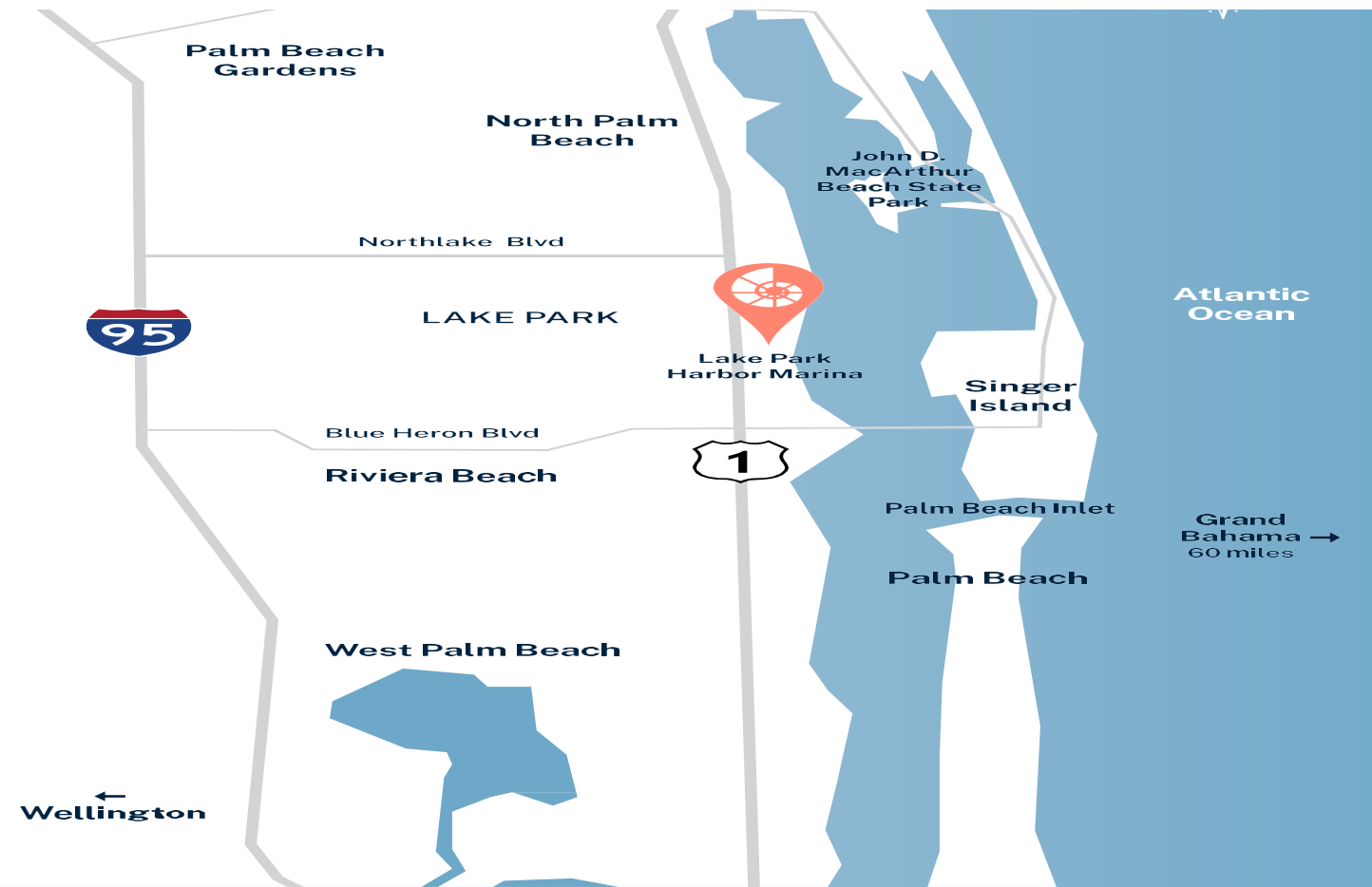




Refinance Office, Retail, Restaurants, & Condo
Rental Units

The Palm Beaches



Forest Development LLC

A Florida-based real estate development firm founded in 2018 by Peter Baytarian. The company specializes in high-end mixed-use and residential projects, particularly waterfront condominium towers in South Florida. Forest Development’s flagship project is **Nautilus 220** in Lake Park, FL – a twin-tower luxury condo development funded by a \$269 million construction loan from Fortress Investment Group – pre-sold 80% by November 2025 with only 6 unsold units remaining and construction loan fully repaid in June 2026.

