

INDO-US CHAMBER MARCH MONTHLY EVENT RECAP: PRACTICING NETWORKING ETIQUETTE AT THE OXFORD EXCHANGE



On Wednesday March 20, 2013, the Indo-US Chamber of Commerce hosted its first networking mixer of the year at The Oxford Exchange in Tampa to connect members of the Chamber with the Tampa Bay business community.

Chamber members were afforded the opportunity to walk into the time warp that is The Oxford Exchange, with its quaint bookstore filled with antique typewriters and walls lined with framed photographs of historic icons such as President Abraham Lincoln and Albert Einstein. Looking as though it belongs somewhere along the quaint cobbled streets of London, The Oxford Exchange boasts a wood paneled bar and glorious atrium, where members were given a



networking game in order to break the ice with one another and practice their networking etiquette. Posited as a scavenger hunt, members jovially sought out others who were born in a different country or had a particular career, and the networking game provided a fun and informal opportunity for members to learn something about one another.

With deep appreciation for support towards the Indo-US Chamber, Sarah Fairbairn (pictured left), Special Events Coordinator of The Oxford Exchange, was presented with a custom photograph of Mahatma Gandhi at his spinning wheel, epitomizing the simplicity of his principles.

ON THE MOVE...

In this month's spotlight piece, we highlight Santosh Govindaraju, Portfolio Manager and CEO, Convergent Capital Partners. The Tampa-based firm is in the process of developing an immaculate downtown waterfront property and we bring to light the narrative behind the acquisition, development, and execution of this entrepreneurial venture.

museums, and the nearby residential towers are transforming Tampa into a hip urban core. To be a part of this transformation is exciting. The vistas from this property tantalize the eyes. The minarets of the University of Tampa across the river, the architectural marvel of the Riverside Tower, and the downtown Tampa skyline create amazing views for guests of the Aloft. The poolside, and the rooftop ballroom and terrace will allow guests to enjoy the beauty of Tampa's rich history from a single location."

What type of skill sets do your partners in this venture bring to the table?

"Having the willingness to partner with successful parties who complement your skills are critical in long term business success. No firm can be all things to all people. We partnered with the Liberty Group to develop and manage this hotel. We have been impressed with their attention to detail in the construction design of the building. The attention to detail has a direct correlation with managing the hotel efficiently. Liberty has impressed us with their ability to manage hotels with a strong emphasis on efficiency and with their ability to bring operating profits to the bottom line."

What are your long-term plans for the site?

"We hope to own and operate this hotel as one of Tampa's premier properties and hope that it will become a treasured part of the downtown Tampa core."

How did you go about securing the deal?

"This property was in foreclosure and the FDIC was in charge since they had taken over the failed bank that made the original loan. We contacted lawyers and bankers to help us get in touch with both, the contact at the FDIC and the owner of the property to find a way to cut a deal. We built the trust of both the FDIC and the owner and gave them confidence that we would close quickly and with certainty on this property."

What are some of the lessons from previous transactions that helped you close this deal?

"The story of acquiring this property is a great

case study. The key to our success was the lesson of "not missing the forest for the trees," or not being "pennywise and pound foolish." We acquired this 66,000 square foot waterfront property with 95 parking spots for \$2.3 million, or approximately \$35 per square feet. In my initial assessment, I believed I could acquire this property for \$1.8 million, and later many people confessed that we could have gotten it for that price. However, I knew that there was significant competition for downtown properties. I decided that I did not want to compete and felt that \$2.3 million was a price that was above and beyond where most people trying to "get the best deal" would bid. We came in over the top because at \$2.3 million, this was undoubtedly a great deal. Rather than trying to get the best price, I wanted the certainty of acquiring the property. Whether you buy it for \$1.8 million or \$2.3 million does not change the overall level of profitability in this deal. You are buying it cheap and the profit potential is significant."

What economic impact do you hope the hotel will bring?

"We have conducted an econometric study and we expect the hotel to create about 200 jobs. We also believe that it will help increase overall traffic and occupancy in downtown Tampa."

What factors should budding real estate developers consider?

"I think that first location and sources of demand are the most important factors that should be considered. Second, is finding ways to develop at a competitive cost. In this case we are developing the Aloft for 66% of what it would cost for a brand new hotel to be built from the ground up. There is a lot of opportunity to buy existing properties at cheap prices and find ways to modify them. Keep an eye out for good values on vacant properties with great locations."

For more information on this project, visit www.convergentcap.com



APRIL BUSINESS AND NETWORKING EVENT: TOD LEIWEKE, CEO, TAMPA BAY LIGHTNING



led to successful outcomes and influenced the future of the Channelside District and Tampa Bay.

