

Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07



SET ATLANTIC

New Urban  Communities
Jones New Urban Delray, LLC

A. TAB #1 – Letter of Transmittal

Please include a general introduction statement identifying the party responding to this RFP and its understanding and commitment to the project, and a statement of understanding of the goals and desires of The Set community related to the type of project envisioned for the SW 600-800 Blocks of West Atlantic Avenue. Also include a general introduction statement identifying the party responding to this RFP and an acknowledgement letter in the form attached as Exhibit “F” and signed by the Proposer.

New Urban Communities

Jones New Urban Delray, LLC

200 Congress Park Drive, Delray Beach, Florida 33445

t. 561-279-8706

e. info@newurbancommunities.com

w. www.newurbancommunities.com

November 2, 2018

Delray Beach Community Redevelopment Agency Board
20 North Swinton Avenue
Delray Beach, Florida 33444

Attention: Jeff Costello, Executive Director

Re: Set Atlantic
Request for Proposals Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

Dear Mr. Costello:

Jones New Urban Delray, LLC (Jones New Urban) is a limited liability company, whose principals are Milton Jones Development Corporation, New Urban Communities Corporation and Sean Jones Corporation. Jones New Urban is pleased to submit this proposal to acquire approximately 7.40 acres of land owned by the CRA, located on the south side of West Atlantic Avenue, north of SW 1st Street, between SW 6th and SW 9th Avenues, in the City of Delray Beach, Florida for a new development called **Set Atlantic**.

We believe our response clearly demonstrates the experience of our development team, track record of delivering similar projects in similar areas, financial wherewithal, understanding of the City's redevelopment objectives and our commitment to a superior design. We are convinced Jones New Urban is the right developer for this important property, for a variety of reasons. Here are a few:

Purpose and Philosophy. New Urban Communities was formed with the express purpose of creating, sustainable infill developments and redevelopments that reduce dependence on the automobile, minimize environmental impacts, and avoid inefficient and wasteful expansions of public infrastructure. We apply timeless principles of urban design to ensure our communities add to the public realm and become part of the community fabric through street and pedestrian network connectivity and architectural design. We will work with the City of Delray Beach to create a special community on West Atlantic Avenue within The Set neighborhood. It is who we are; it is what we do.

Milton Jones Development Corporation (MJDC) has focused on developments in South Florida's redevelopment areas that were previously neglected, primarily west of the Florida East Coast railway. These areas are emerging because of the proximity to employment centers. MJDC has typically been a pioneer in providing housing and retail in these redevelopment areas, which has served as a catalyst for further development in the area.

Experience. Our group's ownership is stable and experienced. The two founders and owners of New Urban,

Kevin Rickard and Tim Hernandez, collectively boast over sixty (60) years of industry experience and are longtime residents of Boca Raton and Fort Lauderdale, respectively. MJDC has been operating with no change of ownership for nearly 30 years. Milton and Barbara Jones are husband and wife principals of MJDC. The Joneses are longtime residents of Fort Lauderdale. Milton Jones has 47 years of real estate development experience. Sean Jones, the son of Milton and Barbara, is the principal of Sean Jones Corporation. Sean has 28 years of real estate development experience.

Track Record. New Urban is unquestionably one of South Florida's most successful developers of urban infill and redevelopment projects, with sixteen completed projects and another three currently underway. These projects range from less than one acre to 145 acres in size and include residential, mixed use and commercial developments of widely varying sizes and designs. New Urban has demonstrated time and again it possesses the vision to see an area's potential, the ability to formulate a coherent plan, and the track record and credibility to make that plan a reality. We built the first major mixed-use development in Wilton Manors (Belle Isle), the first townhome development in Flagler Heights (East Village), the first townhome development in downtown Delray Beach (Courtyards of Delray), the first mixed use development on West Atlantic Avenue in Delray Beach (Atlantic Grove), the first market rate housing development in Delray's southwest neighborhood (Coda). All these developments were transformational, significantly enhancing the neighborhoods in which they were built. In all cases these developments stabilized the surrounding area and advanced the redevelopment efforts of the municipalities in which they were built.

MJDC has also had great success with urban infill redevelopment projects, with four completed projects and one expected to break ground next year. MJDC's projects, Regal Trace Apartments (408 affordable rental apartments on 28 acres) and Shoppes On Arts Avenue (35,190 square feet retail center on 3.5 acres), both of which are located adjacent to Sistrunk Boulevard in Fort Lauderdale, have served as the cornerstone of redevelopment in the northwest area of the City of Fort Lauderdale and have advanced redevelopment efforts in the City of Fort Lauderdale CRA. In the case of the development of Shoppes On Arts Avenue, the community requested a grocer and MJDC delivered a grocer, Save A Lot, as well as a bank, Bank of America. MJDC has also developed the Sun Garden Apartments in the northwest section of the City of Dania Beach.

Sean Jones Corporation has actively acquired redevelopment sites in Fort Lauderdale and the City of West Palm Beach. Sean Jones has served as the Vice President of MJDC with primary responsibility for development projects.

Financial Capability. Over the past 18 years, New Urban has secured in excess of \$170,000,000 in acquisition, development and construction financing. New Urban has longstanding relationships with a number of financial institutions and has provided letters of interest in financing the acquisition and development of the West Atlantic project from several lenders with which we enjoy strong relationships, including Seacoast National Bank, First Green Bank, and BBX Capital. Financial terms of our proposal are summarized in Tab 3 of our response.

MJDC has relationship with a number of financial institutions, including Bank of America, SunTrust Bank, Wells Fargo, Citibank, and Paradise Bank. MJDC has also self-funded Shoppes On Arts Avenue. MJDC has presently obtained financing for the Village of the Arts, a 156 market-rate rental with 6,000 square feet of ground floor retail from Bank of America.

Sean Jones Corporation has banking relationships with Bank of America and Paradise Bank.

Understanding of Redevelopment Objectives. The City has identified a number of important redevelopment objectives for this redevelopment, including:

- Creation of an active, walkable community.
- Superior site design, architecture and quality of public and private spaces.
- Provision of a range of housing opportunities close to employment
- Be a catalyst for further redevelopment activities on nearby sites.
- Build wealth in the Set.
- Create opportunities for neighborhood participation

The principals of Jones New Urban understand these objectives and will work diligently with the CRA, the City and the neighborhood to achieve them. The principals of Jones New Urban have worked in a number of redevelopment areas across South Florida and have a great deal of experience in determining how the goals and objectives described above can be most efficiently achieved through balancing the many costs and tradeoffs involved.

Commitment to Superior Design above all else; Structured to Offer more Value. The principals of Jones New Urban hire top architects, engineers, planners and landscape architects to design their communities and have demonstrated the ability to execute those designs. Marcela Cambor & Associates, was retained to do the master plan submitted along with this response. Marcela has been intimately involved over the years with the City of Delray Beach, helping craft the CBD design while she worked with Treasure Coast Regional Planning Council and with her independent firm.

Jones New Urban’s comprehensive redevelopment strategy for the West Atlantic blocks is detailed herein. This strategy, when implemented, will be transformational. It is comprised of two major parts:

- A unique master plan with 30 smaller individual buildings that uses traditional neighborhood design principles and architecture to create development that is compatible with and engages the existing Set neighborhood by providing needed housing and commercial space and opportunities for the Set businesses and residents to help build the community.
- A comprehensive community engagement strategy intended to create opportunities for members of the community and their families to benefit from the development both during construction and after it is completed.

Set Atlantic will be a catalyst for future redevelopment. Few developers count among their owners, professional planners and general contractors, as does our team. This helps assure that superior design is always top of mind at Jones New Urban and allows us to offer more value for the money, since we have the ability to self-perform the construction instead of relying on outside contracting firms for project management.

