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From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/print-edition/2015/04/10/jeff-vinik-s-c-suite-blends-new-blood-and-tampa-s.html>

Cover Story

Jeff Vinik's C-suite blends new blood and Tampa's old guard

Apr 10, 2015, 6:00am EDT

It's nearly dusk as Jim Shimberg walks onto the riverfront lawn at Ulele, where hundreds of people are congregating to celebrate Mayor Bob Buckhorn's re-election. Shimberg can't take more than a few steps without shaking another hand, greeting another familiar face.

They're real estate developers, attorneys, political connections, family friends: These are relationships that span decades, bolstered by a father and uncle who were prominent developers in Tampa.

This is the network that landed Shimberg a pivotal role in the deal the entire city is buzzing about: Tampa Bay Lightning Owner Jeff Vinik's plans to build a billion-dollar district in downtown Tampa.

Shimberg joined the Lightning as general counsel nearly two years ago, recruited for his local connections as much as his legal and real estate expertise. The Lightning has since spun off a real estate company, Strategic Property Partners, to spearhead the development. Shimberg, 55, is SPP's chief operating officer.

His hire was a calculated move by Vinik and the Lightning's out-of-town executives. A well-liked, longtime real estate attorney from a



JOSE LOPEZ JR.

celebrated Tampa family, Shimberg links the old guard with Vinik's vision of the city's future.

"I think no matter how much enthusiasm we had, or what learning curve we'd been on, you can't replace a generational experience like Jim has brought," said Tod Leiweke, Lightning CEO. "We've really tried to tune into those sensibilities."

Doing so has laid the groundwork for a company whose ambitions have the potential to transform Tampa forever. If SPP can pull off its plans, Tampa will join the ranks of American cities that have forged identities as thriving urban centers— and are winning at economic development as a result. Corporations locate and expand in those cities, recognizing that recruiting and retaining talented workers requires a cool place to live, work and play. (Scroll past the image to continue on to other pages.)

The scale of the project is an opportunity for Shimberg to make his mark on his hometown and marries his personal and professional passions.

"When you combined sports and law and real estate and the stuff they do in the community and their relationship with local governments, it was everything that I loved," Shimberg said, "because I love sports, and I had done real estate and government and community work for a long time. So combining all those things, it seemed to be a dream opportunity for me."

'It was a blur'

With Shimberg's dream job came the chance to join forces with two veterans of real estate and sports business.

Leiweke, 55, moved to Tampa from Seattle in 2010 to take the helm of the Lightning, leaving behind the top post at the Seattle Seahawks. His sports career is sprinkled with real estate endeavors, including the development of a team headquarters in Seattle and an arena in Minnesota. At one point, he was president of an arena development company.

But any potential real estate deals on the horizon in Tampa — the team came with about six vacant acres — were secondary to saving

the Lightning. The team was in dire financial straits when Vinik bought it.

Also on board was Jac Sperling, a veteran dealmaker in sports and entertainment, who had been an adviser to Vinik on the acquisition of the Lightning. Shortly after that, Vinik asked Sperling to look into buying the vacant real estate around the arena.

In Sperling's memory, the move from saving the Lightning to pursuing the land around the arena happened quickly.

"It was a blur," said Sperling, 65.

By 2012, the team was on stable footing. Developing the land around the arena became more of a focus, driven by examples of sports-centered districts around the country, as well as the disjointed anchors already in place — the arena, the Tampa Bay History Center, the Florida Aquarium, the Tampa Convention Center, Channelside Bay Plaza.

'You need a right hand'

Tampa construction executive Mark House was the first to mention the Lightning to Shimberg, who was the city attorney at the time.

It was late 2012, and the Lightning was looking for a general counsel. Leiweke had asked House, a longtime resident and Beck Group's managing director for strategic integrated projects, if there was anyone he'd recommend.

By then, Leiweke said, he and Sperling knew they would need help with the development.

"I said, 'Have you talked to Jim Shimberg?' He's the guy you should talk to," House said.

The timing was perfect. Shimberg had agreed with Buckhorn to spend two years as city attorney, then return to private practice in real estate law.

Those two years would be up in spring 2013.

"He said, 'I think you might be perfect for what they're trying to do,'" Shimberg said, referring to House. "He mentioned this, and I

started thinking 'wow, that'd be cool.'"

The Lightning needed someone with deep roots in the community, House said.

"Face it, when you're from out of town, everybody who comes to meet you is a good guy," he said. "Everybody has their own agenda. You need a right hand to say 'That person is really a good person, you need to know them and do business with them.' Or, 'That person — be on your guard.' And Jim can give that kind of advice."

'He's got this twinkle'

Although intrigued by the idea, Leiweke wasn't immediately on board with hiring Shimberg.

The two were already acquainted, as the Lightning had worked closely with the city during the Republican National Convention, which was held in the arena in summer 2012.

