

**AMERICAN RESIDENTIAL COMMUNITIES
&
NEW SOUTH RESIDENTIAL**

558 West New England Avenue
Suite 250
Winter Park, FL 32789



MADISON MOOR

MADISON MOOR, LLC- Applicant
558 West New England Avenue, Suite 250
Winter Park, FL 32789

AMERICAN RESIDENTIAL COMMUNITIES – Developer
NEW SOUTH RESIDENTIAL, LLC - Developer
558 West New England Avenue, Suite 250
Winter Park, FL 32789

NEW SOUTH RESIDENTIAL, Agent for Applicant
558 West New England Avenue, Suite 230
Winter Park, FL 32789

Contact: Stacy Banach

DEVELOPMENT TEAM MEMBERS:

Investor: Wells Fargo
General Contractor: Winter Park Construction
Construction Management: Paramount Community Development Corp.
Management Company: Leland Enterprises, Inc.
Architect: DM Architect, LLC
Engineer: EDA Engineers, Clay Sweger
Attorney: Zimmerman, Kiser & Sutcliffe, P.A.
Attorney: Brian J. McDonough



AMERICAN
RESIDENTIAL
COMMUNITIES

558 West New England Avenue
Suite 250
Winter Park, FL 32789

P: 407-333-1440
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PROFESSIONAL PROFILE

American Residential Communities (ARC) is a Florida based residential development company focused on providing quality affordable housing to the elderly population. ARC's roots were founded in 1986 by EquiNational Properties Corporation, formed in 1975 to pursue property acquisition opportunities as a result of the down real state cycle at that time. The focus then was to develop residential condominiums in South Florida and New Jersey as the real estate market recovered in the late 70's.

In the past 16 years, ARC has developed over 2,200 Affordable Senior and Affordable Family apartments through entities related to its principal, Patrick Law. The overall portfolio includes \$300 million of low-income tax-credit multi-family housing in Florida, Georgia and Texas.

Recent Developments

For information on the more recent developments ARC has built as well as the features and amenities for each, please visit the following website:

AmericanResidentialCommunities.net



Madison Heights



Madison Crossing

HIGHLIGHTS:

American Residential Communities' principal (Patrick E. Law), has been building multifamily developments in Florida since 1986.

ARC's development Team has been involved with the development of affordable housing in Florida for over 17 years.

I (Stacy Banach) have been working with the development company on affordable and student housing for over 16 years.

For information on the more recent developments ARC has built, please visit the following website:

AmericanResidentialCommunities.net

AFFORDABLE APARTMENTS - DEVELOPMENT HISTORY

Completed Developments

Project Name	Date	City, County, State	Type	Units
Westchester Woods	2001	Pflugerville, Travis County, TX	Family	250
Camden Club	2003	Orlando, Orange County, FL	Elderly	215
Hunter's Chase	2003	Thomasville, Thomas County, GA	Family	112
Madison Meadows	2003	Statesboro, Bulloch County, GA	Family	120
Irongate	2004	Ruskin, Hillsborough County, FL	Elderly	160
Madison Woods	2004	Jacksonville, Duval County, FL	Family	240
Madison Green	2006	Palm Coast, Flagler County, FL	Family	128
Lansdowne Terrace	2007	Lutz, Hillsborough County, FL	Elderly	160
Madison Manor	2007	Jacksonville, Duval County, FL	Elderly	160
Madison Cay	2009	Fort Pierce, St. Lucie County, FL	Family	132
Madison Glen	2011	Ormond Beach, Volusia County, FL	Elderly	96
Madison Vines	2011	White City, St. Lucie County, FL	Elderly	92
Madison Reserve	2012	Spring Hill, Hernando County, FL	Elderly	90
Madison Heights	2014	Tampa, Hillsborough County, FL	Elderly	80
Madison Crossing	2015	Kissimmee, Osceola County, FL	Elderly	86
Madison Crossing II	2017	Kissimmee, Osceola County, FL	Elderly	88
Madison Point	2018	Clearwater, Pinellas County, FL	Elderly	80
Total				2,289

Towers at Madison Crossing



Developments in Progress

Project Name	Date	City, County, State	Type	Units
Madison Landing	2020	Orlando, Orange County, FL	Elderly	110
Madison Highlands	2020	Tampa, Hillsborough County, FL	Elderly	102
Madison Square	2020	Cape Coral, Lee County, FL	Elderly	80

Highlights:

We have over 2,200 units of affordable housing in our portfolio.