Because of our success and creative vision, we are often sought out by CRA’s and planning staffs to offer insight and/or consider development opportunities within their jurisdictions. We know what will work and what won’t. Because we have built and developed everything from single family homes to townhomes to apartments to restaurant, retail and office space, we have no preconceived notion about the optimal land use mix for a given site. Each of our communities is unique, tailored to the site, the neighborhood and the broader submarket. The principals are “hands on”, intentionally limiting the number of projects in which we are involved at a given time to ensure they are able to devote sufficient time and oversight to each community. In selecting Jones New Urban, you are assured of dealing with experienced professionals—not beginners—who have designed, entitled, built, sold and leased many infill and redevelopment communities. Redevelopment is a specialized discipline, requiring practitioners well versed in navigating its many nuances. Our team has demonstrated a remarkable and consistent ability—from design and entitlement through

financing, development, sales and construction—to get the job done. We are a proven commodity, getting the job done on four sites within the Delray Beach CRA over the past 18 years and we will continue to get it done if we are the selected applicant for this site.

As you are aware, we were a respondent in 2013 to CRA RFP 2013-06, the West Atlantic Properties. Our mixed-use redevelopment plan submitted five years ago included 184 residential units and 41,500 square feet of retail, office and restaurant space, including a grocery store, and was **ranked #1 at that time by both the Selection Committee and WARC**. We think our new proposal is even better, and directly responsive to the new criteria established in this RFP.

New Urban Communities has an unmatched record of success in disparate areas of the CRA, including Courtyards of Delray, Atlantic Grove, Old Palm Grove and Coda over the past 18 years. We completed all these pioneering developments, persevering though the brutal housing crash in 2007. It should also be noted that we attracted grocers (Publix in both cases) to two of our other developments, in Jupiter and Lake Worth.

Partner MJDC also has a strong track record of development work in Fort Lauderdale's Northwest/Progresso/Flagler CRA, completing the Regal Trace Apartments, a 408 unit multi-family development and Shoppes On Arts Avenue, an adjacent commercial development anchored by the Save-a-Lot grocery store and Bank of America.

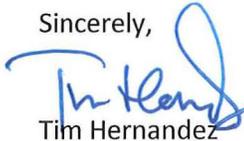
Our plan implements many important principles of the West Atlantic Redevelopment Plan, The Set Transformation Plan, the West Atlantic Needs Assessment and the Southwest Neighborhood Redevelopment Plan, featuring such design elements as:

- A design based on traditional neighborhood planning principles and containing a combination of residential and commercial uses (WARP p. 8)
- Neighborhood Investment in the form of a mixed-use plan that includes apartments over office space as well as freestanding apartments (WARP, p. 50) (SET slide 31)
- A mixed-use redevelopment project with office, residential, retail, and restaurant space (WARP, p. 58) (WANA, P. 9)
- Buildings pulled to the street (WARP, p. 61)
- Intersection improvements (SET slide 45)
- Utilization of shared parking (WARP, p. 112)
- Alleys and sidewalks are used to create a safe, walkable pedestrian environment (WARP, p. 114), (SET slide 34)
- Provision of a grocery store. (SET slide 52) (WANA, p.9)
- Parking located to the rear of structures along Atlantic Avenue (WARP, p. 123)
- Sidewalks along all public streets and also internally
- Job creation from retail and office space (SET, slide 27)

We think we have designed a comprehensive development program that effectively addresses neighborhood needs and incorporates the City's adopted planning principles, goals and objectives. Twice now the CRA has chosen to work with out of town developers who have no track record of success in Delray Beach. We have a history of successfully executing developments throughout Broward and Palm Beach Counties, both inside and outside of CRAs, through both good and difficult times, including the four mentioned above in the City of Delray Beach. We have been based in the City of Delray Beach since our founding 18 years ago.

As Principals of Jones New Urban Delray, LLC we are authorized to bind the company contractually. We appreciate the opportunity to submit this proposal. We look forward to making this our next successful development in the City of Delray Beach.

Sincerely,



Tim Hernandez
Principal



Kevin Rickard
Principal



Milton Jones
Principal



Sean Jones
Principal

EXHIBIT "F"

ACKNOWLEDGMENT LETTER

PROPOSERS SHALL INCORPORATE THIS ACKNOWLEDGEMENT
LETTER IN THEIR SUBMITTAL PACKAGE

Re: City of Delray Beach Community Redevelopment Agency
SW 600-800 West Atlantic Avenue Request for Proposals dated August 21, 2018

To: Procurement Official,

The undersigned has read the Delray Beach Community Redevelopment Agency's ("CRA") Request for Proposals ("RFP") for SW 600-800 West Atlantic Avenue dated August 21, 2018. On behalf of our proposal team, we agree to and accept the terms, specific limitations and conditions expressed therein. We have read, rely upon, acknowledge and accept the CRA's disclosure and disclaimer, which is fully incorporated by reference into this letter, and certify that the following requirements as further described the RFP are enclosed (please initial each item):

- Identification of the portion or portions of the redevelopment site that the proposer is seeking to acquire
- Identification of a use or combination of uses that meets or exceeds the project goals including parking ratios and provides economic impact to the West Atlantic Redevelopment Area (The Set).
- A conceptual site plan including one or two conceptual elevations that visually describe the project, as well as basic floor plans.
- Provide a development plan and timeframe for project development and construction
- Price or lease amount that is being offered for the property, including the terms of payment, anticipated closing date, and any contingencies or requirements that would affect the acquisition
- Completed applications for any CRA economic development incentives being sought for the project, including details about the amount of funding requested and how the incentives are consistent with objectives of the Community Redevelopment Plan and applicable plans for the area, if applicable
- If additional property(ies) are being included, submit proof of ownership or valid signed sales contract indicating owner's agreement to sell the property to the proposer
- Time schedule for completion of project including building, parking, and off-site improvement
- Total project cost analysis stating major elements of the project, including at a minimum, costs for land, buildings, parking, plans, marketing, financing, etc. Include projections of sales and/or lease over time, and estimates of project expenses including debt, marketing and sales, and return on investment

th

Submit a preliminary operating pro forma estimating the development's operating income and expenses for a period of time (minimum 10 years) after completion to demonstrate financial feasibility

th

A plan for securing construction and permanent financing, including a preliminary financing commitment letter or letter of interest from a lending institution.

th

Information which permits an understanding of the Proposer's organizational structure and applicable information indicating the Proposer's financial strength as detailed in the RFP

th

Community inclusion plan based on information provided in the RFP

th

Priority uses stated herein included in proposed project

A Bid Bond from an acceptable surety or cash sum represented by a cashier's check in favor of the CRA in an amount equal to Twenty-Five Thousand and 00/100 Dollars (\$25,000.00).

th

A non-refundable application fee of Five Hundred and 00/100 Dollars (\$500.00) to cover processing costs, check made payable to the Delray Beach CRA.

th

This Acknowledgment Letter properly signed in ink by the individual having the authority to bind the Proposer to this application

th

Required proposal documents delivered to the Delray Beach CRA offices at 20 N. Swinton Avenue Delray Beach Florida on or before the due time and date

And further certifies warrants and represents:

th

The only person(s) designated as principal(s) is (are) named therein and that no other person(s) other than those therein mentioned has (have) any interest in the proposal or in the contract to be entered into.

th

The proposal is made in good faith and without collusion or fraud.

th

The submission of a proposal signifies that the Proposer understands and agrees to all elements of the proposal, and that such proposal may become part of any contract entered into between the CRA and the Proposer.

th

The selected Proposer will be precluded from assigning, transferring, conveying, subletting or otherwise disposing of the selection rights and ensuing contracts, if any, or of any or all of the rights, titles or interest therein, if any, without prior written consent of the CRA.

th

All proposals shall become the property of the CRA. Proposals become public record ten days after opening by the procurement office.

th

This RFP is for guiding each response; it is not to be construed as an offer by the CRA. The contents of this RFP are neither warranted nor guaranteed by the CRA.

th

The selected Proposer agrees that it is required to make a binding commitment to the project and agreed timetable supported by project completion guarantees and penalties for late completion.

th

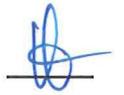
All Proposers must disclose with their proposals the name of any officer, director, or agent who is an employee of the CRA or City of Delray Beach or who owns, directly or indirectly, interest of 10% or more in Proposer's firm or any affiliate.

th

Pursuant to Fla. Stat. 287.133 any person or firm placed on the convicted vendor list maintained by the State of Florida may not submit a proposal to the CRA for 36 months following the date of being placed on the list.

th

The selected Proposer agrees that it does not now and will not during the term of any agreement resulting from this RFP, employ, pay for services or have any business or legal relationship with any officer, director or employee of the CRA.



