

**TOWN OF PALM BEACH****RECEIVED**

APPLICATION FOR SERVICE ON

MAR 07 2013

ARCHITECTURAL COMMISSION (ARCOM) TOWN CLERK

Please complete this application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail addressed to townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires the applicant to review certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form. (Please be advised that members of the Architectural Commission must file an annual financial disclosure form per State law.)

Name: KAREN BUTLERResidence Address: 389 S. Lake Dr.Mailing Address: SAME AS RESIDENCEHome Telephone: 561-501-5509E-mail Address: butlermj@aol.comWork Telephone: 312 360-8710I am a registered voter of the Town of Palm Beach BBB (please initial) P.B.G.

Appointment to ARCOM requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Architectural Commission? (Please explain; attach additional pages if necessary)

Would like to serve our town where I have lived seasonally since childhood and as Florida resident for four years. Feel I have much experience and insight to offer. Background includes redeveloping Times Square, NYC as a public official (\$2 billion project, 7 million sq. ft.) preserving 10 historic theaters and renovating subway stations, to create strong, safe commercial district. Also redeveloped 1700 acre former Navy Base as \$1 billion new community near Chicago.

2. How many meetings of the Architectural Commission have you attended in the last year?

3-4 meetings ARCOM, 3-4 meetings P+Z.

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

Appointed by Manhattan Borough President to Community Board #4 (a zoning review authority); served on Metropolitan Planning Council, Chicago; served on CONRAD WHARF, LONDON Bank Restructuring Boards as a Director; Trustee for Chemical Bank; Elected to URBAN LAND INSTITUTE Urban Mixed Use Committee (National). Multiple ULI Technical Assistance Panels. Also

4. Please indicate if there are any periods of time for which you will be unavailable for meetings.

YEAR ROUND RESIDENT. N/A. Charitable Boards. Served on these boards from 3/05-12/08.

⊗ See Resume, biography + drawings attached. Also redeveloped 7 million square-foot shopping malls for a REIT, nationally. Financed and developed \$5 Billion in mixed use projects and loans. Reset zoning envelope for Times Square, NYC, Glenview, IL and Regional shopping malls on East and West coasts and Hawaii. Have worked with best architects and engineers in U.S and Federal, State + local officials as clients and stakeholders.

5. Do you have any personal experience with requesting approvals from the Town's Architectural Commission? (Please explain) NONE. HAVE ASSISTED PALM BEACH TOWN COUNCIL (OO DOC, PRO BONO)

WITH RETAIL DISTRICT IMPROVEMENT MATTERS, AS REQUESTED BY COUNCIL MEMBER MAGGIE ZEDMAN. RECOMMENDED MORE EVENTS, STREET CLOSURES FOR FESTIVALS, VALET PARKING ON WORTH AVE, CURTAINED PARKING DECK ON HIBISCUS LOT, NEW MEDIA RETAIL, MORE RESTAURANTS AND OTHER IDEAS.

6. Are you a member of any of the following organizations? (Check all that apply)
- | | |
|--|---|
| <input checked="" type="checkbox"/> Palm Beach Chamber of Commerce | <input checked="" type="checkbox"/> Preservation Foundation of Palm Beach |
| <input checked="" type="checkbox"/> Palm Beach Civic Association | <input type="checkbox"/> North End Property Owners Association |
| <input type="checkbox"/> Citizens' Association of Palm Beach | <input type="checkbox"/> Neighborhood Alliance of Palm Beach |
| | <input type="checkbox"/> Other _____ |

7. Present occupation. OWN Real Estate Development and Finance Advisory Practice No. of years. 8

Employer. Great Harbor Advisors LLC

Present 8/ Past occupation(s). Real Estate Developer, Advisor and FORMER Banker No. of years. 30+

Employer(s). FORTUNE 500 COMPANIES: JLL, CDP/Brookfield, Chemical, BNY Mellon.