ARC & New South have just broke ground on a 2-Phase 110 unit affordable elderly development in Orange County, Madison Landing.

We were awarded (2) other affordable developments this year, Madison Highlands in Tampa and Madison Square in Cape Coral.

Construction is expected to begin on both of these developments this year.

Project Brief Summary

Applicant will apply to Florida Housing Finance Corporation (FHFC)

Funding Type: 9% Low Income Housing Tax Credits

Project Name: Madison Moor

Project Type: Elderly (55+)

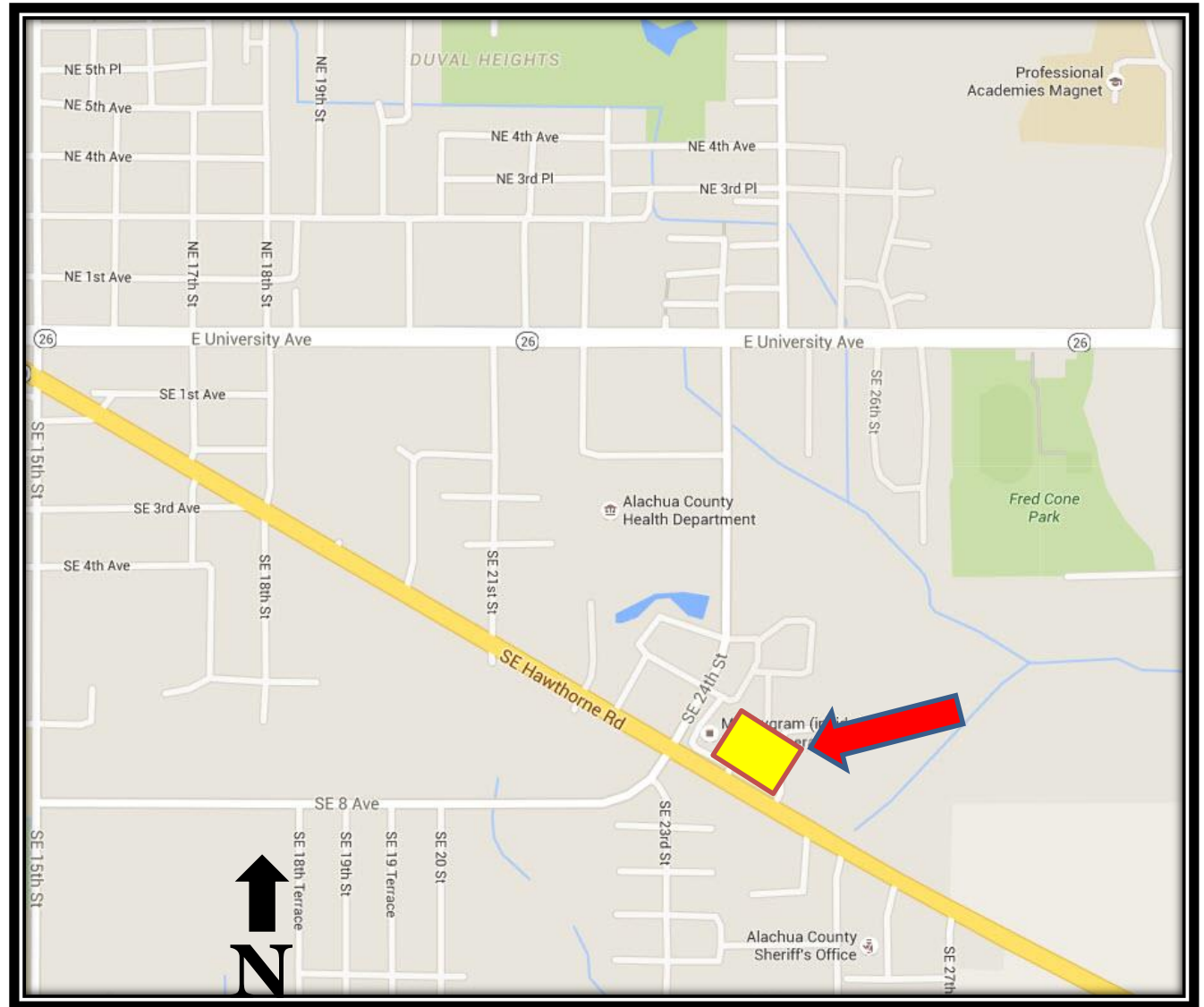
Proposed Number of Units: 86 Units

Building Type: Mid-Rise (5-Story)

More details to follow...

