Holland & Knight

315 South Calhoun Street, Suite 600 | Tallahassee, FL 32301 | T 850.224.7000 | F 850.224.8832
Holland & Knight LLP | www.hklaw.com

D. Bruce May, Jr.
+1 850-425-5607
bruce.may@hklaw.com

June 9, 2025

Via Electronic Filing

Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20250011-EI - Petition for Rate Increase by Florida Power & Light Company

Dear Mr. Teitzman:

Attached for filing in the above-referenced docket on behalf of Florida Energy for Innovation Association, Inc. ("FEIA"), please find the Prefiled Direct Testimony of Robert Provine and Exhibit RP-1 thereto. Service of the foregoing is being made on the parties in accordance with the attached Certificate of Service.

Should you have any questions regarding this submission, please do not hesitate to contact me. Thank you for your consideration.

Sincerely,

HOLLAND & KNIGHT LLP

D. Bruce May

D. Bruce May

DBM:kjg

Encls.

cc: Counsel for parties shown on the attached Certificate of Service

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by e-mail this 9th day of June 2025 the following:

Jennifer Crawford, Shaw Stiller
and Timothy Sparks
Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399
JCrawfor@psc.state.fl.us
SStiller@psc.state.fl.us
TSparks@psc.state.fl.us
discovery-gcl@psc.state.fl.us

Walt Trierweiler
Mary A. Wessling
Office of Public Counsel
c/o The Florida Legislature
111 W. Madison Street, Room 812
Tallahassee, FL 32399-1400
trierweiler.walt@leg.state.fl.us
wessling.mary@leg.state.fl.us

John T. Burnett
Maria Jose Moncada
Christopher T. Wright
William P. Cox
Joel T. Baker
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
John.t.burnett@fpl.com
Maria.moncada@fpl.com
Christopher.wright@fpl.com
Will.p.cox@fpl.com
Joel.baker@fpl.com

Jon C. Moyle, Jr.
Karen A. Putnal
Florida Industrial Power Users Group
Moyle Law Firm, P.A.
118 North Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com
kputnal@moylelaw.com
mqualls@moylelaw.com

Kenneth A. Hoffman
Florida Power & Light Company
134 West Jefferson Street
Tallahassee, FL 32301
Ken.hoffman@fpl.com

Nikhil Vijaykar
EVgo Services, LLC
Keyes & Fox, LLP
580 California Street, 12th Floor
San Francisco, CA 94104
nvijaykar@keyesfox.com

Bradley Marshall
Jordan Luebkemann
Earthjustice
111 S. Martin Luther King Jr. Blvd.
Tallahassee, FL 32301
bmarshall@earthjustice.org
jluebkemann@earthjustice.org
flcaseupdates@earthjustice.org

Alicia Zaloga
EVgo Services, LLC
Keyes & Fox, LLP
1155 Kildaire Farm Road, Ste. 202-203
Cary, NC 27511
azaloga@keyesfox.com

Katelyn Lee & Lindsey Stegall
EVgo Services, LLC
1661 E. Franklin Avenue
El Segundo, CA 90245
Katelyn.Lee@evgo.com
Lindsey.Stegall@evgo.com

Leslie Newton, Ashley George, Thomas Jernigan, James Ely, Michael Rivera and Ebony Payton
Federal Executive Agencies
139 Barnes Drive, Suite 1
Tyndall AFB, FL 32403
Ashley.George.4@us.af.mil
Ebony.Payton.ctr@us.af.mil
Leslie.Newton.1@us.af.mil
Michael.Rivera.51@us.af.mil
Thomas.Jernigan.3@us.af.mil
James.Ely@us.af.mil

Robert E. Montejo
Electrify America, LLC
Duane Morris LLP
201 S. Biscayne Boulevard, Suite 3400
Miami, FL 33131-4325
REMontejo@duanemorris.com

Stephen Bright
Jigar J. Shah
Electrify America, LLC
1950 Opportunity Way, Suite 1500
Reston, VA 20190
Steve.Bright@electrifyamerica.com

