

**REQUEST FOR A \$460,000 LOAN FOR A LOCAL
GOVERNMENT CONTRIBUTION FOR
AFFORDABLE RENTAL HOUSING DEVELOPMENT
PURSUANT TO RFA 2021-201 (9% LIHTC)**

APPLICATION

Instructions

1. If you have any questions, contact Neighborhood Planning Coordinator John Wachtel, at (352) 393-8565, or by email at wachteljs@cityofgainesville.org.
2. Applications must be submitted and received by 7:00 a.m. (local time), Monday, June 28, 2021. Late applications will not be accepted.
3. Applications will be accepted only by email in the form of a full color PDFs to wachteljs@cityofgainesville.org. The City **WILL NOT** accept applications submitted by mail or FAX.
4. All signatures within an application packet must be in **blue ink**; and **all attachments must be titled and labeled**.
5. Applications must include a PowerPoint Presentation, using the template provided on the HCD Webpage.
6. Applicants must complete the JotForm provided on the HCD Webpage.
7. Applicants for this loan **may be required** to present the project, either virtually or in-person, to the City's Affordable Housing Advisory Committee on **Tuesday, July 13, 2021 at 6:00 p.m.**; and to the Gainesville City Commission on **Thursday, August 5, 2021** (meeting dates are subject to change).
8. Funding awards may be subject to approval by the City Commission and are based on funding availability.
9. The City reserves the right to reject any and all applications.

Organization Information

- 1) **Organization Name:** American Residential Communities, LLC & New South Residential, LLC
- 2) **Organization Address (City, State, Zip):** Winter Park, FL 32789
- 3) **Type of Organization:** ☒ **For Profit** ☐ **Non-Profit** ☐ **Governmental Agency**
- 4) **Incorporation Date (Month and Year):** 2003 (Parent Development Company)
- 5) **Estimated Budget for Current Fiscal Year:** \$2.25 M
- 6) **Number of Staff Employed (full time equivalents):** 5
- 7) **Years of Affordable Housing Development Experience:** 17 Years
- 8) **Organization Contact Person and Title:** Stacy Banach, Authorized Agent
- 9) **Telephone:** 407-758-4866 **Email Address:** sbanach@newsouth.cc

Project Development Information

- 1) **Project Name:** Madison Moor Apartments
- 2) **Project Location/Address:** Vacant - 2420 SE Hawthorne Road, Gainesville, FL 32641
- 3) **Project Census Tract:** Census Tract 6
- 4) **Project Development Activity (check all applicable activity):**
☒ Multi-Family Rental ☐ Supportive Housing
☐ Single Room Occupancy ☒ Other: Affordable Housing
- 5) **Demographic Commitment per Section 4, A.2. of RFA 2021-201:**
☐ Family ☒ Elderly (if Elderly, what is minimum age?)
- 6) **Project Type:** ☒ New Construction ☐ Rehabilitation ☐ Other:
- 7) **Building Type:** ☐ Single-Family Detached ☐ Duplexes ☐ Townhouses
 ☐ Mid-Rise, 4 story ☒ Mid-Rise, 5-6 Story ☐ High-Rise
- 8) **Total Units BEFORE and AFTER Construction/Rehab/Redevelopment:**

Number of Units	Single Room Occupancy	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Other:	Total Units
Total Units <u>BEFORE</u> Development (Existing)		0	0				
Total Units <u>AFTER</u> Development		41	41				82

- 9) **Have you completed a First Step Meeting with the City's Department of Sustainable Development?** ☒ Yes, comments attached ☐ No

Project Funding Information

1) RFA 2021-201 Funding Goals (if applicable):

GOALS	Enter "X" for All that Apply
Local Government Area of Opportunity: Applications that qualify for the Developments that were previously submitted in RFA 2019-113 and RFA 2020-201 but not awarded preference described in Section Four, A.11.b.(1) of RFA 2021-201	
Local Government Area of Opportunity: Applications that qualify for the Developments that were previously submitted in RFA 2020-201 but not awarded preference described in Section Four, A.11.b.(2) of RFA 2021-201	
Local Government Area of Opportunity: Applications that qualify for the Local Government Area of Opportunity Goal, regardless of whether the applications were previously submitted, as described in Section Four, A.11.b.(3) of RFA 2021-201	X (applies to all City Commission approved applications)
Development with a Demographic commitment of Family that select and qualify for the Geographic Areas of Opportunity/Small Area Difficult to Development Area Goal outlined in Section Four, A.10.a.(1)(d) of RFA 2021-201	
Local Revitalization Initiative outlined in Section Four, A.5.i. of RFA 2021-201	X

2) Total Project Costs: 18,565,737

3) Total Project Sources (include the City's Local Government Contribution):

Funding Source	Amount
Local Government Contribution	\$ 460,000
HC Equity	\$15,128,487 \$15,128,487
First Mortgage	\$2,300,000 \$2,300,000
Deferred Developer Fee	\$725,000 \$725,000
TOTAL	18,588,487 18,588,487

(Please list all funding sources--must equal total project costs listed above #2)

4) Is this project a Priority 1 Application under RFA 2021-201? ☒ Yes ☐ No

Project Rental Information

1) Project Primary Target Market [Household Area Median Income (AMI)]:

- ☐ Extremely Low (30% or less AMI)
☒ Low (51%- 80% AMI)

☒ Very Low (31% - 50% AMI)
☐ Moderate (> 80% AMI)

2) Income Levels and Special Needs:

Please complete the following tables to the best of your ability. Show actual or estimated number of units for the development occupants/beneficiaries. **Total Income Units must equal Total Units AFTER Development in #8, Project Development Information.**

Income Levels:

Income Group (Area Median Income-AMI)	Number of Units
30% or less AMI	
31-50% AMI	9
51-60% AMI	73
61-80% AMI	
>80% AMI	
TOTAL	82

Special Needs Population:

Category	Number of Units
Elderly	77
Disabled (Not Elderly)	
Homeless	
Persons with HIV/AIDS	
Veterans	
Other:	
Persons with a Disabling Condition	5
TOTAL	82

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Are there any officers or employees of the organization or members of their immediate families, or their business or partnership associates, who will be involved with conducting this project and are:

- a) Employees of, or related to employees of, the City of Gainesville? ☐ Yes No ☒
b) Members of, or related to Members of the Gainesville City Commission? ☐ Yes No ☒
c) Beneficiaries of the program for which funds are requested, either as clients or as paid providers of goods or services? ☐ Yes No ☒

If you have answered YES to any question, please attach a full explanation to the Application. The existence of a potential conflict of interest does not necessarily make the project ineligible for funding, but the existence of an undisclosed conflict may result in the termination of any funding awarded. The disclosure statement must be signed and dated by an authorized organization representative.

I certify to the best of my knowledge and belief that the above information is true and correct. I authorize City of Gainesville to undertake the necessary actions to verify the information supplied. Further, I give permission for City of Gainesville to contact and receive information from my agents, financial institutions or other organizations.



6/27/21

Signature of Applicant

Date

Stacy Banach / Authorized Representative

Print Name of Applicant and Title

Date

U.S.C. TITLE 18 SEC. 1001 PROVIDES THAT: Whoever in any manner within the jurisdiction of any agency of the United States knowingly and willingly falsifies...or makes false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry shall be fined not more than \$10,000 or imprisoned not more than five (5) years.

ATTACHMENTS

Mandatory Items for Application Review

	Item	Included in Application	Pending	Status of Item
		(Enter "X" if Item is Included or Pending or enter status of item).		
A.	Detailed narrative of proposed project.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
B.	Documentation to support property ownership or site control (i.e. Warranty Deed, Trust Deed or Letter of Intent to Acquire Property).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.	Appraisal Report and/or Alachua County Property Appraisers Report for each identified project.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
D.	Alachua County Tax Collector's receipt for most recent taxes paid on proposed projects.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
E.	Map of the proposed development area.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
F.	Development costs plan.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
G.	Site Plan.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
H.	Preliminary drawings of construction plans.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
I.	Development timeline for the project.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
J.	Project rent limits (HUD, LIHTC, etc.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
K.	Copy of Applicant's most recent audit and/or certified financial statement.	<input type="checkbox"/>	<input type="checkbox"/>	Upon Request
L.	Copies of commitment and support letters from financial institutions and partnering organizations.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
M.	Summary of how the project will be marketed, how the project will find tenants, and how the project will reach out to the local community.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
N.	A list of paid staff (full and/or part time) that will have responsibility for the proposed project (include job titles and summary of project duties).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
O.	A list of all housing developments completed since 2010.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
P.	3-5 Business References.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Q.	3-5 References from Local Governments that provided funding to housing developments that have been completed.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Attachment **A**

Detailed narrative of proposed project.

MADISON MOOR PROJECT NARRATIVE

PROJECT SUMMARY

Project Name: Madison Moor Apartments

Project Type & Demographic: Affordable Housing, Elderly (55+) LIHTC project

Madison Moor Apartments will be age restricted to persons 55 and older and consist of 82 apartment units located in one contiguous 5-Story building. Attached is a conceptual site plan for reference.

Development Type: 5-Story Mid-Rise; Surface Parking

Proposed Unit Mix: 1 Bed / 1 Bath - 41 Units
 2 Bed / 2 Bath - 41 Units
 Total - 82 Units

Set Aside Period: 50 Years

Set Aside Levels: 10% at 33% AMI
 90% at 60% AMI

DEVELOPMENT SITE INFORMATION

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

Parcel ID: 11288-002-000

Acreage: 2.9

The site is located in Qualified Census Tract: 12001000600 (Tract 6)

The Madison Moor site is also located within the Gainesville Community Reinvestment Area (GCRA) which would make this site eligible for the "revitalization" funding goal for RFA 2021-201.

SITE CONTROL INFORMATION

Applicant:

Madison Moor, LLC
558 W New England Ave, Suite 230
Winter Park, FL 32789
Agent for Applicant: Stacy Banach
Ph: 407-758-4866
Email: sbanach@NewSouth.cc

Land Owner:

BEACH 220, LLC
5072 Medoras Avenue
St. Augustine, FL 32080

*Land contract is found in attachment B

ACCESS TO COMMUNITY SERVICES

Transportation - The location of this property has excellent proximity to Gainesville's public transportation or Regional Transit System (RTS). There are three bus stops within 500 feet of the Madison Moor site location. Routes 7, 711 and 3 run hourly on weekdays and route 711 on weekends as well. The City is also soliciting developers to develop the area near the Madison Moor site, 2308 SE Hawthorne Rd, which would include a new RTS Eastside Transfer Station.

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 less than 1,000 feet from a Family Dollar. All other major grocery and produce stores are located within 3 miles.

Medical - Madison Moor is applying for an elderly demographic, and therefore hospitals, doctor's offices and pharmacies will be vital services for the tenants. Within 3 miles of the Madison Moor site, residents will have access to a broad range of doctors and pharmacies. Medical facilities like the Alachua County Dept. of Health, UF Health Family Medicine Eastside and of course SHANDS Hospital which is one of the best Hospitals in all of Florida.

Community Centers & Senior Activities - Gainesville has many civic centers located in close proximity of the site. Less 1,500 feet is the Gainesville Technology Entrepreneurship Center (GTEC). GTEC offers flexible times for the use of pre-arranged meeting spaces for community meetings and counseling. The East Side Community Center is less than half a mile and offers activities for children, adults, and senior citizens. Thanks to the City and community leaders, The Clarence R. Kelly Community Center (slightly over 1 mile from the site) is currently undergoing a significant renovation that will vastly improve the amenities for all ages. The Bridge Community Center and the Thelma A Boltin Center are also in close proximity at under 2 miles away.

Parks & Recreation - With senior lifestyles now commonly referred to as "active adult living", it is important that residents have alternative resources for exercise and outdoor activities beyond what is offered at their place of residence. The residents at Madison Moor can take advantage of the many parks that the City of Gainesville provides. Three of which, Fred Cone Park, Duval Park and Lincoln Park, are all within a mile of the site.

Education & Employment – If the residents at Madison Moor are interested in finding a new job or education opportunities, there are education and employment centers just minutes away. For employment searches, Career Source North Central Florida and PeopleReady are in the 2-mile range. For education opportunities the City of Gainesville has one of the best universities in all of Florida with the University of Florida or if they prefer a community college, Santa Fe Community College is a great option as well. GTEC is within walking distance and can provide enormous support for those looking for advanced technology assistance or just want to use their incredible facility.

Shopping, Clothing & Other – Madison Moor's residents will find great shopping opportunities that are just a short drive or bus ride away. Wal-Mart is right up the road at just 1.35 miles away. Additional shopping locations include the Gainesville Shopping Center (2.3 miles away) and the Gainesville Plaza (3.5 miles away). Other notable locations are the Lighthouse EPC church which is in walking distance at 500 feet away. The Alachua County Sheriff Office which is right down the road 1,200 feet and the Cone Park Library which is 2,500 feet northwest of the site.

DEVELOPMENT FEATURES & AMENITIES

American Residential Communities' affordable senior apartments typically provide the features & amenities listed below. Attached are some example images of recent projects, Madison Heights-Tampa and Madison Point-Clearwater, to help demonstrate the amenities.

FEATURES

- Carded Entries for Security
- 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
- Great Room
- Arts & Crafts Room
- Fitness Center
- Health Services Room
- Picnic Area with Grills
- Billiards/Game Room
- Library
- Pool w/ screened Lanai

MADISON HEIGHTS – Tampa, FL



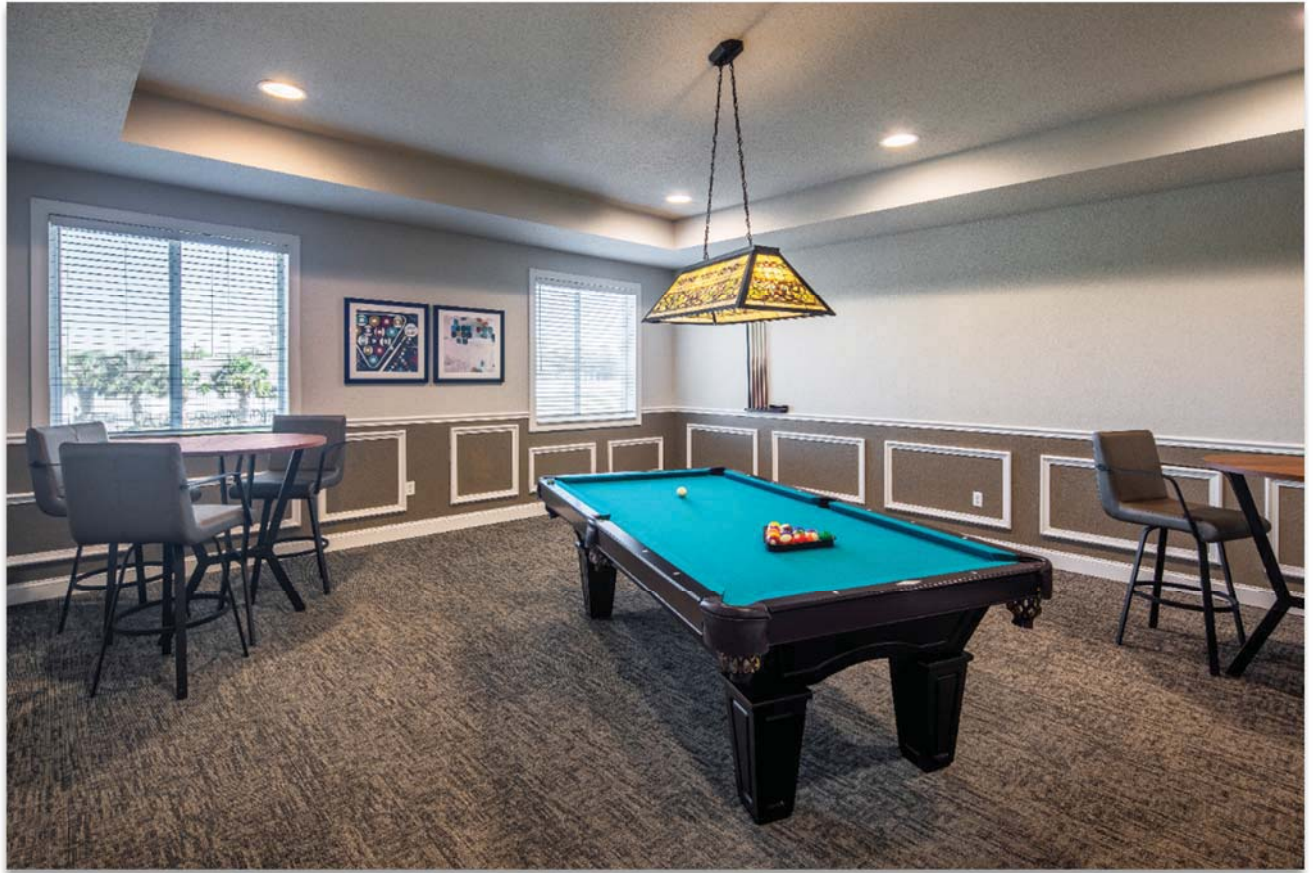




MADISON POINT – Clearwater, FL







Attachment **B**

Documentation to support property ownership or site control (i.e. Warranty Deed, Trust Deed or Letter of Intent to Acquire Property)

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is entered into as of the 1st day of February, 2019, between **BEACH 220, LLC, a Florida limited liability company** (the "Seller"), and **MADISON MOOR, LLC, a Florida limited liability company, or its assigns** (the "Purchaser").

WITNESSETH:

In consideration of the mutual covenants set forth herein and the earnest money deposit herein called for, the parties hereto mutually agree as follows:

Section 1. Sale and Purchase.

Seller hereby agrees to sell, convey, and assign to Purchaser and Purchaser hereby agrees to purchase and accept from Seller, for the Purchase Price (hereinafter defined) and on and subject to the terms and conditions herein set forth, the following:

The parcel of land situated in the City of Gainesville, Florida, described in Exhibits "A", hereto containing approximately 2.9 acres ("Land"); and all right, title, and interest appurtenant or related to the Land, including, but not limited to, all rights to underlying roads adjacent thereto, access easements and rights-of-way relating thereto or benefiting the Land, riparian, littoral rights, and other water rights relating thereto or benefiting the Land, impact fees, utility mains, service laterals, hydrants and valves servicing or available to service the Land, and all minerals, soil, fill, landscaping and other embellishments now or in the future on or appurtenant thereto;

a. to the extent they are assignable, are owned and/or held by Seller, are in Seller's possession or control, and relate to the design, construction, ownership, development, maintenance or operation of the Land, any and all: (i) contracts or agreements, such as maintenance, service, or utility contracts; (ii) licenses, permits, approvals, or similar documents; (iii) plans, drawings, specifications, surveys, engineering reports, environmental reports, water and soil tests, construction, architectural and landscape plans, and other technical descriptions, maps and graphics related thereto; and (iv) all sewer and water tap reservations and impact fee credits all of the items listed in this sub-paragraph (b) and all rights of Seller thereunder are hereinafter collectively called the "Intangible Personal Property."

b. The Land and Intangible Personal Property are herein collectively called the "Property." All of the Property shall be conveyed, assigned and transferred to Purchaser at Closing (hereinafter defined) free and clear of all liens, claims, and encumbrances except for taxes for the year of closing and easements and restrictions of record, provide such easements and restrictions do not adversely affect Purchaser's ability to develop and construct a senior affordable housing project and attendant facilities (the "Project"). Said attendant facilities shall be more particularly set forth and developed in accordance with the requirements of the Federal Low Income Housing Tax Credits (LIHTC) program, and/or the Florida Housing Finance Corporation and/or the City of Gainesville.

Section 2. Purchase Price.

The price ("Purchase Price") for which Seller agrees to sell and convey the Property to Purchaser, and which the Purchaser agrees to pay to Seller is Three Hundred and Fifty Thousand and No/100 Dollars (\$350,000.00). See Section 5.(b.) for additional Purchase Price terms.

a. Purchaser, upon signing this Agreement, shall pay to Escrow Agent an initial deposit of Ten Thousand and No/100 Dollars (\$10,000.00), the receipt of which is hereby acknowledged by Seller.

b. Within five (5) days of notification of funding from the Florida Housing Finance Corporation, Purchaser shall pay to Escrow Agent a second deposit of Twenty Thousand and No/100 Dollars (\$20,000.00). The initial and secondary deposits are collectively referred to hereinafter as "the Deposits."

c. All funds payable hereunder shall be tendered in lawful money of the United States of America. The Deposit and sum payable on the date of closing and delivery of Deed (or such greater or lesser amounts as may be necessary to complete payment of the Purchase Price after all credits, adjustments and pro-rations required herein) shall be paid by either wire transfer of immediately available U.S. federal funds or by cashier's check drawn upon a local bank.

d. The Deposits shall be held by Purchaser's attorney, Zimmerman, Kiser & Sutcliffe, P.A. ("Escrow Agent"), in Escrow Agent's trust account with a local bank. The Deposits shall, if this transaction closes, become a credit in favor of Purchaser toward payment of the Purchase Price at Closing. If this transaction shall fail to close, the disposition of the Deposits shall be as hereinafter provided.

e. Upon receipt by Purchaser receiving notification of funding from the Florida Housing Finance Corporation, which notice will be forwarded via email or facsimile transmission within two (2) business days following receipt by Purchaser or its agents or employees, all contingencies in this Agreement shall terminate and the Deposits will become non-refundable to the Purchaser and earned by the Seller. Within ten (10) business days following Purchaser's receipt of such notification of funding as described above, the Escrow Agent shall deliver to Seller all deposits (including both the initial and the second deposits. Such deposits are non-refundable but shall be applied to the purchase price at Closing. Purchaser shall be liable to Seller for all deposit amounts any breach of this Agreement by failure to pay the second deposit when due under the terms of this Agreement.

f. In consideration of the length of the contract and provided this Agreement is not sooner terminated, Purchaser agrees to pay the annual ad valorem real estate taxes assessed against the Property and the costs associated with land maintenance, land insurance and LLC fees, these costs shall be identified as the ("Carrying Costs") on the Property. The Carrying Costs shall not exceed \$4,000.00 per year. In the event the costs do exceed \$4,000.00, the Seller shall be responsible for the additional costs. Purchaser shall be obligated to pay the Carrying Costs on the Property on or before December 31st of each year while this Agreement remains in effect. Purchaser will have the option to Terminate the Agreement on or before November 1st of every year with written notice to the Seller, or shall become responsible for that year's Carrying Costs. Upon any Termination of this Agreement on or before November 1st of the that year, Purchaser shall have no obligation to the Carrying Costs for that year or any following year thereafter, as the Agreement will be Terminated.

Section 3. Escrow Agent.