Nautilus 220 Leased Facilities

Commercial Spaces	Market Value	Annual Lease Payment	Monthly Payment	Lease Term (Years)		Tenant
Restaurant - SeaHawk Prime 7,921 SF	\$9,160,000	\$554,470	\$46,206	12	Restaurant - SeaHawk Prime 7,921 SF	SeaHawk Prime
Restaurant - Full Swing 6,401 SF	\$6,350,000	\$384,060	\$32,005	8	Restaurant - Full Swing 6,401 SF	Full Swing
Retail – Showroom 5,430 SF	\$6,730,000	\$407,250	\$33,938	10	Retail – Showroom 5,430 SF	Oculina
Retail – Café 1,416 SF	\$1,640,000	\$99,120	\$8,260	6	Retail – Café 1,416 SF	David Burke
Office – Oculus 2,811 SF	\$3,480,000	\$210,825	\$17,569	5	Office – Oculus 2,811 SF	Oculus
Office – Spire 2,366 SF	\$2,930,000	\$177,450	\$14,788	6	Office – Spire 2,366 SF	Spire
Office 1 – Unit 3001 – 2,817 SF	3,490,000	\$211,275	\$17,606	10	Office 1 – Unit 3001 – 2,817 SF	Forest Development Master Lease w/Sublease Rights
Office 2 – Unit 3002 – 2,433 SF	3,010,000	\$182,475	\$15,206	8	Office 2 – Unit 3002 – 2,433 SF	
Office 3 – Unit 3003 – 2,285 SF	\$2,830,000	\$171,375	\$14,281	12	Office 3 – Unit 3003 – 2,285 SF	
Office 4 – Unit 3004 – 3,065 SF	\$3,800,000	\$229,875	\$19,156	8	Office 4 – Unit 3004 – 3,065 SF	
Office 5 – Unit 3005 - 1,134 SF	\$1,410,000	\$85,050	\$7,088	6	Office 5 – Unit 3005 - 1,134 SF	
11 Guest Suites	\$28,190,000	\$2,497,330	\$208,111	Daily / Weekly / Monthly	3rd & 4th Floors	Resort Guests
Total Value	\$73,020,000	\$5,210,555	\$434,213			

Refinance Proposal

Forest has leased the following condominium portions of the building to JVs and third-party tenants and looking to refinance.



NAUTILUS 220

LUXE WATERFRONT RESIDENCES

A transformation like never before...

Uniquely located South of Jupiter and North of Palm Beach, Lake Park has sat quietly awaiting a renaissance like now. Starting with Nautilus 220, the Kelsey Park revitalization, a marina expansion and more, this area is positioned to evolve in ways previously unimagined.

Whether your lifestyle includes golf, boating, fishing, arts & culture or just enjoying sunrises from your waterfront residence - this is your dream home, and the beginning of something magnificent.

With the construction loan fully repaid, Forest Development would like to refinance each of the four owned and leased assets under four loans.

Commercial Spaces	Market Value	Loan-to-Value @	
Restaurants	\$15,510,000	60.0%	\$9,306,000
Retail Suites	\$8,370,000	60.0%	\$5,022,000
Office Units	\$20,950,000	60.0%	\$12,570,000
Condominium Guest Suites	\$28,190,000	60.0%	\$16,914,000





Nautilus 220 is only the beginning for Lake Park. It is a bold and beautiful departure that will soon be surrounded by a neighborhood that transcends imagination.

Nautilus 220 is packed with lifestyle amenities and luxury that put it in a class of its own. This is a first-of-its kind in the Palm Beaches.