9. Are you currently a Registered Architect in the State of Florida? ☐ Yes ☒ No Also N.Y. State Urban Development Corp.
- Are you currently a Registered Architect in another state? ☐ Yes ☒ No
- If So, in which state are you currently registered? _____

10. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check all that are applicable)

- | | |
|---|--|
| <input type="checkbox"/> Architecture | <input type="checkbox"/> ART History + ART |
| <input checked="" type="checkbox"/> Landscape Architecture/Design | <input type="checkbox"/> Design |
| <input checked="" type="checkbox"/> Architectural History | <input checked="" type="checkbox"/> Building Construction / Project Management |

11. Please provide details regarding your educational background. SMITH COLLEGE, NORTHAMPTON, MA for B.A. Study included courses in Architectural History, Art History, Art: Drawing, Painting. courses in construction and Project Management. guest lecturer on Real Estate Development and Finance at Northwestern U., University of Chicago and De Paul University (MBA Programs)

12. Why do you feel that you are qualified to serve on the Town's Architectural Commission? (Attach additional page if necessary) Have entitled/zoned property (mixed uses) and financed projects in more than 30 states. Have advised Governors, Mayors, Town Councils, Federal Govt. on their most challenging projects. Have collaborated with all stakeholders and lead teams to success. possess strong leadership, management, creative and problem solving skills. Have given direction to and learned from some of the best architects and engineers in U.S. (SOM; Genster; Cooper Robertson; Ehrenkrantz, Eckstut + Kuhn, HOK) on more than \$3 billion in real estate development and redevelopment projects. Preserved Historic Structures + deployed green improvements, best practices. Care deeply about design + people involved and creating great places.

13. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
GRACE MARTIN	MOTHER	389 South Lake Dr., Palm Beach, FL 33480		

14. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations? NO

15. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☐ I will resign from the _____ if I am appointed to the position I am seeking in this application.
board/commission/committee

16. In the event you are applying to be a Regular Member of ARCOM and you are not successful, will you accept appointment as an Alternate Member of ARCOM should the Town Council wish to appoint you as an Alternate Member?

☒ Yes ☐ No

The following information is needed to facilitate Town reporting requirements in Florida Statute 760.80. Please check one in each category.

RACE

- ☐ African American ☐ Native American
☐ Asian American ☒ Caucasian
☐ Hispanic American ☐ Not known

GENDER

- ☐ Male ☒ Female

PHYSICALLY DISABLED

- ☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: [Signature]

DATE: 3/6/19

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that Board/Commission applications will expire on December 15 of each year.

ARCHITECTURAL COMMISSION (ARCOM)

ARCOM reviews and approves modifications to any existing structures visible from public rights-of-way, new construction, and landscaping. The seven regular members and three alternate members are Town registered voters appointed by the Town Council. Regular members are appointed for three-year terms and no member may serve more than two consecutive terms. Members are appointed on the basis of experience in art, architecture, community planning, land development, real estate, landscape architecture, or other relevant business, profession, or civic interest. At least two members, but not more than three members, shall be registered architects in the state. In the event there are, in the discretion of the town council, no bona fide applicants who are registered architects in the State of Florida, the town may solicit and appoint architects registered outside the State of Florida to fill one of the architect seats.

BIOGRAPHY

Karen S. Butler

Managing Member

Great Harbor Advisors LLC



Current Responsibilities

Karen Butler, Managing Member of Great Harbor Advisors LLC in Palm Beach, FL, focuses on business development and service delivery for the firm's clients. Ms. Butler is a real estate developer and financier who has closed more than \$5 billion in real estate transactions during her career. She has led teams on large and mid-sized development and redevelopment projects, bank group loan restructurings, TIF (Tax Increment Finance) transactions, and project financings for both public and private sector clients.