Escrow Agent has agreed to act as escrow agent for the convenience of the parties without fee or compensation for its services. Escrow Agent shall hold the Deposit, and, if applicable, invest same as provided for, and any other documents required herein, and to deliver same to the parties herein in accordance with the provisions of this Agreement. Escrow Agent, as escrow agent, is acting in the capacity of a depository only, and shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful misconduct of Escrow Agent. Escrow Agent may rely upon the written notices, communications, orders or instructions given by Seller or Purchaser or believed by it to be genuine. Seller and Purchaser will indemnify and hold Escrow Agent harmless against any matters directly or indirectly related to the Deposit and any other funds held by Escrow Agent under this Agreement, including, without limitation, attorneys' fees. In the event of any disagreement among any of the parties to this Agreement resulting in adverse claims and demands being made in connection with the Property, Escrow Agent shall be entitled to refuse to comply with any such claims or demands as long as such disagreement may continue, and in so refusing, shall make no delivery

or other disposition of the Deposit then held by it under this Agreement, and in doing so, Escrow Agent shall not become liable in any way for such refusal, and Escrow Agent shall be entitled to continue to refrain from acting until (a) the rights of adverse claimants shall have been finally settled by binding arbitration or finally adjudicated in a court assuming and having jurisdiction of the Property, or (b) all differences shall have been adjusted by agreement and Escrow Agent shall have been notified in writing of such agreement signed by the parties hereto. Further, Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen, to pay the Deposit held by it into any court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate. Seller and Purchaser agree that the status of Purchaser's counsel as Escrow Agent under this Agreement does not disqualify such law firm from representing Purchaser in this transaction and in any disputes that may arise between Seller and Purchaser concerning this transaction, including any dispute or controversy with respect to the Deposit.

Section 4. Inspection Period.

a. Purchaser shall have until the Closing Date (the "Inspection Period") within which to conduct a general investigation of the Property (the "Property Inspection") and determine the feasibility of the Project. If Purchaser is not satisfied with the results of the Property Inspection and determines that it does not wish to purchase the Property, Purchaser may elect to cancel and terminate this Agreement by delivering notice to Seller within the Inspection Period, whereupon Escrow Agent shall return to Purchaser all deposits paid hereunder and this Agreement shall be terminated and the parties shall be relieved of any further obligations hereunder.

b. Purchaser, during the Inspection Period, may enter upon the Property to perform such reasonable acts as are necessary in order to conduct the Property Inspection. During the Inspection Period, Seller will make available for inspection by Purchaser all of Seller's documents regarding the Property and the Intangible Personal Property, including, but not limited to, surveys, appraisals, environmental reports, soil reports, service contracts, leases and title reports in Seller's possession or control which such documents Seller shall deliver to Purchaser within ten (10) days of the Effective Date of this Agreement. Purchaser may make copies of the foregoing documents provided that Purchaser shall not disclose the contents of them to anyone other than Purchaser's advisors and consultants, and provided further that all such copies shall be returned to Seller if this Agreement is terminated. Purchaser may continue to enter upon the Property after the expiration of the Inspection Period provided this Agreement remains in full force and effect. Purchaser, its agents, representatives or contractors shall enter the Property at their own risk, all such entries and studies shall be at Purchaser's cost, and Seller shall have no liability for any injuries or cost sustained by Purchaser, its agents, employees, officers, representatives or contractors, unless caused by Seller's negligence or willful misconduct. Purchaser agrees the Property shall not be unnecessarily disturbed during the Property Inspection and prior to Closing and agrees to promptly repair or restore any damage to the Property caused by such entry or entries onto the Property. Purchaser shall indemnify and hold harmless Seller (and its legal representatives, successors and assigns) from and against any and all claims, liens, demands, personal injury, property damage, or liability of any nature whatsoever arising from or incident to Purchaser's (or its agents, representatives' or contractors') entry or entries onto the Property or activities upon the Property, unless caused by Seller's negligence or willful misconduct. This indemnification shall include payment of court costs and attorneys' fees including those incurred in appellate proceedings.

c. Purchaser's indemnification obligations contained above shall survive any assignment, cancellation and termination of this Agreement.

d. If this Agreement is terminated, Purchaser, at no cost to Seller, and upon Seller's written request, shall furnish Seller with copies of all tests and studies prepared by third party contractors, consultants and vendors engaged by Purchaser relating to the Property Inspection that are in Purchaser's possession, and, if not in Purchaser's possession, then within five (5) business days after Purchaser's receipt of same.

Section 5. Financing and Tax Credit Contingency.

a. Purchaser's obligation to acquire the Property is contingent on its ability to obtain a tax credit allocation from the Florida Housing Finance Corporation and construction financing for the construction of the Project. Purchaser shall file all necessary applications for such tax credit allocation with the Florida Housing Finance Corporation each year while this Agreement is in effect. In the event Purchaser is unable to obtain the tax credit allocation from The Florida Housing Finance Corporation, Purchaser may give Seller written notice with appropriate documentation of such denial within five (5) days of such determination, in which event the Escrow Agent shall return the Deposit to Purchaser and the parties shall be released and discharged of and from all obligations hereunder, or in the alternative, Purchaser may exercise its rights to extend this Agreement per section 5.(b) below.

b. If the Purchaser is unsuccessful in obtaining a tax credit allocation for the 2019-2020 RFA cycle, the Agreement shall extend for two (2) more application cycles. The purpose of this provision is to allow the Purchaser to re-submit their application to FHFC for the Property in the subsequent 2020-2021 and 2021-2022 FHFC application cycles. In the event the Agreement extends pursuant to this section, the Purchase Price in effect as of the immediately preceding year will be increased as follows:

2019-2020 application Cycle: Purchase Price: \$350,000.00; Good through 9/1/2020

2020-2021 application Cycle: Purchase Price: \$375,000.00; Good through 9/1/2021

2021-2022 application Cycle: Purchase Price: \$400,000.00; Good through 9/1/2022

Section 6. Permits, Approvals and Zoning Contingency.

Upon the execution hereof, Purchaser, at the Purchaser's expense and option, shall engage the appropriate professionals, in order to prepare all of the plans, specifications and documents necessary for the Purchaser to obtain approval from the City of Gainesville, Florida, and all other appropriate regulatory agencies for the preliminary site plan approval for the Project and Purchaser's obligation to acquire the Property is contingent upon obtaining such approval. The Purchaser shall be responsible for paying for all professional fees, and governmental approval fees and applications associated with the approvals which Purchaser has incurred. In the event Purchaser is unable to obtain the preliminary site plan approval of the Property by the Closing Date, or such earlier time as is required under Section 4(a) above, Purchaser, at Purchaser's option may terminate this Agreement and receive the return of Purchaser's Deposits hereunder.

Section 7. AS IS.

Purchaser has or will inspect the Property and is familiar, or will become familiar with, the physical condition thereof. Anything to the contrary contained in this Agreement notwithstanding, Seller has not made and does not make any representations or warranties as to the physical condition, operational status, quality of construction of any improvements, expenses, operation, maintenance, profit, rents, loss or use to which the Property or any part thereof may be put, or any other matter or thing affecting or pertaining to the Property, and Purchaser expressly acknowledges and agrees at Closing to take the same "AS-IS", "WHERE IS" and "WITH ALL FAULTS" as of the Closing date. It is understood and agreed that all understandings and agreements heretofore had between the parties are merged into this agreement and that the same is entered into after full investigation, neither party relying upon any statements or representation not embodied in this agreement made by the other and Purchaser hereby expressly acknowledges that he has not relied upon any information or other statements or representations with respect to the Property. Any such statements or other communications between the Seller and Purchaser with respect to the Property which is the subject matter hereof have been received by Purchaser solely for his own convenience and Purchaser acknowledges that he has not and will not rely thereon. Purchaser acknowledges that Seller has afforded or will afford Purchaser the opportunity for a

full and complete investigation, examination and inspection of the Property and all matters and items relating thereto or connected therewith. There are no express or implied warranties given to Purchaser with respect to the construction of any improvements comprising the Property and Seller does hereby disclaim any and all warranties of merchantability and fitness from Seller to Purchaser with regard to the improvements included in this sale. Purchaser expressly releases and relieves Seller from any liability, warranty, or obligation relating to the condition of the Property, specifically including: latent and patent conditions; the presence or release of hazardous or toxic wastes, substance and materials on or from the Property or any adjoining lands; growth-management, comprehensive plan and zoning requirements; subsoil conditions; storm water drainage conditions; the existence or condition of utilities, if any at the Property; quality of access; and any and all other matters relating to the physical condition or use of the Property and Purchaser assumes all responsibility for any damages caused by conditions on the Property upon transfer of title. The provisions of this section shall survive the Closing.

Section 8. Closing.

The Closing ("Closing") of the sale of the Property by Seller to Purchaser shall occur at a time and place designated by Purchaser in Orange County, Florida on or before September 1st, 2022 (the "Closing Date"), unless an earlier date is agreed to between Seller and Purchaser. Seller or Purchaser, at their own option, may execute the closing documents before the Closing Date and forward same to Escrow Agent by courier or other means provided that all closing documents are received by the Escrow Agent on or before the Closing Date. At the Purchaser's sole option, the Purchaser may elect to extend the Closing Date 30 days with the payment of \$10,000.00 (the "Extension Payment"). Purchaser may elect this option up to three (3) consecutive instances for a total extension period of 90 days. In consideration of Seller's grant to Purchaser of one or more extension periods, Seller's additional obligation for taxes, insurance and maintenance of the Property, and for Seller's loss of the use of the proceeds to be received under the terms of this Agreement, the Extension Payment be non-refundable and not applied to the Purchase Price. Such Extension Payments shall be paid directly to Seller.

a. At the Closing, the following shall occur:

(i) Purchaser, at its sole cost and expense, shall deliver or cause to be delivered at Closing the following:

1. The balance of the Purchase Price as set forth in Section 2 hereof, subject to prorations, adjustments and credits as described in this Agreement; and

2. Execute and deliver or obtain for delivery any instruments reasonably necessary to close this transaction, including, by way of example but not limitation, corporate certificates and resolutions, closing statements, affidavits and delivery of instruments reasonably required by the title agent.

(ii) Seller, at its sole cost and expense, shall deliver or cause to be delivered to Purchaser the following:

1. Special Warranty Deed fully executed and acknowledged by Seller, conveying, to Purchaser the Property, subject only to (a) real estate taxes for the year of Closing, which are not yet due and payable, and subsequent years; (b) zoning and use restrictions in effect or which may hereafter come into existence due to governmental action; and (c) easements and restrictions of record which have been approved by Purchaser;

2. Assignment of all sewer and water taps, impact fee credits, licenses, permits, plans and approvals, if any;

3. Affidavit attesting to the absence of any financing statements, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or

repairs to the Property which remain unpaid for ninety (90) days immediately preceding the date of Closing;

4. A certificate meeting the requirements of Section 1445 of the Internal Revenue Code executed and sworn to by Seller;

5. Evidence reasonably satisfactory to Purchaser and the title agent that the person(s) executing the closing documents on behalf of Seller has full right, power and authority to do so;

6. Execute and deliver or obtain for delivery any other instruments reasonably necessary to close this transaction, including, by way of example but not limitation, closing statements, releases, affidavits and delivery of instruments reasonably required by the title agent;

7. Deliver all Intangible Personal Property, if any, in Seller's possession.

b. This item has been omitted; there will be no proration of real estate taxes.

c. Upon completion of the Closing, (i) Seller shall deliver to Purchaser possession of the Property; and (ii) Escrow Agent shall promptly record the deed of conveyance, the mortgage and any other applicable closing documents upon confirmation of clearance of all funds.

d. Purchaser, at Closing, shall pay (i) the recording fee for the deed; and (ii) the premium for the Owner's Title Insurance Policy based on the minimum promulgated rate.

e. Purchaser, at Closing, shall pay any past due real estate taxes.

f. Seller, at Closing, shall pay the documentary stamp tax on the deed of conveyance.

g. Certified, confirmed and ratified special assessment liens and pending liens as of the date hereof shall be assumed by Purchaser.

Section 9. Evidence of Title and Title Insurance.

a. On or before ninety (90) days after the Effective Date, Purchaser shall obtain, at Purchaser's expense not to exceed the minimum promulgated rate set forth by the Insurance Commissioner of the State of Florida a title insurance commitment for an ALTA Form B marketability policy issued by Commonwealth Land Title Insurance Company (the "Title Company") in the full amount of the Purchase Price (the "Commitment"), together with legible copies of any encumbrances listed thereon. The Commitment shall have an effective date that is after the Effective Date of the Agreement and that is within 10 days of the date of its issuance. At the Closing, Title Company shall deliver an endorsement to, or "mark-up" of, the Commitment deleting all Schedule B-I requirements, all standard exceptions except taxes for the current year not then due and payable, and the "gap" exceptions.

b. If the Commitment contains any exceptions which render title unmarketable or adversely affect the value of the Property or Purchaser's intended use of the Property as determined by Purchaser in its sole discretion, Purchaser shall deliver written notice to Seller specifying the additional exceptions that render title unmarketable or objectionable to Purchaser. Such notice shall be given not later than fifteen (15) days after receipt of the Commitment by Purchaser. Upon receipt of the notice, Seller shall have thirty (30) days in which to remove the additional exceptions with reasonable effort and reasonable expenditures.

c. If Seller fails to remove any such objections within thirty (30) days after notice to Seller, Purchaser may elect by giving written notice to Seller, which notice must be received by Seller before the date that is five (5) business days after the end of such thirty (30) day period, either to (i) reject title as it

then exists and terminate this Agreement and thereupon be entitled to a return of the Deposit, or (ii) waive such objections and proceed with the Closing and accept the Property subject to such exceptions without reduction of the Purchase Price. Upon return of the Deposit to Purchaser pursuant to subparagraph (i) above, this Agreement shall cease and terminate and the parties shall have no further rights, duties, or obligations under this Agreement, except for those rights, duties and obligations that specifically survive termination of this Agreement. If Purchaser fails to send any notice by the required date, Purchaser shall be deemed to have waived the objections to such exceptions and shall proceed to the Closing as provided by this Agreement.

d. If any subsequent endorsement to the Commitment reveals any additional exceptions not permitted by this Agreement, Seller shall have fifteen (15) days in which to remove such additional exceptions, subject to the limitations set forth above. If Seller is unable to remove such additional exceptions, Purchaser shall have the same rights and remedies as provided above, except that the Closing shall not be extended more than thirty (30) days to permit Seller to cure any such additional exceptions.

e. Seller and Purchaser each agree to provide reasonable affidavits and documentation to enable the Title Company to delete all Schedule B-I requirements, the "gap" exception, and the construction lien and parties in possession exceptions from the Commitment at Closing. Seller and Purchaser each shall be responsible for satisfying those Schedule B-I requirements applicable to each of them.

Section 10. Survey.

Purchaser may obtain, at Purchaser's expense, a survey of the Property. If the survey shows any encroachment on the Property, the same shall be treated as a title defect and the notice and cure provisions hereof shall control. The legal descriptions prepared by the surveyor shall be utilized as the legal descriptions for the Warranty Deed given by Seller to Purchaser.

Section 11. Representations of Purchaser and Seller.

Seller and Purchaser respectively hereby make the following representations. Such representations shall also be deemed made as of the Closing Date and the remedies for breach thereof shall survive Closing:

a. **Purchaser's Representations.**

To induce Seller to enter into this Agreement and to sell the Property, Purchaser represents and warrants to Seller:

(i) Except for this Agreement, Purchaser has entered into no other purchase or commission agreement with respect to the Property.

(ii) Purchaser shall pay prior to Closing or arrange for payment after Closing of all claims, liabilities or expenses associated with its inspection, permitting and development of the Property, except as otherwise provided herein.

(iii) Purchaser has not (a) made a general assignment for the benefit of creditors, (b) filed any voluntary petition or suffered the filing of an involuntary petition by Purchaser's creditors, (c) suffered the appointment of a receiver to take all, or substantially all, of Purchaser's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Purchaser's assets, or (e) admitted in writing its inability to pay its debts as they fall due, and no such action is threatened or contemplated. If any of such actions have been taken or brought against Purchaser, then prior to the date hereof the same have been fully disclosed and Purchaser discharged therefrom so that there are no prohibitions or conditions upon Purchaser's acquisition of the Property.

(iv) Neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated by this Agreement will result (either immediately or after the passage of time and/or the giving of notice) in breach or default by Purchaser under any agreement or understanding to which Purchaser is a party or by which Purchaser may be bound or which would have an effect upon Purchaser's ability to fully perform its obligations under this Agreement.

(v) That Purchaser has the right, power and authority to execute, deliver and perform this Agreement without obtaining any consents or approvals from or the taking of any action with respect to, any third parties. This Agreement, when executed and delivered by Purchaser and Seller, will constitute the valid and binding Agreement of Purchaser.

b. Seller's Representations.

To induce Purchaser to enter into this Agreement and to purchase the Property, Seller represents and warrants to Purchaser that to the best of Seller's knowledge and belief as of the Effective Date of this Agreement:

(i) That Seller owns the entire fee simple title to the Property, legal and equitable, subject only to the Permitted Exceptions (which are title exceptions disclosed by the Title Commitment or survey and which do not adversely affect Purchaser's ability to construct the Project in the Purchaser's reasonable discretion);

(ii) That Seller has no knowledge regarding, and has received no written notice of, violations of any law, ordinance, order or regulation affecting the Property issued by any governmental or quasi-governmental authority having jurisdiction over the Property that has not been corrected; and that before the Closing, Seller shall promptly disclose to Purchaser any knowledge regarding, and furnish to Purchaser copies of any and all written notices of, violations that Seller receives between the Effective Date and the Closing Date from any governmental or quasi-governmental authorities having jurisdiction over the Property;

(iii) That there are no (i) existing or pending improvement liens affecting the Property; (ii) existing, pending, or threatened lawsuits or appeals of prior lawsuits affecting the Property or Seller; (iii) existing, pending, or threatened condemnation proceedings affecting the Property; (iv) except as disclosed to Purchaser by Seller, any existing, pending, or threatened zoning, building, or other moratoria, down zoning petitions, proceedings, restrictive allocations, or similar matters that could affect Purchaser's use of the Property, the value of the Property or the issuance of building permits or certificates of occupancy with respect to the Property; (v) existing, pending, or threatened water or sewer hookup, water extraction, electrical or other utility moratoria; or (vi) pending real estate tax appeals or protests with respect to the Property before any applicable governmental authority;

(iv) That the Property will not be subjected to any declaration of protective covenants, use restrictions or any homeowners' associations (by Seller, or its successors and assigns), which will prevent the Purchaser from constructing their proposed development on the Property. If the restrictions are such that the Purchaser cannot construct the proposed development, Purchaser may elect to cancel and terminate this Agreement by delivering notice to Seller within the Inspection Period;

(v) That there are no other purchase and sale agreements, nor options or rights of first refusal in effect as of the Effective Date relating to the Property nor will any such interest be in effect as of the time of Closing;

(vi) That there are no judgments, encumbrances or liens against the Property or Seller that will remain unsatisfied at the time of Closing;

(vii) Seller has no knowledge of any impact fees currently due and payable which are attributable to the Property;

(viii) That there is permanent vehicular and pedestrian physical and legal egress from and ingress to the Property over public roads;

(ix) That Seller has not received a written summons, citation, directive, notice, complaint, or letter from the United States Environmental Protection Agency, the State of Florida Department of Environmental Protection, or other federal, state, or local governmental agency or authority specifying any alleged violation of any environmental law, rule, regulation, or order at or on the Property and, to the best of Seller's knowledge, the Property is not currently under investigation for any such violation;

(x) That there are no environmental mitigation areas on the Property and there are no environmental mitigation requirements for the Property;

(xi) During the term of this Agreement, Seller shall not, without in each instance first obtaining Purchaser's written consent, which may be withheld in Purchaser's sole discretion, consent to or permit (i) any modification, termination or alteration to existing easements, dedications, covenants, conditions, restrictions, or rights of way adversely affecting Purchaser's intended use for the Property, (ii) any new easements, covenants, dedications, conditions, restrictions, or rights of way affecting Purchaser's intended use for the Property, (iii) any zoning changes or other changes of governmental approvals, (iv) any modifications to or future advances under any existing liens, mortgages, or other encumbrances on the Property, or (v) any new liens, mortgages, or other encumbrances on the Property;

(xii) That Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act (FIRPTA), as amended;

(xiii) That Seller is solvent, and no receivership, bankruptcy, or reorganization proceedings are pending or, to Seller's knowledge, contemplated against Seller in any court;

(xiv) Seller has the right, power, and authority to execute, deliver, and perform this Agreement without obtaining any consents or approvals from, or the taking of any other actions with respect to, any third parties, and this Agreement, when executed and delivered by Seller and Purchaser, will constitute the valid and binding Agreement of Seller;

(xv) That, at all times during the term of this Agreement and as of the Closing, all of Seller's representations, warranties, and covenants in this Agreement shall be true and correct;

(xvi) That no representation or warranty by Seller contained in this Agreement and no statement delivered or information supplied to Purchaser pursuant to this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements or information contained in them or in this Agreement not misleading.

Section 12. Remedies.

In the event of a breach by Purchaser of its obligations under this Agreement, Seller may terminate this Agreement by written notice to Purchaser specifying the breach, and Purchaser shall have five (5) business days opportunity to cure the same (provided that no such cure period shall apply for a breach of the obligation to close by the Closing Date. If Purchaser shall fail to close for reasons not caused by Seller, the Deposits made by Purchaser shall be retained by Seller as agreed and liquidated damages for withholding the Property from the market and for expenses incurred and the parties shall thereupon be relieved of any further liability hereunder. In the event Seller shall fail to close for reasons not caused by Purchaser or due to Seller's inability to convey marketable title according to Section 10

hereof, Purchaser shall have the right to demand return of the Deposit paid hereunder, upon which return of Deposit the parties shall have no further liability hereunder, or, in the alternative, *Purchaser shall have the right to seek specific performance.*

Section 13. Destruction, Damage or Taking Prior to Closing.

If, prior to Closing, the Property is destroyed, damaged or becomes subject to condemnation or eminent domain proceedings, the Purchaser shall have the option, which must be exercised within ten (10) days after its receipt of written notice from Seller advising of such destruction, damage or taking (which Seller hereby agrees to give), to terminate this Agreement or to proceed with the Closing, without reduction in the Purchase Price. If Purchaser elects to terminate this Agreement, the Deposit shall be returned to Purchaser and neither party shall have any further rights, duties or obligations hereunder, except as otherwise provided herein. If Purchaser elects to proceed with the Closing, Purchaser shall be entitled to the insurance proceeds or condemnation proceeds payable as a result of such damage, destruction or taking up to the amount of the Purchase Price and, to the extent the same may be necessary or appropriate, Seller shall assign to Purchaser, at Closing, Seller's rights to such proceeds up to the amount of the Purchase Price, and Seller will not settle or adjust any insurance claims without Purchaser's prior consent. All insurance proceeds or condemnation proceeds in excess of the Purchase Price shall belong to and be retained by Seller.

Section 14. Real Estate Commission.

The parties each represent and warrant that there are no real estate agents or brokers or transactional brokers involved in this transaction. Each party agrees to indemnify and hold harmless the other from all claims or demands of any other real estate agent or broker or transactional broker claiming by, through or under said party. This indemnification shall also include payment of court costs and attorney's fees, including those incurred in appellate proceedings. This indemnification shall survive Closing and/or termination of this Agreement.

Section 15. Prohibition Against Recording.

Neither this Agreement nor any part hereof, shall be recorded among the Public Records of any County in the State of Florida.

Section 16. Confidentiality.