Danielle McManamon
Earthjustice
4500 Biscayne Blvd., Ste. 201
Miami, FL 33137
dmcnmanamon@earthjustice.org

William C. Garner
Southern Alliance for Clean Energy
Law Office of William C. Garver, PLLC
3425 Bannerman Road
Unit 105, No. 414
Tallahassee, FL 32312
bgarner@wcglawoffice.com

Steven W. Lee
Walmart, Inc.
Spilman, Thomas & Battle, PLLC
1100 Bent Creek Boulevard, Suite 101
Mechanicsburg, PA 17050
slee@spilmanlaw.com

Stephanie U. Eaton
Walmart, Inc.
Spilman, Thomas & Battle, PLLC 110
Oakwood Drive, Suite 500
Winston Salem, NC 27103
seaton@spilmanlaw.com

James W. Brew, Laura Wynn Baker, Joseph R. Briscar & Sarah B. Newman
Florida Retail Federation
Stone Mattheis Xenopoulos & Brew, PC
1025 Thomas Jefferson St, NW
Suite 800
Washington, D.C. 20007

Jigar.shah@electrifyamerica.com

jbrew@smxblaw.com
lwb@smxblaw.com
jrb@smxblaw.com
sbn@smxblaw.com

By: */s/D. Bruce May, Jr.*

D. Bruce May, Jr.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida Power & Light Company. /	Docket No.: 20250011-EI Filed: June 9, 2025

DIRECT TESTIMONY

OF

ROBERT PROVINE

on behalf of Intervenor,

Florida Energy for Innovation Association, Inc.

Q. PLEASE STATE YOUR FULL NAME.

A. My name is Robert Provine.

Q. BY WHOM ARE YOU EMPLOYED?

A. I am employed by Timberline Real Estate Partners, where I serve as Partner and Chief Operating Officer.

Q. WHAT IS YOUR EDUCATIONAL AND EMPLOYMENT BACKGROUND?

A. I hold a Master of Science in Information Systems from New York University's Courant Institute of Mathematical Sciences, and a BA in Business Administration from the University of North Carolina, Chapel Hill's Keenan Flagler Business School. I have over 30 years of experience in the technology and real estate development sectors. My Curriculum Vitae is attached as Exhibit PR-1.

Q. ON WHOSE BEHALF ARE YOU SUBMITTING TESTIMONY?

A. I am testifying on behalf of the Florida Energy for Innovation Association, Inc. ("FEIA"), of which I am a Director and serve as the President.

Q. WHAT IS FEIA?

A. FEIA is a Florida not-for-profit association, headquartered in Orlando, whose members are comprised of companies that are engaged in the development of data centers in Florida and affiliates of those companies that are existing electric customers of FPL. FEIA was formed to represent its members' interests before Florida governmental entities, including the Florida Public Service Commission ("Commission"), and specifically to ensure the data center industry has access to fair, just, reasonable and non-discriminatory electricity rates.

Q. WHY IS FEIA'S OFFICE IN ORLANDO?

A. FEIA members have data center projects and operations across FPL's territory, including in Volusia, St. Lucie and Palm Beach Counties. Thus, Orlando is a convenient central location.

Q. WHY IS IT IMPORTANT FOR DATA CENTERS TO HAVE REASONABLE AND NON-DISCRIMINATORY ELECTRIC RATES?

A. Data Centers are designed to support the substantial computational demands of the artificial intelligence (commonly referred to as AI) and related high technology industries that the State of Florida seeks to attract. Data centers require a constant, reliable, and cost-effective electric power source to operate their computer servers, cooling systems, storage, and other essential infrastructure. More specifically, electricity is the single largest operating expense for hyperscale data centers, often comprising up to 60% of total operating costs, making electricity rates a primary factor in any data center operator's site selection. If Florida wishes to attract hyperscale data centers and take advantage of their significant beneficial economic impacts, then it is essential that electricity rates and their related contractual structure be competitive on a national basis and consistent with their true cost of service.