According to his official biography, "Leiweke, who is in his 30th season in professional sports, has led the [Tampa Bay Lightning's] transformation off the ice which has resulted in the more than doubling of the team's season ticket base while vastly increasing its footprint in the community. Under Lieweke's guidance, the Lightning have seen a nearly 20 percent increase in overall attendance from 2009-10 through 2011-12. Leiweke was previously CEO of the Seattle Seahawks and Vulcan Sports & Entertainment for seven years, also overseeing all aspects of the Portland Trail Blazers and Seattle Sounders FC. He was also president of First & Goal Inc., which operates Qwest Field and Qwest Field Event Center for the state of Washington. Leiweke was recognized for his efforts in 2009 being named a finalist by Street & Smith's Sports Business Journal as the 2009 Sports Executive of Year. Along with that nomination, he was

FIVE WAYS PROFESSIONAL SPORTS IMPACT THE LOCAL ECONOMY:

- 1 Front office and part-time jobs
- 2 Increased traffic for hotels and lodging facilities.
- 3 Parking and merchandise sale opportunities.
- 4 Taxable revenues for municipalities.
- 5 Reinvestment back into the community.

named CEO of the Year by the Puget Sound Business Journal and also CEO of the Year by the Seattle Sports Commission."

Mr. Leiweke will discuss with the Indo-US Chamber the Tampa Bay Lightning's impact in the local community, including the Community Hero's program which distributes \$10 million dollars to non-profits over a five year period. He'll also discuss the strategy that his management team uses to keep the business community involved more than any other franchise in the area. We encourage our

members to attend this event to not only become an insider on the future of Tampa Bay's treasured assets, but to also gain insight about opportunities that local sport franchises provide to small businesses in the region.

The Chamber continuously endeavors to create an inclusive environment for students, business owners, professionals, and entrepreneurs alike, and we encourage you to reach out to one of our Executive Committee members if you have questions about the format of our meetings

or to simply offer feedback on how we can make the experience more meaningful for you. As is customary at all our Monthly Business and Networking events, there is no cost to attend and dinner will be served.

Source: "Lightning Ownership, Executive & Front Office Team." Tampa Bay Lightning. <http://lightning.nhl.com/club/page.htm?id=50500>

CALL FOR NOMINATIONS:

ANNUAL INDO-US CHAMBER OF COMMERCE BUSINESS AWARDS

BE RECOGNIZED!

The Indo-US Chamber will recognize businesspersons that are emerging as dynamic forces in today's economic environment, whether you are growing or changing strategy. We are currently accepting nominations from the community for the following categories to be presented during the Banyan Ball on June 8, 2013 at the Hilton Tampa Downtown:

- Businessman of the Year
- Businesswoman of the Year
- Young Businessperson of the Year
- Community Service Person of the Year

Criteria:

The businessperson and/or principal owners of the business should be a resident of the Greater Tampa Bay area, including Hillsborough, Pinellas, Pasco, Manatee, Sarasota, Polk, and Hernando Counties (neighboring counties will be considered).

Submission:

Please submit the following information via email to info@indo-us.org by May 18th, 2013:

- Nomination category
- Name of individual
- Brief description of individual's background
- Reason for award

All information provided will go directly to the Board of Directors of the Indo-US Chamber of Commerce

Upcoming Indo-US Chamber Events:

Business & Networking Event

Date: Wednesday April 17, 2013
Time: 6:30 PM – 8:30 PM
Speaker: Tod Lieweke, CEO & Alternate Governor, Tampa Bay Lightning
Location: HCI Building (5300 W. Cypress St, Tampa, FL 33607)
This is a FREE event. Dinner will be served. No RSVP required.

2013 Banyan Ball

Date: Saturday June 8, 2013
Time: 6:30 PM onward
Location: Hilton Tampa Downtown (211 North Tampa Street, Tampa, Florida, 33602)
For ticket and limited sponsorship opportunities, visit www.indo-us.org

INDO-US CHAMBER MISSION

"To provide an active forum in which Asian American professionals and business owners, through an exchange of ideas, with a unified voice, can communicate, interact, and secure a position within the business industry and become a source of inspiration by promoting professionalism and excellence through education and community involvement."

BANYAN BALL 2013 (JUNE 8TH, 2013)

We are excited to announce that our annual gala and awards banquet, The Banyan Ball, will be held on Saturday, June 8th, 2013 at the Hilton Tampa Downtown (formerly the Hyatt Regency).

This black tie affair is the signature event of the Indo-US Chamber of Commerce, and will feature a keynote speaker, entertainment, and include business leaders and dignitaries. Stay tuned for more details and information on how to reserve your tables!



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