Location Map

The proposed
Madison Moor site
is located at
2420 SE
Hawthorne Road,
Gainesville, FL
32641.





The property for the proposed Madison Moor development is located in Gainesville's Eastside Community Redevelopment Area.

This allows for the application to meet (2) of FHFC's funding goals, thus increasing the odds for an award!

The following (7) pages are included to demonstrate the proximity of the site to transportation and community services.

TRANSPORTATION: The location of this property has excellent proximity to Gainesville’s public transportation. The Gainesville Transit Authority (RTA) has multiple bus stops located in walking distance from the property and transfer stations throughout Alachua County. The Rosa Parks Transfer Station (700 SE 3rd Street.), is located just 1.9 miles from the Madison Moor property. There are also four (4) different bus routes which can be accessed by seven (7) different bus stops, all located within 1,200 feet from the site. One of the closest bus stops to the property (250 feet), allows future residents access to three different routes. All the routes accessible to the site and in walking distance will take travelers to the Rosa Parks Transfer Station. RTS also has an ADA Complementary Paratransit Service which provides door-to-door service to paratransit certified people on an appointment basis. The Madison Moor site is located in this service area as well.

	Note: If walking is greater than 1.2 miles, distance is not shown							
Regional Transit System (RTS)	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Bus Stop #1496 (West)	-	-	3 Min	875 Ft	-	875 Ft	2	60 Min
Bus Stop #100 (East)	-	-	5 Min	1,230 Ft	-	1,230 Ft	2	60 Min
Bus Stop #108 (South)	-	-	1 Min	250 Ft	-	250 Ft	3, 7, 711	30 Min
Bus Stop #101 (North)	-	-	1 Min	220 Ft	-	220 Ft	3, 7	30 Min
Bus Stop #343 (West)	-	-	1 Min	150 Ft	-	150 Ft	7	60 Min
Bus Stop #307 (East)	-	-	2 Min	220 Ft	-	220 Ft	7	60 Min
Bus Stop #1553 (North)	-	-	5 Min	1,200 Ft	-	1,200 Ft	3, 7, 11, 711	
RTS - Rosa Parks Transfer Station Routes 1, 2, 3, 5, 6, 7, 10, 11, 17, 24, 26, 27, 46, 711	6 Min	1.9 Mi	39 Min	-	18 Min	250 Ft	3	30 Min

FOOD SERVICES: Residents at Madison Moor will have direct access to convenience stores, grocery stores, produce stores and even farmer's markets by means of bus, vehicle or walking. The site is directly adjacent to a Dollar General and across the street from a Family Dollar. All other major grocery and produce stores are located within 3 miles and available by bus, with bus stops located at the project entrance less than 250 feet away.

Grocery Stores	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Dollar General	1 Min	0.0 Mi	1 Min	150 Ft	-	-	-	-
Family Dollar	2 Min	0.3 Mi	5 Min	1,056 Ft	-	-	-	-
Walmart Supercenter	6 Min	1.8 Mi	-	-	20 Min	220 Ft	3	30 Min
Union Street Farmers Market	7 Min	2.1 Mi	-	-	30 Min	150 Ft	7	60 Min
Winn-Dixie	9 Min	2.7 Mi	-	-	33 Min	250 Ft	3	30 Min
Publix	9 Min	2.9 Mi	-	-	29 Min	220 Ft	3	30 Min
Rainbow Produce	7 Min	3.2 Mi	-	-	56 Min	150 Ft	7, 26	60 Min
Ward's Supermarket	10 Min	4.0 Mi	-	-	42 Min	150 Ft	7, 6	60 Min
Luckys Market	13 Min	4.6 Mi	-	-	59 Min	150 Ft	7, 6	60 Min

MEDICAL: Madison Moor is applying for an elderly demographic, and therefore hospitals, doctor's offices and pharmacies will be vital services for the tenants. University of Florida's Health system is one of the best in the southeast. Residents will have access to a broad range of family and specialty care. The UF Shands hospital is located just 3 miles from the site. There are multiple family doctors, clinics and pharmacies located just minutes from the site. Alachua County Health Department, which has doctors and senior social services, is located within a 10-minute walk from the property.