Q. WHAT ARE FEIA'S INTERESTS IN THIS PROCEEDING?

A. FEIA is currently comprised of four (4) members. Three of our members (75% of the membership) are current retail customers of FPL. Two of our members are engaged in the development of data center sites located in FPL's exclusive retail service territory and are thus reliant on FPL for a reliable and cost-effective electric power service. All FEIA members have a substantial interest in the Commission approving fair, just, reasonable and non-discriminatory rates.

Q. HAVE FEIA MEMBERS ENTERED INTO FORMAL AGREEMENTS WITH FPL REGARDING THE SUPPLY OF ELECTRICITY TO THEIR DATA CENTER SITES?

A. Yes. FEIA members that are planning to develop data centers are actively seeking to obtain electric service from FPL and have entered into formal agreements with FPL that call for the utility to analyze and report on the cost of the facilities needed to supply electric power to their data center sites. These agreements and studies are styled: "Study and Engineering Estimate Agreements," which I refer to in my testimony as "Engineering Study Agreements." As a condition for entering into these agreements, FPL required those FEIA members to agree to keep the details of the Engineering Study Agreements confidential.

Q. HAVE FEIA MEMBERS PAID MONIES TO FPL PURSUANT TO THOSE ENGINEERING STUDY AGREEMENTS?

A. Yes. While I am not permitted to discuss specifics due to the aforementioned confidentiality agreements, I can state that FEIA members and their affiliates have paid FPL more than $1,000,000 in exchange for FPL performing these studies. FEIA members made these payments in anticipation of FPL supplying electricity to their data center sites at reasonable and non-discriminatory rates. On that basis alone, FEIA members have a substantial and non-speculative stake in that investment which will be impacted by the outcome of this proceeding.

Q. WHEN DID FEIA MEMBERS FIRST APPROACH FPL ABOUT SUPPLYING ELECTRIC SERVICE TO THEIR DATA CENTER

PROJECTS?

A. FEIA members and their affiliates initially contacted FPL around the first quarter of 2024, with formal requests submitted around September 2024.

Q. AT THAT TIME, WHAT FPL RATE CLASSIFICATION APPLIED TO FEIA MEMBERS' DATA CENTER PROJECTS?

A. At that time, FPL advised that customers with loads of the magnitude requested by FEIA members and their affiliates would be classified as General Service Large Demand ("GSLD-3") customers, and provided a sample GSLD-3 bill, stating that the rates, terms, and conditions of FPL's GSLD-3 Tariff were applicable. FPL also stated that its current GSLD-3 rates may change as part of FPL's future rate case, but emphasized that, in any event, FPL's rates are generally below the national average.

Q. IS FPL PROPOSING TO CHANGE ITS GSLD-3 CUSTOMER CLASSIFICATION IN THIS PROCEEDING?

A. Yes. FPL is proposing to close its GSLD-3 Tariff to data centers with a load of 25 MW or more and a load factor of 85 percent or more. Under FPL's proposal, data center customers of FEIA members and their affiliates would be reclassified as Large Load Contract Service (LLCS-1 and LLCS-2) customers and required to take electric service under the rates, terms, and conditions of FPL's proposed LLCS-1 and LLCS-2 Tariffs.

Q. ARE THE RATES, TERMS AND CONDITIONS OF ELECTRIC SERVICE UNDER THE PROPOSED LLCS TARIFFS DIFFERENT FROM THE GSLD-3 TARIFF?

A. Yes, they are dramatically different. Under its LLCS-1 Tariff, FPL proposes charging data center customers an amount that is more than 65% higher than would be charged under its current GSLD-3 Tariff. The proposed LLCS-2 Tariff is undefined, but it is understood to be even higher than LLCS-1. In addition to increasing rates, the LLCS Tariffs would condition essential electric service on data center customers executing an LLCS Service Agreement and other related contracts. These agreements would, for the first time, impose on data center customers a minimum 20-year term, a monthly "take-or-pay" requirement of not less than 90% of the customer's contract demand, additional security payments, and other significant new requirements. None of these contractual terms and conditions are required under the current GSLD-3 Tariff.

