in the Caribbean.
- ▶ On a yearly basis, Gabriela assesses the market value of over 30 properties comprising much of the Miami Design District, developing an in-depth understanding and knowledge of Miami's retail, F&B and commercial landscape.
- ▶ Gabriela has participated in a buy-side due diligence for an equity private client for a \$900 million investment in a global luxury hospitality group, which included sales performance and hotel operational input testing, and a global benchmarking exercise for luxury hotels and branded residences.
- ▶ Gabriela has recently participated in project-specific engagements which included highest and best use hotel and branded-residence market studies for:
 - Four Seasons Peninsula Papagayo Hotel & Residences (Costa Rica)
 - Proposed Four Seasons Hotel and Residences, Caye Chapel (Belize)
 - Proposed Ritz Reserve Hotel and Branded Residences, Nayarit (Mexico)
 - Proposed Luxury Hotel and Residences in the Bahamas
 - Proposed Four Seasons Residences in a major US city

Education & Other

- ▶ Boston University School of Hospitality and Questrom School of Business - degree in Hospitality Administration, Real Estate Development concentration
 - ▶ Minor: Business Administration
- ▶ Fluent in French (native), English (native) and Spanish



Amilla Dlakic

Associate - Global Destination & Tourism Advisory

Phone: +1 512 937 7966

Email: amilla.dlakic@ey.com

Location: New York, NY

Execution team

Background

- ▶ Amilla is an associate in EY's Global Destination and Tourism Advisory practice. In 2020, Amilla was selected from a pool of 40+ applicants to join EY's Global Destination and Tourism Advisory as an intern while still completing her undergraduate studies. Amilla has since joined the practice full-time, specializing in tourism and hospitality research. Amilla brings a strong hospitality background with over four years of experience working in hotels, membership clubs and food and beverage establishments.

Selected Professional Experience

- ▶ Amilla is part of the team serving on an ongoing strategic tourism plan for a confidential US state. As part of this project, Amilla is responsible for establishing relationships with local stakeholders, interviewing stakeholders and focus groups, gathering and analyzing advanced tourism data, and ideating creative strategies to enable tourism growth.
- ▶ Amilla served as a strategic advisor for an international casino development firm, assisting the firm in its pursuit of a New York State gaming license. Amilla performed site visits to comparable casino-hotel properties in the subject market to analyze the existing competitive landscape and ultimately craft a market study for all hospitality components of the proposed development.
- ▶ On behalf of a prominent hospitality parent company, Amilla conducted a strategic brand growth analysis, identifying opportunities for growth including concept positioning and market expansion, forecasting brand growth, studying competition and presenting findings in a private report.
- ▶ During her internship with EY, Amilla was responsible for conducting primary market research for the team's tourism engagements.
- ▶ Amilla has experience performing valuation consulting services for hospitality assets across the chain scale spectrum and located throughout the US.
- ▶ Amilla also brings a diverse perspective with previous experience working for a minority-owned marketing firm, where she was responsible for originating and managing relationships with the firm's WBENC (Women's Business Enterprise National Council) certified clients.

Education & Other

- ▶ Cornell University - Bachelor of Science, Hotel Administration
 - ▶ *Minor: Real Estate*
 - ▶ *Distinction: Cum Laude*
- ▶ Amilla is skilled in market research and has a Certification in Hotel Industry Analytics (CHIA)



Tony DeLisi

Senior Manager - Economic Development Advisory

Phone: +1 512 963 7057

Email: tony.delisi@ey.com

Location: Austin, TX

Subject matter resource

Background

- ▶ Tony DeLisi is a senior manager at Ernst & Young LLP and serves as the director of strategy for the Economic Development Advisory Services practice. He helps clients create actionable strategies to spur economic growth, address challenges, inspire innovation and become more inclusive.
- ▶ He has extensive experience facilitating complex community conversations, managing projects, conducting research, and supporting diverse client economic development needs. Tony's work includes working with communities focused on developing their tourism sectors, with notable clients in this area including Destination Cleveland, OH; Sonoma County, CA; and West Palm Beach, FL.