Hospitals	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Select Specialty Hospital	12 Min	3.3 Mi	-	-	54 Min	250 Ft	3, 1	30 Min
UF Shands Hospital	13 Min	3.4 Mi	-	-	45 Min	250 Ft	3, 17	30 Min
Malcom Randall VA Medical Center	13 Min	3.6 Mi	-	-	53 Min	250 Ft	3, 1	30 Min
Family Doctors & Clinics								
Alachua County Health Department	3 Min	0.5 Mi	9 Min	2,112 Ft	11 Min	150 Ft	7	60 Min
UF Health Family Medicine	10 Min	3.2 Mi	-	-	40 Min	250 Ft	3, 27	60 Min
Carespot Urgent Care	7 Min	2.6 Mi	-	-	48 Min	250 Ft	3, 1	30 Min
Pharmacies								
Walgreens	3 Min	1.2 Mi	24 Min	6,336 Ft	17 Min	875 Ft	2	60 Min
CVS	8 Min	2.6 Mi	-	-	38 Min	250 Ft	3, 27	30 Min
Wises	8 Min	2.6 Mi	-	-	38 Min	250 Ft	3, 10	30 Min
Publix	9 Min	2.9 Mi	-	-	29 Min	220 Ft	3	30 Min

COMMUNITY CENTERS & SENIOR ACTIVITIES: As shown in the table below, Gainesville has many civic centers located in close proximity of the site. As part of the Eastside CRA's revitalization efforts, the City has been helping fund the new Gainesville Technology Entrepreneurship Center (GTEC). GTEC offers flexible times for the use of pre-arranged meeting spaces for community meetings and counseling. Because of its close proximity to the site, Madison Moor held a neighborhood workshop at GTEC during preliminary development planning with local community.

Senior Activities & Community Centers	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Thelma Boltin Senior Center	6 Min	1.9 Mi	-	-	33 Min	250 Ft	3	30 Min
Senior Recreation Center	19 Min	8.7 Mi	-	-	58 Min	150 Ft	7, 6	60 Min
Gainesville Tech. Entrepreneurship Ctr. (GTEC)	1 Min	0.3 Mi	5 Min	1,300 Ft	-	-	-	-
Eastside Community Center	3 Min	1.0 Mi	17 Min	5,280 Ft	16 Min	1,200 Ft	11	30 Min
Clarence R. Kelly Community Center	4 Min	1.4 Mi	-	-	22 Min	220 Ft	3	30 Min
MLK Multipurpose Center	6 Min	1.7 Mi	-	-	16 Min	875 Ft	2	60 Min
Eastwood Meadows	6 Min	2.2 Mi	-	-	15 Min	210 Ft	7	60 Min
Albert "Ray" Massey Recreation Center	16 Min	5.5 Mi	-	-	57 Min	250 Ft	3, 10	30 Min

PARKS, RECREATION& CULTURAL ACTIVITIES: With senior lifestyles now commonly depicted as “active adult living”, it is important that residents have alternative resources for exercise and outdoor activities beyond what is offered in their place of residence. Gainesville has much to offer active adults, specifically parks and cultural activities. The table on the next page provides a sample of the many parks available to the residents.

Parks & Recreation	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Lincoln Park	3 Min	0.9 Mi	18 Min	4,752 Ft	24 Min	250 Ft	3	30 Min
Fred Cone Park	3 Min	1.0 Mi	17 Min	5,280 Ft	16 Min	1,200 Ft	11	30 Min
Duval Park	5 Min	1.3 Mi	22 Min	5,808 Ft	19 Min	1,200 Ft	11	30 Min
T B McPherson Recreation Complex	5 Min	1.6 Mi	-	-	21 Min	250 Ft	3	30 Min
Morningside Nature Center	5 Min	1.7 Mi	-	-	22 Min	1,200 Ft	11	30 Min
Citizens Field	5 Min	1.7 Mi	-	-	15 Min	875 Ft	2	60 Min
Depot Park	6 Min	1.9 Mi	-	-	22 Min	250 Ft	3	30 Min
Tom Petty Park	8 Min	2.8 Mi	-	-	43 Min	250 Ft	3, 27	30 Min
Cultural Activities								
The Cotton Club Museum and Cultural Center	5 Min	1.5 Mi	-	-	29 Min	250 Ft	3	30 Min
The Thomas Center Gardens	8 Min	2.2 Mi	-	-	36 Min	220 Ft	3	30 Min