Nautilus 220 is the best thing to happen in the Palm Beaches in 20 years. This is where you want to live.

Architecture is the mirror to your life. This design surrounds you with sea, sky and absolute luxury.

Excited to be coming to Palm Beach County. Even more excited to be at this new, beautiful, luxurious waterfront property.



Peter Baytarian
CEO, Forest Development

Dan Kods
CEO, Royal Palm Companies (RPC)

Steven G.
Principal, Interiors by Steven G. Inc.

Victor H. Rodriguez, Olga E. Niagolova and Vladimir B. Niagolov
R+N Architecture

Chef David Burke
Award Winning International Cuisine



YOUR
OWN
LIVE /
WORK /
PLAY
PRIVATE
RESORT



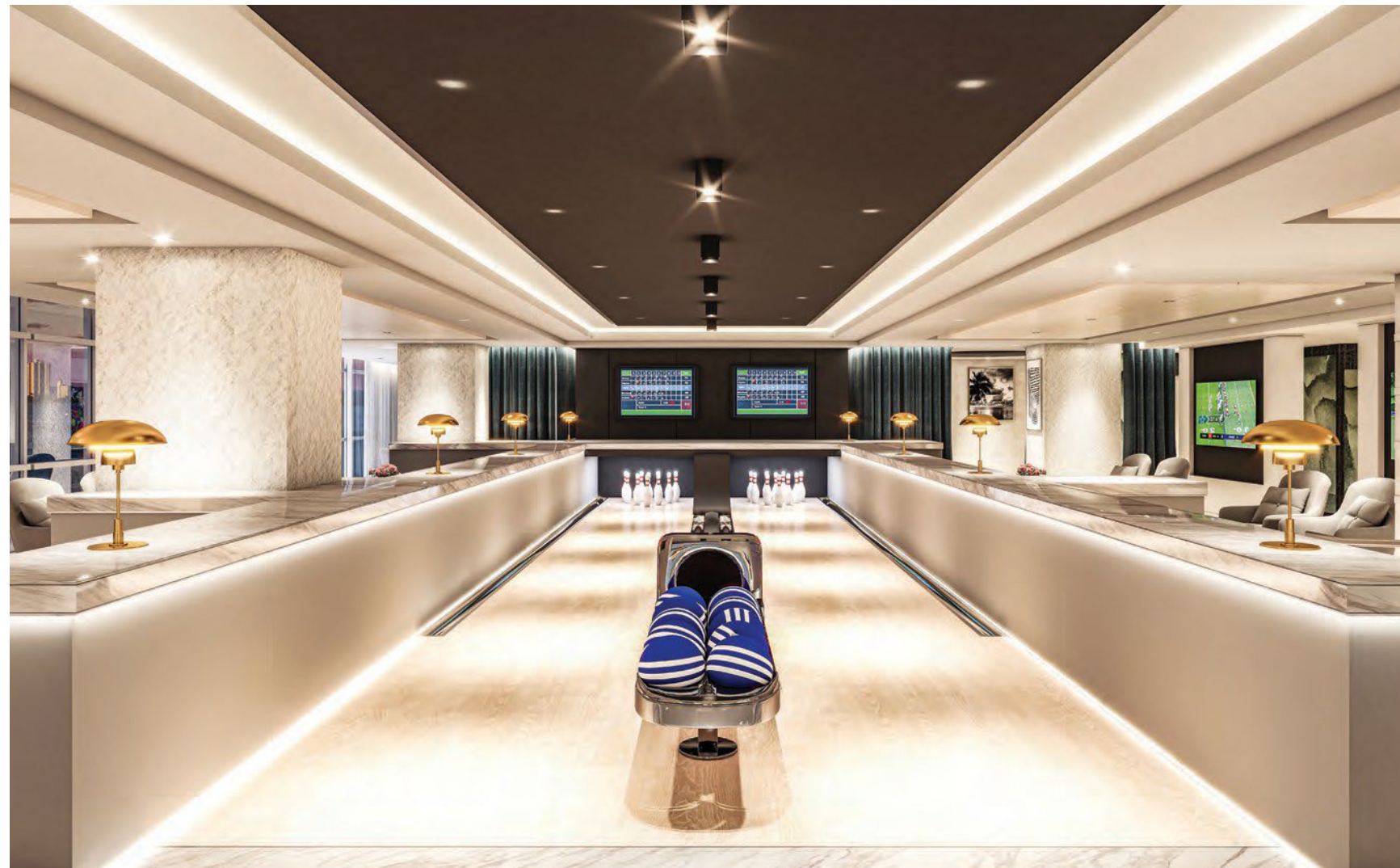
RESIDENT CLUB



The benefit of living in one of our luxury towers is having access to extraordinary amenities that surpass expectations. Our club room, billiard tables and theatre may just be the perfect example of “more than you need, but just the way you like it.”



Living in a Nautilus 220 residence grants access to spaces for entertaining in ways most could only imagine. From private dining and lounge areas to your own bowling alley, discover a world of luxury at your doorstep.



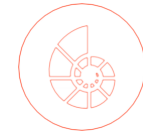
ENTERTAINMENT

for everyone



Enjoyment for all ages with a multi-sports simulator, teen lounge and childrens play center.





NAUTILUS 220



For others it is a destination they desire. For you it is home. Just downstairs or delivered to your door.

Fueled by passion, grit and a knack for artful innovation, David Burke is one of the best known and most respected chefs in modern American cuisine.

Acknowledged as a leading pioneer in American cooking, Burke, a New Jersey native, is also recognized internationally for his revolutionary techniques, exceptional skills, successful restaurant empire and his many TV appearances. In the parlance of today's celebrity driven culture, he is a rock star of the culinary world.

At just 26, Burke's kitchen mastery won him the executive chef position of New York City's legendary River Café. While there, he became the first American ever to win the prestigious Meilleurs Ouvriers de France Diplome d'Honneur, cementing his reputation as a leading international chef. He subsequently won Japan's Nippon Award for Excellence, the Robert Mondavi Award of Excellence and two nominations for James Beard Best Chef. Burke was also awarded a coveted three-star New York Times review for the River Café and later became a familiar guest on TV's Top Chef.

CHEF BURKE'S HONORS AND AWARDS ARE TOO NUMEROUS TO CATALOGUE, BUT INCLUDE SUCH NOTABLE RECOGNITION AS:

Meilleurs Ouvriers de France Diplome d'Honneur. The only American to win this honor