Q. CAN YOU SUMMARIZE HOW THE COMMISSION'S DECISIONS IN THIS DOCKET WILL IMPACT FEIA MEMBERS?

A. In this case, the Commission will decide whether to allow FPL to close the GSLD-3 Tariff to data center customers, reclassify them under the new proposed LLCS Tariff, and charge them for electricity under the proposed LLCS-1 and LLCS-2 Rate Schedules.

The Commission's decision on whether to establish a new LLCS customer classification for data centers, with significantly higher rates under FPL's proposed LLSC-1 and LLSC-2 Rate Schedules, will directly affect the electricity costs of data centers being developed by FEIA members and their affiliates and threaten the projects' viability. Furthermore, 75 percent of FEIA members are current retail customers of FPL and rely on FPL for electric service. Thus, FPL's request to increase base rates overall by approximately $8.9 Billion will directly impact their cost of electricity. The interests of all FEIA members will be directly affected by the Commission's decisions in this proceeding.

Q. WHY HAS FEIA INTERVENED IN THIS PROCEEDING?

A. In addition to protecting FEIA's immediate interests as I just explained, FEIA is committed to supporting data center growth in Florida, which drives significant economic benefits, including job creation, tax revenue, and infrastructure development. We are extremely concerned that FPL's proposed LLCS Tariff will have far-reaching policy implications for the State of Florida and for the emerging data center industry in the state. In fact, FEIA Witnesses Loomis, Rizer, Mangum, and Ahmed have all concluded that, unless modified, FPL's proposed LLCS Tariff and contractual service conditions will drive costs of electricity for data centers to levels that are uncompetitive with other states and effectively result in leading data center operators deciding against locating in Florida altogether.

Historically, reliability concerns associated with Florida's vulnerability to hurricanes and storms have deterred data center development. Those concerns, coupled with elevated insurance and construction costs, have created a challenging landscape for development of large data centers and other AI-driven projects. However, FPL has transformed this landscape by investing billions of dollars to harden its transmission and distribution network. FPL's efforts have delivered industry-leading reliability and resilience, as evidenced by minimal outages during recent hurricane seasons. These advancements have improved Florida's position to compete nationally as a data center hub – but to actually realize this hinges on offering highly competitive electricity rates and a rate structure that address lingering market perceptions of risk.

If the Commission approves the LLSC Tariff as currently proposed there is no doubt data center investment in Florida will be deterred and Florida's role in the digital and AI economy will be significantly limited. With those risks in mind, FEIA's testimony aims to inform the Commission of reasonable and targeted modifications to the proposed LLCS Tariff, which include market-appropriate rates and contractual terms that would ensure that Florida becomes a constructive environment for data center investment – all without adversely impacting the general body of ratepayers. By intervening in this proceeding, FEIA is asking the Commission to approve a tariff rate and rate structure for data centers that is fair, just, reasonable and non-discriminatory. To do otherwise would hamper the state's economic development goals.

Q. WHAT SPECIFIC HARMS TO FLORIDA'S ECONOMIC DEVELOPMENT MISSION DOES FEIA SEE IF THE PROPOSED LLCS TARIFF RATES ARE APPROVED?

A. FEIA believes the proposed LLCS Tariff rate and contractual structure imposes overly burdensome rates, terms, and conditions for essential electric service which, if approved, would significantly damage Florida's ability to attract and retain data center investment. As detailed in the testimonies of FEIA Witnesses Rizer and Mangum, this will result in a potential loss to the state of billions of dollars in economic activity. If approved in its current form, the LLCS Tariff would jeopardize Florida's standing in the national AI and technology economy, threatening job creation, tax revenue, infrastructure development, and long-term digital resilience.

Q. WHAT CURRENT FLORIDA POLICIES ENCOURAGE DATA CENTER INVESTMENT?

A. The Florida legislature has demonstrated its strong support for data center development by passing a robust sales tax exemption for equipment and electricity used by qualifying data centers. In the most recent year, Governor Ron DeSantis and Secretary of Commerce J. Alex Kelly have clearly indicated public support for the data center and AI sector by advocating for an extension of this data center tax exemption as well as supporting other strategic policies and investments aimed at fostering innovation and economic growth. Governor DeSantis has prioritized creating a business-friendly environment by championing tax exemptions for data center infrastructure to ensure cost efficiencies for energy-intensive AI operations. Secretary Kelly has emphasized workforce development, with initiatives like the Florida Job Growth Grant Fund channeling millions to train Floridians in AI, machine learning, and related fields, all to strengthen the talent pipeline for the tech industry.