At all times before the Closing Date of the Property, Purchaser agrees to hold in strict confidence and not to disclose to any other party without the prior written consent of Seller, all information regarding the Property, as expressed in this Agreement, except as may be required by applicable law or as otherwise contemplated in this Agreement, or to Purchaser's legal and financial advisors, lending institutions, and Purchaser's investors.

Section 17. Notices.

Any notice provided or permitted to be given under this Agreement must be in writing and may be served by depositing same in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested; by delivering the same in person to such party; by prepaid telegram or telex; by express mail or overnight delivery by Federal Express or UPS or by email with receipt of delivery. Notice given in accordance herewith shall be effective upon receipt at the address of the party to be served. For purposes of notice, the addresses of the parties shall be as follows:

If to Seller, to:

BEACH 220, LLC
5072 Medoras Avenue
St. Augustine, FL 32080
Facsimile: (904) 461-9623
mitch2424@gmail.com

If to Purchaser, to:

MADISON MOOR, LLC
558 West New England Ave., Suite 250
Winter Park Florida 32789
Attn: Patrick E. Law
Telephone: (407) 333-1440
Facsimile: (407) 333-1340
sbanach@pddmetric.com

with a copy to:

Zimmerman, Kiser & Sutcliffe, P.A.
315 East Robinson Street, Suite 600
Orlando, Florida, 32801
Attn: Dwayne Gray, Jr., Esquire
Telephone: (407) 425-7010
Facsimile: (407) 425-2747
dgray@zkslawfirm.com

If to Escrow Agent, to:

Zimmerman, Kiser & Sutcliffe, P.A.
315 East Robinson Street, Suite 600
Orlando, Florida, 32801
Attn: Dwayne Gray, Jr., Esquire
Telephone: (407) 425-7010
Facsimile: (407) 425-2747
dgray@zkslawfirm.com

Section 18. Assigns.

This Agreement shall bind and inure to the benefit of Purchaser and Seller and their respective heirs, executors, administrators, personal and legal representatives, successors and assigns. Purchaser may assign Purchaser's rights under this Agreement provided that any potential Assignee expressly assumes all of the terms, conditions and obligations of this Agreement in writing. Seller may assign Seller's rights under this Agreement provided that any potential assignee expressly agrees to all the terms and conditions of this Agreement and assumes all of Seller's obligations and duties to perform herein. In addition, at any time that Seller assigns this Agreement, Purchaser, at Purchaser's option may require the assignee to execute a new Purchase and Sale Agreement in the assignee's legal name on the same terms and conditions as this Agreement.

Section 19. Entire Agreement.

This Agreement and all exhibits, when accepted by Seller, shall constitute the entire agreement between Seller and Purchaser concerning the sale of the Property and supersedes all prior agreements, representations or understandings, whether oral or written, between the parties and no modification hereof or subsequent agreement relative to the subject matter hereof shall be binding on either party unless reduced to writing and signed by the party to be bound. This Agreement, when accepted by Seller, shall be binding on and shall inure to the benefit of the parties and their respective successors and permitted assigns.

Section 20. Counterparts.

This Agreement may be executed in multiple counterparts, all of which together shall constitute one agreement. A facsimile signature shall be deemed to be an original. Offer and acceptance of this Agreement by facsimile is binding.

Section 21. Time of Essence.

Time is important to both Seller and Purchaser in the performance of this Agreement, and they have agreed that strict compliance is required as to any date or time period set out or described herein. All references to days herein (unless otherwise specified) shall include Saturdays, Sundays and legal holidays. If the final date of any period which is set out in any section of this Agreement falls upon a Saturday, Sunday or legal holiday under the laws of the United States or the State of Florida, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

Section 22. Effective Date.

Whenever the term or phrase "effective date" or "date hereof" or other similar phrases describing the date this Agreement becomes binding on Seller and Purchaser are used in this Agreement, such terms or phrases shall mean and refer to the date on which a counterpart or counterparts of this Agreement executed by Seller and Purchaser, together with the Initial Deposit, are deposited with the Escrow Agent.

Section 23. Time for Acceptance.

Delivery of this document to Purchaser shall not be deemed nor taken to be an offer to sell by Seller. Only when executed by Purchaser or Seller and delivered to the other party hereto shall this Agreement constitute an offer to buy or sell the Property, as the case may be, on the terms herein set forth, acceptable by the party receiving such executed Agreement within seven (7) business days after such receipt, by executing this Agreement and delivering the original hereof to the Escrow Agent and an originally signed copy hereof to the other party hereto. Failure to accept in the manner and within the time specified shall constitute a rejection and termination of such offer. No acceptance shall be valid and binding upon Seller unless in writing and signed by an authorized officer of Seller.

Section 24. Attorneys' Fees.

In the event either party deems it necessary to cause litigation to enforce, interpret or construe the terms of this Agreement, court costs and attorneys fees, including those incurred in appellate proceedings, shall be awarded to the prevailing party. In the event of enforcement of this Agreement, or any dispute as to interpretation or construction hereof the laws of the State of Florida shall apply, and this Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that this Agreement may have been prepared by counsel for one of the parties, it being recognized that both Seller and Purchaser have contributed substantially and materially to the preparation of this Agreement. In the event of litigation, the parties hereto agree that all suits shall be instituted and maintained in the Circuit Court in and for Orange County, Florida, the jurisdiction of which Court the parties hereby consent to. Purchaser and Seller mutually agree that they waive all rights to a trial by jury in the event of any dispute or court action arising from or related to this Agreement. The parties acknowledge that this waiver is a significant consideration to, and a material inducement for, Purchaser and Seller to enter into this Agreement.

Section 25. Severability.

If any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not affect any other provision hereof.

Section 26. Headings.

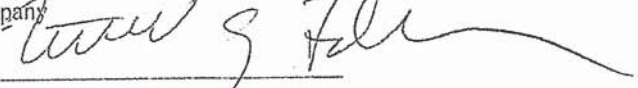
The headings of the sections, paragraphs and subdivisions of this Agreement are for convenience and reference only, and shall not limit or otherwise affect any of the terms hereof.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE ATTACHED HERETO**

EXECUTED as of the date and year written below.

SELLER:

BEACH 220, LLC, a Florida limited liability company

By: 

Printed Name: Mitchell Feldman

Dated: February 1, 2019

PURCHASER:

MADISON MOOR LLC, a Florida limited liability company

By: 

Printed Name: Patrick E. Law

Title: Manager

Dated February 1, 2019

ESCROW AGENT

We acknowledge receipt of the Initial Deposit in the amount of Ten Thousand and No/100 Dollars (\$10,000.00) subject to clearance and agree to be bound by the terms and conditions of this Agreement.

ZIMMERMAN, KISER & SUTCLIFFE, P.A.

By: D. Scott Baker
for:

Printed Name: N. Dwayne Gray, Jr.

Dated: February 1, 2019

EXHIBIT "A"

Legal Description

A portion of Lot 109, NEW GAINESVILLE according to the plat thereof as recorded in Plat Book A, Page 66 of the Public Records of Alachua County, Florida, being more particularly described as follows:

COMMENCING at a 4"x4" concrete monument at the Northeast corner of the Southeast $\frac{1}{4}$ of Section 3, Township 10 South, Range 20 East, Alachua County, Florida; thence South $01^{\circ}01'48''$ East on the East line of said Southeast $\frac{1}{4}$, a distance of 1,329.53 feet; thence departing said East line North $89^{\circ}17'45''$ West, a distance of 658.60 feet to a 5/8" rebar with cap (PLS 2228) at the Northeast corner of Lot 83 of said NEW GAINESVILLE; thence South $01^{\circ}01'05''$ East on the East line of said Lot 83, a distance of 666.15 feet to a 5/8" rebar with cap (LB 5075) at the Southeast corner of said Lot 83; thence South $89^{\circ}10'26''$ West on the South line of said Lot 83, a distance of 329.35 feet to a 5/8" rebar with cap (LB 5075) at the Northeast corner of said Lot 109; thence South $01^{\circ}00'43''$ East on the East line of said Lot 109, a distance of 311.87 feet to a 5/8" rebar with cap (LB 5075) and the POINT OF BEGINNING; thence departing said East line North $60^{\circ}55'01''$ West, a distance of 294.66 feet to a 5/8" rebar with cap (LB 5075); thence North $29^{\circ}04'59''$ East, a distance of 30.15 feet to a 5/8" rebar with cap (LB 5075); thence North $15^{\circ}55'01''$ West, a distance of 78.42 feet to a 5/8" rebar with cap (LB 5075); thence North $60^{\circ}55'01''$ West, a distance of 80.16 feet to a point on the East line of said Lot 108 also being the West line of said Lot 109; thence South $01^{\circ}00'30''$ East on said East line of Lot 108 and West line of Lot 109; a distance of 460.90 feet to a point on the Northerly right-of-way of State Road No. 20 (100 foot right-of-way); thence South $60^{\circ}56'37''$ East on said Northerly right-of-way, a distance of 351.66 feet to a 5/8" rebar with cap (LB 5075); thence departing said Northerly right-of-way line North $41^{\circ}09'35''$ East, a distance of 37.37 feet to a 5/8" rebar with cap (LB 5075) on said East line of Lot 109; thence North $01^{\circ}00'43''$ West on said East line, a distance of 319.61 feet to the POINT OF BEGINNING.

Said lands lying and being in the City of Gainesville, Alachua County, Florida and containing a total net area of 126,626 square feet more or less (2.91 acres more or less).

Attachment **C**

Appraisal Report and/or Alachua County Property Appraisers Report
for each identified project.

Parcel ID 11288-002-000
Prop ID 84488
Location Address
Neighborhood/Area COMMERCIAL (315400.50)
Subdivision MINOR S/D
Brief Legal NEW GAINESVILLE PB A-66 COM NE COR OF SE 1/4 SEC S 01 DEG 01 MIN 48 SEC E 1329.53 FT N 89 DEG 17 MIN 45 SEC W 658.60 FT S 01 DEG 01 MIN 05 SEC E 666.15 FT S 89 DEG 10 MIN 26 SEC W 329.35 FT S 01 DEG 00 MIN 43 SEC E 311.87 FT POB N 60 DEG 55 MIN 01 SEC W 29
Description* (Note: *The Description above is not to be used on legal documents.)
Property Use Code VACANT COMM (01000)
Sec/Twp/Rng 03-10-20
Tax District GAINESVILLE (District 3600)
Millage Rate 21.9635
Acreage 2.900
Homestead N

[View Map](#)

Owner Information

BEACH 220 LLC
 5072 MEDORAS AVE
 ST AUGUSTINE, FL 32080

	2020 Certified Values	2019 Certified Values	2018 Certified Values	2017 Certified Values	2016 Certified Values
Improvement Value	\$0	\$0	\$0	\$0	\$0
Land Value	\$126,324	\$126,324	\$126,300	\$126,300	\$126,300
Land Agricultural Value	\$0	\$0	\$0	\$0	\$0
Agricultural (Market) Value	\$0	\$0	\$0	\$0	\$0
Just (Market) Value	\$126,324	\$126,324	\$126,300	\$126,300	\$126,300
Assessed Value	\$126,324	\$126,324	\$126,300	\$126,300	\$126,300
Exempt Value	\$0	\$0	\$0	\$0	\$0
Taxable Value	\$126,324	\$126,324	\$126,300	\$126,300	\$126,300
Maximum Save Our Homes Portability	\$0	\$0	\$0	\$0	\$0

"Just (Market) Value" description - This is the value established by the Property Appraiser for ad valorem purposes. This value does not represent anticipated selling price.

[2020 TRIM Notice \(PDF\)](#)

Land Information

Land Use	Land Use Desc	Acres	Square Feet	Eff. Frontage	Depth	Zoning
1000	VACANT COMMERCIAL	2.90	126324	0	0	MU1

Sales

Sale Date	Sale Price	Instrument	Book	Page	Qualified	Vacant/Improved	Grantor	Grantee	Link to Official Records
11/19/2010	\$100	QD	3996	2040	11 - CORRECTIVE DEED	Vacant	DG HOWTHORNE LLC EASEMENTS	BEACH 220 LLC	Link (Clerk)
4/17/2008	\$100	WD	3775	1455	U - UNQUALIFIED	Vacant	FELDMAN MITCHELL GARY	DG HOWTHORNE LLC EASEMENTS	Link (Clerk)
6/3/2005	\$465,000	WD	3140	788	Q - QUALIFIED	Vacant	SUPER 50 THEATRE CORP	FELDMAN MITCHELL GARY	Link (Clerk)

Official Public Records information is provided by the Alachua County Clerk's Office. Clicking on these links will direct you to their web site displaying the document details for this specific transaction.

No data available for the following modules: Building Information, Sub Area, Extra Features, Permits, Sketches, Photos.

This web application and the data herein is prepared for the inventory of real property found within Alachua County and is compiled from recorded deeds, plats, and other public records and data. Users of this web application and the data herein are hereby notified that the aforementioned public primary information sources should be consulted for verification of the information. Alachua County Property Appraiser's Office assumes no legal responsibility for the information contained herein.

[User Privacy Policy](#)
[GDPR Privacy Notice](#)

Last Data Upload: 6/25/2021, 10:22:41 PM

Developed by


Version 2.3.127

Attachment **D**

Alachua County Tax Collector's receipt for most recent taxes paid on proposed projects.

ACCOUNT NUMBER	ESCROW CD		MILLAGE CODE
11288 002 000		APPLICABLE VALUES AND EXEMPTIONS BELOW	3600

BEACH 220 LLC
5072 MEDORAS AVE
ST AUGUSTINE, FL 32080

UNASSIGNED LOCATION RE

NEW GAINESVILLE PB A-66 COM NE COR
OF SE1/4 SEC S 01
See Additional Legal on Tax Roll

AD VALOREM TAXES						
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED	
BOARD OF COUNTY COMMISSIONERS						
CNTY GENERAL	7.8935	126,324	0	126,324		997.14
ALACHUA CNTY LIBRARY DISTRICT						
LIBRARY GENERAL	1.1289	126,324	0	126,324		142.61
SCHOOL BOARD OF ALACHUA COUNTY						
SCHL CAP35 PROJECT (S01)	1.5000	126,324	0	126,324		189.49
SCHL DISCRNRY & CN (S01)	0.7480	126,324	0	126,324		94.49
SCHL GENERAL	3.6670	126,324	0	126,324		463.23
SCHOOL VOTED (S01)	1.0000	126,324	0	126,324		126.32
ST JOHNS RIVER WATER MGT DISTR	0.2287	126,324	0	126,324		28.89
CHILDREN'S TRUST	0.5000	126,324	0	126,324		63.16
36 CITY OF GAINESVILLE	5.2974	126,324	0	126,324		669.19
<div>Power T C E L E C T O R Serving Alachua County</div>						
TOTAL MILLAGE	21.9635	AD VALOREM TAXES				\$2,774.52

WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR? VISIT www.AlachuaCollector.com AND SIGN UP FOR E-BILLS!

PAY ONLINE WITH E-CHECK



SCAN TO PAY

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	UNIT	RATE	AMOUNT
NON-AD VALOREM ASSESSMENTS			\$0.00

PAY ONLY ONE AMOUNT.

COMBINED TAXES AND ASSESSMENTS	\$2,774.52
---------------------------------------	-------------------

If Paid By Please Pay	Nov 30, 2020 \$0.00				
----------------------------------	-------------------------------	--	--	--	--

JOHN POWER, CFC
ALACHUA COUNTY TAX COLLECTOR

2020 PAID REAL ESTATE NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

84488

PLEASE PAY IN U.S. FUNDS (NO POSTDATED CHECKS) TO JOHN POWER, TAX COLLECTOR • 12 SE 1st ST, GAINESVILLE, FL 32601

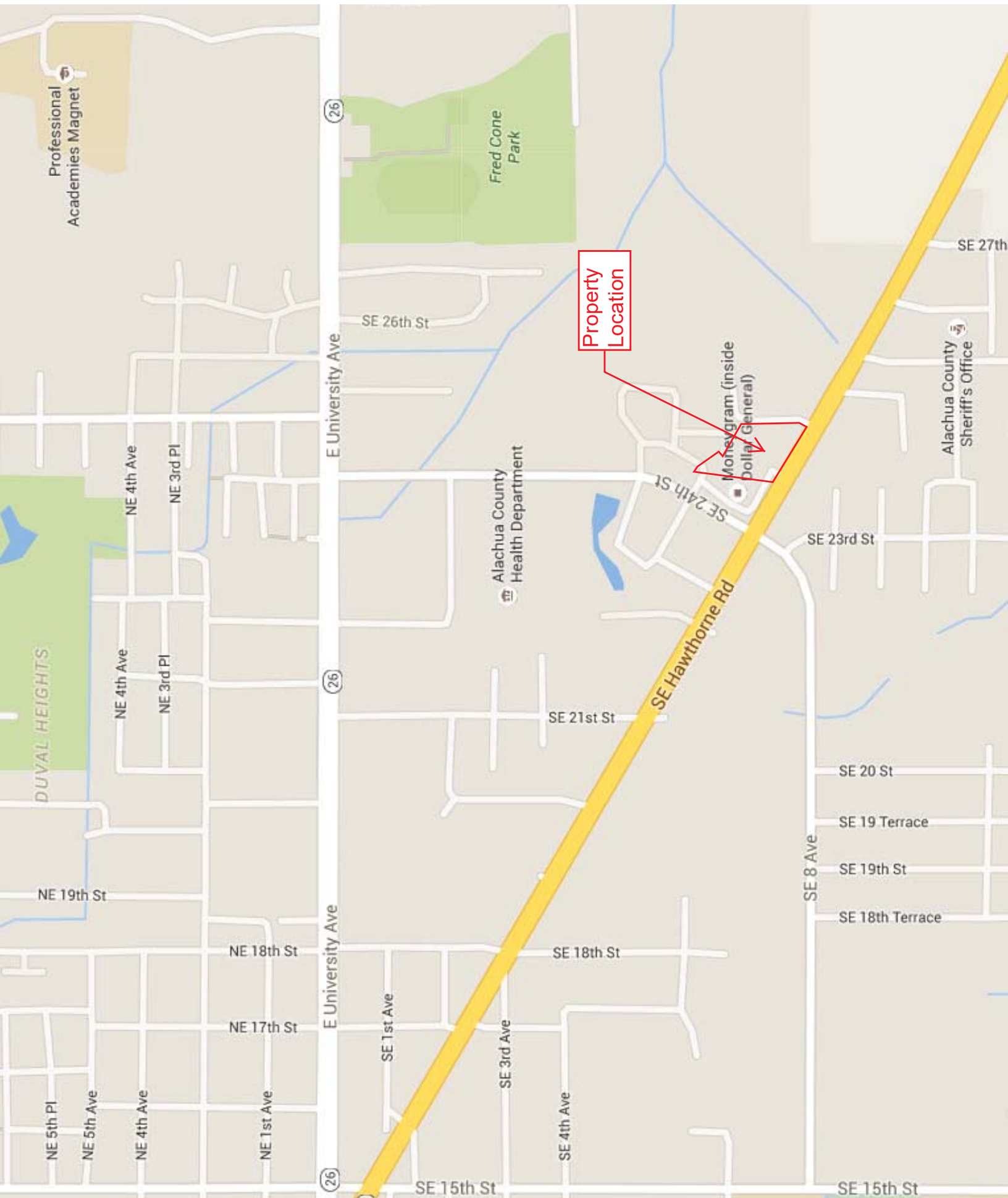
ACCOUNT NUMBER	SITUS	MESSAGE
11288 002 000	UNASSIGNED LOCATION RE	

BEACH 220 LLC
5072 MEDORAS AVE
ST AUGUSTINE, FL 32080

IF PAID BY	PLEASE PAY
<input type="checkbox"/> Nov 30, 2020	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

Attachment **E**

Map of proposed development area.





Site Location

SE 25th St

20

SE 24th St

SE Hawthorne Rd

Dollar General

SE 8th Pl

Attachment **F**

Development costs plan.