EDUCATION & EMPLOYMENT OPPORTUNITIES: University of Florida Health states that it is the Southeast's most comprehensive academic health center, which encompasses hospitals, physician practices, colleges, centers, institutes, programs and services across northeast and north-central Florida. UF Health employs over 22,000 people. The Madison Moor site is located approximately 3 miles from the UF Shands Hospital which has nearly 900 physicians along with more than 9,000 nursing and support staff. In total, the hospital is the 2nd largest employer in Alachua County, just behind the University itself with over 27,000 employees. Gainesville Technology Entrepreneurship Center (GTEC) is a 30,000 sq. ft. business incubator located across the street from the Madison Moor site. It is owned by the city and managed by Santa Fe College. The emphasis of the program is technology and light manufacturing. The GTEC incubator has created jobs and strengthened the Gainesville area economy since 2000 by cultivating successful technology companies.

Education & Training	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Gainesville Tech. Entrepreneurship Ctr. (GTEC)	1 Min	0.3 Mi	5	1,300 Ft	-	-	-	-
Santa Fe Community Education	6 Min	2.4 Mi	-	-	37 Min	220 Ft	3	30 Min
University of Florida	12 Min	3.3 Mi	-	-	47 Min	250 Ft	3	30 Min
Employment Opportunities								
Alachua County Schools	2 Min	0.6 Mi	12 Min	3,168 Ft	15 Min	875 Ft	2	60 Min
University of Florida	12 Min	3.3 Mi	-	-	47 Min	250 Ft	3	30 Min
UF Shands Hospital	13 Min	3.4 Mi	-	-	45 Min	250 Ft	3, 17	30 Min

SHOPPING, CLOTHING & MISCELLANEOUS: The table below was limited to the larger more prevalent shopping resources near the property. There are hundreds of other shopping and retail services (i.e., banks, clothing, restaurants, beauty care, auto parts, places of worship, etc.), all located in walking distance to the site.

Shopping & Clothing	Vehicle (Time)	Vehicle (Miles)	Walking (Time)	Walking (Feet)	Bus (Time)	Walking to Bus (Feet)	Route(s)	How Often
Downtown Gainesville	6 Min	2.1 Mi	-	-	19 Min	150 Ft	7	60 Min
Gainesville Shopping Center	9 Min	3.0 Mi	-	-	35 Min	220 Ft	3	30 Min
Northgate Shopping Center	9 Min	3.2 Mi	-	-	37 Min	220 Ft	3	60 Min
Butler Plaza	15 Min	6.6 Mi			60 Min	250 Ft	3, 1	30 Min
Other Misc.								
Alachua County Sheriff Office	3 Min	0.6 Mi	7 Min	1,584 Ft	-	-	-	-
Kangaroo Express	4 Min	1.2 Mi	28 Min	6,336 Ft	18 Min	1,230 Ft	2	60 Min
Wells Fargo Bank	8 Min	2.2 Mi	-	-	33 Min	150 Ft	7	60 Min

Project Details

Development Type: Affordable Elderly (55+)

Building Type: 5-Story Mid-Rise

Structure: Post tension concrete with structural metal Infill

Parking: Surface

Acreage 2.9 Acres

Total Units: 86

Approximate Building Size: 80,000 SF

Proposed Unit Mix & Sizes:	1 Bed / 1 Bath - 43 Units (574 SF)
	2 Bed / 2 Bath - <u>43 Units (824 SF)</u>
	Total - 86 Units