Japan's Nippon Award of Excellence

Robert Mondavi Award of Excellence

Culinary Art Institute's August Escoffier Award

James Beard Foundation Who's Who in Culinary Arts

Nation's Restaurant News awarded him with the Menu

Masters Award

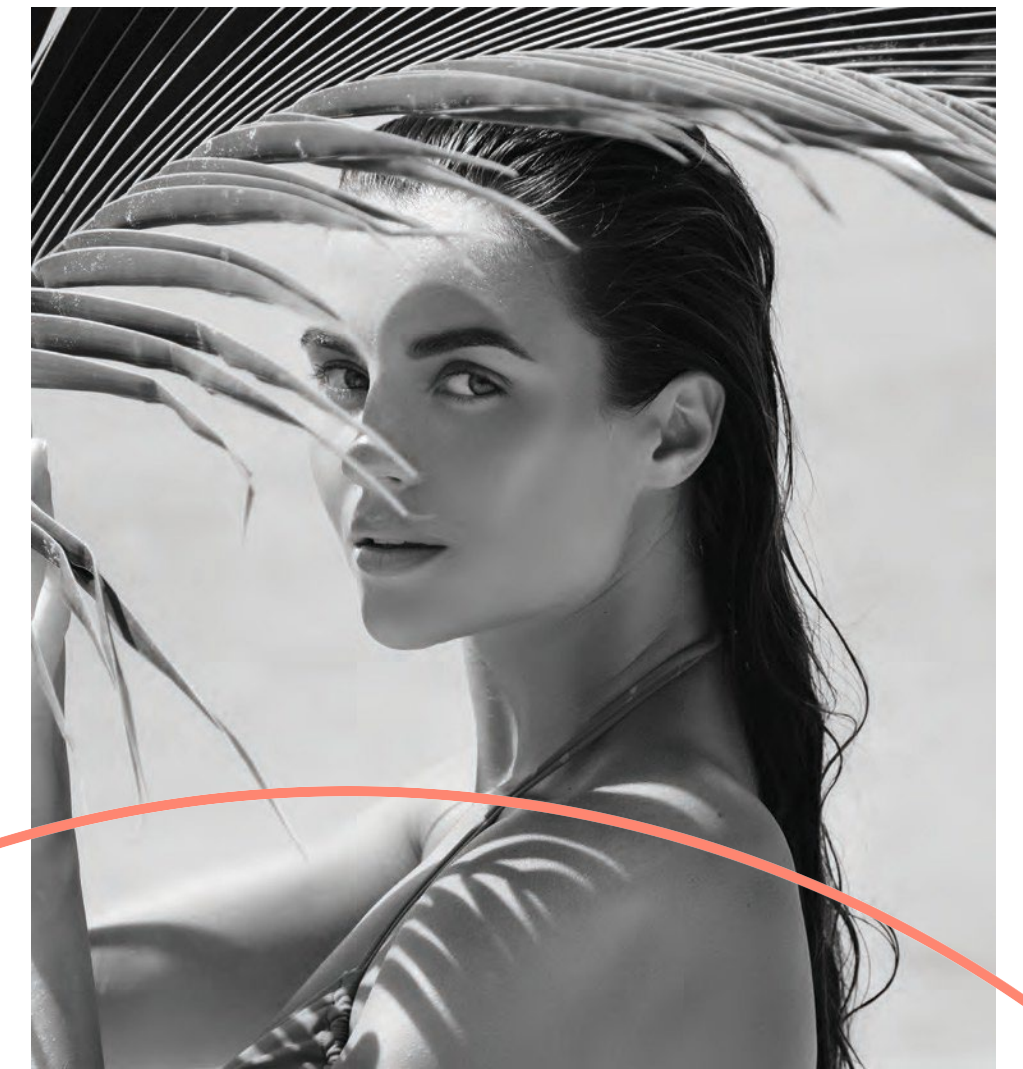
New Jersey Red Cross Clara Barton Humanitarian of the Year

James Beard Foundation Best Chef New York

Time Out New York Best Culinary Prankster

INDULGE

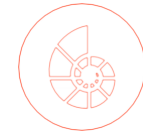




PENTHOUSES

Discover a unique collection of penthouses at Nautilus 220, where the views are endless. Private plunge pools, outdoor kitchens and shade pergolas inhabit your oversized balcony. Penthouse living is like nothing else.





NAUTILUS 220

BUILDING FEATURES

Located along Lake Park Harbor Marina and US-1, offering residents unobstructed views of the Marina, Intracoastal Waterway, and the Atlantic Ocean

- o Two, 24 Story Towers
- o 330 Residences, one to three bedrooms ranging from 1,100 to 3,400 sq. ft.
- o Chef David Burke Waterfront Restaurant
- o Professional Office Suites
- o Retail Shops
- o Lobby Café
- o Guest Suites
- o Parking Garage with Owner Designated Parking Space(s)
- o UVC Air Disinfection Lighting System by Blue Halo

GRAND LOBBY AMENITIES

- o Walkout Access to Marina and Promenade
- o Concierge Desk and Seating Area
- o Mail Room
- o Package Porter and Parcel Storage
- o Café
- o ATM
- o Touchless Technology

GRAND LOBBY FINISHES

- o Voluminous 18' Ceilings
- o Large Format European Porcelain Tile Flooring
- o Custom Baseboard and Millwork
- o Recessed LED Lighting
- o Artwork and Sculpture

RESIDENT AMENITIES

- o Private Beach Club Access on Singer Island
- o Future Drone Delivery
- o Bicycle and Paddleboard Storage
- o Towel Service at Pools, Spa & Gym
- o Vehicle Charging Stations
- o Optional Valet Service
- o 24-Hour Security and Onsite Management
- o Parking Garage Video Monitoring Security Room
- o Service Elevators