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or this RFA Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) Because Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1. Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C.
 - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
 - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

What was the Development Category of the Proposed Development:
Indicate the number of total units in the proposed Development:

New Construction (w/ or w/o Acquisition)
82 Units

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings			
Demolition			
New Rental Units	<u>10,153,300.00</u>		<u>10,153,300.00</u>
*Off-Site Work (explain in detail)			
Recreational Amenities	<u>250,000.00</u>		<u>250,000.00</u>
Rehab of Existing Common Areas			
Rehab of Existing Rental Units			
Site Work	<u>700,000.00</u>		<u>700,000.00</u>
*Other (explain in detail)	<u>300,000.00</u>		<u>300,000.00</u>
A1.1. Actual Construction Cost	\$ <u>11,403,300.00</u>	\$ _____	\$ <u>11,403,300.00</u>
A1.2. General Contractor Fee <small>See Note (3)</small> (Max. 14% of A1.1., column 3)	\$ <u>1,532,999.00</u>	\$ _____	\$ <u>1,532,999.00</u>
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ <u>12,936,299.00</u>	\$ _____	\$ <u>12,936,299.00</u>
A1.4. HARD COST CONTINGENCY <small>See Note (4)</small>	\$ <u>631,814.95</u>	\$ _____	\$ <u>631,814.95</u>

RFA 2021-201 DEVELOPMENT COST PRO FORMA

(Page

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	25,000.00		25,000.00
Appraisal	24,000.00		24,000.00
Architect's Fee - Site/Building Design	292,000.00		292,000.00
Architect's Fee - Supervision	35,000.00		35,000.00
Builder's Risk Insurance	25,000.00		25,000.00
Building Permit	80,000.00		80,000.00
Brokerage Fees - Land/Buildings	0.00		0.00
Capital Needs Assessment	0.00		0.00
Engineering Fees	60,000.00		60,000.00
Environmental Report	5,000.00		5,000.00
FHFC Administrative Fee ^{See Note (2)}		153,000.00	153,000.00
FHFC Application Fee ^{See Note (2)}		3,000.00	3,000.00
FHFC Compliance Fee ^{See Note (2)}		192,182.00	192,182.00
FHFC Credit Underwriting Fees ^{See Note (2)}		13,428.00	13,428.00
Green Building Certification/ HERS Inspection Costs	20,000.00		20,000.00
*Impact Fees (list in detail)	0.00		0.00
Inspection Fees	30,000.00		30,000.00
Insurance	35,000.00	25,000.00	60,000.00
Legal Fees	100,000.00		100,000.00
Market Study	12,500.00		12,500.00
Marketing/Advertising		25,000.00	25,000.00
Property Taxes	5,000.00	10,000.00	15,000.00
Relocation Costs	0.00		0.00
Soil Test Report	12,000.00		12,000.00
Survey	10,000.00		10,000.00
Title Insurance & Recording Fees	75,000.00	25,000.00	100,000.00
Utility Connection Fee	200,000.00		200,000.00
*Other (explain in detail)	0.00		0.00
A2.1. TOTAL GENERAL DEVELOPMENT COST	\$ 1,045,500.00	\$ 446,610.00	\$ 1,492,110.00
A2.2. SOFT COST CONTINGENCY ^{See Note (4)}	\$ 37,302.75	\$ 37,302.75	\$ 74,605.50

RFA 2021-201 DEVELOPMENT COST PRO FORMA

(Page

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	<u>113,049.12</u>	<u>0.00</u>	<u>113,049.12</u>
Construction Loan Credit Enhancement Fee(s)	<u></u>	<u></u>	<u></u>
Construction Loan Interest	<u>354,924.02</u>	<u>29,841.77</u>	<u>384,765.79</u>
Non-Permanent Loan(s) Closing Costs	<u>20,000.00</u>	<u>0.00</u>	<u>20,000.00</u>
Permanent Loan Origination/ Commitment Fee(s)	<u></u>	<u>23,000.00</u>	<u>23,000.00</u>
Permanent Loan Credit Enhancement Fee(s)	<u></u>	<u></u>	<u></u>
Permanent Loan Closing Costs	<u></u>	<u>7,500.00</u>	<u>7,500.00</u>
Bridge Loan Origination/ Commitment Fee(s)	<u></u>	<u></u>	<u></u>
Bridge Loan Interest	<u></u>	<u></u>	<u></u>
*Other (explain in detail)	<u></u>	<u></u>	<u></u>
A3. TOTAL FINANCIAL COSTS	\$ <u>487,973.14</u>	\$ <u>60,341.77</u>	\$ <u>548,314.91</u>
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)	<u></u>	<u></u>	<u></u>
*Other (explain in detail)	<u></u>	<u></u>	<u></u>
B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)	\$ <u></u>	\$ <u></u>	\$ <u></u>
C. DEVELOPMENT COST (A1.3+A1.4+A2.1+A2.2+A3+B)	\$ <u>15,138,889.84</u>	\$ <u>544,254.52</u>	\$ <u>15,683,144.36</u>
<i>Developer Fee</i> <small>See Note (1)</small>			
Developer Fee on Acquisition Costs	<u></u>	<u></u>	<u></u>
Developer Fee on Non-Acquisition Costs	<u>2,422,221.28</u>	<u>87,080.72</u>	<u>2,509,302.00</u>
D. TOTAL DEVELOPER FEE	\$ <u>2,422,221.28</u>	\$ <u>87,080.72</u>	\$ <u>2,509,302.00</u>
E. OPERATING DEFICIT RESERVES <small>See Note (5)</small>	\$ <u></u>	\$ <u></u>	\$ <u></u>
F. TOTAL LAND COST	\$ <u></u>	\$ <u>400,000.00</u>	\$ <u>400,000.00</u>
G. TOTAL DEVELOPMENT COST <small>See Note (6)</small> (C+D+E+F)	\$ <u>17,561,111.12</u>	\$ <u>1,031,335.24</u>	\$ <u>18,592,446.36</u>

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

DEVELOPMENT COSTS

Actual Construction Cost*(as listed at Item A1.)*

Off-Site Work:

Other:

General Development Costs*(as listed at Item A2.)*

Impact Fees:

Other:

Financial Costs*(as listed at Item A3.)*

Other:

Acquisition Cost of Existing Developments*(as listed at Item B2.)*

Other:

NOTES: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

CONSTRUCTION/REHAB ANALYSIS**AMOUNT**

A. Total Development Costs	\$	<u>18,592,446.36</u>
B. Construction Funding Sources:		
1. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	\$	<u>2,269,273.05</u>
2. HC Equity Bridge Loan	\$	<u>11,074,911.95</u>
3. First Mortgage Financing	\$	<u>2,300,000.00</u>
4. Second Mortgage Financing	\$	<u>460,000.00</u>
5. Third Mortgage Financing	\$	<u> </u>
6. Grants	\$	<u>0.00</u>
7. USDA RD Financing:		
a. RD 515	\$	<u> </u>
b. RD 538	\$	<u> </u>
8. Other: <u> </u>	\$	<u> </u>
9. Other: <u> </u>	\$	<u> </u>
10. Deferred Developer Fee	\$	<u>2,509,302.00</u>
11. Total Construction Sources	\$	<u>18,613,487.00</u>

C. Construction Funding Surplus

(B.11. Total Construction Sources,
less A. Total Development Costs):

\$ **21,040.64**

(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

PERMANENT ANALYSIS

AMOUNT

A. Total Development Costs	\$	<u>18,592,446.36</u>	
B. Permanent Funding Sources:			
1. HC Syndication/HC Equity Proceeds	\$	<u>15,128,487.00</u>	
2. First Mortgage Financing	\$	<u>2,300,000.00</u>	
3. Second Mortgage Financing	\$	<u>460,000.00</u>	
4. Third Mortgage Financing	\$	<u></u>	
5. Grants	\$	<u>0.00</u>	
6. USDA RD Financing:			
a. RD 515	\$	<u></u>	
b. RD 538	\$	<u></u>	
7. Other: _____	\$	<u></u>	
8. Other: _____	\$	<u></u>	
9. Deferred Developer Fee	\$	<u>725,000.00</u>	
10. Total Permanent Funding Sources	\$	<u><u>18,613,487.00</u></u>	
C. Permanent Funding Surplus			
(B.10. Total Permanent Funding Sources, less A. Total Development Costs):	\$	<u><u>21,040.64</u></u>	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

TDC PU LIMITATION ANALYSIS*Not in South Florida, New Construction, Mid-Rise, ESSC.*

In which county is the proposed Development to be located? Alachua

You have indicated above on row 32 that the Development Category of the Proposed Development is..... New Construction (w/ or w/o Acquisition)

What is the proposed Development's Development Type? Mid-Rise

Does the proposed Development qualify as Enhanced Structural Systems Construction (ESSC)? Yes

The TDC PU Base Limitation for the above defined Development is..... \$274,000

Does the proposed Development qualify for any of the following TDC PU Add-Ons or Multipliers? Choose all that apply.

1. (a) PHA is a Principal Add-On..... No (Select one or no option, as applicable)
- (b) Requesting HOME funds from FHFC Add-On..... ☐
- (c) Requesting CDBG-DR funds from FHFC Add-On..... ☐
2. Tax-Exempt Bond Add-On..... ☐ (Select if applicable)
3. (a) North Florida Keys Area Multiplier..... ☐ (Select one option if applicable)
- (b) South Florida Keys Area Multiplier..... ☐
4. (a) Persons with Special Needs Multiplier..... ☐ (Select one or no option, as applicable)
- (b) Persons with a Disabling Condition Multiplier..... ☐
- (c) Homeless Demographic Multiplier..... ☐
5. Elderly ALF Multiplier..... No (Select if applicable)
6. (a) Less than 51 units Multiplier*..... ☐ (Select one option if applicable)
- (b) More than 50 units, but less than 81 units Multiplier*..... ☐

**For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.*

The final overall TDC PU Limitation for the above defined Development is. \$274,000.00

Derivation of the TDC PU of the proposed Development for Limitation purposes:

Total Development Costs (Line G., column 3)	<u>\$18,592,446.36</u>
Less Land Costs (Line F., column 3)	<u>\$400,000.00</u>
Less Operating Deficit Reserves (Line E., column 3)	<u>\$0.00</u>
Less Demolition and Relocation Costs, if applicable	<u>\$0.00</u>
TDC of the proposed Development for Limitation Purposes:	<u>\$18,192,446.36</u>
TDC PU of the proposed Development for Limitation Purposes:	<u>\$221,859.10</u>
Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?.....	<u>Yes</u>

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Income Averaging as the minimum

Attachment **G**

Site plan.

DATE: 08/04/20
REV. NO.
DATE

SHEET: PS-1

PROJECT: MADISON MOOR ELDERLY APARTMENTS

SHEET TITLE: PRELIMINARY SITE PLAN

CITY: GAINESVILLE
COUNTY: ALACHUA

ADDRESS: 2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641

OWNER: BEACH 220, LLC

CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
572 MEDORA AVE.
ST. AUGUSTINE, FL 32080
STACY BANACH

SITE DATA

NOTES

ALLOWED	PROPOSED
MIL	MIL
MULTI-FAMILY	MULTI-FAMILY
ELDERLY	ELDERLY
TOTAL ACRES: 2.80 AC	2.80 AC (120,324 SF)
DENSITY: 30 DU/AC	29.06 DU/AC (86 DU)
PERMANENT LOT COVER: 50% MAX	58,015 SF (44%)
BUILDING LOT COVERAGE: 50% MAX	12.2%

ALLOWED	PROPOSED
REAR: 10'	10'
SIDES (INTERIOR): 15'	15'
SIDES (STREET): 10'	15'
ACCESSORY (REAR): 10'	15'

ALLOWED	PROPOSED
20' FROM PROPERTY LINE	20' FROM PROPERTY LINE
5-STORIES	5-STORIES
SEE LANDSCAPING PLANS	SEE LANDSCAPING PLANS

BUILDING DATA

APPLICANT STATEMENTS:

ALLOWED	PROPOSED
CONSTRUCTION TYPE: 1A ROOF IS CONCRETE W/ TPO	CONSTRUCTION TYPE: 1A ROOF IS CONCRETE W/ TPO
STORIES: 5	5
TOTAL BUILDING SF: 81,000 SF	TOTAL BUILDING SF: 81,000 SF
BUILDING HEIGHT: 52'	BUILDING HEIGHT: 52'
UNIT TYPES: 100	UNIT TYPES: 100
TOTAL BEDROOMS: 100	TOTAL BEDROOMS: 100
OCCUPANCY TYPE: R-2 A.3.U	OCCUPANCY TYPE: R-2 A.3.U
FIRE SUPPRESSION: 13 SYSTEM FULLY SPRINKLED	FIRE SUPPRESSION: 13 SYSTEM FULLY SPRINKLED

THIS SITE AND BUILDING COMPLIES WITH THE STATE OF FLORIDA CODES AND ACCESSIBILITY STANDARDS. SHOW ACCESSIBLE ROUTES ON PLAN.

THIS SITE IS OR IS NOT IN AN HISTORICAL PRESERVATION DISTRICT.

SIDEWALKS SHALL MEET THE REQUIREMENTS OF SECTION 30-338.

ALL UTILITY SERVICES SHALL BE INSTALLED BENEATH THE SURFACE OF THE GROUND IN ACCORDANCE WITH SECTION 30-346.

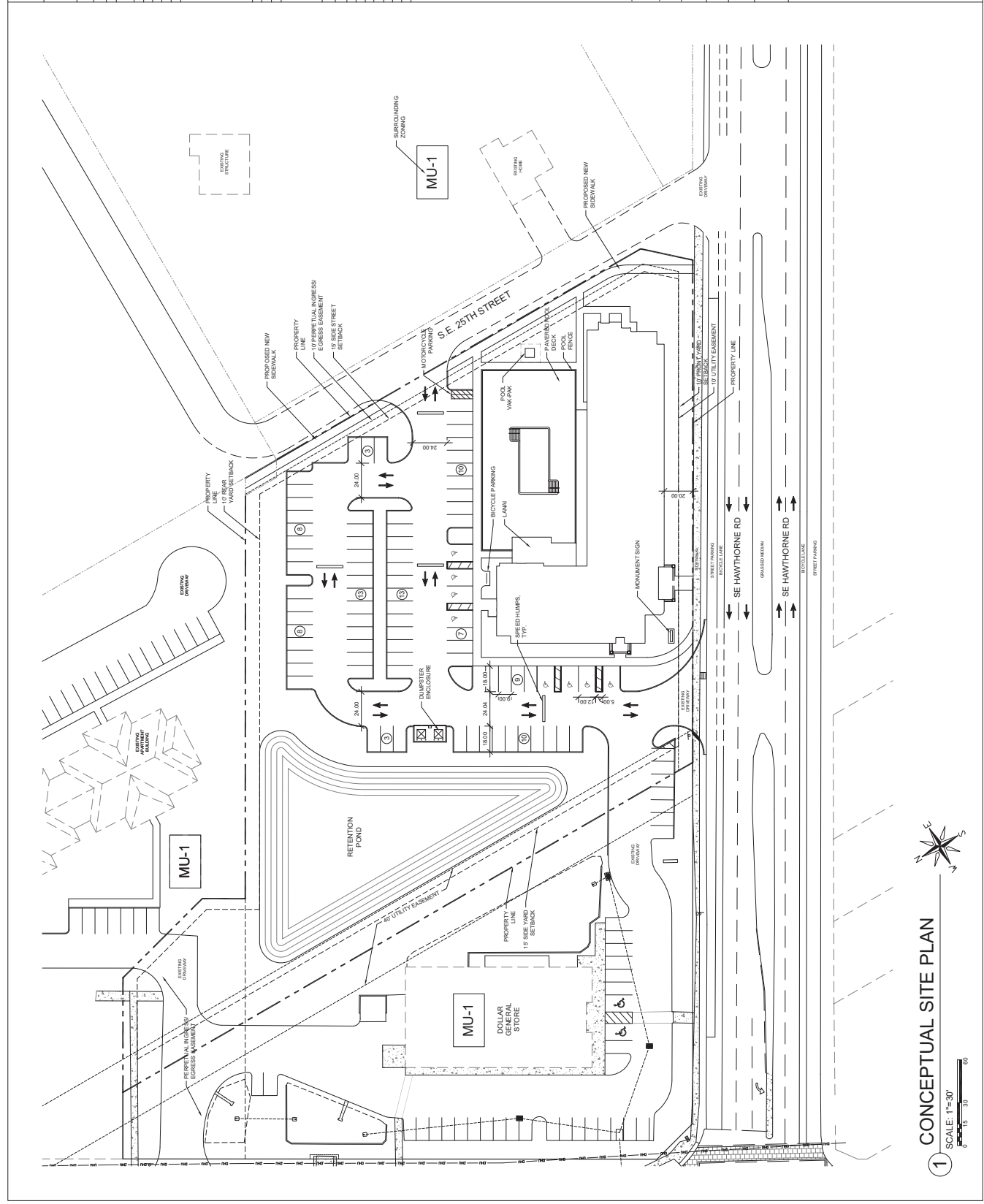
ALL EXIT DOORWAYS SHALL OPEN ONTO A LANDSCAPE OF AT LEAST THE WIDTH OF THE DOOR AND BE FLAT TO THE FINISHED FLOOR FINISHED FLOOR FROM WHICH IT IS EXITING.

PARKING

APPLICANT STATEMENTS:

ALLOWED	PROPOSED
TOTAL PARKING: 1 SPACE / 3 DU	TOTAL PARKING: 1 SPACE / 3 DU
84 SPACES	84 SPACES

ALLOWED	PROPOSED
HCP PARKING: 1 SPACE / 40 DU	HCP PARKING: 1 SPACE / 40 DU
8 HCP SPACES	8 HCP SPACES
MOTORCYCLE PARKING: 86 DU / 40 = 2.15	MOTORCYCLE PARKING: 86 DU / 40 = 2.15
3 SPACES	3 SPACES
BICYCLE PARKING: 84 PARKING SPACES	BICYCLE PARKING: 84 PARKING SPACES
10 SPACES	10 SPACES



Attachment **H**

Preliminary drawings of construction plans.

MADISON MOOR APARTMENTS

PRELIMINARY DEVELOPMENT PLANS

LOCATION

ADDRESS:
2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641
PARCEL ID: 11288-002-000
ACREAGE: 2.90 (126.324 SF)

LEGAL DESCRIPTION

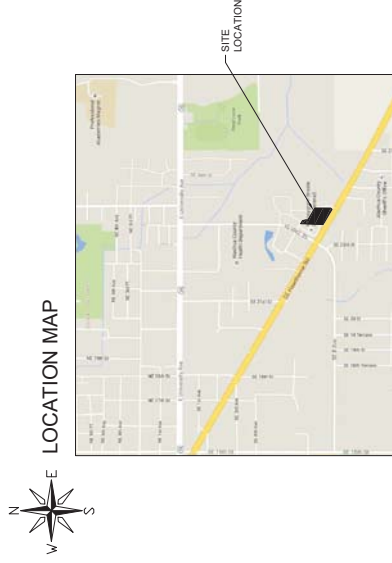
THE PROPERTY IS LOCATED IN CITY OF GAINESVILLE, FLORIDA AND IS LEGALLY DESCRIBED AS FOLLOWS:

NEW GENEVITHE FR 46 A 1000 SEC 11.17 D 11.5 SEC
 DGT 01 W 14N 48 SEC 1.5 SEC 3.7 FT 3.7 FT 11.4N 45 SEC 5C
 W68R 60 32 33 35 37 39 41 43 45 47 49 51 53 55 57 59 61 63
 M 26 SEC 32R 33 35 37 41 43 45 47 49 51 53 55 57 59 61 63
 59 61 63 65 67 69 71 73 75 77 79 81 83 85 87 89 91 93 95 97
 99 101 103 105 107 109 111 113 115 117 119 121 123 125 127
 129 131 133 135 137 139 141 143 145 147 149 151 153 155 157
 159 161 163 165 167 169 171 173 175 177 179 181 183 185 187
 189 191 193 195 197 199 201 203 205 207 209 211 213 215 217
 219 221 223 225 227 229 231 233 235 237 239 241 243 245 247
 249 251 253 255 257 259 261 263 265 267 269 271 273 275 277
 279 281 283 285 287 289 291 293 295 297 299 301 303 305 307
 309 311 313 315 317 319 321 323 325 327 329 331 333 335 337
 339 341 343 345 347 349 351 353 355 357 359 361 363 365 367
 369 371 373 375 377 379 381 383 385 387 389 391 393 395 397
 399 401 403 405 407 409 411 413 415 417 419 421 423 425 427
 429 431 433 435 437 439 441 443 445 447 449 451 453 455 457
 459 461 463 465 467 469 471 473 475 477 479 481 483 485 487
 489 491 493 495 497 499 501 503 505 507 509 511 513 515 517
 519 521 523 525 527 529 531 533 535 537 539 541 543 545 547
 549 551 553 555 557 559 561 563 565 567 569 571 573 575 577
 579 581 583 585 587 589 591 593 595 597 599 601 603 605 607
 609 611 613 615 617 619 621 623 625 627 629 631 633 635 637
 639 641 643 645 647 649 651 653 655 657 659 661 663 665 667
 669 671 673 675 677 679 681 683 685 687 689 691 693 695 697
 699 701 703 705 707 709 711 713 715 717 719 721 723 725 727
 729 731 733 735 737 739 741 743 745 747 749 751 753 755 757
 759 761 763 765 767 769 771 773 775 777 779 781 783 785 787
 789 791 793 795 797 799 801 803 805 807 809 811 813 815 817
 819 821 823 825 827 829 831 833 835 837 839 841 843 845 847
 849 851 853 855 857 859 861 863 865 867 869 871 873 875 877
 879 881 883 885 887 889 891 893 895 897 899 901 903 905 907
 909 911 913 915 917 919 921 923 925 927 929 931 933 935 937
 939 941 943 945 947 949 951 953 955 957 959 961 963 965 967
 969 971 973 975 977 979 981 983 985 987 989 991 993 995 997
 999 1001 1003 1005 1007 1009 1011 1013 1015 1017 1019 1021
 1023 1025 1027 1029 1031 1033 1035 1037 1039 1041 1043 1045
 1047 1049 1051 1053 1055 1057 1059 1061 1063 1065 1067 1069
 1071 1073 1075 1077 1079 1081 1083 1085 1087 1089 1091 1093
 1095 1097 1099 1101 1103 1105 1107 1109 1111 1113 1115 1117
 1119 1121 1123 1125 1127 1129 1131 1133 1135 1137 1139 1141
 1143 1145 1147 1149 1151 1153 1155 1157 1159 1161 1163 1165
 1167 1169 1171 1173 1175 1177 1179 1181 1183 1185 1187 1189
 1191 1193 1195 1197 1199 1201 1203 1205 1207 1209 1211 1213
 1215 1217 1219 1221 1223 1225 1227 1229 1231 1233 1235 1237
 1239 1241 1243 1245 1247 1249 1251 1253 1255 1257 1259 1261
 1263 1265 1267 1269 1271 1273 1275 1277 1279 1281 1283 1285
 1287 1289 1291 1293 1295 1297 1299 1301 1303 1305 1307 1309
 1311 1313 1315 1317 1319 1321 1323 1325 1327 1329 1331 1333
 1335 1337 1339 1341 1343 1345 1347 1349 1351 1353 1355 1357
 1359 1361 1363 1365 1367 1369 1371 1373 1375 1377 1379 1381
 1383 1385 1387 1389 1391 1393 1395 1397 1399 1401 1403 1405
 1407 1409 1411 1413 1415 1417 1419 1421 1423 1425 1427 1429
 1431 1433 1435 1437 1439 1441 1443 1445 1447 1449 1451 1453
 1455 1457 1459 1461 1463 1465 1467 1469 1471 1473 1475 1477
 1479 1481 1483 1485 1487 1489 1491 1493 1495 1497 1499 1501
 1503 1505 1507 1509 1511 1513 1515 1517 1519 1521 1523 1525
 1527 1529 1531 1533 1535 1537 1539 1541 1543 1545 1547 1549
 1551 1553 1555 1557 1559 1561 1563 1565 1567 1569 1571 1573
 1575 1577 1579 1581 1583 1585 1587 1589 1591 1593 1595 1597
 1599 1601 1603 1605 1607 1609 1611 1613 1615 1617 1619 1621
 1623 1625 1627 1629 1631 1633 1635 1637 1639 1641 1643 1645
 1647 1649 1651 1653 1655 1657 1659 1661 1663 1665 1667 1669
 1671 1673 1675 1677 1679 1681 1683 1685 1687 1689 1691 1693
 1695 1697 1699 1701 1703 1705 1707 1709 1711 1713 1715

PROJECT DESCRIPTION

THE DEVELOPER IS CURRENTLY SEEKING TAX CREDITS FROM FLORIDA HOUSING FINANCE CORP. (FHFC) TO DEVELOP 84 AFFORDABLE ELDERLY APARTMENT UNITS. THE DEVELOPMENT WILL BE FOR ELDERLY PERSONS WHO MEET THE CRITERIA FOR LOW INCOME HOUSING TAX CREDITS (LIHTC). THE DEVELOPMENT SITE PLAN ATTACHED WITH THESE PLANS SHOWS THE BUILDING'S GENERAL LOCATION WITH RESPECT TO THE SURROUNDING USES.

THE BUILDING IS AN L-SHAPED 5-STORY, CONCRETE STRUCTURE. THERE WILL BE A PLAZA AREA CONTAINING A POOL, POOL DECK AND BEAUTIFUL LANDSCAPING.