Other state officials have demonstrated support for these efforts by aligning educational programs with industry needs, such as expanding semiconductor and AI training at Florida's universities. Florida's Department of Commerce collaborates with local governments and economic development partners to streamline infrastructure improvements, ensuring reliable power and connectivity for data centers. These coordinated efforts demonstrate Florida's strategic commitment to becoming a premier hub for AI-driven data center technologies, fostering job creation and technological innovation.

Q. IN YOUR VIEW, WHAT IS THE PRIMARY FACTOR IN DATA CENTER SITE SELECTION?

A. Electricity pricing.

Q. PLEASE EXPLAIN.

A. According to International Data Corporation's September 2024 report, electricity is the single largest operating expense for hyperscale data centers, often comprising up to 60% of their total operating costs. As such, even small rate differences can shift billions in operating costs over time, making electricity rates the primary factor in any data center operator's site selection. FPL's proposed LLCS Tariff, and in particular the new Incremental Generation Charge ("IGC"), undermines the state's economic development strategy by making Florida uncompetitive for power-intensive digital infrastructure.

Q. WHAT BENEFITS DO DATA CENTERS PROVIDE TO THE STATE OF FLORIDA?

A. As discussed in more detail in the testimony of FEIA's other expert witnesses, data centers deliver high-wage jobs, robust tax revenues, and improved digital services without increasing the burden on residential or other commercial customers. FEIA Witnesses Ahmed and Loomis explain that data centers' stable, large-scale power demand can enable a utility like FPL to spread its fixed costs over a greater volume of electricity sales, thus contributing to lower unit costs of electricity for <u>all</u> customers. FEIA Witness Rizer discusses how their robust tax revenue generation provides the potential for lower future state and local tax rates for <u>all</u> customers.

In addition, Witness Ahmed explains that the transmission and related FPL system upgrades required to support data center operations are financed <u>not</u> by the general body of ratepayers but by the data centers themselves through a combination of direct funding of the required project-specific improvements and the revenue generated by their long-term electricity contracts. As such, supporting data center growth aligns with the Commission's obligation to balance fair cost recovery with broader economic welfare.

Q. WHAT ARE YOUR SPECIFIC CONCERNS REGARDING FPL'S PROPOSED LLCS RATES?

A. FPL's proposed LLCS-1 rate materially exceeds those in many competing markets and is more than 65% above the current GSLD-3 rate, while the LLCS-2 is undefined but understood to be higher than LLCS-1. LLCS rates thus impose disproportionate costs on low-risk, high-volume data center customers. As is explained by FEIA Witnesses Ahmed and Loomis, a data center's consistent power usage profile, forward-funding of required transmission upgrades, and long-term contracts generate a materially lower risk profile and cost to serve than GSLD-3 customers. However, FPL's proposed LLCS rates are far higher than the GSLD-3 rate, which is inconsistent with fundamental cost-causation principles found in Chapter 366 of the Florida Statutes.

Q. WHAT CAUSES FPL'S LLCS RATES TO BE SO MUCH HIGHER THAN THE GSLD-3 RATES?

A. As detailed by Witnesses Loomis and Ahmed, FPL's proposal to introduce a completely new rate element, the Incremental Generation Charge ("IGC"), is the primary factor contributing to the overall rate increase reflected in the LLCS proposals. As further explained by Witnesses Ahmed and Loomis, FEIA does not believe the level or structure of the IGC is appropriate or supported by the necessary empirical data.

Q. HAS FPL PROVIDED A COST-OF-SERVICE STUDY TO SUPPORT

THE NEW IGC ELEMENT IN ITS LLCS TARIFF?