The Proposer certifies that it is not currently in violation of any regulations, laws, ordinances, or in default under any contracts that could adversely impact the Proposer's operations or ability to perform under this proposal in the event of an award to the Proposer.



No-Lobbying or Contact Permitted: As to any matter relating to this RFP, any Proposer, team member, or anyone representing a Proposer is advised that they are prohibited from contacting or lobbying the CRA Chair, any CRA Commissioner, CRA staff, or any other person working on behalf of the CRA on any matter related to or involved with this RFP. For purposes of clarification, a team's representatives shall include, but not be limited to, the Proposer's employees, partners, attorneys, officers, directors, consultants, lobbyists, or any actual or potential subcontractor or consultant of the Proposer and the Proposer's team. All oral or written inquiries are to be directed to the Procurement Official. Any violation of this condition may result in rejection and/or disqualification of the Proposer. This "No-Lobbying Provision" is in effect from the date of publication of the RFP and shall terminate at the time the CRA selects a proposal, rejects all proposals, or otherwise takes action which ends the solicitation process.

Sincerely,

Jones New Urban Delray, LLC

By: New Urban Communities Corporation, Authorized Member



By: Timothy L. Hernandez
Vice President

November 1, 2018



BUSINESS INTAKE FORM



Business Name: Jones New Urban Delray, LLC

Website: www.newurbancommunities.com

Primary Contact Name (First Last): Tim Hernandez

Daytime Phone: 5612798706 Cell Phone: 9546107400

Email: thernandez@newurbancommunities.com Method of contact: Email

Secondary Contact Name (First Last): Sean Jones

Daytime Phone: 9544671800 Cell Phone: 9546476569

Email: seanfjones@aol.com

Is your business currently operating at a physical location? Yes No If yes, date opened: 2000

Current Business Address: 200 Congress Park Drive, Suite 201, Delray Beach, FL 33445

Proposed Delray Beach Address: 600-800 W. Atlantic Avenue, Delray Beach, FL 33444

How many employees do you currently have? Full-time: 12 Part-time: 1 None

Are you planning to add employees? Yes No If yes, within what time period? 2019-2023

Full-time jobs to be added: tbd Part-time jobs to be added: tbd

Do you rent or own the proposed Delray Beach business location? Own Rent Not Secured

Under Contract to Own Anticipated Closing Date: 2020

Negotiating Lease Monthly Rental Rate: Lease Term: n/a

What is the square footage of your business location (current or desired)? n/a

Type of Business (check all that apply):

- | | | | | |
|---|--|--|--|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Restaurant | <input checked="" type="checkbox"/> Office | <input checked="" type="checkbox"/> Medical Office | <input type="checkbox"/> Salon/Beauty/Spa |
| <input type="checkbox"/> Fitness Studio/Gym | <input type="checkbox"/> Art Gallery/Studio | <input type="checkbox"/> Nonprofit | <input type="checkbox"/> Manufacturing/Industrial | <input type="checkbox"/> Hotel/Motel |
| <input type="checkbox"/> Convenience Store | | | | |

What kind of assistance are you looking for? (Check all that apply)

- | | | |
|--|---|---|
| <input type="checkbox"/> Currently Operating Business | <input type="checkbox"/> Start-up Business | <input type="checkbox"/> Business Relocation |
| <input type="checkbox"/> Exterior Improvements | <input type="checkbox"/> Interior Improvements | <input checked="" type="checkbox"/> Infrastructure Improvements |
| <input type="checkbox"/> Rent Assistance | <input type="checkbox"/> Property Acquisition | <input type="checkbox"/> Business Startup Capital |
| <input type="checkbox"/> Business Equipment | <input type="checkbox"/> Business Loan | <input type="checkbox"/> Job Training Assistance |
| <input type="checkbox"/> Historic Building Restoration | <input checked="" type="checkbox"/> Nonprofit Support | <input type="checkbox"/> New Development Project |

Other:

Are you planning to get a business loan from a private lender? Yes No

If yes, how much? Estimated Loan Term:

Do you have cost estimates for your construction project? Yes No Not Yet N/A

Estimated Costs - Interior: Exterior:

Estimated Start Date: Estimated Completion Date:

Which, if any, of the following approvals have you obtained for your business/construction project? (check all that apply).

- | | |
|---|---|
| <input type="checkbox"/> Architectural Drawings/Plans | <input type="checkbox"/> Site Plan Approval |
| <input type="checkbox"/> Building Permits | <input checked="" type="checkbox"/> None |

Which, if any, of the following documents do you currently have for your business? (check all that apply)

- | | | |
|---|--|---|
| <input checked="" type="checkbox"/> Business Plan | <input checked="" type="checkbox"/> Marketing Plan | <input checked="" type="checkbox"/> Financial Projections |
| <input checked="" type="checkbox"/> Historical Financials | <input type="checkbox"/> Warranty Deed | <input type="checkbox"/> Executed Lease |
| <input type="checkbox"/> Zoning Verification | <input type="checkbox"/> Business Tax Receipt | <input type="checkbox"/> None |

Please list any other specifics about your business that we should know:

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Community Redevelopment Agency of the City of Delray Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character.

By: Milton Jones

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this 31 day of October, 2018, by Milton Jones who is personally known to me or who has respectively produced as identification and did not take an oath.



(Seal)

Notary Public: Estella Allen
Print Name: ESTELLA ALLEN
Commission No: GG104518
My Commission Expires: May 22, 2021

Name: Milton Jones
Home Address: 1999 Sunrise Key Blvd., Fort Lauderdale, FL 33304
Home Telephone Number: _____
Business Telephone Number: (954) 467-1800
Fax Number: (954) 467-4044
Date of Birth: 4/3/41
Professional License Number: BK163866; CGC 061586

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Community Redevelopment Agency of the City of Delray Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character.

By: Barbara Jones

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this 31 day of October, 2018, by Barbara Jones who is personally known to me or who has respectively produced as identification and did not take an oath.



(Seal)

Notary Public: Estella Allen
Print Name: ESTELLA ALLEN
Commission No: GG-104518
My Commission Expires: May 22, 2021

Name: Barbara Jones
Home Address: 1999 Sunrise Key Blvd., Fort Lauderdale, FL 33304
Home Telephone Number: _____
Business Telephone Number: (954) 927-5285
Fax Number: (954) 920-1799
Date of Birth: 9/4/40
Professional License Number: BK174863

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Community Redevelopment Agency of the City of Delray Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character.

By: *[Signature]*

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this 31 day of October, 2018, by Sean Jones who is personally known to me or who has respectively produced as identification and did not take an oath.



(Seal)

Notary Public: *Estella Allen*
Print Name: ESTELLA ALLEN
Commission No: GG-104518
My Commission Expires: May 22, 2021

Name: Sean Jones
Home Address: 4025 NE 34 Avenue, Fort Lauderdale, FL 33308
Home Telephone Number: _____
Business Telephone Number: (954) 467-1800
Fax Number: (954) 467-4044
Date of Birth: 8/7/65
Professional License Number: BK453507; CGC049780; Florida Bar: 861601

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Community Redevelopment Agency of the City of Delray Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character.

By: [Signature]

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this Just day of October, 2018, by Kevin Rickard who is personally known to me or who has respectively produced as identification and did not take an oath.



Notary Public: [Signature]
Print Name: Laura Dee
Commission No: GG 117262
My Commission Expires: 6/21/21

Name: Kevin E. Rickard
Home Address: 1239 Coconut RP Boca Raton FL
Home Telephone Number: 561-394-3431
Business Telephone Number: 561-279-8706
Fax Number: _____
Date of Birth: 1-26-1960
Professional License Number: CGCA 61185

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Community Redevelopment Agency of the City of Delray Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character.