SHEET INDEX

SHEET#	TITLE
COVER	COVER
PS-1	CONVEYANCE SURVEY
PS-2	PRELIMINARY SITE PLAN
UT-1	PRELIMINARY UTILITY PLAN
DR-1	PRELIMINARY DRAINAGE PLAN
DB-1	DENSITY BONUS PLAN
SL-1	PHOTOMETRIC PLAN
SL-2	PHOTOMETRIC DETAILS
V-001	TREE SURVEY
TP-1	TREE REMOVAL PLAN
LS-1	LANDSCAPE PLAN
LS-2	LANDSCAPE PLAN
LD-1	LANDSCAPE DETAILS
EL-1	ELEVATIONS
EL-2	ELEVATIONS

DEVELOPER	<p>AMERICAN RESIDENTIAL DEVELOPMENT, LLC 558 W NEW ENGLAND ST, SUITE 250 WINTER PARK, FL 32789 PH: 407-333-1440 FAX: 407-335-4828</p>
PROPERTY OWNER	<p>BEACH 2020, LLC 5072 MEDORAS AVE ST. AUGUSTINE, FL 32080</p>
APPLICANT'S AGENT	<p>PARAMETRIC DESIGN & DEVELOPMENT, LLC STACY BANACH, PRESIDENT 558 W NEW ENGLAND ST, SUITE 250 WINTER PARK, FL 32789 EMAIL: SBANACH@PDMETRIC.COM</p>

OWNER: BEACH 220, LLC
5072 MEDORAS AVE.
ST. AUGUSTINE, FL 32080
CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
STACY BANACH, 407-758-4866

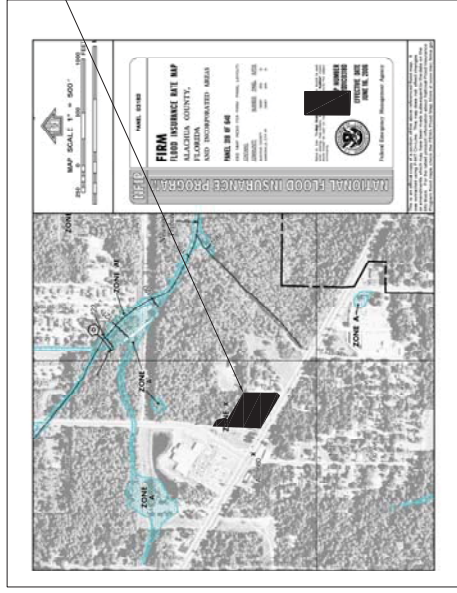
ADDRESS: 2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641
CITY: GAINESVILLE
COUNTY: ALACHUA

PROJECT: MADISON MOOR
ELDERLY APARTMENTS

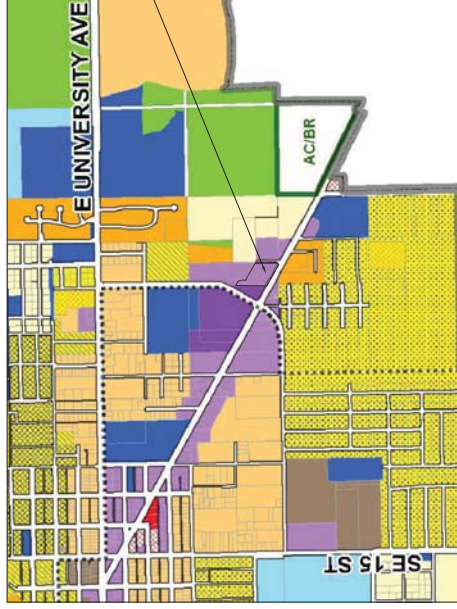
DATE: 07/05/16	
REV. NO.	DATE

SHEET: COVER

FLOOD MAP - ZONE X



ZONING MAP - MU-1 (MIXED USE LOW INTENSITY)





UTILITY PLAN
FOR
MADISON MOORE
FLORIDA
CITY OF GAINESVILLE

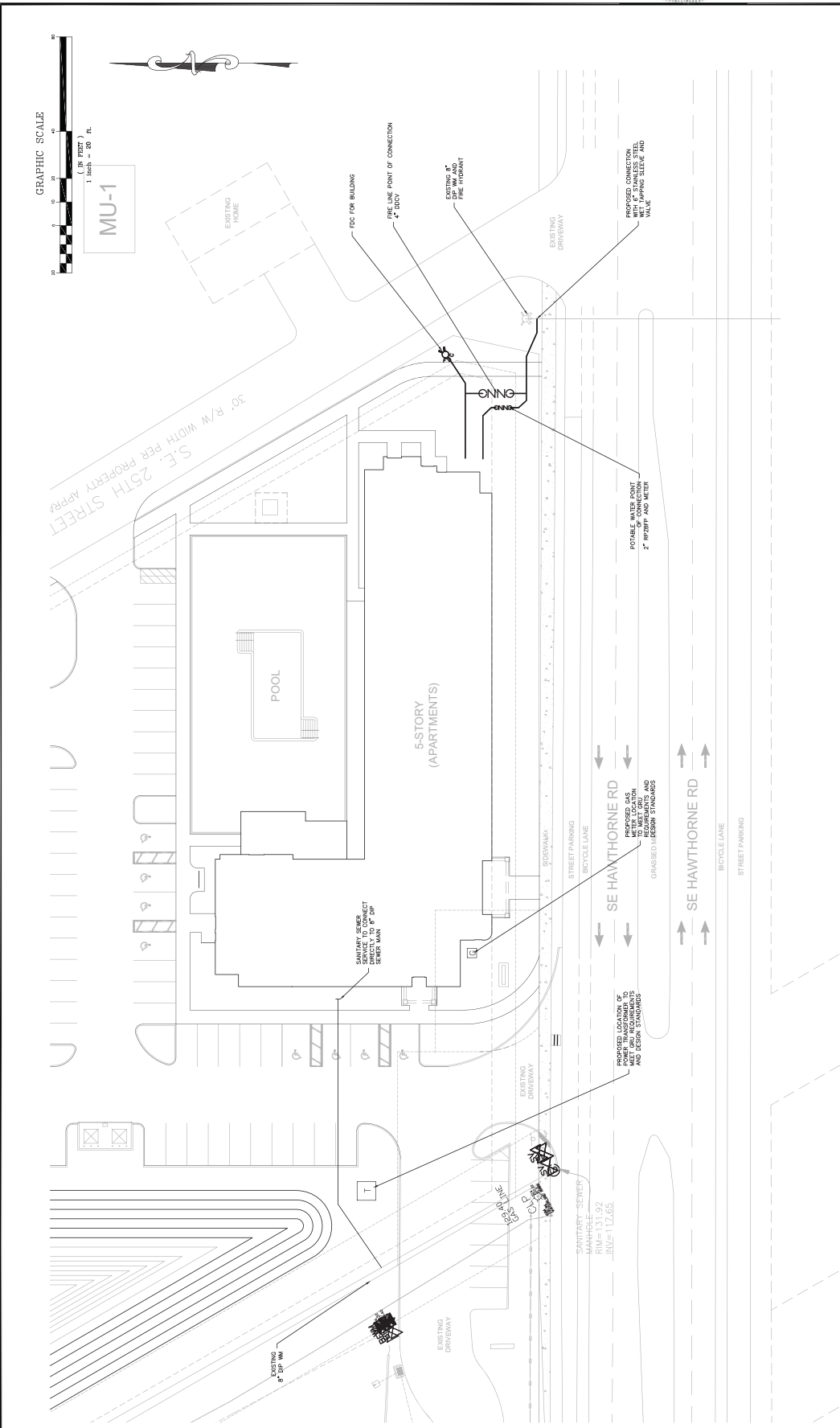
PARAMETRIC DESIGN & DEVELOPMENT
5508 W NEW ENGLAND AVE, SUITE 220
WINTER PARK, FL 32789
407-729-4868



DATE	REVISIONS
7/11/16	1. 1" = 20'
7/11/16	2. 1" = 20'
7/11/16	3. 1" = 20'
7/11/16	4. 1" = 20'
7/11/16	5. 1" = 20'
7/11/16	6. 1" = 20'
7/11/16	7. 1" = 20'
7/11/16	8. 1" = 20'
7/11/16	9. 1" = 20'
7/11/16	10. 1" = 20'

DESIGNED BY: DAS
CHECKED BY: DAS
APPROVED BY: DAS

UT-1



GENERAL NOTES:

1. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
2. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
3. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
4. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
5. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
6. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
7. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
8. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
9. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
10. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

NEEDS FIRE FLOW CALCULATIONS:

BASED ON 100 PER CITY

1. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

2. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

3. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

4. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

5. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

6. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

7. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

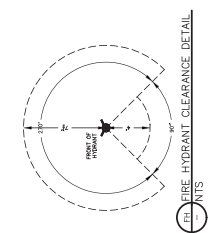
8. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

9. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

10. ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.

REQUIREMENTS FOR SPRINKLER BUILDINGS:

- A) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- B) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- C) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- D) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- E) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- F) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- G) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- H) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- I) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.
- J) ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.



HAZARD	VERTICAL SEPARATION	HORIZONTAL SEPARATION	JOINT
HAZARDOUS LIQUID	12" MIN	12" MIN	12" MIN
HAZARDOUS SOLID	12" MIN	12" MIN	12" MIN
HAZARDOUS GAS	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN
HAZARDOUS WASTE	12" MIN	12" MIN	12" MIN

ALL UTILITIES SHALL BE MAINTAINED TO MEET ALL MINIMUM REQUIREMENTS FOR WATER MAINS, SEWER LINES, AND GAS LINES.



DRAINAGE PLAN
FOR
MADISON MOORE
FLORIDA

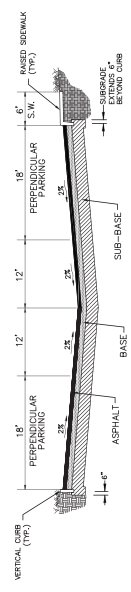
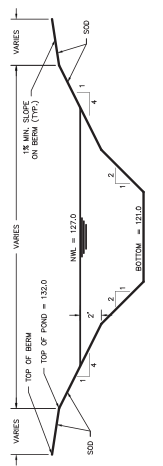
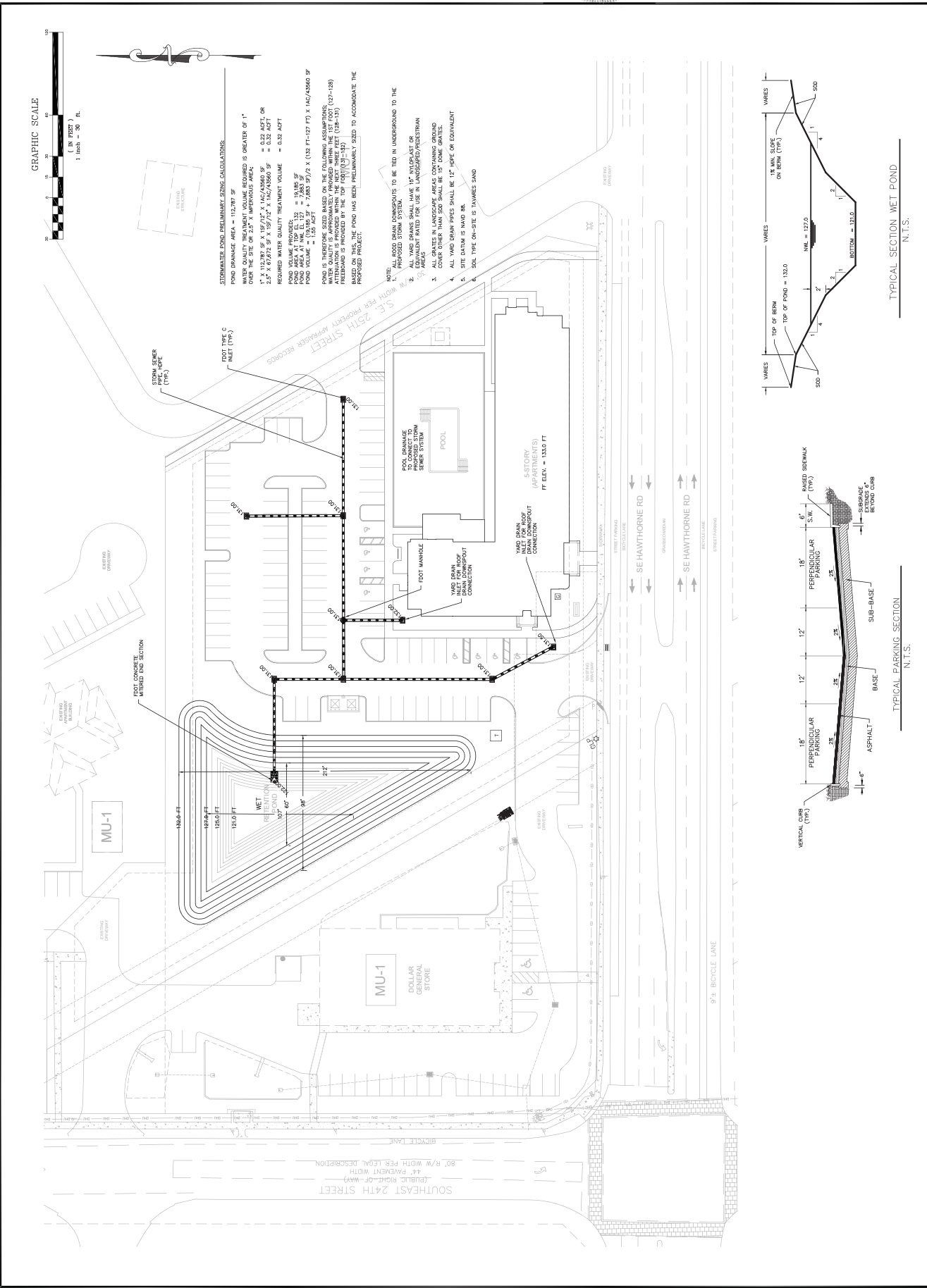
PARAMETRIC DESIGN & DEVELOPMENT
558 W NEW ENGLAND AVE, SUITE 220
WINTER PARK, FL 32789
407-758-4868

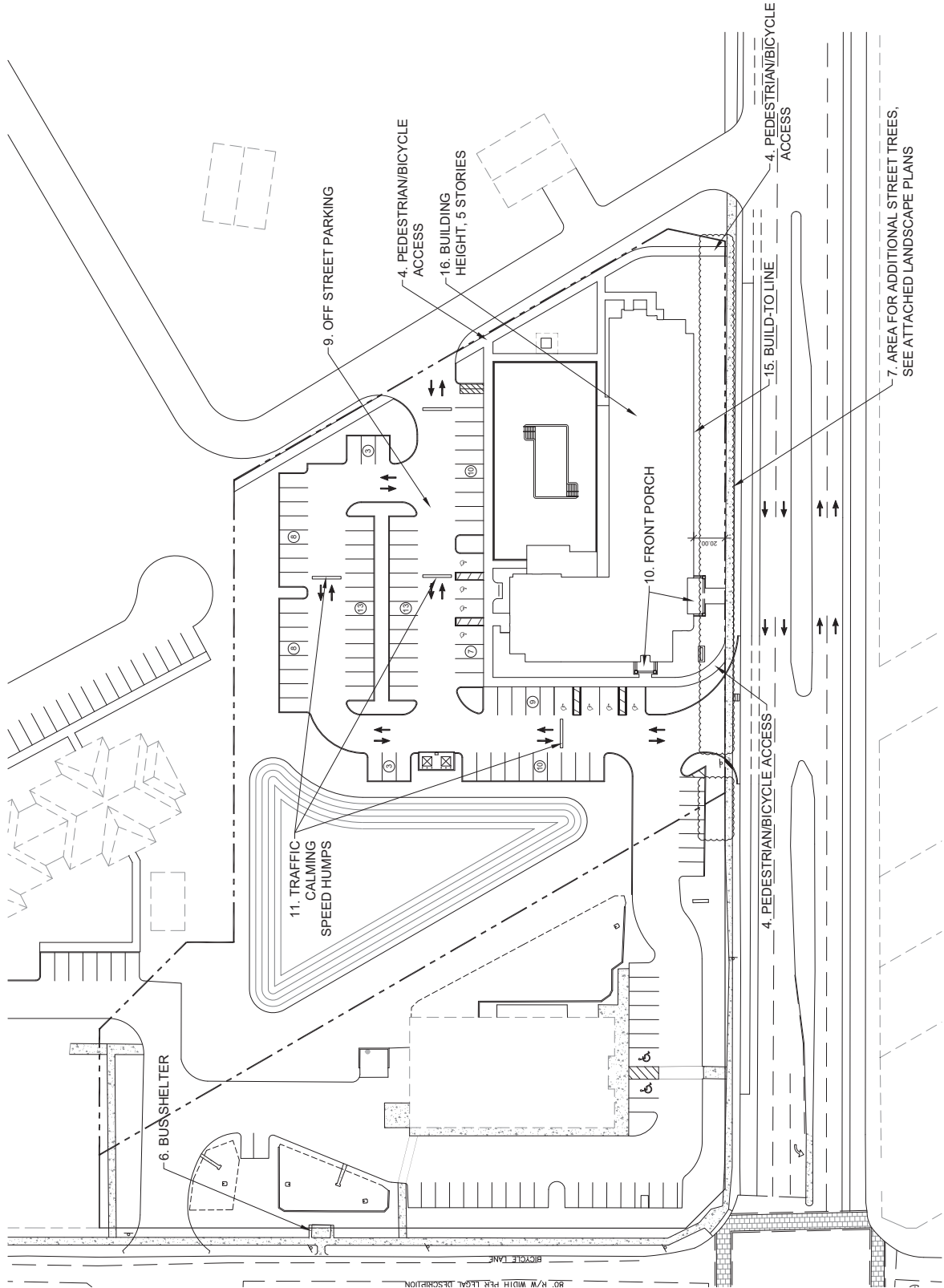


REVISIONS
DATE
BY
CHKD
APP'D

DATE: 7/11/16
SCALE: 1" = 30'
DESIGNED BY: TJP
CHECKED BY: TJP
APPROVED BY: DAS

DR-1





1 DENSITY SITE PLAN

SCALE: 1"=30'



DENSITY POINTS

ITEM	POINTS
1. CROSS VENTILATION: VENTILATABLE WINDOWS WITH SCREENS PROVIDING THE CROSS VENTILATION REQUIREMENT.	6
4. SEPARATE PEDESTRIAN/BICYCLE ACCESS.	14
6. BUS SHELTER: BUS SHELTER LOCATED WITHIN 1,300 FEET OF THE DEVELOPMENT. ACTUAL DISTANCE IS APPROXIMATELY 250' FROM THE PROPOSED BUILDING.	4
7. ADDITIONAL STREET TREES: 30' WIDE, 12' TALL, 1" DBH TREES PLANTED WITHIN 5' OF THE ROW OF SE HAWTHORNE ROAD. SEE ATTACHED LANDSCAPE PLANS.	5
9. OFF-STREET PARKING: NO OFF-STREET PARKING IS LOCATED BETWEEN THE FRONT FACADE AND THE STREET.	17
10. FRONT PORCH: AT LEAST 10% OF THE REQUIREMENT OF AT LEAST 4 DEEP X 12' WIDE SHALL BE CONSTRUCTED ON THE FRONT OF THE BUILDING.	9
11. TRAFFIC CALMING: SPEED HUMPS SHALL BE INSTALLED IN THE DRIVEWAYS.	12
12. AFFORDABLE HOUSING: THE PROPOSED DEVELOPMENT WILL BE AN AFFORDABLE SENIOR HOUSING DEVELOPMENT.	10
13. BUILD-TO LINE: THE BUILD-TO LINE IS 80 FEET. THE BUILDING IS PROPOSED TO BE LOCATED WITHIN 10 FEET OF THE PROPERTY LINE AND EXISTING SIDEWALK.	20
14. BUILDING HEIGHT: THE PROPOSED BUILDING WILL BE 5 STORIES HIGH, EXCEEDING THE 2 STORY REQUIREMENT.	10
15. BLOCK LENGTH AND CROSS ACCESS: THE LENGTH OF THE BLOCK IS LESS THAN 400 FEET AND THE BUILDING PROVIDES CROSS ACCESS POINTS TO ADJACENT PARCELS AND ROADWAYS.	12
16. SEPARATE PEDESTRIAN/BICYCLE ACCESS: AT LEAST 5 UNITS ARE FRONTING THE STREET AND EACH OF THE 2 PRIMARY ENTRANCES ARE FACING THE STREET AS WELL.	10
17. CONSTRUCTION MATERIALS AND BUILDING COLOR: CONSTRUCTION MATERIALS AND BUILDING COLOR SHALL BE COMPATIBLE WITH OTHER BUILDINGS IN THE AREA.	10
TOTAL:	157

APPLICANT IS SEEKING A DENSITY BONUS FROM THE CITY OF GAINESVILLE. THE CITY OF GAINESVILLE LAND DEVELOPMENT CODE RMF-9 ALLOWS FOR A DENSITY OF UP TO 30 DU/AC. THE APPLICANT MUST OBTAIN 134 DENSITY POINTS. THE FOLLOWING IS A CALCULATION THAT WAS USED:

84 UNITS / 2.80 ACRES = 28.28 DU/AC
28.28 DU/AC X 2.9 AC = 81.41 DU ALLOWED

REQUIRED POINTS FOR 29 DU/AC: 134 POINTS
TOTAL POINTS FOR PROPOSED DEVELOPMENT: 157 POINTS

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: DENSITY BONUS PLAN

PROJECT: MADISON MOOR
ELDERLY APARTMENTS

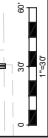
DATE: 07/05/16

REV. NO.

DATE

SHEET: DB-1

IN
SECTION 03, TOWNSHIP 10 SOUTH, RANGE 20 EAST,
CITY OF GAINESVILLE, ALACHUA COUNTY, FLORIDA
FOR
PARAMETRIC DESIGN & DEVELOPMENT



Location	Species	Size/COMMON NAME	Genus	Species
✓	WFL	12"	TURKEY OAK	<i>Quercus laevis</i>
✓	col.	11"	CAMPION	<i>Cinnamomum camphora</i>
✓	col.	10"	SOUTHERN REDCEDAR	<i>Juniperus</i>
✓	col.	10"	LAUREL OAK	<i>Quercus laurifolia</i>
✓	col.	16"	LIVE OAK	<i>Quercus virginiana</i>
✓	col.	14"	WAX PALM	<i>Washingtonia</i>
✓	col.	14"	MANGROVE	<i>Avicennia</i>
✓	col.	15"	FLAME TREE	<i>Spatholobus</i>

[illegible]

THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL ACCOUNTANTS IN CHAPTER S-17, FLORIDA ADMINISTRATIVE CODES, PLANT TO SECTION 472.007 (2016), FLORIDA STATUTES.

THIS PRACTICE PROVIDES THE BEST ADVISORY SERVICE

4)
3)
2)
1)

V-001

16-0195 500 JR/AL JR	Corporate Authorization No. LB 2389 P.S.N. 6667
----------------------------	--

[illegible]

FORAN CONSULTING, INC.