Set Aside Period:	50 Years
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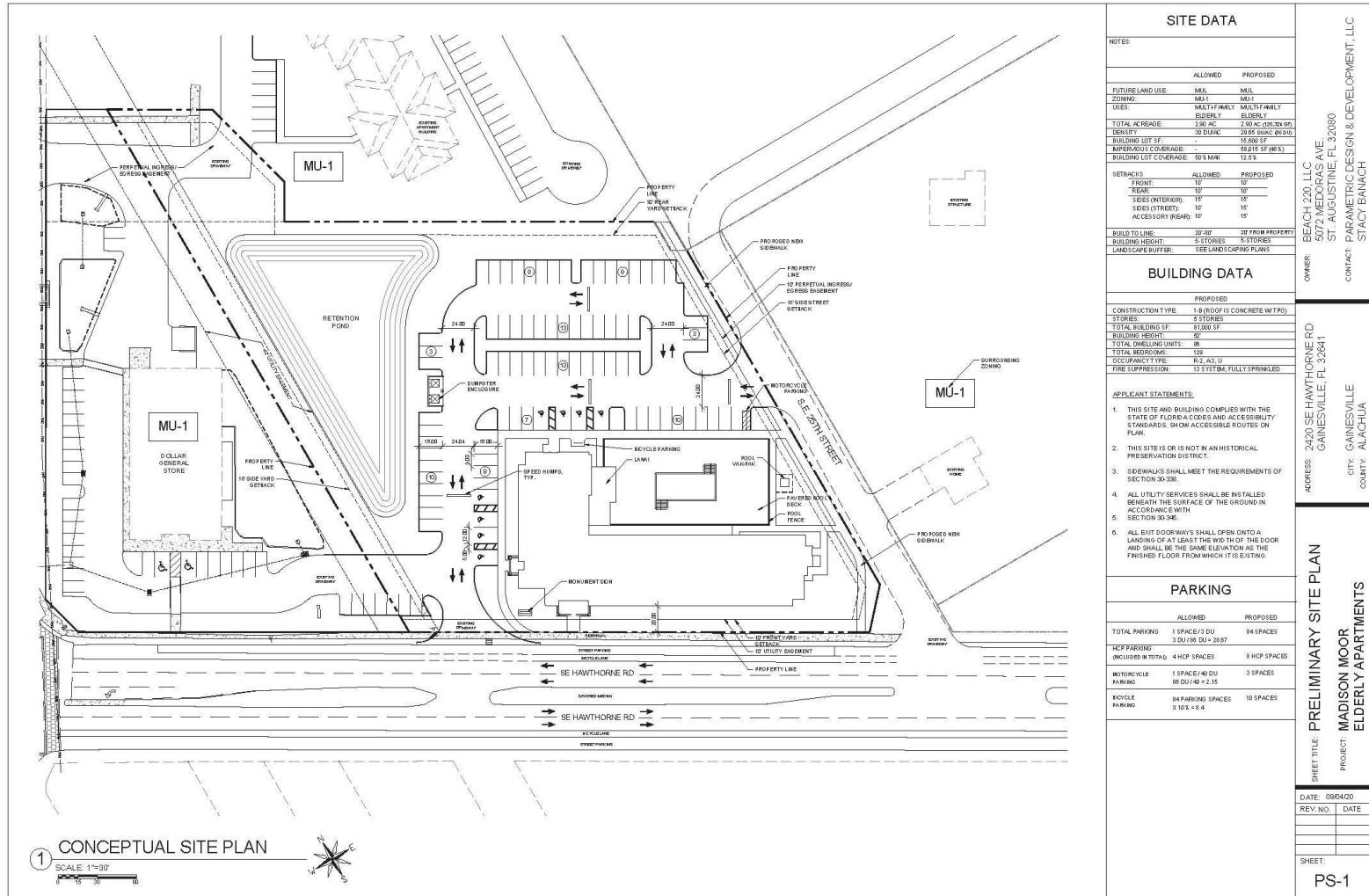
Set Aside Levels:	10% of the Units at 33% AMI (9 units in this project)
	90% of the Units at 60% AMI (77 units in this project)

Note: 50% of the ELI units (33% AMI) will be reserved for people with special needs.

Proposed 2018 Rents (HUD)	(Rents) - (Utility Allowance) = (Total Rent)
	1 Bed / 1 Bath (33% AMI): \$432 - \$59 = \$373
	1 Bed / 1 Bath (60% AMI): \$786 - \$59 = \$727
	2 Bed / 2 Bath (33% AMI): \$518 - \$80 = \$438
	2 Bed / 2 Bath (60% AMI): \$943 - \$80 = \$863

Note: Utility allowances are based on all appliances being electric. It will not be known if gas can be applied in this project until development approvals begin.