By: Timothy L. Hernandez

STATE OF FLORIDA
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this Just day of October, 2018, by Timothy Hernandez who is personally known to me or who has respectively produced as identification and did not take an oath.



Notary Public: Laura A Dee
Print Name: Laura Dee
Commission No: GG 117262
My Commission Expires: 6/21/21

Name:

Timothy L. Hernandez

Home Address:

2820 NE 40th St.
Fort Lauderdale FL 33308

Home Telephone Number:

954-566-0580

Business Telephone Number:

561-279-8706

Fax Number:

561-272-3951

Date of Birth:

05-03-58

Professional License Number:

w/A

B. TAB #2 – Firm Information, Qualifications, and Experience

- A. Prime Firm Information: please include (a) firm name, address; telephone and fax numbers email address; (b) ownership/organization structure; (c) parent company if applicable); and (d) officers and principals.

Jones New Urban Delray, LLC
c/o New Urban Communities Corporation
200 Congress Park Drive, Suite 201
Delray Beach, FL 33445
Telephone: (561) 279-8706
Fax: (561) 272-3951
Email: thernandez@newurbancommunities.com
krickard@newurbancommunities.com
seanfjones@aol.com
regaltrce@aol.com

Jones New Urban Delray, LLC is a Florida limited liability company and is a partnership of New Urban Communities, Milton Jones Development Corporation and Sean Jones Corporation. The partners of the company are as follows:

New Urban Communities Corporation
200 Congress Park Drive, Suite 201
Delray Beach, FL 33445
Tel. 561-279-8706
Fax. 561-272-3951
Email: thernandez@newurbancommunities.com
krickard@newurbancommunities.com

The principals of New Urban Communities Corporation are Tim Hernandez and Kevin Rickard. Key employees of New Urban include Director of Operations Oscar Sugranes, Controller Christi French, and Contracts Manager Sue Griffin.

Milton Jones Development Corporation
540 NW 4th Avenue
Fort Lauderdale, FL 33311
Telephone: (954) 467-1800
Fax: (954) 467-4044
Email: regaltrce@aol.com

The principals of Milton Jones Development Corporation are Milton Jones and Barbara Jones.

Sean Jones Corporation
540 NW 4th Avenue
Fort Lauderdale, FL 33311
Telephone: (954) 467-1800
Fax: (954) 467-4044
Email: seanfjones@aol.com

The principal of Sean Jones Corporation is Sean Jones.

- B. Partner or Affiliated Firm: please include (a) firm name, address, telephone number, fax number and email address for each Partner, Equity Partner or Affiliated firm participating in the development project; (b) ownership structure and/or affiliation with the Prime Firm; and (c) officers and principals and key personnel.

New Urban Communities Corporation
200 Congress Park Drive, Suite 200
Delray Beach, FL 33445
Tel. 561-279-8706
Fax. 561-272-3951
Email: thernandez@newurbancommunities.com
krickard@newurbancommunities.com

The principals of New Urban Communities Corporation are Tim Hernandez and Kevin Rickard. Key employees of New Urban include Director of Operations Oscar Sugranes, Controller Christi French, and Contracts Manager Sue Griffin.

Milton Jones Development Corporation
540 NW 4th Avenue
Fort Lauderdale, FL 33311
Tel. 954-467-1800
Fax. 954-467-4044
Email: regaltrce@aol.com

The principals of Milton Jones Development Corporation are Milton Jones and Barbara Jones.

Sean Jones Corporation
540 NW 4th Avenue
Fort Lauderdale, FL 33311
Tel. 954-467-1800

Fax. 954-467-4044

Email: seanfjones@aol.com

The principal of Sean Jones Corporation is Sean F. Jones.

C. Description and qualifications of all key personnel above, including: (1) the principal-in-charge; (2) the partners; (3) the project manager; (4) the general contractor if applicable; and (5) all other key personnel or sub consultants who will be assigned to the project. Provide a brief description to include qualifications and years of experience for each individual, as well as resumes.

- (1) Sean Jones, Milton Jones, Tim Hernandez and Kevin Rickard are all managers and principals in charge of Jones New Urban Delray, LLC.
- (2) Sean Jones, Milton Jones, Tim Hernandez and Kevin Rickard are all partners of Jones New Urban Delray, LLC.
- (3) Due to the mixed use nature of the project, there will likely be several on-site construction managers.
- (4) General Contractor: The principals to the responder to this RFP have affiliated State of Florida General Contracting firms. The firms are described in detail below.
- (5) Key Personnel. Key personnel are identified below.

M. L. Jones Construction Company was formed in 1991 to build the developments created by the Joneses. M. L. Jones Construction Company has built multifamily, shopping centers and tenant build outs. Milton Jones and Barbara Jones are the principals. The firm has a surety relationship with Hartford Fire Insurance Company.

New Urban Communities Corporation was formed in 1998 to build the various developments built by its affiliate companies. The Principals are Kevin Rickard and Tim Hernandez. The qualifier is Kevin Rickard.

Delray Beach based **New Urban Communities Corporation** was founded in 1998 by Kevin Rickard and Tim Hernandez. The company is a Subchapter S corporation. Each New Urban development is typically owned and developed by a single purpose limited liability company controlled by Tim and Kevin.

New Urban has been a pioneer in urban infill and redevelopment in South Florida. Arguably no other company has a comparable amount of market rate commercial, residential and mixed-use development experience in Broward and Palm Beach Counties, with several significant developments located within Community Redevelopment Areas and/or downtowns. Each New Urban development has had a major positive impact on the neighborhood or corridor in which it was built. New Urban views redevelopment differently than most builders and developers, with an intense focus on designing smaller, more intimate, neighborhoods within walking distance of entertainment, recreation, shopping and public transportation instead of large neighborhoods filled with tract homes that require residents to drive to nearly every destination to satisfy their

basic daily needs.

New Urban's goal has always been to design communities that reduce, or even eliminate, its residents' dependence on cars by carefully locating neighborhoods within, or close to, major employment centers, in established or nascent commercial districts or incorporating commercial elements in its developments. New Urban believes that it is essential for parks, places of worship, grocery stores, schools, pharmacies, restaurants and public transportation routes to be located within walking distance of its developments.

New Urban developments include such features as upgraded insulation, poured concrete upper floors, concrete party walls, energy-efficient appliances, upgraded exterior paint and fire sprinklers. This approach costs more upfront, but reduces future maintenance costs. Communities are designed using centuries old design principles and timeless elevations, and as a result, the appearance of our communities improve as they mature.

New Urban's principals and co-founders, Tim Hernandez and Kevin Rickard, will be in charge of the project. Other key personnel include Director of Operations Oscar Sugranes, (12 years with New Urban) Controller Christi French (12 years with New Urban), Director of Construction David Elliott (18 years with New Urban) and project manager Michael Moran (3 years with New Urban). An organizational chart is attached as Exhibit A.

Timothy L. Hernandez, AICP is a Principal of New Urban Communities Corporation, a builder/developer focused on infill, redevelopment and traditional neighborhood development opportunities in South Florida. New Urban Communities has developed numerous noteworthy communities in South Florida over the past decade, including The Courtyards of Delray, Atlantic Grove, Old Palm Grove, and Coda in Delray Beach; Osceola Woods, Greenwich and Botanica in Jupiter, East Village in Fort Lauderdale, Belle Isle in Wilton Manors, and Mirabella in Miramar, New Urban's latest projects are the Village at Wilton Manors in Wilton Manors, Pompano Beach Fishing Village in Pompano Beach, Azul in downtown Stuart and Prosperity Village in North Palm Beach. At New Urban, Mr. Hernandez is involved in all phases of the development process from strategic direction to design, entitlement, land development, construction, marketing and sales.