Selected Professional Experience

- ▶ Tony has successfully created innovation, target industry, workforce, and comprehensive economic development strategies for more than 50 communities, regions, and states across the United States, recently including recently including the Texas Broadband Development Office; the Kentucky Association for Economic Development; the Illinois Innovation Network; Austin, Texas; Bellevue, Washington; Chattanooga, Tennessee; Columbus, Ohio; and Lawrence, Kansas.
- ▶ Prior to joining EY, Tony served as vice president of Avalanche Consulting, a national economic development consultancy, for nine years. He has also worked as a consultant at other firms and as research director for the Greater Austin Chamber of Commerce.
- ▶ The son of a US diplomat, Tony grew up overseas, living and traveling in countries throughout Asia and Africa and developing an appreciation for the diversity of urban experiences across the globe. His international and domestic travels help inform his perspective on cities and their unique attributes.

Education & Other

- ▶ Stanford University , Bachelor of Science; Earth Systems
- ▶ Michigan University, Master of Science; Urban and Regional Planning



Carolina Lacerda

LATAM Tourism & Hospitality Market Lead

Phone: +1 786 518 8118

Email: Carolina.Lacerda@ey.com

Location: Miami, FL

Subject matter resource

Background

- ▶ Carolina is the Latam Tourism & Hospitality Market Lead within the Strategy and Transactions group based out of Miami, Florida, focusing primarily on the Caribbean, LatAm and Southeast US/Florida markets in the real estate, hospitality and tourism industries. Carolina brings over 15 years of real estate & hospitality experience with focus on Latin-America.
- ▶ Prior to joining EY, Carolina spent 14 years at JLL where she recently developed and carried out the business plan to establish the JLL Hotels & Hospitality practice in Mexico. Prior to that, from the Brazil office Carolina helped develop the company's consulting services in Colombia, Peru, and Chile.

Selected Professional Experience

- ▶ Carolina led global strategic advisory and buy-side advisory assignments on behalf of institutional clients as well as complex deals including land and residential components, complex entity structures, unique local laws and regulations, volatile currencies, and anti-trust approval processes.
- ▶ Carolina led the transaction advisory of over US\$3.0 billion in assets from valuation to closing, in addition to developing and maintaining relationships throughout the US, Latin America, and Caribbean region.
- ▶ Carolina advised different buyer and seller groups on the hospitality and real estate industry in Latin America, from institutional REITs and funds to family offices. Recent transactions include: the St. Regis Punta Mita (Mexico), Hilton Sao Paulo (Brazil), The Resort at Pedregal (Mexico), JW Marriott Mexico City (Mexico), Sheraton & Luxury Collection Santiago (Chile), Viceroy Riviera Maya (Mexico), Ritz-Carlton Grand Cayman (Cayman), Waldorf Astoria Casa Marina and Waldorf Astoria The Reach in Key West (FL), among others.
- ▶ Carolina conducted valuations, feasibility studies, strategic planning, and investment sales projects throughout Latin America.
- ▶ Carolina has recently participated in the current state assessment and definition of a tourism growth strategy for a municipality in the Amazon, Brazil.

Education & Other

- ▶ Ecole Hôtelière de Lausanne, Lausanne, Switzerland, Bachelor Of Science Degree In Hospitality Management
- ▶ Cornell School of Hotel Administration, Ithaca, Professional Development Program - Fundamentals of the Hotel Investment & Financing Decision
- ▶ Fluent in Portuguese (Native), Spanish (fluent), English (fluent) and French (Intermediate level)
- ▶ Moderator and panelist in several hospitality related conferences (HOLA, GRI, MexHIC, SAHIC, etc) - Most recent: Moderated View from the Boardroom Panel at the HOLA Conference 2023



Caroline Sallee

Senior Manager - Quantitative Economics and Statistics

Phone: +1 415 984 7418

Email: caroline.sallee@ey.com

Location: San Francisco, CA

Subject matter resource

Background

- ▶ Caroline Sallee is a Senior Manager with EY's Quantitative Economics & Statistics team. Caroline manages projects related to state and local tax policy, public finance, and regional economics, including workforce development and location advisory services.
- ▶ Caroline has more than 17 years of experience, including 10 years with EY, providing economic and social impact analyses for private and public sector clients. She possesses deep knowledge of IMPLAN and RIMS-II economic multiplier models.

Selected Professional Experience

- ▶ Caroline has worked with public and private clients to analyze policy and tax proposals, estimate economic and revenue impacts of policies and private-sector investments, evaluate business climate competitiveness and present economic and fiscal impact study results to policymakers and the public.
- ▶ Caroline has extensive experience modeling the potential jobs, income GDP and tax benefits of tourism-related activities, including benefits related to conference and convention centers, concerts, and sporting events.