FIFTH FLOOR AMENITIES

- o Theatre Lounge
- o Golf + Sports Simulator
- o Poker Room
- o Billiard Room
- o Card Room
- o Multi-Purpose Soundproof Studio for Music and Podcasts
- o Mini-Bowling with Bar and Lounge Seating
- o Teen Gaming Room and Kids Playroom
- o Lounge
- o Resident Storage
- o Crafts Room
- o Resident Workshop

SIXTH FLOOR AMENITIES

OUTDOOR

- o One Acre Amenity Deck
- o Resort-Style Pool with Beach Entry and Wading Area
- o Sundeck with Lounge Chairs and Cabanas
- o Gazebo Lounge with Fire Pit
- o Large Multi-Jet Spa and Gazebo
- o Sunrise Brazilian Wood Yoga Deck
- o Summer Kitchen for Grilling
- o Resident Private Dining and Bar Area
- o Lounge Space for Private Events with Dance Floor, Piano, and DJ Booth
- o Large-Scale Chess Set
- o Putting Green
- o Off Leash Dog Run and Wash Station
- o Multi-Purpose Lawn Area
- o Lavish Landscaping with Accent Lighting
- o Decorative Water Features

INDOOR

- o Concierge Desk and Seating Area
- o Wellness Plaza including Gym with Cardio and Strength Equipment, Spin and Yoga Studios, Sauna and Steam Rooms
- o Billiards and Card Tables
- o Club Room
- o Catering Station
- o Conference Rooms
- o Package Room
- o Lounge Terrace
- o Administration Office including Building Manager & Amenity Management Staff

NORTH TOWER ROOFTOP AMENITY DECK

- o Spa with Infinity Edge
- o Lap Pool
- o Outdoor Kitchen for Grilling and Dining
- o Observation Deck Overlooking the Lake Park Harbor Marina, Intracoastal Waterway and Atlantic Ocean

RESIDENCE FEATURES

- o 10' Ceilings
- o Floor to Ceiling Hurricane Impact Windows and Sliding Glass Doors
- o Porcelain Tile Flooring
- o Glass Railing on Terraces
- o Polished Chrome Plumbing Fixtures and Hardware
- o Whirlpool Washer and Dryer
- o Spacious Walk-In Closets
- o Smart Home Ready Infrastructure with Ultra-High-Speed Connectivity allowing Customized Home Automation
- o UVC Air Disinfection Lighting System by Blue Halo

KITCHEN FEATURES

- o Quartz Counters with Waterfall Edge
- o Miele Appliances
- o Contemporary European Cabinetry
- o Wine and Beverage Cooler

BATH FEATURES

- o Full Height Tile in Shower Enclosure
- o Freestanding Soaking Tub
- o Frontlit Mirror
- o Master Baths with Dual Vanities and Separate Water Closet

FEATURES AND AMENITIES

Development Partners
Forest Development LLC and RPC (Royal Palm Companies)

Sales & Marketing
Compass Development Marketing Group

Architecture & Design
R+N Architecture

Interior Design
Interiors by Steven G., Inc.

Planning & Landscape Architecture
Insite Studio

General Contractor
Kast Construction

Virtual Design & Renderings
VS Studios

Nautilus 220 Sales Gallery & Model Residence

Floating in the Lake Park Harbor Marina | 105 Lake Shore Drive, E 60, Lake Park, FL 33403

Phone: 561.336.9272

Email: info@nautilus220.com | Website: nautilus220.com



WE ARE PLEDGED TO THE LETTER AND SPIRIT OF THE U.S. POLICY FOR ACHIEVEMENT OF EQUAL HOUSING OPPORTUNITY THROUGHOUT THE NATION. WE ENCOURAGE AND SUPPORT AN AFFIRMATIVE ADVERTISING AND MARKETING PROGRAM IN WHICH THERE ARE NO BARRIERS TO OBTAINING HOUSING BECAUSE OF RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN.