Prior to founding New Urban with his partner Kevin Rickard, he spent 16 years with Pulte Home Corporation in Illinois and South Florida as a Director and Vice President in marketing, land acquisition, and land development. Before coming to Pulte, Mr. Hernandez was Senior Planner and Director of Community Development and Planning for the City of North Chicago, Illinois. He also served for 7 years as a member of the Lake County, (IL) Regional Planning Commission. Mr. Hernandez holds a BS with High Honors in Urban Planning from Michigan State University and an MBA in Finance with Distinction from the Kellogg School at Northwestern University. He is a member of the American Institute of Certified Planners, the Urban Land Institute, and the Congress for the New Urbanism. He has taught a masters level course in Urban Planning at Florida Atlantic University. He has volunteered his time as a member of the Palm Beach County Transportation

Performance Standards Committee and the Fort Lauderdale Northwest/Progresso/Flagler Heights Community Redevelopment Advisory Board. He was appointed by Governor Crist to the (Florida) Governor's Action Team for Energy and Climate Change and has served on the Board of Directors of numerous organizations including the Abacoa Partnership for Community, the Broward Housing Partnership, Fort Lauderdale Little League, the Broward Smart Growth Partnership and Bonnet House Museum and Gardens. He is currently serving as Developer-in-Residence for the University of Miami MRED-U program for the 2018-19 Academic year.

Kevin E. Rickard, CGC is a Principal of New Urban Communities Corporation, a builder/developer focused on infill, redevelopment and traditional neighborhood development opportunities in South Florida. New Urban Communities has developed numerous noteworthy communities in South Florida over the past decade, including The Courtyards of Delray, Atlantic Grove, Old Palm Grove, and Coda in Delray Beach; Osceola Woods, Greenwich and Botanica in Jupiter, East Village in Fort Lauderdale, Belle Isle in Wilton Manors, and Mirabella in Miramar, New Urban's latest projects are the Village at Victoria Park in Fort Lauderdale, Pompano Beach Fishing Village in Pompano Beach, and a new phase of Coda. At New Urban, Mr. Rickard is involved in all phases of the development process from strategic direction to design, entitlement, land development, construction, marketing and sales.

Prior to founding New Urban with his partner Tim Hernandez, he owned and operated Rickard Group Custom Homes, which had projects in Delray Beach, Wellington and Boca Raton, and worked for LJ Hooker Homes as a project Manager and Morgan Stanley Dean Witter as a Vice President-Investments.

Mr. Rickard holds a BS in Business Administration from Western Michigan University. He is a licensed General Contractor. He currently serves on the Boca Raton Board of Rules and Appeals and the Boca Raton Housing Authority Board and is member of the National Association of Homebuilders. He has served as a member of the Board of Directors of the Gold Coast Builders Association.

Oscar Sugranes is New Urban's Director of Operations. Oscar has been with New Urban since 2000, with a five-year hiatus at SobelCo where he was Director of Construction. Oscar has a B.S. in Construction Management from Texas A&M University. Before coming to New Urban, Oscar worked for Pulte Home Corporation as Director of Purchasing and Weitzer Communities as its head of Purchasing.

Christi French is New Urban's Controller. Christi has been with New Urban since 2007. Christi has a BS in Accounting and a MACC in Accounting from the University of Florida. She is a Certified Public Accountant (CPA) and previously worked at Arthur Anderson and Ernst & Young.

David Elliott is New Urban's Director of Construction. Dave has been with New Urban since 2000 and has significant experience in all aspects of construction management. Dave has a BS in

Construction Management from Northern Michigan University.

Michael Moran is a Project Manager for New Urban. Mike has been with New Urban since 2015 and has over 30 years of experience in all aspects of project management. Among Mike's previous employers were Transeastern Homes, Sabern Construction, Spectrum Construction and Encore Home Builders.

Sue Griffin is New Urban's Contract and Vendor Relations Manager. Sue has been with New Urban since 2004 and has over 30 years of industry experience. Among Sue's previous employers were the Town of Davie Building Department and Legend Properties in Vero Beach.

Milton Jones Development Corporation was founded in 1988 by Milton Jones and Barbara Jones. The company is engaged in the development of commercial and multifamily properties primarily in the urban redevelopment areas in South Florida. Projects completed by MJDC and owned and managed by affiliated entities include Shoppes at Dillard (27,500 SF shopping center whose original tenants included Walgreens, Domino's Pizza, Dry Cleaning Depot, and Rent-A-Center); Regal Trace Apartments (408 unit apartment community located on 28 acres in a redevelopment area near downtown Fort Lauderdale, FL); Sun Garden Apartments (24 unit apartment community located in a redevelopment area in Dania Beach, FL); and Shoppes On Arts Avenue (35,190 SF shopping center anchored by a Save A Lot grocery store, Bank of America, Family Dollar, and Boost Mobile).

Milton Jones is a principal of Milton Jones Development Corporation. Since acquiring a State of Florida General Contractor License, he has been actively involved in building diverse types of projects throughout Broward County. Prior to founding Milton Jones Development Corporation, Milton was the president of M. L. Jones Enterprises, Inc. The company developed and maintained many warehouses, commercial buildings, multi-family apartment units, duplexes, and luxury homes in the Fort Lauderdale and Dania Beach areas.

Milton was also the co-founder of Jones-Kurtz Enterprises, Inc., the owner-developer of Copans Square, an industrial warehouse complex of approximately 200,000 square feet, located in Pompano Beach, Florida. The project housed the Broward County North Satellite Courthouse and the Broward County Library Distribution Center. It was a pioneer, in this region, of the Pre-Stressed Concrete System of construction. Jones-Kurtz Enterprises, Inc. also developed Thompson's Office Supply & Equipment building, an approximate 30,000 square foot office/showroom and storage building at Powerline and Commercial Boulevards in Fort Lauderdale.

Mr. Jones is also principal of Milton Jones Management Corporation, the real estate management firm that manages all properties developed by Milton Jones Development Corporation, including the 408 unit rental community Regal Trace Apartments and M. L. Jones Construction Company, a bonded general construction firm.

Prior to his career in real estate development, construction and property management, Milton had a career in insurance. His initial professional involvement was with Aetna Life & Casualty (1966-

1971) as a consultant specializing in the areas of Estate Planning, Taxation and Business Insurance. Beginning in 1968, he also was associated with Franklin Life & Gulf Life in the areas of Tax Deferred Annuities and Mutual Funds.

Milton also taught social studies for 1 year from 1965 through 1966 at E. O. Douglas High School. Mr. Jones holds a B.S. Political Science, 1963 from Florida A&M University. a State of Florida General Contractor License and a State of Florida State Real Estate Broker License.

Mr. Jones has served on many boards to include: Member of the *Board of Governors of Nova University Day Division*, 1983; Member of the *Planning and Zoning Board of the City of Fort Lauderdale*, 1983-1995; Vice Chair of *Board of Adjustments in the City of Fort Lauderdale*, 1999; Vice Chairman of the *Planning and Zoning Board of the City of Dania*, 1975-1976; Ad Hoc Committee Chairman- Real Estate Investments FAMU; *Florida Agricultural and Mechanical University Foundation, Inc. (FAMU Foundation) Board of Directors*, 1986. Served as the Investment Chairman for 14 years; Investment Chairman Emeritus of FAMU Foundation; *Broward County Expressway Authority*, which directed development of the *Sawgrass Expressway*, 1988; NSU Board of Trustee, 1998 until – Present, Chairman of Buildings and Grounds Committee, 2003 until present; Chairman of the Higher Education Facilities Finance Authority for Independent College and Universities, 2000 until present.

Barbara Jones is the wife of Milton Jones and the other principal of Milton Jones Development Corporation. Ms. Jones is a graduate of Florida A&M University. She also has a Florida State Real Estate Broker license. Ms. Jones is actively involved in the management of the Joneses portfolio of multifamily properties and shopping centers. She is currently the Vice Chair of the Broward Center for the Performing Arts Authority.