Education & Other

- ▶ Augustana College, Bachelor of Arts; Economic and History
- ▶ Michigan University, Master of Public Policy; Public Finance

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Client references



Client references

Per the updated RFP, it is our understanding that at least 3 client references for whom comparable services were provided must complete and send Form 2 to Bal Harbour Village as part of this response. Bal Harbour Village can expect to receive completed Form 2 evaluations from the below listed clients.

Destination Cleveland

Reference name	David Gilbert
Reference title	President & CEO
Reference address	334 Euclid Ave., Cleveland OH 44114
Telephone number	+1 216 875 6600
Email address	dgilbert@clevelandsports.org

Gencom

Reference name	Donald McGregor
Reference title	Executive Vice President & Managing Director for Latin America & the Caribbean
Reference address	2700 Tigertail Ave., Miami, FL 33133
Telephone number	+1 305 442 9808
Email address	dmcgregor@gencomgrp.com

Fort Partners

Reference name	Michael Conaghan
Reference title	Chief Operating Officer
Reference address	500 W. Cypress Creek Rd., Suite 330, Ft. Lauderdale, FL 33309
Telephone number	+1 305 571 8228
Email address	mconaghan@newrycapital.com

Miami Design District Associates

Reference name	Steven Gretenstein
Reference title	Executive Vice President & Chief Financial Officer
Reference address	3841 NE 2nd Ave, Suite 400, Miami Design District, FL 33137
Telephone number	+1 305 531 8700
Email address	steven@dacra.com

8

Pricing



Pricing

Team

- ▶ The team presented in the organization chart in section 6 will serve as the core team that executes the proposed scope of work. As described in section 6, EY will leverage subject matter resources to provide specialized insights on any additional topics that are found to intersect with core project matters.

Timing

- ▶ In alignment with the stated timeline in the RFP, and as outlined on the Gantt Chart slide in Section 4, analysis and deliverable drafting is expected to take approximately 12 weeks, with an additional 4 weeks allotted for deliverable finalization with the Client. Exact dates will depend on start time and will be confirmed with Client prior to project kick-off.
- ▶ Project updates will be provided on ~1x weekly basis with a more formal interim update each ~4 weeks.

Professional fees

- ▶ Total professional fees for the 16-week engagement are to be **\$235,000 USD** (steps 1 to 7).
- ▶ Detailed scope of work and fees associated with Ongoing Support (Step 8) will be negotiated as tasks arise and are not included as part of the 16-week strategic plan development stated above.

Expenses

- ▶ The proposed professional fees are inclusive of anticipated expenses.

Deliverables

- ▶ A written analysis report supported by the market research and stakeholder engagement described in the proposed scope of work. Analysis sections will be centered around the following key components:
 - Event facilitation and development
 - Experiential facilitation and development
 - Tourism infrastructure
 - Tourism investment
 - Tourism partnerships
 - Tourism development program structure
- ▶ Furthermore, a SWOT analysis regarding Bal Harbour's tourism economy will be provided.
- ▶ All of these analyses will culminate in a written strategic framework and plan for Bal Harbour village, which clearly outlines steps that Bal Harbour can take to achieve its stated tourism goals across a prioritized timeline.
- ▶ Interim decks of analyses will be provided throughout the project timeline on a rolling basis.

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Additional forms



Form 3

FORM 3
DRUG-FREE WORKPLACE PROGRAM CERTIFICATION

Pursuant to Florida Statutes Section 287.087 ("Preference to Businesses with Drug-Free Workplace Programs"), whenever two or more bids, proposals, or replies that are equal with respect to price, quality, and service are received by the state or by any political subdivision for the procurement of commodities or contractual services, a bid, proposal, or reply received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. In order to have a drug-free workplace program, a business shall:

- (1) Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
- (2) Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
- (3) Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
- (4) In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than 5 days after such conviction.
- (5) Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community by, any employee who is so convicted.
- (6) Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

Does the individual responding to this solicitation certify that their firm has implemented a drug-free workplace program in accordance with the provision of Section 287.087, Florida Statutes, as stated above?