Conceptual Site Plan



MADISON MOOR APARTMENTS

1ST FLOOR

A121

A121



1 NORTH ELEVATION
SCALE: 1/8" = 1'-0"



2 EAST ELEVATION
SCALE: 1/8" = 1'-0"

OWNER: BEACH 220, LLC
5072 MEDORAS AVE.
ST. AUGUSTINE, FL 32080
CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
STACY BANACH

ADDRESS: 2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641
CITY: GAINESVILLE
COUNTY: ALACHUA

SHEET TITLE: ELEVATIONS
PROJECT: MADISON MOOR
ELDERLY APARTMENTS

DATE: 07/05/16

REV. NO. DATE

SHEET:

EL-1



1 SOUTH ELEVATION
SCALE: 1/8" = 1'-0"



2 WEST ELEVATION
SCALE: 1/8" = 1'-0"

OWNER: BEACH 220, LLC
5072 MEDORAS AVE
ST. AUGUSTINE, FL 32080
CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
STACY BANACH

ADDRESS: 2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641
CITY: GAINESVILLE
COUNTY: ALACHUA

SHEET TITLE: ELEVATIONS
PROJECT: MADISON MOOR
ELDERLY APARTMENTS

DATE: 07/05/16
REV. NO. DATE
1
2
3
4

SHEET:

EL-2

Development Features & Amenities

American Residential Communities' Affordable Elderly Apartments typically provide the features & amenities listed below. Attached to this project description are pictures from our previously completed affordable senior project in downtown Tampa, Madison Heights. The pictures represent the features & amenities the City can expect for the proposed Madison Pines development.

FEATURES

Carded Secure Entries
Conveniently Located Elevators
Washer & Dryer in each apartment
Full-size Kitchens with Energy Star Appliances
Energy Star Windows
Ceiling Fans in all Living Areas
Programmable Thermostats
24-hour Emergency Maintenance
Community Activities
Beautiful Landscaping

AMENITIES

Large Activity Room
Attractively Decorated Great Room
Arts & Crafts Room
Fitness Center
Health Services Room
Picnic Area with Grills
Billiards Room
Game Room
Sparkling Swimming Pool
Screened Lanai with Fans

Additional Resident Amenities

The building shall comply with National Green Building Standard (NGBS) regulations which will help reduce electric costs to the residents.

Daily Activities – Daily activities will be offered to the residents, such as “sit and sip” morning coffee, crafts, movie time and board games.

Assistance with Light Housekeeping, Grocery Shopping and/or Laundry – Madison Pines Apartments will maintain a list provided by the Alachua County Council on Aging containing qualified service providers.

Resident Assurance Check-In Program - Residents electing the Resident Assurance Check in Program will be telephoned each day at a specified time by the office personnel.

24 Hour Support to Assist Residents in Handling Urgent Issues – Management will provide a pager number for the residents to contact the site manager 24 hours a day 7 days a week to address any urgent matter. A written notice containing the pager number and information on this service will be provided to the residents at move in.

Previous Development Pictures



Madison Crossing, Osceola County



















Development Costs & Loan Details

Estimated Development Costs

Land: \$375,000

Construction: \$13,394,059

Total Development Costs: \$19,407,798

Applicant's Request:

To meet the minimum requirement for FHFC's goal to fund a development for "Local Government Areas of Opportunity", the applicant must receive either a loan or grant from a local government with a face value equal the amounts set by FHFC for the type of development the applicant is applying for. In this case, the applicant is requesting a loan for a High-rise development where the minimum face value contribution must be \$460,000.

Proposed Loan Request Details:

\$460,000 Loan for 22 Years at 4.75% Interest Rate

Note: Applicant will pay back the entire loan, with interest.

City of Gainesville Approvals

City of Gainesville Approval Process

First Step Meeting: Completed on 4/26/16

Site Plan Approval (SUP): Completed on 9/28/16

AHAC Review Committee on 7/11/16

Gainesville's Zoning Verification signed on 9/10/20

Madison Moor working applications to FHFC:

2016, 2017, and 2019