After his conversation with House, Shimberg approached Leiweke at a Metropolitan Ministries event and asked if they could meet. When Shimberg broached the subject of the general counsel position, Leiweke was hesitant.

Leiweke knew, with the real estate plans ahead, that the Lightning would need a good relationship with Buckhorn. Poaching the city attorney didn't seem like the best move.

"We were a little worried because we had the sense he was an important guy in the mayor's administration," Leiweke said. "We didn't want to upset the mayor."

But with Shimberg's two-year agreement with the mayor coming to a close, "it was pretty quickly a good fit," Leiweke said.

"His name was well known, and then the first time you meet the guy, he's got this twinkle," Leiweke said. "I'm not sure everybody would call it a twinkle, but I'll call it that. He's got a twinkle in his eye, and he's a character."

Buckhorn, who described his relationship with Vinik and Leiweke as "superb" before Shimberg joined the Lightning, said the move was a good one for him, too.

"It's nice having friends and colleagues in key positions," Buckhorn said. "We know how each other is going to think before we actually do it."

A fraternal vibe

SPP's development plans have evolved since Shimberg came on board, and are still evolving.

The company is now in the master-planning phase, figuring out exactly where each component of nearly 3 million square feet will be placed. Vinik has publicly declared a goal of having cranes in the air by the end of 2015.

For a group tasked with such a large undertaking, SPP is an easygoing bunch, with a fraternal vibe.

Sperling jokes that "caffeine and ibuprofen" are responsible for the laid-back approach, but both he and Leiweke are quick to add that the congenial atmosphere begins with Vinik.

That dynamic is obvious, said Buckhorn, whose staff works closely with SPP.

"It's relatively drama free, and that starts from the top," Buckhorn said. "[Vinik] knows this is more than just about making money — it's about creating a legacy, and that permeates the entire organization. They all are very, very community oriented, and [Shimberg] brings a family history of that."

A legacy for Tampa

That family history also includes a real estate legacy: Shimberg's father, Jim Sr., and uncle, Mandell "Hinks" Shimberg, developed thousands of homes in suburban Tampa, and his father endowed the Shimberg Center for Affordable Housing at the University of Florida.

His father died in 2007. His uncle attended SPP's Dec. 17 unveiling of Vinik's vision for downtown Tampa.

"I think he'd be proud," Shimberg said of his father. "I wish he was here."

Shimberg's role in bringing Vinik's vision to reality will mark a new chapter in the family real estate legacy. If SPP succeeds at bringing Vinik's ambitions to fruition, the result will transcend any one family or individual.

"I always thought it was a good opportunity," Shimberg said, "but I think I'm still realizing how immense it is."

Coming soon from SPP

Strategic Property Partners is simultaneously working on multiple projects for Jeff Vinik's billion-dollar project, but some may come to fruition as soon as this summer.

Renovations to the Tampa Marriott Waterside and Marina should start to take shape in the coming months.

Plans in the works include redoing the pool deck and extending the terraces toward the water and providing covered, outdoor seating. The restaurants inside the hotel will be rebranded and a total room renovation is being discussed.

SPP is also considering breaking ground on the office components of its district without a tenant in place. Speculative office construction in downtown Tampa would be impossible for a traditional developer — it's too risky for investors and lenders.

But SPP isn't dependent on traditional financing. Its partner in the district is Cascade Investment LLC, the fund controlled by Microsoft Founder Bill Gates.

SPP is also working with Franklin Street on plans for Channelside Bay Plaza, which are expected in the coming weeks.

There's talk of demolishing the southwest wing of the plaza, behind the recently opened Hablo Taco, as a way to open the property up to the water. The plan will have to win the approval of Port Tampa Bay, which owns the ground the mall is built on.

MEET THE TEAM



TOD LEIWEKE

Leiweke is the CEO of both Strategic Property Partners and the Tampa Bay Lightning. He was previously CEO of Vulcan Sports and Entertainment. His sports career includes overseeing several major developments and he was president of an arena development company.



JAC SPERLING

Sperling is the managing member of SPP. He splits his time between Colorado and Tampa. He is vice chairman of the Minnesota Wild and the founder of Grit Rock Ventures LLC, which invests in sports, media and entertainment businesses.



JIM SHIMBERG

Shimberg is chief operating officer of SPP and general counsel of the Lightning. He was the city attorney before joining the Lightning and prior to that spent 26 years with Holland & Knight LLP as a real estate attorney.



BOB ABBERGER

Abberger is the managing director of SPP. One of the most prominent developers in the state, Abberger was the Florida managing partner of Trammell Crow for 18 years before joining SPP in late 2014.



BARRY GREENFIELD

Greenfield is SPP's controller, having joined the group in July 2014. Greenfield's previous experience includes chief financial officer of Opus South Corp. and time with Cassidy Turley and D&L Enterprises.

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