A. No. As detailed by Witnesses Loomis and Ahmed, FPL has not made a cost-of-service study publicly available that provides sufficient support to justify a new LLCS customer classification or the novel IGC rate element. For these and other reasons explained by Witnesses Loomis and Ahmed, the proposed rate and rate design fail to comply with the Commission's foundational ratemaking requirements that all rates must be cost-based, just, reasonable, and non-discriminatory.

Q. ASIDE FROM THE LEVEL OF THE RATES, DOES FEIA HAVE OTHER CONCERNS ABOUT FPL'S PROPOSED LLCS TARIFF?

A. Yes. FPL's proposed LLCS Tariff would create a new customer classification for data centers and impose burdensome contractual terms and conditions far exceeding those for GSLD customers. Specifically, FPL proposes that applicants for service under the LLCS Tariff must: (i) execute a 20-year LLCS Service Agreement ("LSA"), whereas there is no minimum term for GSLD customers; (ii) enter into complex and multi-billion dollar service and security agreements in a compressed six-month time frame after acceptance of FPL's Engineering Study, whereas no such agreements are required for GSLD customers; (iii) require a minimum 90% "take or pay" obligation, whereas GSLD customers are not subject to minimum customer load or demand guarantees; and (iv) provide additional security guarantees, whereas there is no similar security requirement for GSLD customers.

As discussed in FEIA Witness Loomis's testimony, this discriminatory structure deviates from standard national practices and falls far short of Florida's statutory requirement that rate structures are to be cost-based, fair, reasonable and non-discriminatory. As a result, and as detailed in FEIA Witness Rizer's testimony, it significantly undermines Florida's competitiveness and ability to attract hyperscale data centers and their associated positive economic impacts.

Q. IS FPL'S PROPOSAL TO CREATE A NEW LLCS CUSTOMER CLASSIFICATION SUPPORTED BY A COST-OF-SERVICE STUDY?

A. No. As stated earlier, no cost-of-service study has been provided to support FPL's LLCS Tariff proposal.

Q. WHAT IS YOUR FORMAL PROPOSAL FOR DATA CENTER RATES?

As outlined in Witness Loomis' testimony, FEIA respectfully recommends that the Commission amend the proposed LLCS Tariff to comport with the detailed recommendations in Witness Loomis' testimony. Those recommendations would eliminate redundant security requirements for creditworthy customers, align rates, contract terms and conditions with industry standards, and provide a fair and balanced approach that retains the spirit and substance of FPL's proposal. Moreover, FEIA's recommendations would ensure FPL's financial stability, advance Florida's goal of attracting data center investment, and comply with accepted cost-of-service principles.

Q. DOES FEIA'S PROPOSED STRUCTURE AFFECT THE GENERAL BODY OF RATEPAYERS, AND IF SO, HOW?

A. FEIA's proposals are designed to avoid any adverse impact on the general body of rate payers. The rates and streamlined contractual structure which FEIA proposes would ensure that a data center customer's revenues cover the full cost of service, including generation, transmission, and administrative costs, without subsidies from other ratepayers. Data centers' high and stable load factors and self-funded transmission upgrades minimize FPL's risks in ensuring that any infrastructure upgrade costs incurred are fully matched with corresponding revenues. Additionally, the large and stable demand of data centers should enable FPL to spread its fixed costs over a greater volume of electricity sales resulting in lower unit costs of electricity for all customers, thus placing downward pressure on the rates for residential and small business customers. Moreover, by attracting data center investment, FEIA's proposal enhances economic benefits like job creation and tax revenue, further benefiting Florida's citizens without burdening the general body of ratepayers.

Q. IS THERE ANY OTHER INFORMATION YOU WOULD LIKE TO SHARE IN THIS PROCEEDING?

A. Yes. I would like for all stakeholders to know that FEIA is committed to collaborating with the Commission, FPL, the Office of Public Counsel, and other parties to develop a balanced Tariff for data centers that supports economic growth, protects residential and small-business customers, and maintains FPL's financial integrity.

Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

A. Yes.

ROBERT PROVINE

PARTNER & CHIEF OPERATING OFFICER

TIMBERLINE REAL ESTATE PARTNERS

AREAS OF EXPERTISE

- Institutional real estate investment and development
- Land entitlement and repositioning
- Large-scale project development across range of asset classes
- Technology and systems integration
- International and cross-border project financing
- Operational leadership and executive team development

PROFESSIONAL SUMMARY

Accomplished real estate executive with over 30 years of experience leading investment, development, and operational platforms across the U.S. and Europe. Currently Partner and COO at Timberline Real Estate Partners, directing firm strategy, capital formation, and execution across a portfolio that spans industrial, mixed-use, hospitality, and digital infrastructure.

Previously built and led institutional-grade real estate investment platforms in the U.S. and internationally, completing over $1B in transactions. Track record of full-cycle execution on complex development and repositioning projects, assembling high-performing teams, and managing global LP and JV relationships.

EDUCATION

New York University – Courant Institute of Mathematical Sciences & Stern School of Business

M.S. in Information Systems – Graduated with Honors

University of North Carolina, Chapel Hill – Kenan-Flagler Business School

B.S. in Business Administration – Graduated with Distinction

PROFESSIONAL EXPERIENCE

Partner / Chief Operating Officer
Timberline Real Estate Partners

Timberline is a vertically integrated real estate investment firm focused on transformative development across key U.S. markets.

- Lead firm operations, capital deployment, and development oversight across a portfolio spanning industrial, mixed-use, and digital infrastructure assets.

- Entitlement and master planning for a multi-billion-dollar mixed-use district adjacent to a major U.S. airport, supported by hundreds of millions in public financing.
- Entitlement and horizontal development of an 865-acre industrial and workforce housing hub in northern Florida at a strategic transportation junction.
- Repositioning of a 1,500-acre land portfolio for a range of uses including digital infrastructure, industrial, retail, and work force housing -- optimizing disposition and vertical development pathways.
- Implementing a high-visibility adaptive reuse project in a major Sunbelt city, balancing historic preservation with new hospitality, retail, and residential development.
- Restructuring and repositioning of a distressed loan portfolio, acquiring controlling stakes in hospitality and industrial assets while enabling positive economic outcomes for all stakeholders.
- Manage capital relationships with institutional LPs, family offices, and lenders – and the structuring of JV vehicles and portfolio-wide financing strategy.

Co-Managing Partner / Founder
MARK

Launched and led the North American business for MARK, a global real estate investment manager with $6B+ AUM with a focus on industrial and mixed-use assets.

- Built and led the team responsible for over $400M in U.S. commercial real estate transactions over the initial two years across major US metropolitan areas.
- Directed all aspects of acquisition, entitlement, design, and capital structuring.
- Served on global Investment and Executive Committees, helping to shape firm-wide investment strategy.

Managing Director
Private Family Office

Oversaw investment strategy and platform management for a leading European family office with a multi-billion-dollar real estate portfolio spanning the U.S., U.K., and continental Europe.

- Directed development, acquisition, and asset strategy across large-scale retail, hospitality, and mixed-use holdings.
- Owned and managed 30+ property hotel portfolio transaction involving major international brands, retaining the operational platform post-sale.
- Acquisition and merger of two publicly listed healthcare REITs, forming a leading national platform.

Co-Founder and Principal
North Real Estate

Co-founded a real estate investment management platform developing institutional-quality assets in Central and Eastern Europe.

- Raised and deployed $450M+ in equity and debt capital.
- Delivered over 2M SF of mixed-use developments across multiple countries in a challenging macro environments.
- Led all aspects of project execution including acquisition, financing, entitlement, leasing, and construction.
- Sold the platform to a diversified investment firm while retaining oversight of key development projects.

Junior Vice President – Global Capital Markets
Citibank

Worked on the Fixed Income trading desk with a focus on Mortgage-Backed Securities and progressed into the Capital Markets Systems Team developing trading platforms and online interbank settlement systems.

- Developed and implemented proprietary trading and execution platforms.
- Supported global operations and derivative trading strategies.