YES NO

NAME OF BUSINESS: Ernst and Young U.S. LLP

SIGNATURE:  _____

Form 4

FORM 4
SWORN STATEMENT PURSUANT TO
FLORIDA STATUTE SECTION 287.133(3)(a) ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Bal Harbour Village, Florida.
 by: Robbie Karver, Principal and Authorized Singatory
(print individual's name and title)
 for: Ernst and Young U.S. LLP
 whose business address is: 700 NW 1st Avenue Miami, FL 33136
 and (if applicable) its Federal Employer Identification Number (FEIN) is: 346565596.
 (If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement: _____.)
2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), FL Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the U.S., including but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the U.S. and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentations.
3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.
4. I understand that "affiliate" as defined in Paragraph 287.133(1)(a), FL Statutes, means:
 - a. A predecessor or successor of a person convicted of a public entity crime; or
 - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

Form 4

6. Based on information and belief, the statement, which I have marked below, is true in relations to the entity submitting this sworn statement. (Indicate which applies).

- Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.
- The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.
- The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list (attach a copy of the final order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

[Signature]
Signature

Sworn to and subscribed before me this 31 day of May, 2023.

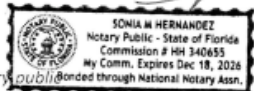
Personally known

OR
Produced identification _____

_____ Type of identification

Notary Public, State of FLORIDA

My commission expires: [Signature]



Printed, typed or stamped commissioned name of notary _____

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Additional letters of recommendation



Additional letters of recommendation Greater Miami Convention & Visitors Bureau

In addition to the completed Form 2 evaluations provided by HRM Gencom, Fort Partners, Miami Design District Associates, and Destination Cleveland, EY would like to present letters of recommendation received for other relevant strategic tourism advisory projects conducted.



3/31/2021

To whom it may concern,

I have had the pleasure of working with the EY Real Estate, Hospitality and Tourism team over the past 15 years. Initially their focus on understanding tourism from the eyes of an investor and customer led us to hire them in 2013 to help craft our strategic plan. Our experience with them was very professional; their work product and insights provided strategic guidance and helped us define a path forward to help fuel our region's tourism growth.

We have maintained a strong relationship as EY continues to provide us with market research and insights. They have hosted valuable industry events promoting tourism and investment and have been a part of high-profile presentations to visiting international delegations including key real estate and hospitality partners looking to invest in our market.

Their local knowledge, expertise in the sector, depth of resources and overall positive attitude continue to be the reason why EY is always in our consideration as we look for strategic partners to help us grow Greater Miami's tourism sector.

Please feel free to contact me for additional insights at Rolando@GMCVB.com. Thank you.

Sincerely,

Rolando Aedo
Chief Operating Officer

Additional letters of recommendation Bermuda Tourism Authority

In addition to the completed Form 2 evaluations provided by HRM Gencom, Fort Partners, Miami Design District Associates, and Destination Cleveland, EY would like to present letters of recommendation received for other relevant strategic tourism advisory projects conducted.

April 25, 2014

Ernst & Young LLP
5 Times Square,
New York, NY 10036
USA



To whom it may concern:

I am writing this letter to thank EY very much for the outstanding work performed with regards to the formation of the Bermuda Tourism Authority as the new governing body for tourism in Bermuda, as well as the creation of a new strategic framework for tourism in Bermuda.

In order to return tourism, a key industry for the Bermudian economy, to growth after three decades of declining economic impact, the Bermuda Tourism Board, together with the Bermuda Department of Tourism the predecessor to the new Bermuda Tourism Authority, engaged EY in March 2013 to deliver the following services through April 2014:

1. Perform an independent review of Bermuda's current tourism governance model, provide benchmarking on leading global governance practices for tourism authorities, and assist us with the redesign of Bermuda's tourism governance model to impact growth.
2. Prepare and facilitate initial planning workshops for the creation of the Bermuda Tourism Authority and the transition of tourism functions and assets from the Bermuda Department of Tourism and the Bermuda Tourism Board to the new entity.
3. Support the formation of and advise a project management office and an executive steering committee on selected project management, financial, operational, and human resources matters related to our efforts to create the Bermuda Tourism Authority.
4. Develop a strategic framework for Bermuda tourism and collaborate with us to refine the sales and marketing strategy and tactics that support the tourism strategy in order to align with Bermuda's purpose and competitive advantages
5. Collaborate with us to identify key partnerships such as PR agency, social media agency, partnership agency
6. Develop a communication plan with key messaging for building trusted relationships with partners, stakeholders, on-island public, PR firms for various interactions across channels such as social media, interview, PR and media, and meetings (e.g., town hall meetings)

EY completed the services above and all corresponding deliverables, including (a) various reports related to tourism governance design, (b) strategic tourism framework, (c) business plan framework for the Bermuda tourism Authority as well as (d) project management services on financial, operational, human resources and related matters, to our fullest satisfaction.