Experience

Karen has extensive experience in the acquisition, financing, and development of real estate, particularly in managing complex credits, lending, workouts, liquidations, underwriting, and project management. She served most recently as Managing Director at Jones Lang LaSalle. A former banker (Chemical and Bank of New York), public official (Times Square Redevelopment Corporation, a subsidiary of the NY State Urban Development Corporation) and real estate developer (General Growth Properties and Mesirow Stein Real Estate in Chicago), Karen has financed all property types and restructured companies in or near bankruptcy. She has also served as a project manager for the \$2 billion redevelopment of Times Square totaling 7 million square feet, team leader for regional shopping mall redevelopments on both the east and west coasts and as development advisor for the \$1 billion redevelopment of the former Glenview Naval Air Station, (The Glen in Glenview, IL), an award winning New Community totaling 5 million square feet on Chicago's North Shore.

Education and Affiliations

Karen's professional affiliations include the Urban Land Institute (ULI), American Bankers Association, International Council of Shopping Centers (ICSC), Real Estate Board of New York, Metropolitan Planning Council of Chicago, and the Association for a Better New York. She is a frequent guest lecturer in venues such as the Office of the Secretary of Defense, the Association of Defense Communities (formerly NAID and now ADC), ULI, ICSC and several university business schools. She graduated from Smith College with a Bachelor of Arts degree.

Great Harbor Advisors LLC
389 South Lake Drive
Palm Beach, FL 33480

P: 561.507.5509
C: 312.560.8710

KAREN S. BUTLER
389 South Lake Drive
Palm Beach, FL 33480
Home: (561) 507-5509
Cell: (312) 560-8710
buttermj@aol.com

SUMMARY

Real estate and finance executive with international Fortune 500 and domestic companies with high level accountability for business development, real estate development, service delivery, and profitability. Extensive experience in the acquisition, financing, development and sale of commercial and residential real estate. Demonstrated ability to develop strategies for and manage diversified portfolios of properties and loans, plus land development and commercial multi-million dollar redevelopment projects (Times Square New York-\$2 billion; Glenview Naval Station-\$1 billion.) Background also includes managing complex credits, lending, workouts, liquidations, underwriting, and project management.

PROFESSIONAL EXPERIENCE

GREAT HARBOR ADVISORS LLC, CHICAGO, IL AND PALM BEACH, FL

2011 to Present

Managing Member

Formed this consulting firm to advise private and public sector clients on their real estate in the Midwest and domestically. Advise clients on real estate finance, asset management and development, asset repositioning, acquisitions, dispositions, joint-venture structuring, loan restructurings, tax increment finance and creation of strategies for assets and portfolios. Assignments include mixed-use properties, residential, retail and land assets.

JONES LANG LASALLE (JLL), CHICAGO, IL

2009 - 2010

Managing Director

Responsible for business development and execution in the Public Institutions Group of JLL, to expand advisory assignments in the Midwest Region and domestically.

- Developed a pipeline of potential advisory assignments with fees in excess of \$3 MM.
- Advised the FDIC on the sale of a \$300 mm land portfolio in 15 states, with approximately 200 assets.
- Expanded the Public Institutions Group's network of contacts in the Midwest Region and domestically plus advised senior management on strategies for growth of new business development in the State and Local Markets.
- Executed an advisory assignment for the Metropolitan Pier and Exposition Authority (MPEA) of Chicago, including leasing and repositioning of its retail space at Navy Pier.
- Conducted study of mixed use redevelopment and financing options for the landmark 500 MSF Chicago Union Station owned by AMTRAK including the Great Hall and Head House.
- Mentored and trained Analysts, Associates and Vice Presidents in development and execution of advisory assignments.

GENERAL GROWTH PROPERTIES (GGP), CHICAGO, IL

2002 - 2008

Senior Director Development and Finance

Senior Director Development

Joined the Western Region Development Group of GGP, a REIT based in Chicago responsible for a portfolio of 2-13 regional malls. Managed multi-disciplinary teams for each project, including redevelopments and the Public Finance Program.

- Redeveloped Clackamas Town Center, Portland Oregon, adding 250 net MSF in three open-air villages, renovating the mall interior and bringing Light Rail (Tri-Met, Portland) to this 1.3mm s.f. regional mall.