Sean Jones is the son of Milton and Barbara Jones and the Vice President of Milton Jones Development Corporation. He is active in the analysis and feasibility of new development projects. Sean negotiates the terms for debt and equity for the real estate development project and obtains the entitlements for the projects. He also negotiates all leasing with retail tenants. Prior to working in the real estate development industry, Sean was a real estate attorney with the law firm of Ruden Barnett McClosky Smith Schuster & Russell. He also served as Assistant City Attorney for the City of Miami with responsibilities for the Department of Housing and Conservation. Sean has a B. S. in Accounting from Baylor University and J. D. from the University of Florida. Sean is a member of the Florida Bar since 1990. He also is a State of Florida General Contractor and a State of Florida Real Estate Broker. Sean served as Vice Chair to the Fort Lauderdale's Northwest Progresso Flagler Heights CRA and Chair of the Urban League of Broward County, Florida.

Daphne Jones Clark is the daughter of Milton and Barbara Jones and is actively involved in the management of multifamily properties owned by the Joneses. Prior to being full time in the real estate management industry, Daphne was an attorney with the law firm of Tripp Scott. She also served as an Assistant County Attorney for Broward County, Florida. Daphne has a B.S. in Business

Administration from Hampton University and a J. D. from the University of Miami. She is a member of the Florida Bar since 1989 and is a State of Florida Real Estate Broker.

Sean Jones Corporation was founded in 2005 by Sean Jones. The company has been engaged in the acquiring sites in redevelopment areas of South Florida for future development. The information on the principal, Sean Jones, is above.

Provide an organization chart identifying all individuals who will participate in the proposed project. Only individuals that will be actively involved and engaged in the development of the site can be listed as key personnel.

Attached following this section.

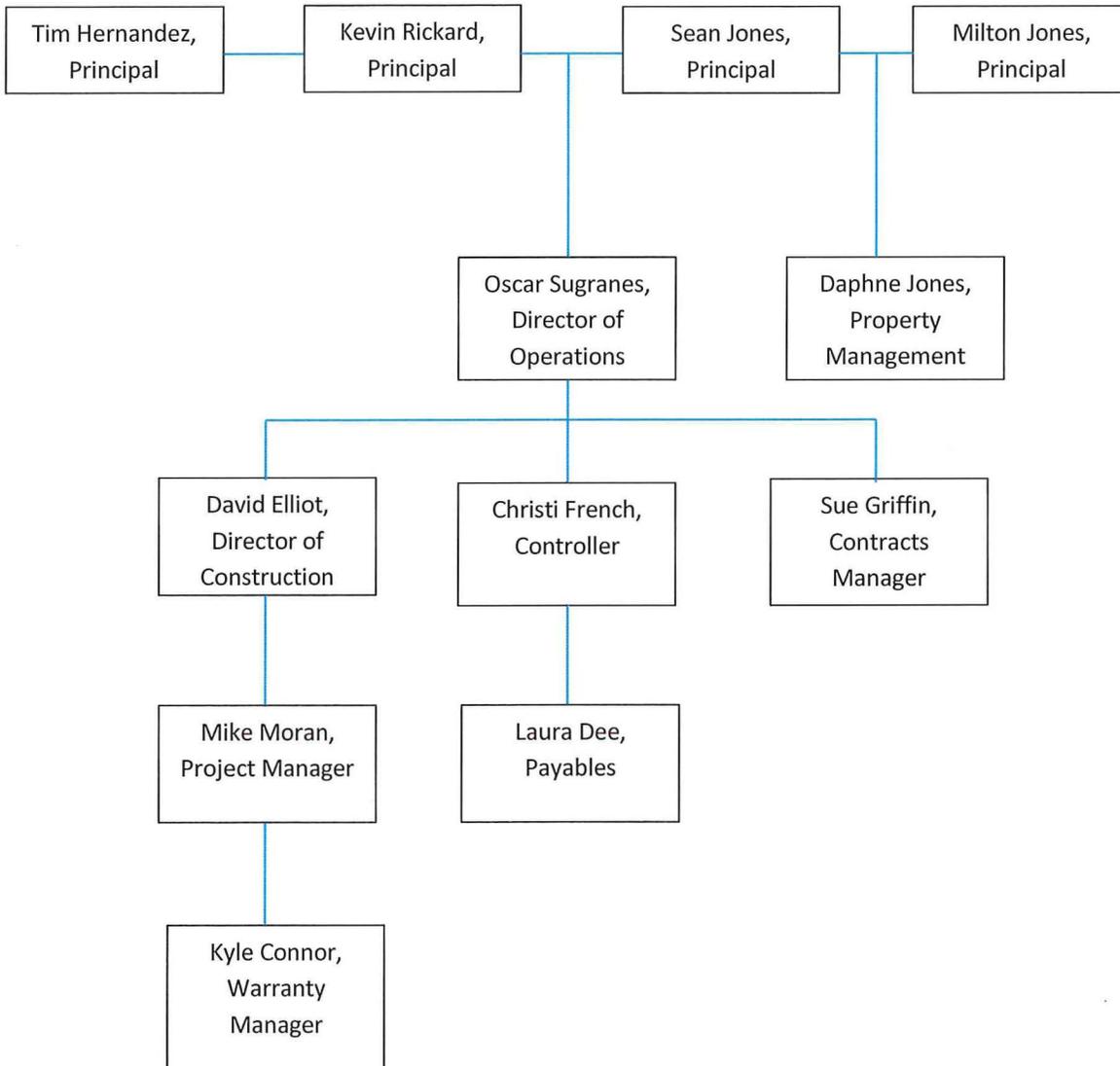
- D. Professional References: Please provide three (3) professional references from projects completed in the last seven (7) years.

Project Name: Shoppes On Arts Avenue
Reference: Bob Cass Wojcik, AICP
CRA Housing & Economic Development Manager
City of Fort Lauderdale CRA
914 Sistrunk Boulevard, Suite 200
Fort Lauderdale, FL 33311
Email: BWojcik@fortlauderdale.gov
Telephone: (954) 828-4521

Project Name: Pompano Beach Fishing Village
Reference: Lamar Fisher
Mayor
City of Pompano Beach
100 West Atlantic Boulevard
Pompano Beach, FL 33060
Email: lamar.fisher@copbfl.com
Telephone: (954) 786-4623

Project Name(s): Botanica, Greenwich, Dakota and Osceola Woods
Reference: Andy Lukasik (formerly Jupiter Town Manager)
Village Manager
Village of North Palm Beach
501 US Highway 1
North Palm Beach, FL 33408
Email: alukasik@village-npb.com
Telephone: (561) 904-2122

Jones New Urban Delray
Organizational Chart





CITY COMMISSION

Lamar Fisher, Mayor

E: lamar.fisher@copbfl.com | P: 954.786.4623 | F: 954.786.4504

October 31, 2018

City of Delray Beach

TO: Whom it May Concern:

RE: Letter of Recommendation—New Urban Communities

It is my pleasure to provide this letter of recommendation for New Urban Communities and its principals Tim Hernandez and Kevin Rickard. I have known Tim and Kevin since 2003, when I called Tim to see if they would be interested in bidding on a City owned redevelopment opportunity on the beach. That did not work out, but eleven years later the City named Pompano Pier Associates ((PPA), an affiliate company controlled by Tim and Kevin, as the master developer for the private portion of City's beach redevelopment.

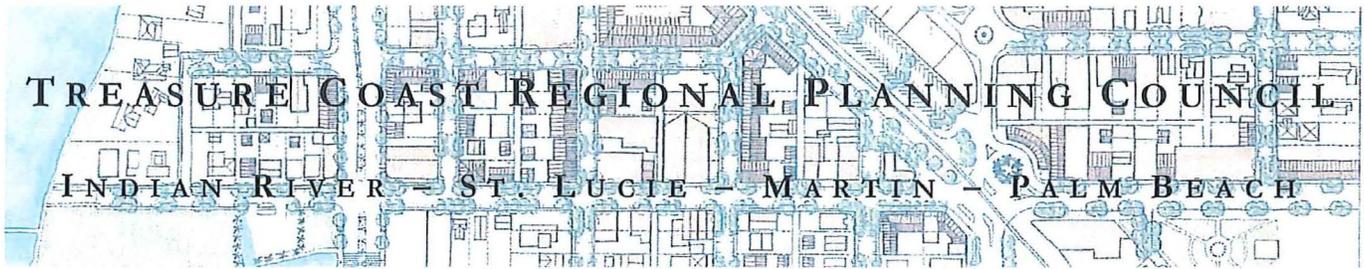
PPA has displayed creativity and tenacity in equal parts in coming up with an exciting design for Pompano Beach Fishing Village, one that implements the City's vision of a pedestrian friendly beachfront destination. They have spent countless meeting with neighbors, advisory boards, civic organizations, City staff and elected officials to build community support for their plan. They have succeeded in attracting quality restaurants and a hotel to an area of the community that had seen limited investment for decades. They have also navigated a complex set of entitlement issues, which has included obtaining a variety of approvals from the City of Pompano Beach, Broward County and the State of Florida.