The quality and professionalism of EY's work was truly exceptional and its impact on tourism governance in Bermuda has been transformational. The Bermuda Tourism Authority Act, legislation to create the new governing body for tourism in Bermuda, was passed in parliament in September 2013 and the newly formed Bermuda Tourism Authority officially commenced operations on April 1, 2014.

Based on the professional excellence and transformational impact delivered to us by EY, I highly recommend EY as a vendor of choice to assist tourism destinations around the world with opportunities or challenges faced.

It would be my pleasure to provide further detail or answer any questions in person. Please do not hesitate to contact me at ddodwell@bermudatourism.com.

Sincerely,

David Dodwell
Chairman
Bermuda Tourism Authority

Bermuda Tourism Authority

22 Church Street
Hamilton HM 11, Bermuda

Tel 441 298 9200 Fax 441 298 9220
GoToBermuda.com

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EY Exceptions



EY Exceptions

As part of our response to the RFP we have reviewed the terms and conditions set forth therein. While we are willing to enter into an engagement agreement based upon the proposed terms, we do have comments about certain of those terms and have set out those comments below. While we have tried to be thorough, we cannot guarantee we have identified all issues that may arise during the process of finalizing the engagement agreement. Our proposal to provide services is contingent on the execution of a mutually satisfactory engagement agreement between us and we expect to resolve any open items related to engagement terms to our mutual satisfaction.

SECTION 3 - GENERAL CONDITIONS

3.6 NON-ASSIGNMENT AND NON-TRANSFERABILITY - Due to the size and breadth of our practices we prefer to retain the right to assign as a result of changes in ownership structure or other business changes upon notice to our clients.

3.8 ADVERTISING - Our agreements generally provide that a client cannot use our name without our prior consent.

3.16 INSURANCE REQUIREMENTS - While we can agree to commercially reasonable insurance requirements, we may need to seek certain changes to this section consistent with our firm policy on such matters.

3.17 INDEMNIFICATION -We generally neither request nor provide indemnities. We do on occasion agree to mutual indemnities with our clients for bodily injury or damage to tangible property to the extent directly caused by our negligence or misconduct, and for intellectual property infringement caused by our deliverables, subject to customary commercial exceptions.

Other matters of inclusion in the final agreement

Disputes/Arbitration/Mediation - In the event a client views our services as having been rendered otherwise than in compliance with the agreement our approach is to enter into good faith discussions with the client to arrive at a mutually acceptable resolution of the matter. Our firm policy favors the speedy and amicable resolution of disputes through mediation and arbitration conducted in accordance with the Rules for Non-Administered Arbitration of the CPR International Institute for Conflict Prevention and Resolution.

Intellectual Property or Ownership - Our clients generally own our reports and other deliverables provided to them, subject to restrictions on their distribution to third parties and our retention of ownership of certain data, modules, leading practices, and specifications developed or used by EY or its licensors, or to which EY otherwise has rights, including enhancements and improvements developed in the course of performing the services.

Limitation of Liability - We generally limit our total aggregate liability under an Agreement to the fees paid to EY for the services under which any liability is principally alleged to arise. We generally provide that EY will not in any case be liable for consequential, incidental, indirect, punitive, or special damages, or attorney's fees.

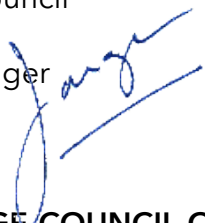
Termination - Our agreements generally provide that we may terminate immediately if we reasonably determine that we can no longer provide the Services in accordance with applicable law or professional obligations.