- Executed \$144 mm Clackamas project with Tax Increment Finance proceeds (TIF) representing 19% of total project cost.
- Redeveloped 1.1MM s.f. Galleria at Tyler Mall, Riverside, CA with TIF proceeds (23% of \$91mm total project cost), expanding mall with a 135 MSF entertainment center and elevating an existing parking deck.
- Both Clackamas and Tyler TIF transactions were structured similar to construction loans, with Clackamas County, OR funding of \$27MM cash and Riverside, CA funding of \$21MM AAA-rated revenue bonds.
- Leased two theater complexes (AMC and Century) totaling 165 MSF.
- Launched and responsible for GGP's Public Finance Program nationally, a \$500MM - \$1B capital-raising program for development projects and green operating improvements.

MESIROW FINANCIAL (MF), CHICAGO, IL

1995 - 2002

Managing Director, Senior Vice President, Vice President – Mesirow Stein Real Estate, Inc.

Joined MF to lead a team of twelve private and public sector professionals as Development Advisor to the Village of Glenview, IL in redeveloping Glenview Naval Air Station (GNAS) a \$1B, 1,100-acre new community.

Created and implemented a land development company for redeveloping GNAS. Selected private sector staff, established corporate governance and all policies and procedures to manage a multi-disciplinary team to acquire and develop this 1,100-acre site, located 18 miles north of Chicago.

- Acquired the land from the U.S. government at no cost. Led the creation of a master plan designed by Skidmore, Owings and Merrill with input from private developers, community groups and private citizens. Pre-marketed the property to local and national developers and REITS.
- Developed proformas and financial reporting procedures and established a Tax Increment Finance District to finance \$150MM of infrastructure improvements, plus other costs totaling \$450MM.
- Produced a Request for Proposals package inviting private developers to bid. Received 57 bids on 700 developable acres, with multiple bids on each of 21 mixed-use parcels in July 1998.
- Established a Transaction Policy Committee consisting of Village and MF officials to review and approve all transactions pre-qualified purchasers.
- Negotiated and closed the sale on 95% of all parcels. Pre-qualified all purchasers by analyzing their financial capability, designs for GNAS, development expertise and experience.
- Created substantial value that generated approximately \$200MM in land sales, \$500MM in new property taxes over 20 years and \$1B of private investment in this new community including 1,500 dwelling units, 2MM square feet of commercial and retail space and an 18-hole championship golf course. The project also generated 6,000 new jobs.

Additionally, cross-sold investment banking and insurance services on behalf of MF and procured other real estate assignments. Responsible for financing and sale of properties owned, developed or acquired by MF.

CHEMICAL BANKING CORPORATION (CBC), NEW YORK, NY

1989 – 1995

Vice President – Real Estate Finance Group and Banking and Corporate Finance Group

Transferred to Chemical Securities, Inc. Chicago from New York in July 1994 with responsibility for portfolio management of \$750MM in corporate loans. Activities in Chemical Real Estate Finance Group (New York) included:

- Managing complex credits that resulted in \$250MM reduced loan loss exposure (cash recoveries).
- Developing strategic workout plans for \$1B in commercial real estate loans.
- Implementing directly or with bank creditor groups recapitalization or liquidation programs.
- Liquidation of assets in CB.REEF, a direct investment managed pension fund of CBC. Completed final distribution of proceeds to investors.
- Restructured debt of Olympia & York USA, Canada and Canary Wharf (London); Rockefeller Center Properties, Inc. (a REIT); Gracie Square Hospital; Rowe Development Co., B.F. Saul REIT and Saul Centers, Inc. REIT.
- Evaluated acquisition of CBC headquarters building at 277 Park Avenue and alternatives.

- Trained and developed credit analysts, A.V.P.'s and V.P.'s.

THE BANK OF NEW YORK (BNY), NEW YORK, NY

1984 – 1988

Vice President, Assistant Vice President and Assistant Treasurer

Served as a team leader for Tri-State Region in the Real Estate Lending Division. Underwrote and managed a \$1B mortgage portfolio of commercial, multi-family and mixed-use properties. Responsibilities also included:

- Loan syndications of \$500MM.
- Loan restructurings totaling \$300MM.
- Completed BNY credit training program while maintaining line responsibilities.