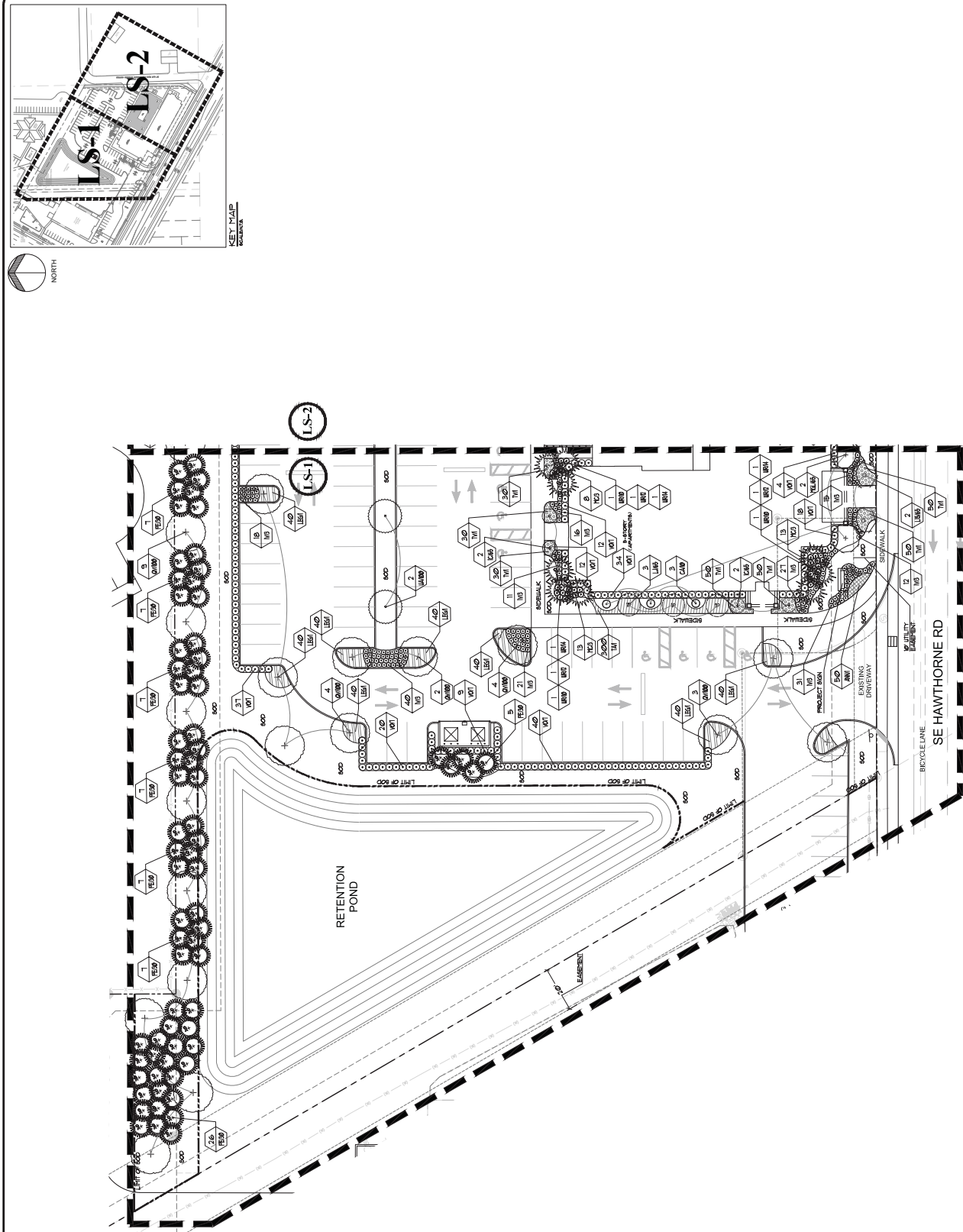
3000 LANTANA BLVD, SUITE 100
FORT LAUDERDALE, FL 33309
TEL: 954.575.1234
WWW.FORAN-FL.COM

DATE: 07/08/2016
SCALE: 1/2"=1'-0"
DRAWN BY: RTH
CHECKED BY: KJF
DESIGNED BY: KJF

PREPARED FOR: PARADETRIC DESIGN + DEVELOPMENT
CITY OF GAINESVILLE, FLORIDA
LANDSCAPE PLAN

DATE: 07/08/2016
SCALE: 1/2"=1'-0"
DRAWN BY: RTH
CHECKED BY: KJF
DESIGNED BY: KJF

SHEET NO. LS-1



FORAN CONSULTING, INC.

3000 LANTANA BLVD, SUITE 100
FORT LAUDERDALE, FL 33309
TEL: 954.575.1234
WWW.FORAN-FL.COM

DATE: 07/08/2016
SCALE: 1/2"=1'-0"
DRAWN BY: RTH
CHECKED BY: KJF
DESIGNED BY: KJF

PREPARED FOR: PARADETRIC DESIGN + DEVELOPMENT
CITY OF GAINESVILLE, FLORIDA
LANDSCAPE PLAN

DATE: 07/08/2016
SCALE: 1/2"=1'-0"
DRAWN BY: RTH
CHECKED BY: KJF
DESIGNED BY: KJF

SHEET NO. LS-1

30' R/W WIDTH PER PROPERTY APPRAISER RECORDS

S.E. 25TH STREET APPRAISER RECORDS

EXISTING HOME

EXISTING DRIVEWAY

EXISTING STRUCTURE

POOL

PUBIC AREA

STREET PARKING

BICYCLE LANE

SE HAWTHORNE RD

KEY MAP

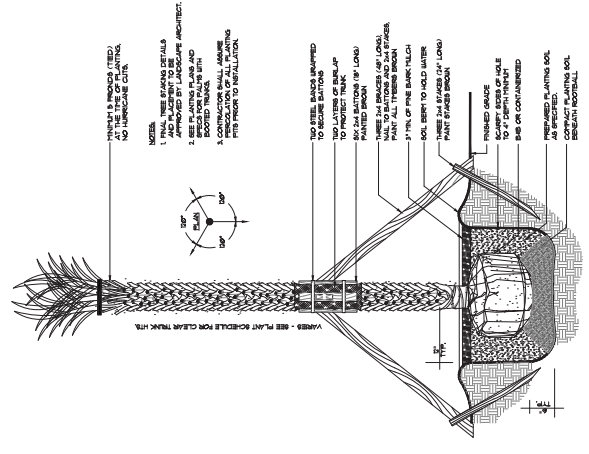
NORTH

PLANT LIST:

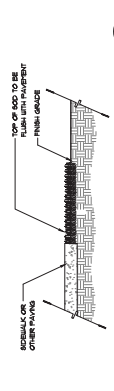
TREES					
QTY.	ABBREV.	BOTANICAL NAME	COMMON NAME	SIZE & SPECIFICATION	NATIVE FLORIDA FRIENDLY
4	CA40	Illex x Corat	Oak Leaf Holly	40 gal. 3 1/2" cal.	YES
20	L1000	Lagerstroemia indica 'Nalagae'	Lavender Crape Myrtle	40 gal. 3 1/2" cal.	YES
3	L1000	Ligustrum japonense	Ligustrum Tree	40 gal. 3 1/2" cal.	NO
4	N1000	Magnolia grandiflora	Southern Magnolia	40 gal. 4" cal.	YES
5	N1000	Magnolia grandiflora 'Little Gem'	Little Gem Magnolia	40 gal. 3 1/2" cal.	YES
50	PE50	Pinus ellioti	Slash Pine	50 gal. 2" cal.	YES
40	O1000	Garcia virginiana	Live Oak	100 gal. 4" cal.	YES
3	L1000	Ulmus parviflorus 'Alder'	Alder Elm	100 gal. 4" cal.	YES
PALMS					
QTY.	ABBREV.	BOTANICAL NAME	COMMON NAME	SIZE & SPECIFICATION	NATIVE FLORIDA FRIENDLY
1	UR	Washingtonia rostrata	Washington Palm	10' 2" and 14" c.u. h.	NO
SHRUBS, VINES & GROUNDCOVER					
QTY.	ABBREV.	BOTANICAL NAME	COMMON NAME	SIZE & SPECIFICATION	NATIVE FLORIDA FRIENDLY
50	AN10	Anemone	Anemone	10 gal.	NO
3	CA10	Cornus alternifolia	Cornus Lily	10 gal.	YES
300	IV3	Illex verticillata 'Tropae'	Tropae Holly	3 gal.	YES
500	LE01	Liriodendron terminalis	Flowering Dogwood	1 gal.	NO
400	PC25	Philadelphus capitatus	Philadelphus	3 gal.	YES
1000	TA1	Thalictrum aquilegifolium	Aquilegia	1 gal.	NO
400	TV1	Turandopsis violacea	Scorched Garlic	1 gal.	NO
200	VO1	Vernonia odoratissima	Black Yucca	1 gal.	YES
SOD					
QTY.	ABBREV.	BOTANICAL NAME	COMMON NAME	SIZE & SPECIFICATION	NATIVE FLORIDA FRIENDLY
10000 sq. ft.	SOD	Stylidium nodosum	Bahia Sod	solid sod	YES

LANDSCAPE NOTES:

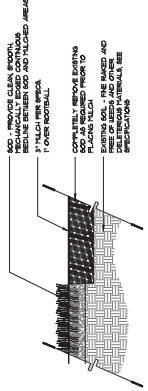
- ALL PLANT MATERIAL SHALL BE FLORIDA GRADE NO. 1 OR BETTER AS SPECIFIED IN "GRADES AND STANDARDS FOR NURSERY PLANTS," PARTS 1 AND 2, BY DIVISION OF PLANT INDUSTRY, FLORIDA, DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES AND SHALL CONFORM TO CURRENT AMERICAN ASSOCIATION OF NURSERYMEN STANDARDS FOR NURSERY STOCK, LATEST EDITION.
- THE LANDSCAPE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFICATION OF QUANTITIES IN THE PLANT LIST. IN THE EVENT OF A CONFLICT BETWEEN QUANTITIES ON PLANT LIST AND QUANTITIES ON LANDSCAPE ARCHITECT'S DRAWINGS, THE LANDSCAPE ARCHITECT'S DRAWINGS SHALL BE DEEMED TO BE THE WORK OF THE LANDSCAPE ARCHITECT PRIOR TO BID. ANY DEVIATION FROM THESE PLANT LIST SHALL BE APPROVED BY THE LANDSCAPE ARCHITECT OR OWNER'S REPRESENTATIVE.
- CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL APPLICABLE BUILDING CODES, ORDINANCES AND LOCAL REGULATIONS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR INSPECTION OF EXISTING CONDITIONS AND PROPERLY REPORTING ALL DISCREPANCIES AND PROPER CONDITIONS (UNDERGROUND UTILITIES, MUCK DEPOSITS, ETC.) TO LANDSCAPE ARCHITECT PRIOR TO BIDDING. CONTRACTOR IS RESPONSIBLE FOR SOIL ANALYSIS PRIOR TO INSTALLATION OF PLANTINGS AND IS RESPONSIBLE FOR ALL SOIL ADJUSTMENTS TO CONFORM TO SPECIFICATIONS.
- THE LANDSCAPE CONTRACTOR SHALL ADJUST IRRIGATION WITH ALL CIVIL DRAWINGS AS THEY RELATE TO PAVING, SITE GRADING, AND ALL UTILITIES (INCLUDING WATER, SEWER, AND ELECTRICAL SUPPLY) TO PRECLUDE ANY MISUNDERSTANDING AND ENSURE PROPER IRRIGATION. THE EXACT LOCATION OF ALL EXISTING STRUCTURES, UNDERGROUND UTILITIES, EXISTING UNDERGROUND SPRINKLERS AND PIPE MAY NOT BE INDICATED ON DRAWINGS. THE CONTRACTOR SHALL CONDUCT HIS WORK IN A MANNER TO PREVENT INTERRUPTION OR DAMAGE TO EXISTING SYSTEMS WHICH MUST BE REPAIRED BY THE CONTRACTOR. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND SHALL BE RESPONSIBLE FOR THEIR REPLACEMENT IF DAMAGED BY HIM.
- ALL PLANTING BEDS SHALL RECEIVE A 3" LAYER (1" OVER ROOTBALL) OF FINE BARK MULCH.
- ALL MINIMUM TREE CALIPER SIZES SHALL BE MEASURED AS DBH (IE DIAMETER AT BREAST HEIGHT).
- LANDSCAPE CONTRACTOR TO PROVIDE IRRIGATION DESIGN.
- ANNUALS TO BE SELECTED FROM FLORIDA FRIENDLY LIST.
- BAHIA SOD IS FLORIDA FRIENDLY.



PALM TREE PLANTING DETAIL



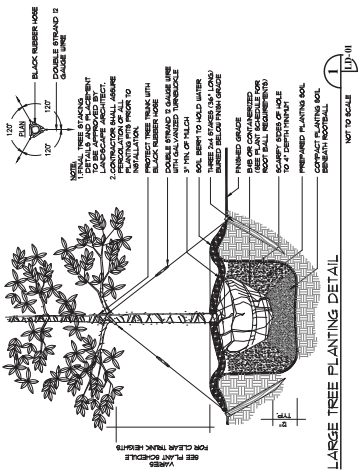
SOD PLACEMENT ADJ. TO PAVEMENT



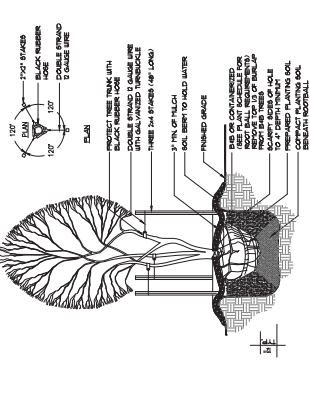
SOD PLACEMENT ADJ. TO MULCH

FLOWERING ANNUALS SCHEDULE:

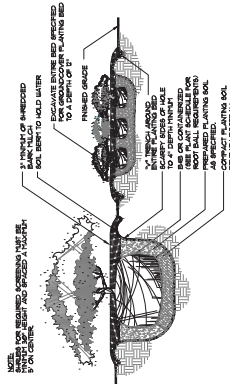
SEASON	VARIETY	COLOR
January-March	Pink, Red	Purple, Red
April-June	Pink, Red	Pink, Red
July-September	Pink, Red	Pink, Red
October-December	Pink, Red	Pink, Red



LARGE TREE PLANTING DETAIL



MULTI-TREE PLANTING DETAIL



SHRUBS AND GROUNDCOVER PLANTING DETAIL

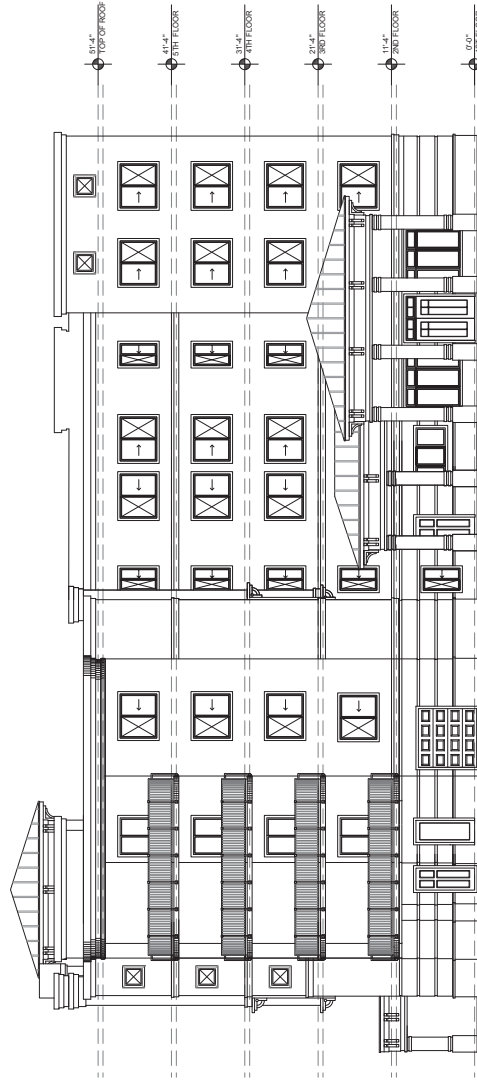
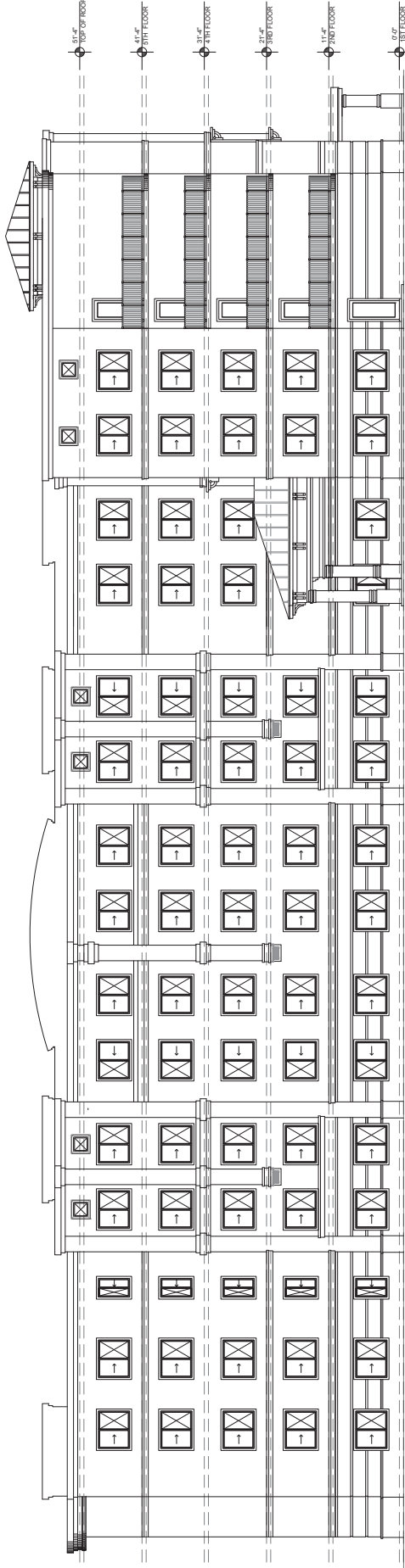
- CONTRACTOR SHALL ADJUST IRRIGATION OF ALL PLANTING PITS TO PRECLUDE ANY MISUNDERSTANDING AND ENSURE PROPER IRRIGATION.
- IN EVENT OF A CONFLICT BETWEEN QUANTITIES ON PLANT LIST AND QUANTITIES ON LANDSCAPE ARCHITECT'S DRAWINGS, THE LANDSCAPE ARCHITECT'S DRAWINGS SHALL BE DEEMED TO BE THE WORK OF THE LANDSCAPE ARCHITECT PRIOR TO BID.
- BAHIA SOD IS FLORIDA FRIENDLY.

DATE:	07/05/18
REV. NO.	DATE

SHEET TITLE: ELEVATIONS
PROJECT: MADISON MOOR
ELDERLY APARTMENTS

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

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

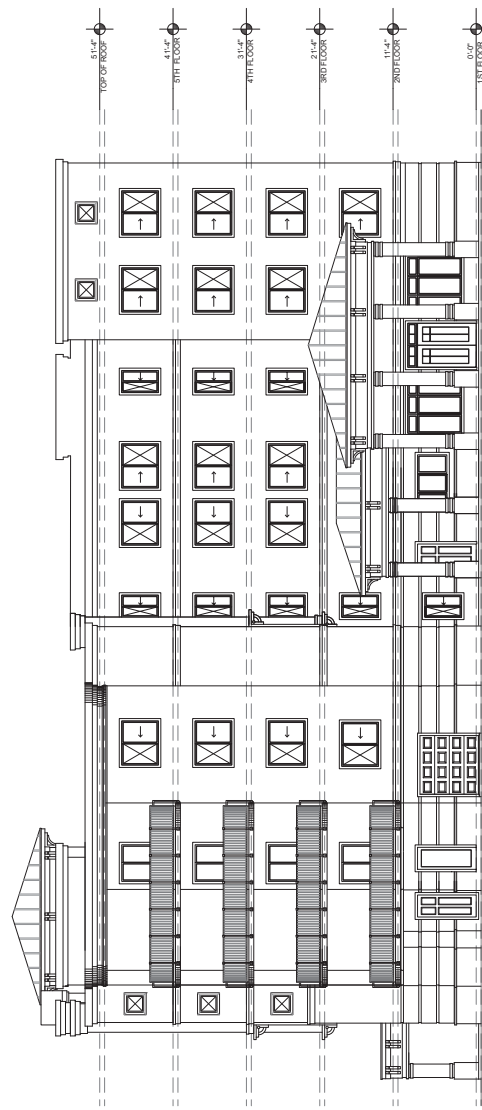
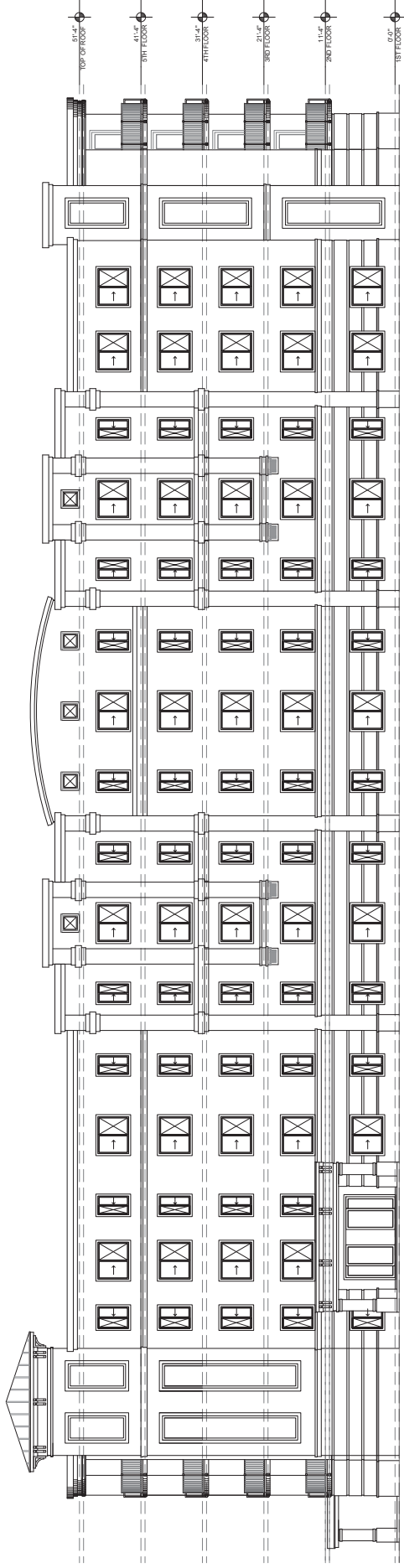