BAL HARBOUR

- VILLAGE -

COUNCIL MEMORANDUM

TO: Honorable Mayor and Village Council

FROM: Jorge M. Gonzalez, Village Manager 

DATE: September 19, 2023

SUBJECT: **A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA; APPROVING AN AGREEMENT WITH ERNST & YOUNG (EY), FOR THE DEVELOPMENT OF A TOURISM STRATEGIC PLAN IN THE AMOUNT OF \$235,000; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.**

ADMINISTRATIVE RECOMMENDATION

I am recommending approval of this Resolution.

BACKGROUND

At the July 18, 2023 Village Council meeting, the Village Council passed a Resolution authorizing the Village Manager to negotiate with the top-ranked firm of Ernest & Young (EY) for the development of a tourism strategic plan. As additional background on this item, Bal Harbour Village issued Request for Proposals (RFP) 2023-02 on April 21, 2023 for qualified and experienced firms to develop an integrated comprehensive strategic plan to continue to drive tourism in Bal Harbour Village by creating a framework to support the short and long-term success and resilience of Bal Harbour Village's tourism industry. This was a result of a discussion at the February 23-23, 2023 Village Council Retreat regarding the Village's tourism and public relations efforts having been identified as a priority item to focus on, resulting in a proposed development of a Tourism Strategic Plan as a way to address the future of the Village's tourism efforts.

The Village's resort tax revenue collected has continued to increase since the pandemic began, with Fiscal Year (FY) 2021-2022 collecting the highest amount of resort tax revenue in the Village's history and FY 2022-2023 currently on track to collect a similar or slightly less amount than collected in FY 2021-2022. However, the tourism industry as a whole continues to change and evolve in the post-pandemic world and even though our tourism model has been successful in meeting the Village's goals, it is recommended that the Village develop a Tourism Strategic Plan to further and comprehensively align our efforts to ensure the continued success of our tourism efforts.

Bal Harbour Village is one of only three Miami-Dade County municipalities, along with the City of Miami Beach and the Town of Surfside, to levy a resort tax, and in doing so takes advantage of the benefits derived from this revenue source. This includes the reinvestment in the promotion of tourism and enhancing tourist eligible activities throughout the Village as well as efforts related to the beautification and maintenance of the Village in areas

visited by tourists. The Village levies a Resort Tax of four (4) percent of the amount received for the occupancy of a room in any hotel, motel, or apartment house. In addition, it levies two (2) percent on retail sales of all items of food or beverages, alcoholic or otherwise, sold at retail for consumption on the premises, at any place of business within the Village.

The Village's Tourism Department is responsible for the marketing, PR and branding efforts of the Village as a destination, including promoting Bal Harbour's unique lifestyle, culinary and hotel offerings, and increasing Bal Harbour's brand equity, awareness and preference amongst tourists, travel professionals and potential residents in key feeder markets throughout the Americas, Europe and other parts of the world. The focus of the Tourism Department is to position the Village as a premier luxury and lifestyle destination worldwide. This is achieved by continuing to re-invest and strengthening the awareness of Bal Harbour Village, building demand for the destination from both tourists and potential residents, and generating business for our restaurants, hotels and partners.

The Tourism Department accomplishes these goals in a number of ways, including: (1) coordinating a digital advertising campaign to promote the Village as a tourism destination; (2) representation in key strategic domestic and international markets, using contracted professionals in these key markets, including in the following countries: Argentina, Brazil, Canada, Chile, Mexico and the U.S; (3) coordinating press and familiarization ("FAM") trips to Bal Harbour from key markets; (4) a recurring partnership with the Greater Miami Convention and Visitors Bureau (GMCVB) for joint efforts to attract visitors to Bal Harbour; and (5) developing special event programming and opportunities to enhance *The Bal Harbour Experience* for both our visitors and our residents.

In 2013, the Village embarked on an effort to further evolve and enhance the Bal Harbour Village brand as a result of the continued vibrant growth of our area as a world-class global destination at that time. This resulted in an updated brand identity system and style guidelines reflective of the Village's updated brand positioning. The Village contracted with Partners & Napier, an integrated marketing firm whose expertise lies in the development of luxury brands, to clearly identify the Village's target audience, brand pillars (what the Bal Harbour Village brand stands for) and brand essence. This effort resulted in the Village contracting with Chandelier Designers for the development of an updated and comprehensive graphic presence and look for the Village. In addition, it also resulted in the creation of a style manual to which established guidelines for the consistent usage of the Village's new look were to be used for both the Village and our tourism efforts. Given that it has been nearly 10 years since this process was undertaken, the timing is right for the development of a strategic plan to guide us through the next few years.