NEW YORK STATE URBAN DEVELOPMENT CORPORATION (UDC), NEW YORK, NY

1979 - 1984

Project Manager, Assistant Vice President, Assistant Public Information Officer

Project manager of \$2B Times Square Redevelopment Corp. (UDC Subsidiary). Assisted in structuring the Request for Proposals for development of 13-acre site around Times Square to contain 7MM square feet of mixed-use development. Created redevelopment plan, tax-based financing structure and land condemnation/tenant relocation program for 80 parcels. Conducted land transfer via ground-lease bid process, analyzed and negotiated bids. Managerial responsibility included supervision of an intradepartmental team as first deputy to the President and Chief Executive Officer.

GOVERNOR HUGH CAREY RE-ELECTION COMMITTEE, NEW YORK, NY

1978 – 1979

Co-Director Communications

EDUCATION

Bachelor of Arts, Smith College, Northampton, MA

BUSINESS AFFILIATIONS

AWARDS

- | | |
|--|---|
| • Urban Land Institute (ULI) | • ULI - Top 10 Projects in the Americas, 2007, The Glen, Glenview, IL |
| • International Council of Shopping Centers (ICSC) | • ICSC - Best Mall Expansion, 2008, Clackamas Town Center, Happy Valley, OR |
| • Metropolitan Planning Council, Chicago | |

PROFESSIONAL DEVELOPMENT & LICENSES

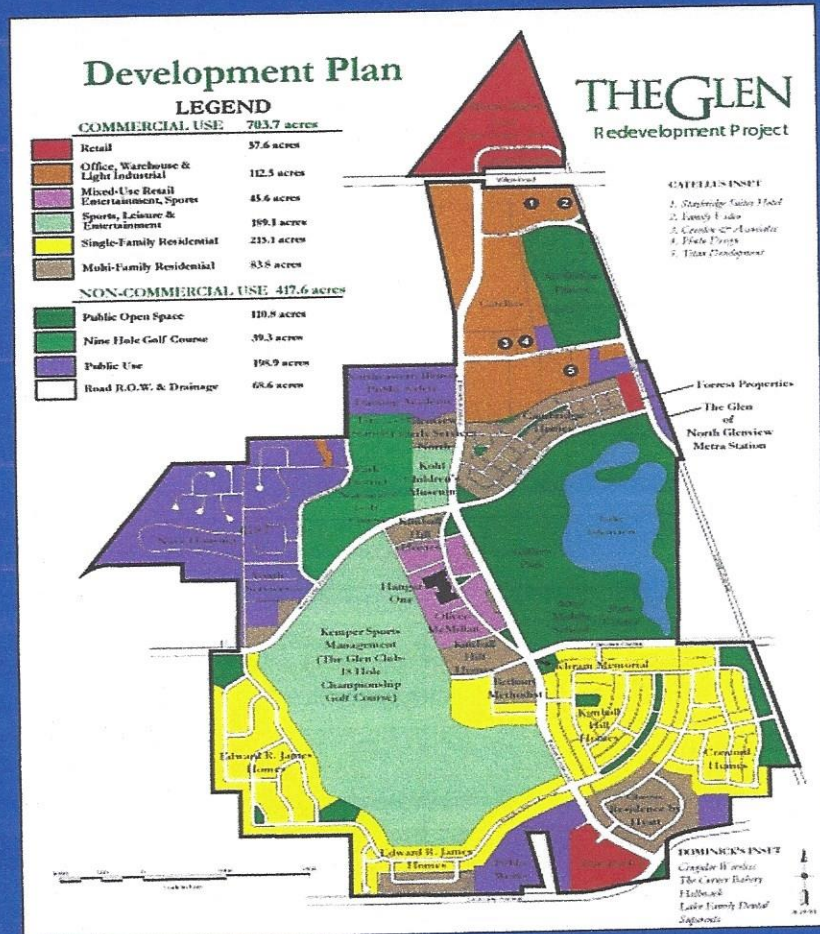
Licensed Real Estate Salesperson, IL 1997 – 2005
General Securities Registered Representative (Series 7) 1994 – 2005
Uniform Securities Agent (Series 63) 1994 – 2005