We have had an excellent experience in Pompano Beach with PPA. They are very professional and have assembled a talented team of designers to execute the overall design.

I would highly recommend Tim Hernandez, Kevin Rickard and their company New Urban Communities for Project No. CRA 2018-07 - SW 600-800 Blocks W. Atlantic.

Sincerely,

Lamar Fisher
Mayor



October 25, 2018

Subject: Project No. CRA 2018-2017 – SW 600-800 Blocks W. Atlantic Properties

To Who It May Concern:

In my 23 years as Executive Director of the Treasure Coast Regional Planning Council, I have had the opportunity to work with dozens of public and private sector investors/developers in the 55 cities and towns of the Treasure Coast Region and beyond. Without exception, when it comes to the science and art of urban infill and redevelopment there is no relationship I value more and no group I would rather be working with than New Urban Communities.

While everyone else is talking about doing it or drawing pictures of it, Tim Hernandez and Kevin Rickard are actually building it. In addition to their long and successful track record, my confidence in them is born out of their knowledge of constructing authentic building types; their ability to blend the often difficult conditions of public policy, financing, and the market into good results on the ground; and their commitment and true belief in rebuilding cities and towns.

If you are interested in delivering high-quality, authentic urbanism and infill in your city, it is without reservation that I would recommend New Urban Communities.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael J. Busha", is written over a light blue horizontal line.

Michael J. Busha, AICP
Executive Director

MJB:sh

"Bringing Communities Together" • Est. 1976

421 SW Camden Avenue - Stuart, Florida 34994
Phone (772) 221-4060 - Fax (772) 221-4067 - www.tcrpc.org

C. TAB #3 – Project Design/Development Concept

- A. Project Overview: A general overview of the proposed development project, including but not limited to: (1) Proposer(s) analysis of the proposed project; (2) renderings of the proposed project; (3) a description the proposed project, including unique features and opportunities; and (4) impact of and relationship to adjacent properties. Proposer(s) should demonstrate how the vision for the Project Site will create an economically viable destination that will complement the adjacent residential community, create jobs, and complement the rich history of The Set.

Description of Proposed Use and Proposed Improvements:

Our proposal was carefully created with the intention of accelerating change in The Set, consistent with the goals and objectives set forth in The Set Transformation Plan. Our proposal consists of two elements:

- A master plan that uses traditional neighborhood design principles and architecture to create development that is compatible with and engages the existing Set neighborhood by providing needed housing and commercial space.
- A multi-pronged community engagement strategy intended to create opportunities for members of the community to benefit from the development both during construction and after it is completed.

The Set has a rich history and a great location close to Downtown Delray excellent access to both I-95 and public transportation (currently Palm Tran and Tri-Rail but hopefully someday the Coastal Link). 19% of the Delray Beach's population lives in the Set, it grew at a rate 4 times faster than the rest of the City from 2010 to 2015, its average age of 34 is 10 years younger than the City's, and its homeownership rate of 54.7% is close to the rate for the City as a whole. While there has been only limited private investment over the past 40 years, there community has a number of parks, an elementary school (SD Spady), and a high school (Village Academy). The City and the CRA have been investing in infrastructure and streetscape improvements.

But according to The Set Transformation Plan:

- 92% of the people working in The Set are not residents of The Set
- The unemployment rate of 18% is double that of the City and over 4 times the current nations rate.
- Educational attainment dramatically lags that of the City.
- Median household income in the Set is 41.2% of the City
- 38% of Set residents have no health insurance coverage.
- The Set has no grocery store, pharmacy or medical clinic.

While it is impossible for one 7.4-acre redevelopment to solve all these challenges, it can make a difference. Following is a summary of the proposed Master Plan and Development program and Community Engagement Strategy for Set Atlantic.

Master Plan/Development Program:

Our development program is directly responsive to the RFP, The Set Transformation Plan, the West Atlantic Redevelopment Plan. Major elements include:

- A 22,000 square foot grocery store.
- 13,200 square feet of office and medical office space, including a clinic.
- 2,000 square feet of additional retail space, including a pharmacy.
- 2,000 square feet of restaurant space.
- 197 market rate housing units and 27 workforce housing units, with fitness center, business center and swimming pool. 194 residential units will be rental and 30 will be for sale.
- A +/- 20,000 square feet publicly accessible internal green network.
- Internal Sewer and Water infrastructure necessary to support the development
- On and offsite Paving and Drainage infrastructure to support the development, including 428 parking spaces.

Design Goals:

We made what we believe to be a community-conscious design choice of proposing multiple smaller-footprint buildings throughout the site as a reflection of the value we place on human-scale architecture and connected, public open spaces. These design elements will help maintain and reinforce The Set's strong and unique historical and community identity through the redevelopment process.

This design choice also allows for more versatility in the types of housing provided. With the inclusion of fourplexes and multiplexes, along with vertically integrated, mixed-use buildings, these "missing middle" housing types will add to Delray's rich palette of housing in a manner that is respectful of scale and character, while also responding to the most innovative trends in urban planning. These housing types provide housing solutions that are compatible in form and scale with the surrounding Set neighborhood and help meet the growing demand for more affordable housing options and walkable neighborhood living.

New Urban Communities believes that the mid-rise housing built in Delray over the last decade meets the needs of those who want to live within amenity rich environments. However, that building type (which often includes large parking structures) comes with higher occupancy costs and is not necessarily appropriate to the historic vision of the "Village by the Sea" --particularly in this area which is of a different scale and intensity to the downtown core. The proposed buildings are lower rise, open air types that provide the additional households needed with front porches or stoops, front or rear or shared yards, and generally more light, air and open space.

Important design features of Set Atlantic include:

- 30 humanly scaled 1, 2 and 3 story buildings with traditional architecture that engage the neighborhood far more than larger buildings ever could.
- An internal pedestrian network connecting buildings within the development to one another and the surrounding neighborhood instead of separating the project from the neighborhood.

- Integrated and connected public open spaces that can be used for markets, festivals, and other gatherings. We will work with the Delray Beach Public Art Advisory Board to identify artists who can design outdoor works that we will place along our internal and external pedestrian networks.
- A community garden open to both residents of the development and The Set.
- A gateway at the intersection of SW 8th Street and Atlantic Boulevard as depicted in The Set transformation plan.
- Transformation of SW 6th, 7th, 8th and 9th Street abutting the development into tree lined streets with parking and sidewalks and lighting.
- A private pool and cabana area for residents.
- A tot lot open to both residents of the development and The Set.
- A dog park open to the public.
- Over 3,000 linear feet of shaded perimeter sidewalks along SW 6th, SW 7th, SW 8th and SW 9th Avenues and SW 1st Street, providing connectivity both within the site and connecting to adjacent neighborhoods and streets, and
- Over 4,600 linear feet of internal pedestrian sidewalks and pathways.

These features combine to create a very pedestrian friendly place that connects the development to the existing Set neighborhood and in a meaningful way. It provides a model for future redevelopment between NW/SW 5th Avenue and I-95 in keeping with the charming, historic neighborhoods of the City.