The tourism goals of Bal Harbour Village are centered on enhancing our local community and increasing the overall benefit and economic impact generated by the tourism industry. These goals include: (1) increase traveler spending and tax revenues in Bal Harbour Village; (2) increase travel interest/demand year-round in Bal Harbour Village; (3) elevate Bal Harbour's recognition as an international tourism destination; (4) maximize marketing return on investment; and (5) support appropriate events in Bal Harbour Village.

ANALYSIS

The development of a Tourism Strategic Plan will help further refine and guide the strategies and goals executed by Bal Harbour Village and our Tourism Department. The framework of this Strategic Plan should be developed using a participative process, based on active engagement of the relevant stakeholders to our community, including elected officials, members of the Village's Resort Tax Committee, representatives from hotels and restaurants in Bal Harbour, the Bal Harbour Shops, tourism entities such as the Greater Miami Conventions and Visitors Bureau, and from other relevant public and private representatives, with a focus on: (1) changes in and the evolution of the Bal Harbour tourism environment, (2) emerging short and long-term strategic issues, (3) implications for tourism development in Bal Harbour, (4) and leveraging Bal Harbour's tourism brand to expand economic and real estate investments and opportunities in Bal Harbour Village.

An Evaluation Committee made up of various tourism stakeholders was appointed and met with five vendors who responded to the RFP and unanimously ranked EY as the top ranked firm. EY's proposed cost to conduct this work was \$293,000. The Evaluation Committee was impressed with the EY team's capability to do more than prepare a tourism plan for the Village, but rather develop an end-to-end destination growth strategy and provide strategic recommendations in these areas.

EY is a large, well-established firm with a world-wide presence and access to a vast network of data and clients. EY has a practice focused on Travel, Tourism, Hospitality & Real Estate based in Miami with a team that has local presence devoted to both public-sector tourism and destination development as well as private-sector real estate and hospitality. This team has performed similar work for entities such as the Greater Miami Convention & Visitors Bureau, over 50 other national tourism organizations and tourist destinations, as well as with private companies such as real estate developers, hotel brands and cruise lines. The EY team is also connected to the Greater Miami real estate and hospitality market and has performed advisory work in a variety of relevant competencies for many of the regions' leading hotels, commercial/retail and tourist attractions.

An item was presented at the July 18, 2023 Village Council meeting and the Village Council passed a Resolution authorizing the Village Manager to negotiate the terms and cost with the top-ranked firm of Ernest & Young (EY) for the development of a tourism strategic plan.

EY's initial proposed cost to conduct this work was \$293,000 to be completed over a 20 month period. After meeting with the EY team, the scope of the work was looked at closely and we were able to successfully make adjustments which yielded a twenty percent (20%) reduction in EY's fees with an adjusted cost of \$235,000. The primary adjustments made to the scope of work include the following:

- Reduction in the level and timing related to the stakeholder interviews based on the adjusted number of stakeholders to be interviewed and the Village's efforts in coordinating and scheduling visits and interviews.

- Reallocation of inventory of tourism assets to instead leverage the Village's local access to existing asset inventory with EY then developing their own analysis of these assets.
- Adjustment of the timeline from 20 weeks to 16 weeks as a result of the stakeholder engagement and target visitor analysis adjustments.
- Inclusion of additional geospatial data and analysis to supplement the existing data analytics.

Attached is EY's updated proposal and scope of work which includes the details of the scope and the proposed timeline to conduct the work for the development of a Tourism Strategic Plan for Bal Harbour Village reflective of the updated negotiated cost. Also attached is a copy of the Agreement with EY.

THE BAL HARBOUR EXPERIENCE

The Village's tourism efforts promote Bal Harbour Village as a desirable destination by highlighting the four pillars of *The Bal Harbour Experience* which distinguishes Bal Harbour from competing destinations. Specifically, the Resort Tax Fund supports and funds all of the following elements of *The Bal Harbour Experience*: Beautiful Environment, Destination & Amenities, Unique & Elegant, and Safety.

CONCLUSION

Approval of this Resolution is recommended in order for EY to proceed with the work required for the development of a Tourism Strategic Plan for Bal Harbour Village.

Attachments:

1. Proposed Tourism Strategic Plan Development
2. Agreement with Ernst & Young (EY)