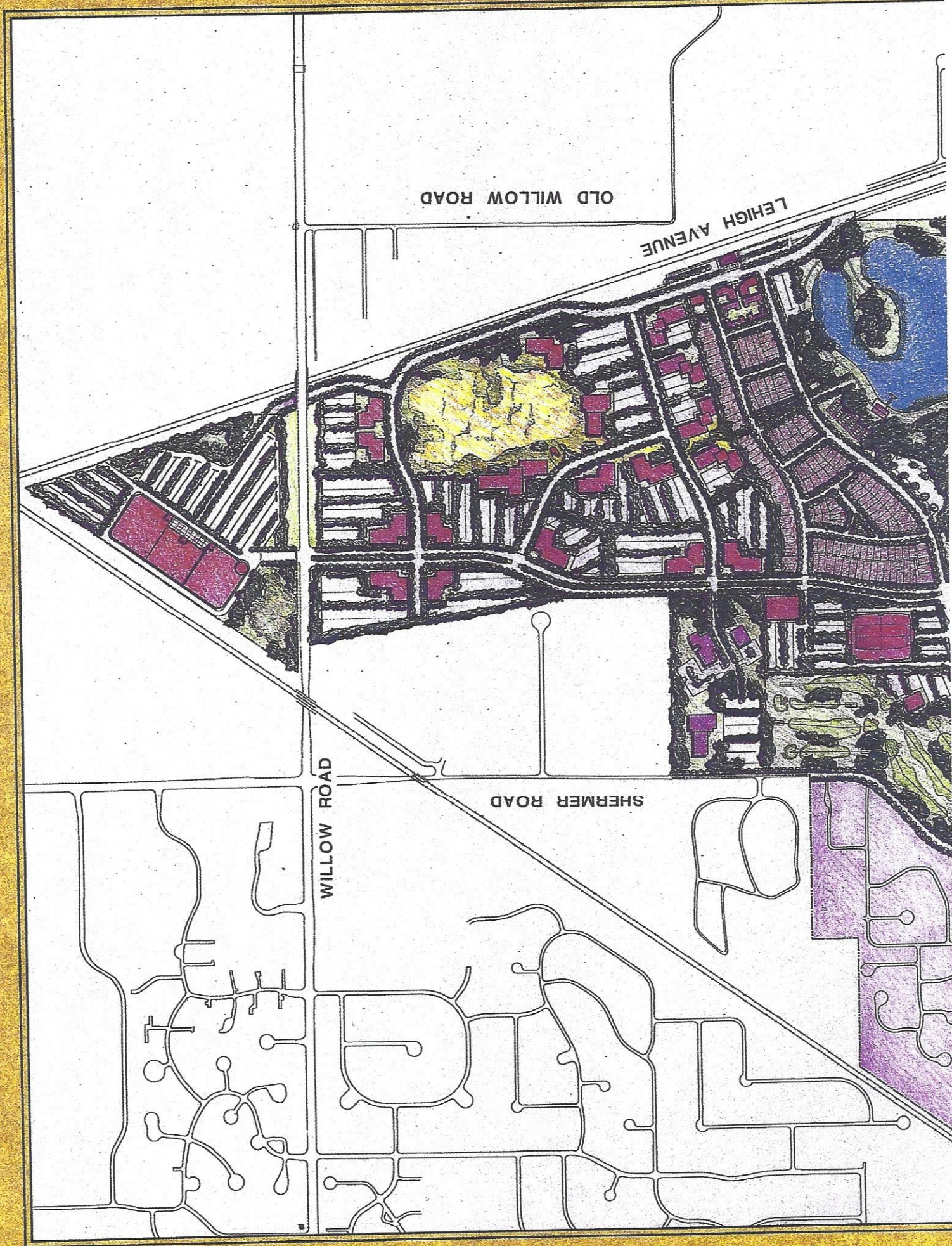
GUEST LECTURER

Kellogg Business School, Northwestern University
University of Chicago Graham School
DePaul University Business School
Office of Secretary of Defense
International Economic Development Council