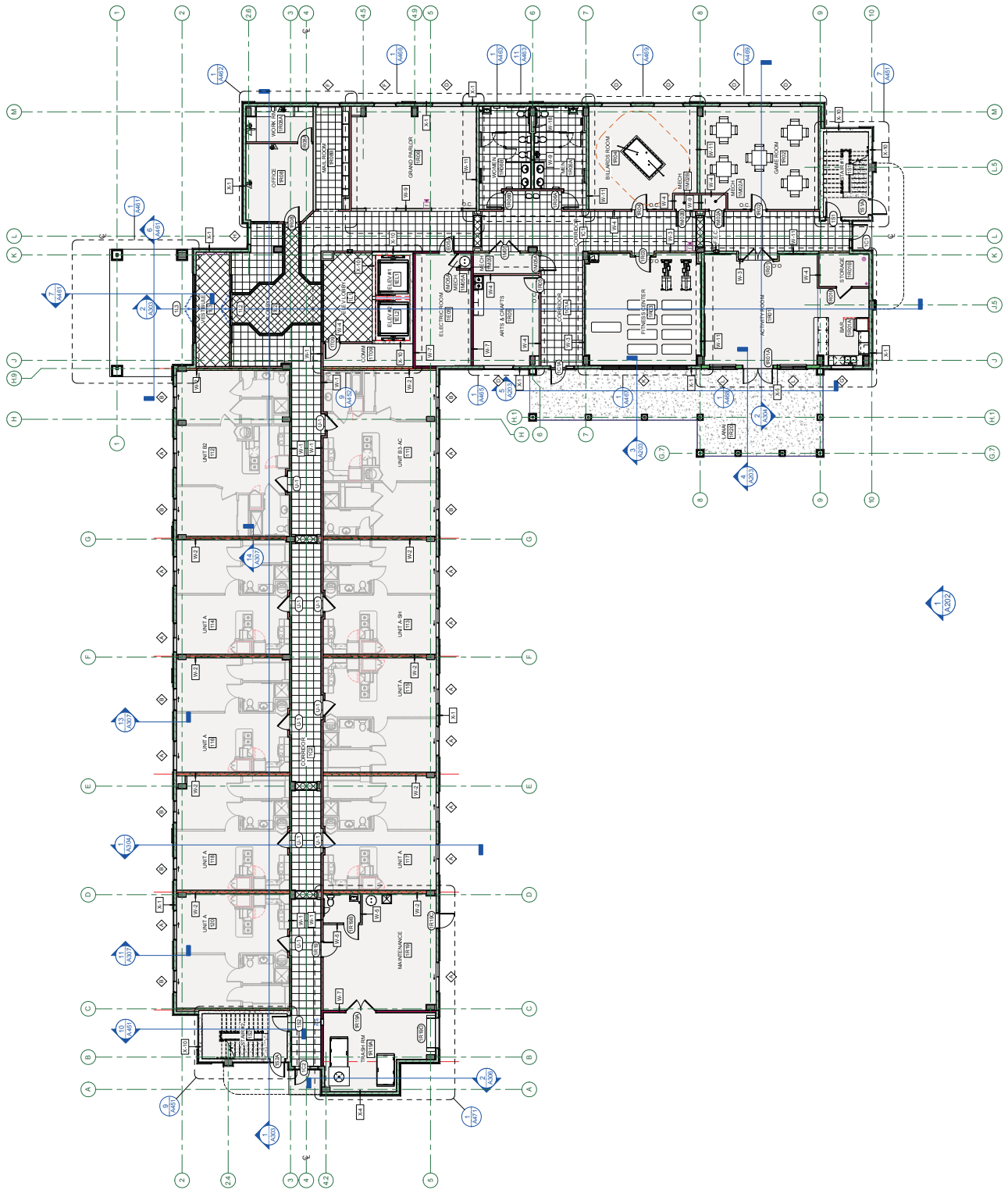
DATE:	07/05/16
REV. NO.	
DATE	

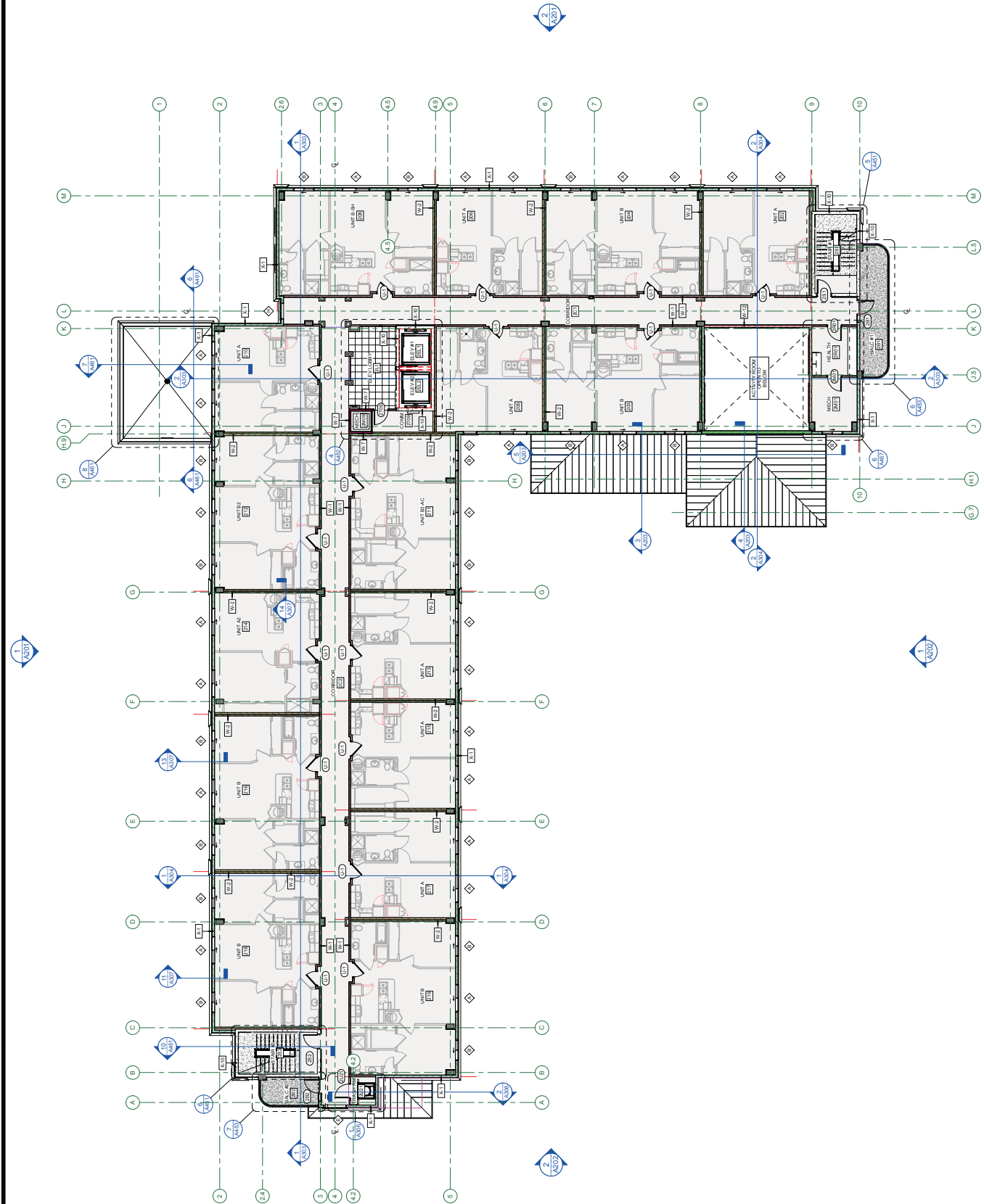
SHEET TITLE: ELEVATIONS
PROJECT: MADISON MOOR
ELDERLY APARTMENTS

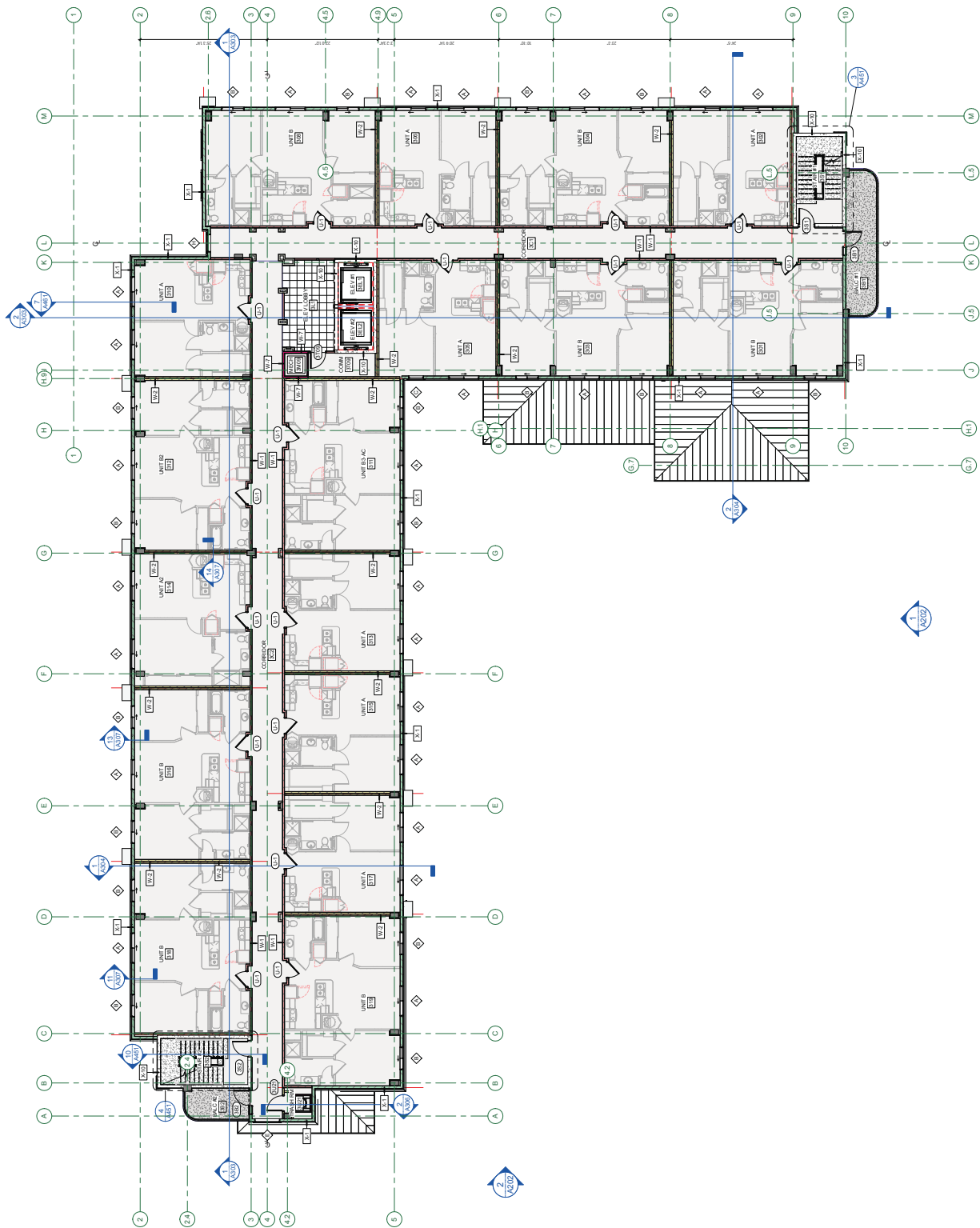
ADDRESS: 2420 SE HAWTHORNE RD
GAINESVILLE, FL 32641
CITY: GAINESVILLE
COUNTY: ALACHUA

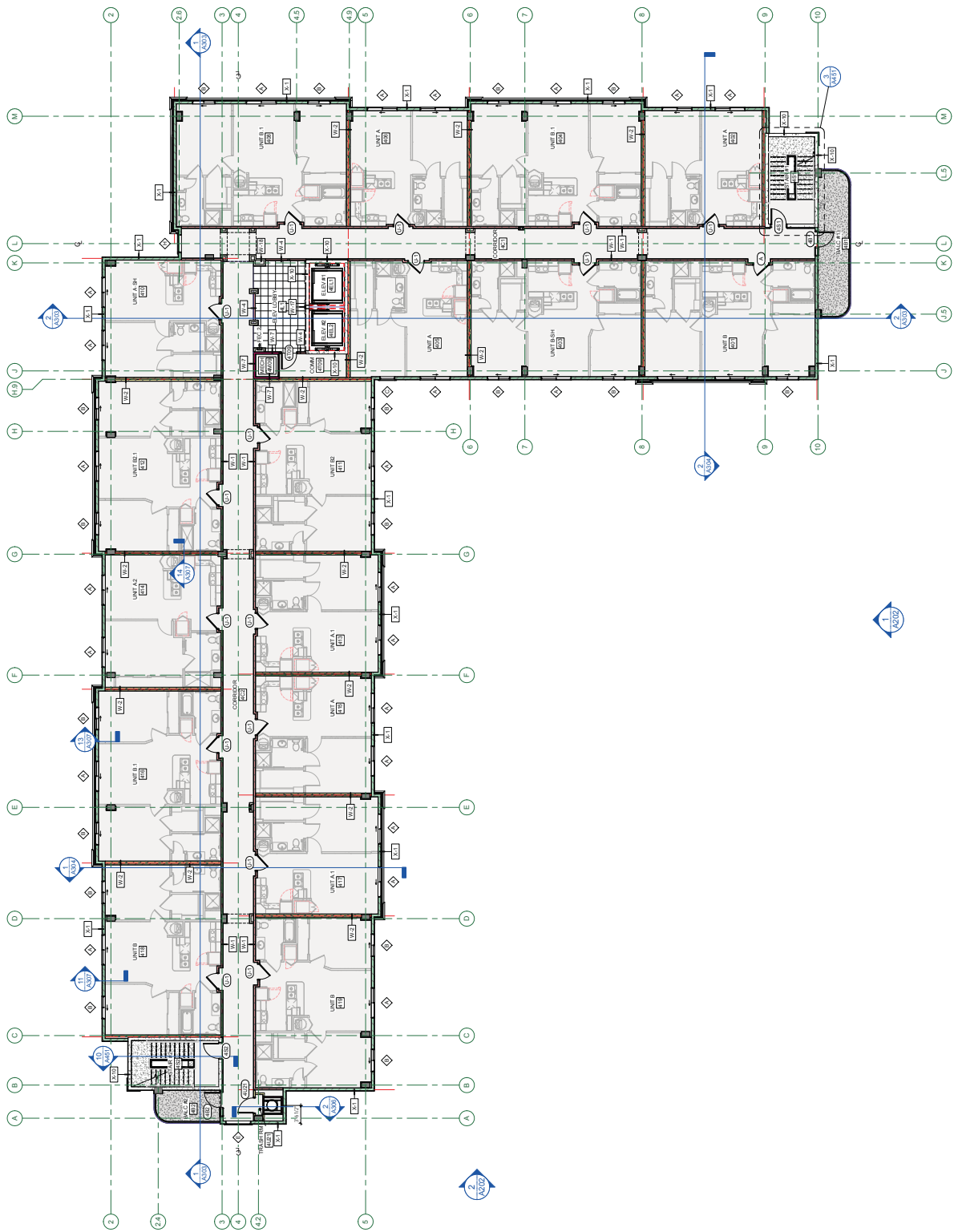
OWNER: BEACH 220, LLC
CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
ST. AUGUSTINE, FL 32080
STACY BANACH







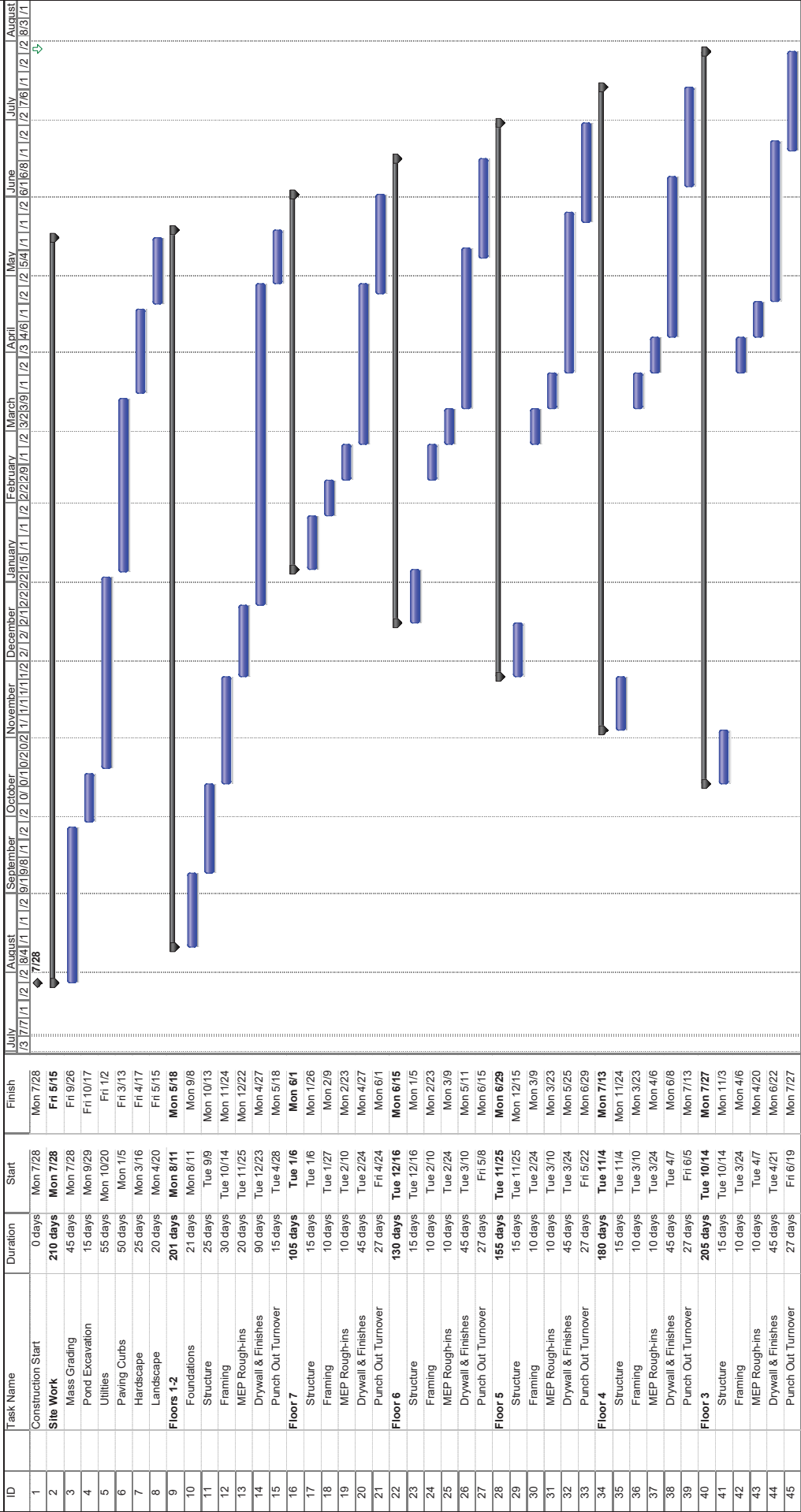




Attachment I

Development timeline for the project.

Madison Moor - Gainesville
Overall Project Schedule



Construction Start: 7/28/21
Construction Completion: 7/21/22

Task Split

Progress Milestone

Summary Project Summary

External Tasks External Milestone

Deadline

Attachment **J**

Project rent limits (HUD, LIHTC, etc.)

Note: The general hold harmless provisions of IRC Section 142(d)(2)(E) mean that projects with at least one building placed in service on or before the end of the 45-day transition period for newly-released limits use whichever limits are greater, the current-year limits or the limits in use the preceding year.

HUD release: 4/1/2021
Effective: 4/1/2021
Implement on/before: 5/16/2021

2021 Income Limits and Rent Limits
Florida Housing Finance Corporation
Multifamily Rental Programs and CWHIP Homeownership Program
NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Alachua County (Gainesville MSA)	20%	10,260	11,720	13,180	14,640	15,820	17,000	18,160	19,340	20,496	21,667	256	274	329	380	425	468
	25%	12,825	14,650	16,475	18,300	19,775	21,250	22,700	24,175	25,620	27,084	320	343	411	475	531	585
	28%	14,364	16,408	18,452	20,496	22,148	23,800	25,424	27,076	28,694	30,334	359	384	461	533	595	656
	30%	15,390	17,580	19,770	21,960	23,730	25,500	27,240	29,010	30,744	32,501	384	412	494	571	637	703
	33%	16,929	19,338	21,747	24,156	26,103	28,050	29,964	31,911	33,818	35,751	423	453	543	628	701	773
	35%	17,955	20,510	23,065	25,620	27,685	29,750	31,780	33,845	35,868	37,918	448	480	576	666	743	820
	40%	20,520	23,440	26,360	29,280	31,640	34,000	36,320	38,680	40,992	43,334	513	549	659	761	850	937
	45%	23,085	26,370	29,655	32,940	35,595	38,250	40,860	43,515	46,116	48,751	577	618	741	856	956	1,054
	50%	25,650	29,300	32,950	36,600	39,550	42,500	45,400	48,350	51,240	54,168	641	686	823	951	1,062	1,171
	60%	30,780	35,160	39,540	43,920	47,460	51,000	54,480	58,020	61,488	65,002	769	824	988	1,142	1,275	1,406
Median: 80,800	70%	35,910	41,020	46,130	51,240	55,370	59,500	63,560	67,690	71,736	75,835	897	961	1,153	1,332	1,487	1,640
	80%	41,040	46,880	52,720	58,560	63,280	68,000	72,640	77,360	81,984	86,669	1,026	1,099	1,318	1,523	1,700	1,875
	120%	61,560	70,320	79,080	87,840	94,920	102,000	108,960	116,040	122,976	130,003	1,539	1,648	1,977	2,284	2,550	2,812
	140%	71,820	82,040	92,260	102,480	110,740	119,000	127,120	135,380	143,472	151,670	1,795	1,923	2,306	2,665	2,975	3,281
	25% - HS	14,150	16,175	18,200	20,200	21,825	23,450	25,050	26,675	28,280	29,896	353	379	455	525	586	646
	28% - HS	15,848	18,116	20,384	22,624	24,444	26,264	28,056	29,876	31,674	33,484	396	424	509	588	656	724
	30% - HS	16,980	19,410	21,840	24,240	26,190	28,140	30,060	32,010	33,936	35,875	424	454	546	630	703	775
	33% - HS	18,678	21,351	24,024	26,664	28,809	30,954	33,066	35,211	37,330	39,463	466	500	600	693	773	853
	35% - HS	19,810	22,645	25,480	28,280	30,555	32,830	35,070	37,345	39,592	41,854	495	530	637	735	820	905
	40% - HS	22,640	25,880	29,120	32,320	34,920	37,520	40,080	42,680	45,248	47,834	566	606	728	840	938	1,034
HERA Special Limits per Section 142(d)(2)(E) (est. 2019) For use by projects that placed in service at least one building on or before 12/31/2008	45% - HS	25,470	29,115	32,760	36,360	39,285	42,210	45,090	48,015	50,904	53,813	636	682	819	945	1,055	1,163
	50% - HS	28,300	32,350	36,400	40,400	43,650	46,900	50,100	53,350	56,560	59,792	707	758	910	1,050	1,172	1,293
	60% - HS	33,960	38,820	43,680	48,480	52,380	56,280	60,120	64,020	67,872	71,750	849	909	1,092	1,260	1,407	1,551

Attachment **K**

Copy of Applicant's most recent audit and/or certified financial statement.

Not included at this time. Applicant will arrange to have sealed documents sent separately to the City.

Attachment **L**

Copies of commitment and support letters from financial institutions and partnering organizations.

Applicant will provide updated copies of all of commitment and support letters prior to FHFC submission.



Michael Marra
Vice President

Wells Fargo Bank, NA
Community Lending and Investment
350 East Las Olas Blvd., 19th Floor
Fort Lauderdale, FL 33301
PH: 954-712-3687
Michael.Marra@wellsfargo.com

September 9, 2020

RE: American Residential Development

To Whom It May Concern:

I am writing to let you know of Wells Fargo Banks' interest in providing construction and permanent debt financing for American Residential Development, LLC. Wells Fargo has enjoyed a long-standing successful relationship with American Residential Development and its founder, Patrick Law. We have a great deal of confidence in the expertise and strength of the team that American Residential Development has assembled to develop its properties and have proven over the years they can construct a high quality development using Low-Income Housing Tax Credit financing, along with various subordinate sources.