THIS IS NOT AN OFFER TO SELL, OR SOLICITATION OF OFFERS TO BUY, THE CONDOMINIUM UNITS IN STATES WHERE SUCH OFFER OR SOLICITATION CANNOT BE MADE AND OFFERING MATERIALS WILL NOT KNOWINGLY BE DISSEMINATED INTO ANY SUCH JURISDICTIONS UNLESS WE HAVE COMPLIED WITH PRIOR OFFERING REQUIREMENTS. THIS OFFERING IS MADE ONLY BY THE OFFERING DOCUMENTS FOR THE CONDOMINIUM AND NO STATEMENT SHOULD BE RELIED UPON IF NOT MADE IN THE OFFERING DOCUMENTS.

All prices are subject to change at any time and without notice, and do not include optional features or premiums for upgraded units. From time to time, price changes may have occurred that are not yet reflected on this brochure. Please check with the sales center for the most current pricing. Units are being sold for personal use and enjoyment and Developer is not making, nor does it condone, any representations about future income, profit, or rental potential of the Units.

Plans, elevations, specifications, features, colors, designs, dimensions, and materials are all subject to availability, and to change or substitution at any time and without further notice. Plans are not to scale and may be the reverse (mirror) image of those shown. All measurements are approximate. Illustrations of elevations and plans are artists' depictions only. In production, plans and elevations may vary in precise details and dimensions, and may not actually be constructed as shown. Included maps are for general location purposes and may not be to scale. Site plans are for illustrative and conceptual purposes only and are subject to change without notice. Please consult your sales representative and refer to the Agreement in order to determine which features, specifications and elevations are included in any unit you may purchase.

The sketches, renderings, graphic materials, plans, specifications, terms, conditions, and statements contained in this brochure are proposed only, and the Developer reserves the right to modify, revise or withdraw any or all of same in its sole discretion and without prior notice. All improvements, designs and construction are subject to first obtaining the appropriate federal, state, and local permits and approvals for same.

These drawings are conceptual only and are for the convenience of reference. They should not be relied upon

as representations, express or implied, of the final detail of the residences. The Developer expressly reserves the right to make modifications, revisions, and changes it deems desirable in its sole and absolute discretion. All depictions of appliances, counters, soffits, floor coverings and other matters of detail are conceptual only and are not necessarily included in each Unit. Consult your Agreement and the Offering Documents for the items included with the Unit. Dimensions and square footage are approximate and may vary with actual construction. There are differing methods of calculating square footage and the Units are being sold on the basis of their constructed status and not with regard to actual square footage. All fixtures and items of finish and decoration are for display only and are not to be included with the unit. Consult the Offering Documents and the Agreement for a description of those features which are to be included in the units. The features, plans and specifications described above are proposed only, and the Developer reserves the right to modify, revise or withdraw any or all of same in its sole discretion and without prior notice. Without limiting the generality of the foregoing, Developer reserves the right to substitute any of the foregoing with items of similar or better value, in Developer's opinion. The photographs contained in this brochure may be stock photography and are used to depict the spirit of the lifestyles to be achieved rather than any that may exist or that may be proposed and are merely intended as illustrations of the activities and concepts depicted therein.

No real estate broker is authorized to make any representations or other statements regarding the project, and no agreements with, deposits paid to or other arrangements made with any real estate broker are or shall be binding on the Developer. Broker cooperation is encouraged; however, Brokers must register their prospects with the Developer in accordance with policies established by the Developer in its sole discretion.

IN ADDITION TO FLORIDA, THE CONDOMINIUM HAS BEEN REGISTERED FOR OFFERINGS TO RESIDENTS OF THE STATES OF CONNECTICUT, NEW JERSEY, AND NEW YORK.

Notice to New York Residents: The complete offering terms are in a CPS-12 application available from offeror. File No. CP20-0054.

Notice to New Jersey Residents: This advertisement is a solicitation for the sale of Units in Nautilus 220 Condominium bearing Registration No.: 20-04-0020.

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