Large Land TIF Case Study The Glen, Glenview, IL

- City as Master Developer - former Naval Air Base, 1,100 acre site
- 1,500 homes, 1MM s.f. retail, 1MM s.f. office
- Innovative Joint Public/Private Team
- Funded with TIF - \$500MM (including \$200MM infrastructure – main stem), 4,000 permanent jobs and 5,000 construction jobs created.
- Shortened entitlement process from 12mos. – 3 mos. Changed governance
- Public land sale / Negotiated Bid process





OLD WILLOW ROAD

LEHIGH AVENUE

WILLOW ROAD

SHERMER ROAD



CHESTNUT AVENUE

WEST LAKE AVENUE

GREENWOOD ROAD

LAKE AVENUE

GLENVIEW NAVAL AIR STATION

ILLUSTRATIVE
MASTER PLAN
SKIDMORE, OWINGS & MERRILL LLP

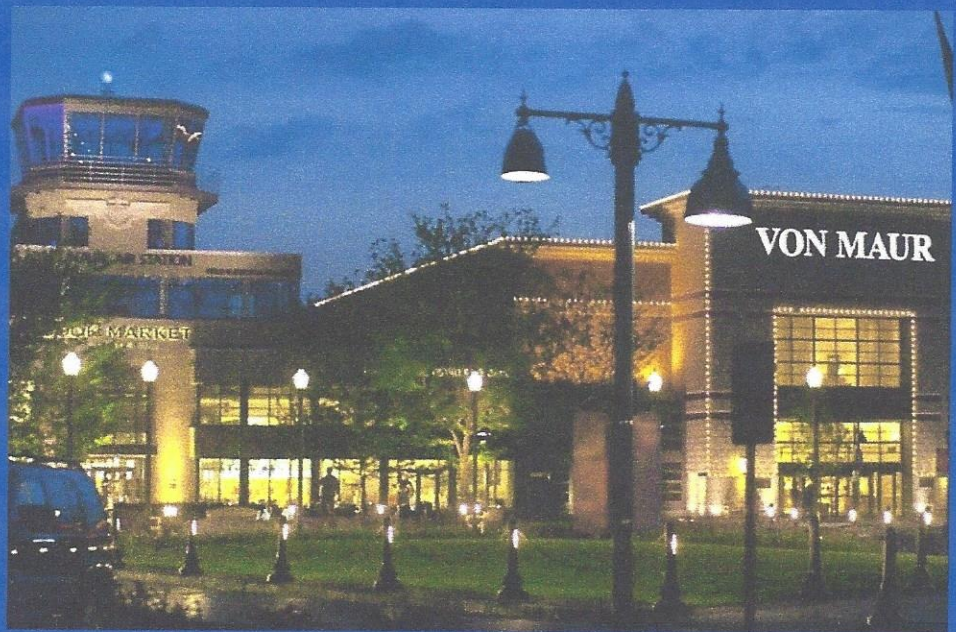
VILLAGE OF GLENVIEW
MESROW STEIN REAL ESTATE, INC.
FEBRUARY 28, 1998

The Glen, Glenview, IL



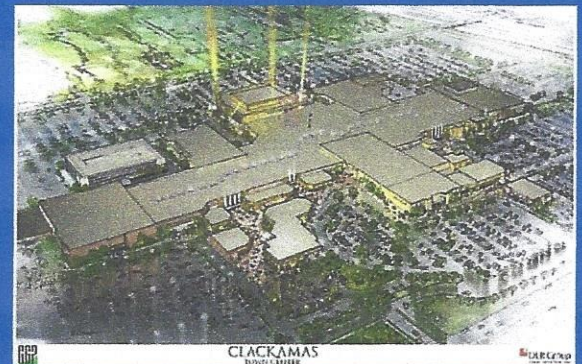
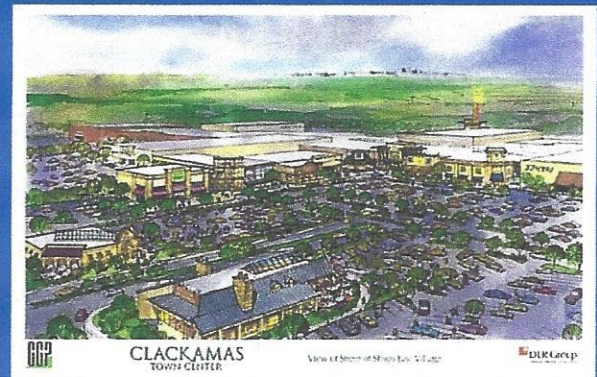
The Glen Town Center Glenview, IL