Wells Fargo has provided construction and permanent debt and equity investment to American Residential Development for several years and is committed to deepening our active relationship with them.

Wells Fargo is one of the largest construction lenders and investors in affordable housing in the Southeast and throughout the United States. We also have substantial experience and success in providing creative and responsive debt solutions for Low-Income Housing Tax Credit properties.

Please contact us with any questions regarding Wells Fargo or our experience with this team. Thank you for your consideration of this letter of interest and support.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. Marra", with a stylized flourish at the end.

Michael J. Marra, Vice President
Community Lending and Investments
(954) 712-3687



Interest Rate:	Construction	- LIBOR plus 375 basis points with a floor of 4.75% and a rate fixed at closing.
	Permanent	- 10-year treasury plus 400 basis points with a floor of 4.70% and a rate fixed at closing.

The construction debt was underwritten at 4.75% interest. The permanent debt was underwritten at 4.70% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable: Construction - Interest only payable monthly.
Permanent - Principal and interest payable monthly

Term: Construction - 24 months
Permanent - 18 years
Amortization - 30 years

Commitment Fee: 1.0% of the Construction loan payable at closing.
1.0% of the Permanent loan payable at closing.

Security: Construction and Permanent - A first mortgage lien on the above proposed development.

Conditions to Funding Construction Loans:

Successful award and allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Complete plans and specifications.

Firm cost estimates with Wells Fargo's independent analysis.

Appraisal acceptable to Wells Fargo

Soils analysis and environmental report acceptable to Wells Fargo

The general contractor and the construction contract shall be subject to approval by Wells Fargo.

Such other conditions which are customary and reasonable for a loan of this nature and amount

Conditions to Funding Permanent Loan:

Construction of the project is 100% complete.

Property has reached stabilized occupancy for at least 90 days.

All certificates of occupancy have been issued and remain in effect.

A final allocation of low-income housing tax credits has been received.

Such other conditions which are customary and reasonable for a loan of this nature and amount

All third-party beneficiary rights are expressly negated. No person who is not a party to this preliminary commitment shall have or enjoy any rights under this letter. No change, amendment or modification of this preliminary commitment shall be valid unless made in writing, addressed to the Borrower and signed by a duly authorized officer of Wells Fargo.

By executing this letter, the Applicant agrees (a) to indemnify and hold harmless Bank and its affiliates and their respective officers, directors, employees, advisors, and agents from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with its issuance of this letter, and to reimburse each indemnified person upon demand for any legal or other expenses incurred in connection with investigating or defending any of the foregoing.

This commitment will expire on June 30, 2021 if not extended by Wells Fargo.

Wells Fargo wishes to thank you for the opportunity to provide financing for the development, and we look forward to closing this transaction.

Sincerely,



Michael J. Marra
Vice President

Agreed and Accepted this Day:

By: Madison Moor, LLC, a Florida limited liability company

By: Madison Moor Apartments, LLC

By: _____ Date: _____
Name: Patrick E. Law
Title: Manager

Attachment **M**

Summary of how the project will be marketed, how the project will find tenants, and how the project will reach out to the local community.

MANAGEMENT & MARKETING PLAN

The following is a comprehensive management plan for Madison Moor Apartments, located in Gainesville, Florida. This community is owned by Madison Moor, LLC. Madison Moor Apartments will be managed by Leland Enterprises, Inc., located at 1627 East Vine Street, Suite E, Kissimmee, Florida 34744.

Function of the Managing Agent

The managing agent, through its on-site manager, is responsible for all phases of the administration and operation of the community. The on-site manager directs and controls all personnel and property resources in order that the property is maintained in good physical condition and in accordance with operating budgets and plans. Additionally, the on-site manager oversees leasing, collection of rents and delinquencies, coordination of move-ins and move-outs, and refurbishing apartments. The on-site manager also verifies the accuracy of all computer reports pertaining to the property. The on-site manager reports directly to the Home Office.

Personnel Policy

All hiring practices are in conformance with equal opportunity legislation. The staff will consist of one on-site manager and one maintenance person.

Physical Maintenance and Repair Program

The maintenance person, who has considerable mechanical skills, oversees the daily maintenance operation including completion of work orders, installation of new appliances, preparation of vacant units, and maintenance of occupied units. The on-site manager supervises all subcontractors. Maintenance also ensures that the property grounds and common areas are kept clean and safe on a daily basis. Maintenance also performs routine inspections of the property's physical equipment and structures and is responsible for maintaining an adequate inventory of basic supplies.

Lawn maintenance, trash removal, and pool maintenance are handled by competent outside contractors who report directly to the management office.

Tenant work order requests are called in directly to the leasing office which generates a work order from the computer, and gives it to maintenance. If necessary, outside repairmen approved by the management agent are employed. A copy of a completed work order is left with the tenant, the computer is updated, and a copy is placed in the tenant's file. After-hour emergencies are handled by a paging service.

Inventory of Apartments

As soon as an apartment becomes vacant, the maintenance person does a move-out inspection report which notes the work that needs to be done. At this time, any appliances needing replacement are approved by the on-site manager. All the basic equipment in the unit is checked and is recorded on an inspection report which is placed in the tenant's file after completion. A walk-through inspection of the apartment is done by the manager and new tenant prior to the new tenant's occupancy.

Rental Collections

All rents are payable at the leasing office and are due on the first of each month, with a permitted grace period of no later than the fifth of the month. Delinquency notices are sent out after the fifth of each month. A 3-Day Notice is filed on any tenant whose rent accumulates beyond five days. The eviction takes place if the 3-Day Notice debt is not satisfied. Rents are payable by personal check, bank check, or money order. Cash is not accepted. Credit checks and employment verifications are done on all new prospective tenants.

Marketing and Advertising

Madison Moor Apartments will advertise in local newspapers, flyers, circulars, senior housing publications, and other effective advertising mediums. Monthly competitive market surveys are done to ensure that rental rates are reasonable for the community. Traffic and renter profile reports are completed weekly along with a leasing status report in order to keep up-to-date on demographics. Prospects receive follow-up phone calls and thank you notes. Madison Moor Apartments is a senior community requiring the head of household to be age 55 or older and all occupants to be over the age of 18. All marketing will be geared toward the age 55 and older market.

Leases

New leases are for a specified term of one year. The standard lease is used along with lease addendums, if necessary. Upon receiving their lease renewals, tenants are given the option of renewing for one year. Tenants who find it necessary to terminate a lease during the lease year must pay a termination fee equivalent to two month's rent.

Resident Programs and Activities

Madison Moor Apartments will offer a variety of programs on a regular basis for its residents. These might include the following:

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 Moor 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.

Seminars – *Insurance, Health, Financial and Tax groups*, are just a few of the individuals who volunteer their time and expertise to host seminars on a wide variety of topics regarding insurance needs, health and wellness, and taxes and financial counseling.

Health Fairs – Health fairs are organized through a local rehab center professional. During these fairs we have been able to offer doctor exams, blood pressure screening, balance tests, eye exams, diabetic testing, nutrition counseling, flu shots, just to name a few.

Celebration Parties – Special monthly celebrations are held. For example, a Halloween party in October, a Thanksgiving party in November, and a Christmas party in December.

With all the activities and programs provided, residents have the ability to participate in an activity of their choice on an almost daily basis.

Attachment **N**

A list of paid staff (full and/or part time) that will have responsibility for the proposed project (include job titles and summary of project duties).

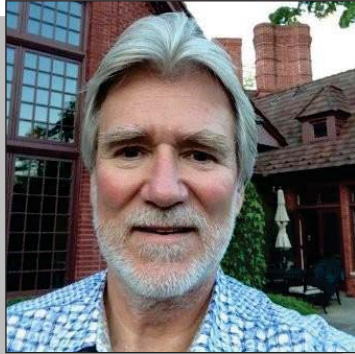


AMERICAN
RESIDENTIAL
COMMUNITIES



NEW
SOUTH
RESIDENTIAL

DEVELOPMENT PARTNERS



PATRICK E. LAW

Patrick is the principal and founder of American Residential Communities, a Florida based development company whose roots were founded in 1986 to be an outgrowth of EquiNational Properties Corporation. EquiNational was founded in 1975 to pursue property acquisition opportunities as a result of the down real estate cycle at that time, and then to develop residential condominiums in South Florida and New Jersey as the real estate market recovered in the late 70's.

In the past 17 years, Pat has developed over 2,300 Affordable Senior and Family apartments. His overall portfolio includes over \$350 million of low-income tax-credit multi-family housing in Florida, Georgia and Texas.

Pat's interest in Florida real estate goes back to 1975, when he did his first deal in Florida, acquiring River Del Rey apartments from the East River Savings Bank with his partner in those days, Easter Savings Bank. He also built multiple condo high rises in Dade County (Aventura/Turnberry) in the late 70s and early 80s.

Pat is a strong advocate for extended 50+ Year Land Use Agreements and constructing long lasting buildings with for multi-generational use (75+ Years).



STACY BANACH

Stacy has been working with Patrick Law for over 16 years. Stacy's success in residential development has stemmed from his education and early career in commercial and residential architecture.

During his long tenure under Patrick Law, Stacy's had the opportunity to work on multifamily projects from all aspects of development. Including beginning pre-development design stages, land use entitlement approvals, building design, building permitting, construction management and post occupancy management.

During the last five years, Stacy has been working specifically on Low Income Housing Tax Credit (LIHTC) development compliance. Some of his acquired skills include: market condition analysis and project feasibility, application qualifications in response to Florida Housing Finance Corp's (FHFC) RFA requirements, coordinating engineering & building parameters for specific projects, negotiating land contracts and general compliance with finance and credit underwriting requirements for LIHTC developments.



AMERICAN
RESIDENTIAL
COMMUNITIES



NEW
SOUTH
RESIDENTIAL



LINDSEY SULTAN

As the newest member of the American Residential Communities team, Lindsey brings over 15 years of public relations and management experience to the group. Transitioning into the affordable housing sector was a bit of luck for Lindsey, taking over for her mother the former CFO after her near 20-year tenure. A graduate of the University of South Carolina, Lindsey spent her early professional career in the hotel and restaurant sector, as a managing partner. Lindsey is honored to be a part of a group like American Residential Communities that looks to provide affordable housing for many generations to come. As CFO Lindsey

finds herself responsible for the underwriting process for new projects as well as the financial performance of existing assets.



MICHAEL OLIVER

As Mike has been working in the residential land development sector for more than 30 years. He started his career in 1987 as a civil engineer designing and permitting commercial and residential subdivisions throughout Central Florida. In 1998, Mike became the land development manager for Pulte Homes in South Florida overseeing the development of master planned communities. In 2000, he joined Centex Homes as land acquisition manager overseeing land purchases for the Orlando division.

Although new to the affordable housing market, Mike brings decades worth of land development and acquisition experience to the American Residential Community team.



AMERICAN
RESIDENTIAL
COMMUNITIES



NEW
SOUTH
RESIDENTIAL

PROJECT TEAM MEMBERS

Developer: American Residential Communities, LLC & New South Residential, LLC

Developer Agent: Stacy Banach

Investor: Wells Fargo

General Contractor: Winter Park Construction

Construction Management: Paramount Community Development Corp.

Management Company: Leland Enterprises, Inc.

Architect: David Allen Mallory

Engineer: EDA Engineers, Clay Sweger

Attorney (Legal): Zimmerman, Kiser & Sutcliffe, P.A.

Attorney (LIHTC): Brian J. McDonough

LIST OF STAFF FOR OPERATING THE DEVELOPMENT

Property Manager & Assistant Manager (Full Time)

Responsible for all phases of the administration and operation of the community. The on-site manager directs and controls all personnel and property resources in order that the property is maintained in good physical condition and in accordance with operating budgets and plans. Additionally, the on-site manager oversees leasing, collection of rents and delinquencies, coordination of move-ins and move-outs, and refurbishing apartments. The on-site manager also verifies the accuracy of all computer reports pertaining to the property. The on-site manager reports directly to the Home Office.

Property Maintenance (Full Time)

Oversees the daily maintenance operation including completion of work orders, installation of new appliances, preparation of vacant units, and maintenance of occupied units. The on-site manager supervises all subcontractors. Maintenance also ensures that the property grounds and common areas are kept clean and safe on a daily basis. Maintenance also performs routine inspections of the property's physical equipment and structures and is responsible for maintaining an adequate inventory of basic supplies.

Attachment O

A list of all housing developments completed since 2010.

Affordable Multifamily Developments Completed Since 2010

Project Name	Date	City, County, State	Type	Units
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	612



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
Madison Landing II	2021	Orlando, Orange County, FL	Elderly	96

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

AmericanResidentialCommunities.net

Attachment **P**

3-5 Business References.



J. Timothy Schulte, Esquire
tschulte@zkslawfirm.com

September 9, 2020

Mr. John Wachtel
Neighborhood Planning Coordinator
Housing & Community Development Division
City of Gainesville
Building B, Room 245
306 NE 6th Avenue
Gainesville, FL 32602

RE: Business Reference

Dear Mr. Wachtel:

I am honored to provide a business reference for American Residential Communities, LLC. This law firm has represented American Residential Communities, LLC, since its formation in 2015. Moreover, we have represented the principals of American Residential Communities, LLC, Pat Law and Stacy Banach, and their other subsidiaries for many years. In our experience, American Residential is a highly qualified and experienced developer. Its development experience includes low income tax credit housing. We have personally inspected some of their developments and they are premier developments within their markets. Gainesville would be enriched by one of their developments.

I am happy to recommend American Residential Communities, LLC, Pat Law and Stacy Banach to the City of Gainesville. If you have any questions, please feel free to contact me.

Very truly yours,

J. Timothy Schulte, Esquire

JTS/jle



Michael Marra
Vice President

Wells Fargo Bank, NA
Community Lending and Investment
350 East Las Olas Blvd., 19th Floor
Fort Lauderdale, FL 33301
PH: 954-712-3687
Michael.Marra@wellsfargo.com

September 9, 2019

RE: American Residential Development

To Whom It May Concern:

I am writing to let you know of Wells Fargo Banks' interest in providing construction and permanent debt financing for American Residential Development, LLC. Wells Fargo has enjoyed a long-standing successful relationship with American Residential Development and its founder, Patrick Law. We have a great deal of confidence in the expertise and strength of the team that American Residential Development has assembled to develop its properties and have proven over the years they can construct a high quality development using Low-Income Housing Tax Credit financing, along with various subordinate sources.

Wells Fargo has provided construction and permanent debt and equity investment to American Residential Development for several years and is committed to deepening our active relationship with them.

Wells Fargo is one of the largest construction lenders and investors in affordable housing in the Southeast and throughout the United States. We also have substantial experience and success in providing creative and responsive debt solutions for Low-Income Housing Tax Credit properties.

Please contact us with any questions regarding Wells Fargo or our experience with this team. Thank you for your consideration of this letter of interest and support.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. Marra", written over a light blue horizontal line.

Michael J. Marra, Vice President
Community Lending and Investments
(954) 712-3687



Partners

W. Ed Moss, Jr.
Joe M. Krusick
Cori G. Cameron
Bob P. Marchewka
Ric Perez
James R. Dexter
Thomas F. Regan
Ernie R. Janvrin
Paul F. Smyth
Darby M. Hauck

September 6, 2018

To whom it may concern,

Moss, Krusick & Associates, LLC has performed tax and auditing services for American Realty Development and American Residential Communities for over 10 years. We have found these organizations to be extremely well run, with management displaying a high level of attention to detail and being extremely knowledgeable and professional. We have had no cause for concern regarding management's ethics or integrity.

W. Ed Moss, Jr., Managing Partner, can be contacted for further reference.

Moss, Krusick, & Associates, LLC

501 S. New York Ave.
Suite 100
Winter Park, FL 32789
Phone: 407-644-5811
Fax: 407-644-6022
www.mosskrusick.com

631 US Highway 1
Suite 411
N. Palm Beach, FL 33408
Phone: 561-848-9300
Fax: 561-848-9332

American Institute of
Certified Public
Accountants

Florida Institute of
Certified Public
Accountants



MADDEN

MOORHEAD & STOKES, INC.

CIVIL ENGINEERS

September 6, 2018

Housing & Community Development Division
Attn: John Wachtel
Neighborhood Planning Coordinator
306 NE 6th Avenue, Bldg. B, Room 245
Gainesville, FL 32601

RE: AMERICAN RESIDENTIAL COMMUNITIES

Dear John:

For over a decade, it has been our pleasure to work as the civil engineer for American Residential Communities on several developments such as Madison Point, Madison Cove, Madison Glen, and more. The success of the developments is attributed to the excellent working relationship we have with American Residential Communities and we welcome their contribution for any and all future projects.

If you have any questions, please don't hesitate to contact our office.

Sincerely,

David A. Stokes, P.E.
Principal

Blue Skies Studio LLC

AA26003209

Architecture and planning

1430 Van Arsdale St.
Oviedo, FL 32765

T: (407) 796-3206

C: (407) 310-7052

E: bibi@blueskiestudio.com

September 6, 2018

Housing & Community Development Division
Attn: John Wachtel
Neighborhood Planning Coordinator
306 NE 6th Avenue, Bldg. B, Room 245
Gainesville, FL 32601

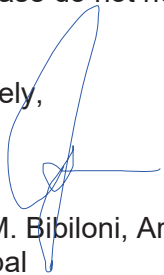
RE: AMERICAN RESIDENTIAL COMMUNITIES

Dear John,

I have had the pleasure of working with American Residential Communities for approximately 4 years now as a project manager for local firm and more recently as principal in my own firm. I have found American Residential Communities to be always diligent and highly committed to the projects we have worked on together. They have solid management and communication skills which has made working with them on several multi-family projects to date a pleasure. They are highly conscientious in the planning, follow-through and organization of projects and we look forward to a continued working partnership with their team.

Please do not hesitate to contact us if you have any questions.

Sincerely,



Jose M. Bibiloni, Architect LEED AP
Principal
Blue Skies Studio, LLC

Attachment **Q**

3-5 References from Local Governments that provided funding to housing developments that have been completed.



HOUSING AND COMMUNITY DEVELOPMENT DIVISION

MITCHELL L. GLASSER, *Manager*

525 East South Street • Orlando, Florida 32801

407-836-5150 • Fax: 407-836-5193

www.OrangeCountyFL.net

September 10, 2020

Stacy Banach
New South Residential
558 W. New England Ave., Suite 230
Winter Park, FL 32789

RE: Developer Reference

Dear Mr. Banach:

I am writing this letter to express my support for American Residential Communities, LLC and New South Residential, LLC, developers. The Orange County Housing and Community Development has had a positive experience working the developer for the Madison Landing Apartments, an affordable elderly development currently under construction. The development has been in the planning and approval stages with the County since 2015. During this time, the County collaborated with the developers on development approvals and housing funding commitments in preparation for applications to the Florida Housing Finance Committee (FHFC). The Low Income Housing Tax Credits (LIHTC) award process from FHFC is a very competitive and sometimes take many years of persistence to obtain.

Orange County selected Madison Landing and its developers through a Request for Application process to represent the County for FHFC's 2019 Local Government Areas of Opportunity goal. The County was able to provide a local contribution of \$747,000 to the Madison Landing development. The developer's team for Madison Landing worked with myself and my staff in finalizing this local contribution in order to close on low income housing tax credits for this development. The Orange County Board of Commissions approved funding for the local contribution in June of this year. The development is currently under construction and slated to be completed in the fall of 2021.

I am pleased to recommend American Residential Communities and New South Residential, as they have proved to be professional and efficient in every aspect of the affordable housing development approval process. If you have any questions, please do not hesitate to contact me.

Sincerely,

Mitchell Glasser
Manager



CITY OF CLEARWATER

POST OFFICE BOX 4748, CLEARWATER, FLORIDA 33758-4748

600 CLEVELAND STREET, SUITE 600, CLEARWATER, FL 33755

TELEPHONE (727) 562-4220 FAX (727) 562-4037

ECONOMIC DEVELOPMENT

AND HOUSING

September 10, 2019

TO WHOM IT MAY CONCERN:

RE: Developer Reference

Dear Sir/Madam:

The City of Clearwater's Economic Development & Housing Department is pleased to provide a developer reference for American Residential Communities, LLC, developer for Madison Point. The City has been working with Stacy Banach and American Residential Communities since 2016. Although we do not have a long relationship with American Residential, in our experience, the development company is a very qualified and experienced developer of Low-Income Housing Tax Credit (LIHTC) properties.

American Residential has recently gone through the City's vigorous development approval process and has recently broken ground on Madison Point Apartments, an 80-unit elderly development in downtown Clearwater. The City provided a local contribution for the development of \$75,000. In preparation of approving the local contribution for Madison Point, myself and two other staff members visited a similar development built by American Residential in downtown Tampa. It was clear after the visit that American Residential builds quality affordable housing and the City looks forward to the completion of Madison Point.

I am pleased to recommend American Residential Communities to other Local Governments. If you have any questions, please do not hesitate to contact me.

Sincerely,

Chuck Lane, Assistant Director
Economic Development & Housing
Phone - (727)562-4023
Fax - (727)562-4037
Charles.Lane@MyClearwater.com

George N. Cretekos, Mayor

Jay Polglaze, Councilmember
Dr. Bob Cundiff, Councilmember



David Allbritton, Councilmember
Hoyt Hamilton, Councilmember

"Equal Employment and Affirmative Action Employer"



**OSCEOLA COUNTY
HUMAN SERVICES**

330 N. Beaumont Ave.
Kissimmee, FL 34741
Tel: (407) 742-8400
Fax: (407) 742-8431

October 3, 2018

RE: Developer Reference

To Whom It May Concern:

Osceola County Human Services is pleased to provide a developer reference for American Residential Communities, LLC, developer for Madison Crossing Phase I and Phase II. The County has been working with American Residential Communities for over 5 years. In our experience, American Residential is a truly qualified developer of Low-Income Housing Tax Credit (LIHTC) properties.

American Residential has recently developed two affordable elderly projects in Osceola County. The 1st Phase (Madison Crossing), has 86 units and was developed in 2015-2016. The 2nd Phase (Madison Crossing II), has 88 units and was developed in 2016-17. Both projects have been a huge success in Osceola County. The County was able to provide local contributions of \$20,000 separately for both projects. I have personally been to each of the developments and can attest that American Realty builds quality affordable housing.

I am pleased to recommend American Residential Communities to the City of Gainesville with the hope they get the chance to develop the same quality affordable housing they built in Osceola County. If you have any questions, please do not hesitate to contact me.

Sincerely,

Danicka Ransom, M.P.A.
Assistant Director, Osceola County Human Services
330 N. Beaumont Avenue
Kissimmee, FL 34741
407-742-8418
Danicka.ransom@osceola.org

Celestia McCloud
Human Services Director
celestia.mccloud@osceola.org

Danicka Ransom
Assistant Human Services
Director
danicka.ransom@osceola.org

David Barnett
Human Services Manager
david.barnett@osceola.org