- 425 MSF Retail
230 Rental Apartments
- \$77MM TIF Incentive,
45% of total cost
- Public Bid with Design
Guidelines, Development
Agreement, Purchase and
Sale Agreement
18 months to do deal
3 months to entitle
- Open book negotiations



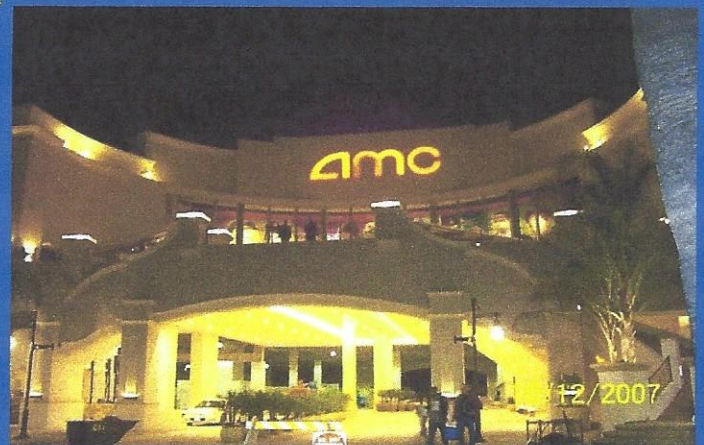
Deal Terms: Clackamas Town Center, OR (cont'd.)

- Monterey Avenue widening
- Department stores indemnified from extra levy
- \$1 MM property taxes on new stores, passed on to mall shops
- Cash or private placement bonds
- Clackamas County funded \$26MM out of \$143 MM total cost, 18% County share / 82% private developer
- 300 MSF Lifestyle Expansion with 40 new stores incl. 20 screen theater, 600 permanent jobs, 1,650 construction jobs, opened November 2007



Deal Terms: Galleria at Tyler, Riverside, CA (cont'd)

- Sales growth assumption of 4% – tied to C.P.I., mall averaged 8% over 9 years prior to bond issue
- 30 year Muni Bonds – Tax-Exempt, AAA-rated
- Dept. Stores indemnified against special taxes on expansion – pass on to mall shops
- Sale lease back of public improvements with maintenance – repurchase parking deck in 30 years at FMV (Fair Market Value, per MAI appraisal)



Galleria at Tyler Mall Results

- Raised \$21MM 23% of \$91 MM total cost (77% Developer share)
- \$1MM new taxes annually (80% sales, 20% property)
- 1,340 jobs created:
340 permanent
1,000 construction
- “Top 100” AMC 16-screen theater and 6 restaurants
Opened Dec. 2007



CHICAGO UNION STATION, Chicago, IL: A Mixed Use Opportunity Requiring Multi-Layered Assistance

- Challenging mixed use rehab studied, opportunities for hotel or rental residential with retail refreshed including new media and new Amtrak offices
- Phase in project over time: focus on street and Great Hall retail plus Head House rehab, add new 500 msf tower as "pop-top" later
- Deploy TIF and Historic Tax Credits for 10-Story, 500 MSF Head House Rehab as Phase 1; then add "pop-top" office tower as Phase 2--at market rates, with or without subsidy
- Results: Stabilize a landmark and create 5,000 construction jobs and 1900 permanent jobs for total project including new office tower