The diversity of land uses is intended to make this a unique neighborhood where people can live (apartments and townhomes), work (the co-work space and other businesses in the development) and shop (grocery, retail and restaurants). Ideally by offering quality new housing within Set Atlantic, we will attract residents who would otherwise likely choose to locate elsewhere. Some of these persons may currently live in The Set and others may have grown up here. Our goal is to give them an option to make The Set their permanent home, by first renting, then potentially buying a home or townhome elsewhere in The Set. The location offers a more urban lifestyle, which we believe will attract empty nester/move down households as well as younger people who have limited newer housing options within the Set.

Community Engagement Strategy:

Using the previously negotiated Community Benefits agreement as a starting point, we have created a comprehensive community engagement strategy that will provide a variety of opportunities for residents and businesses located in The Set to become involved in and benefit from the development. Following are specific strategies we commit to implement during the Construction, Leasing and Operational phases:

Construction Phase:

- To ensure that local suppliers and subcontractors located in the 33444, 33445 and 33483 zip codes within the City of Delray Beach participate in the construction of the

development, they will be given a three percent (3%) price advantage in the contracting phase. The very nature of our design, with 30 separate buildings of varying size and scale, will enable even the smallest subcontractors to find opportunities to work in the development that are aligned with their capacity.

- We have entered into an agreement to hire Randolph Construction, with offices in Delray Beach and deep roots in the Set, as project consultant, with the defined responsibility of assisting us in identifying and matching local suppliers and subcontractors with specific opportunities within the development. In addition, we have agreed that Randolph will serve as the general contractor for no fewer than three (3) buildings within the development.
- We have entered into an agreement to hire Hatcher Construction and Development, with offices in the 700 block of West Atlantic, as a project consultant, with the defined responsibility of assisting us in identifying and matching local suppliers and subcontractors with specific opportunities within the development. Hatcher is also expected to perform significant work on the project and will also receive the 3% price advantage on work they perform.
- All subcontractors working on the project will be required to pay all workers a Living Wage, and keep records related thereto that will be available to the CRA for review.
- All subcontractors working on the job will be required to advertise any job openings for work on this project or any other project in Palm Beach County to residents in The Set.
- For the public art to be installed throughout the community, priority will be given to artists who either reside or formerly resided in The Set, have a studio in The Set or whose works hold special significance to residents of The Set.

Leasing Phase

- 27 workforce housing units will be provided. To the extent allowed by the City, priority for housing units will be given to residents of the Set and their families. To maintain a long-term linkage with the community, after lease-up, Set residents and their families will be allowed to jump any waiting list as units become available.
- Space in the development will be provided at below market rents for the following tenants currently located on the property:

Operational Phase

- We plan to establish the Set Atlantic Foundation (or Set Atlantic Partnership, if that form of organization is more appropriate). Upon completion of the project, we will make an annual contribution equal of \$50,000 to the Set Atlantic Foundation for a period of not less than ten years. The Board of Directors of the Set Atlantic Foundation will be comprised of representatives of the Northwest Neighborhood Alliance, the Southwest Neighborhood Alliance representative, the Village Elders, West Atlantic Redevelopment Coalition and Jones New Urban. The contribution shall be used to benefit children in The Set in creative

ways to be determined by the Foundation. Examples could be funding of such organizations/programs as the Delray Beach American Little League, Delray Rocks Football, Delray Youth Travel Baseball, providing scholarships to youth of the Set and other youth directed programs such as karate, swimming and surfing, and EJS. We are requesting a dollar for dollar match for contributions we make from the CRA.

- Grounds and Building maintenance and management firms located in The Set shall receive a three percent (3%) price advantage in bidding on the provision of those services.

- B. Site Plan Submittal: Submit a conceptual site plan and one or two conceptual elevations on a sheet or sheets measuring 24" by 36" at a scale of one-inch equals twenty feet (1" = 20'). The site plan should include, at a minimum, the location of proposed building(s) and the public streets surrounding the site. The plans must indicate the height(s) of all proposed buildings. Parking, sidewalks, and major landscaping features should be illustrated. In addition, the Proposer(s) should reduce the site plan to a format measuring 8 ½" by 11" or 11" by 17" for ease of distribution, and an electronic version of the same on PDF format.

The site plan and elevations are provided in the requested scales and formats. In addition, a shared parking table is provided demonstrating that the project complies with the applicable LDRs.

If additional property/properties is/are to be incorporated into the proposed development, the RFP response must include proof of ownership of that property or a notarized letter of intent/interest from the property owner. If additional property/properties is/are to be used to meet the minimum requirements for off-site parking, a valid, signed agreement for the use of the property in compliance with the LDR's must be included in the RFP response. In the absence of such documentation, the additional property/properties or parking will not be considered in evaluating the proposal.

This is not applicable. We will attempt to acquire the "missing" parcels in the 600, 700 and 800 blocks, and other contiguous parcels in those blocks if we are awarded the RFP. However, Our plan is not dependent upon acquisition of any additional parcels.

- C. Floor Plan: Submit basic floor plans of the proposed buildings on a sheet or sheets measuring 24" by 36", primarily for the purpose of indicating the square footage of each use. The Proposer(s) may choose an architectural scale appropriate to communicate the concept of the proposed project. In addition, the Proposer(s) should reduce the floor plans to a format measuring 8 ½" by 11" or 11" by 17" for ease of distribution, and an electronic version of the same on PDF format.

Preliminary floor plans are attached. Due to the nature of the design, with many smaller buildings intended to complement the fabric of the historic neighborhood, the floor plans will be mixed and matched in the multifamily and mixed use buildings, which will result in similar looking buildings having a different mix of unit types.

D. Use Plan Submittal: State the anticipated uses within the proposed project and specify the total square footage of the proposed project and the breakdown of each proposed use. Proposer(s) should consider the Priority Uses for the Project Site described in Section III. D in formulating their use plan.

- A full-service grocery store must be included in the Use Plan. The Proposer(s) response shall include a letter of intent from a grocer and must clearly define the type of grocer, the proposed size or square footage, and the timeline to open the grocer. Letters of interest from three grocers, Aldi (www.aldi.com), Healthier Choices Management Corporation, owner of Ada's Market (www.adasmarket.com) and Sabor Tropical Supermarket (www.sabortropical.net), are attached.
- The Use Plan must also include a residential component utilizing the City's Article 4.7 Family/Workforce Housing density program and be currently permissible under the City LDR's.

The residential component of the development utilizes the Article 4.7 of the City's LDRs. The proposed project density is 30 du/acre. Bonus density of 18 dwelling units per acre, or 133.2 units will be needed to implement our proposed plan. Therefore, a total of 27 workforce units will be provided. Since 30 units are planned to be for sale units and 194 units are planned to be rental units, there will be a total of 4 workforce for sale units and 23 workforce rental units.

- For the commercial uses in the proposed development, the Proposer(s) may submit letters of intent from committed and/or potential commercial tenants.

A Letter of interest from Jamaican Jerk Shack is attached. Once we have site control, we will be able to generate more interest from prospective tenants who are reluctant to publicly disclose strategic expansion plans or devote time to evaluating the site at this stage of the process.

D. Schedule: Submit a time schedule for the completion of the project including the building, parking, and off-site improvements. The CRA's preference is a single-phase development, however, if the project is proposed to be developed in phases, then the time schedule should reflect the phases based upon realistic development time frames.

Below is a project timeline. It is anticipated that the project will be developed in one large phase with four major land uses:

- C-Commercial Buildings
- R-Rental Residential Buildings
- M-Mixed Use Buildings
- F-For Sale Residential Buildings

	Activity/Event	Land Use(s)	Projected Duration	Projected Date
1	Purchase and Sale Agreement Contract Executed	C, R, M, F		3/31/19
2	Prepare and Submit Site Plan Application(s)	C, R, M, F	4 months from #1	7/31/19
3	Receive Site Plan Approval	C, R, M, F	6 months days from #2	12/31/19
4	Prepare and Submit First Building Permit Applications	C, R, M, F	4 months from #3	4/30/20
5	Prepare and Submit Site Development Permit Applications	C, R, M, F	3 months from #3	3/31/20
6	Receive Site Development Permits	C, R, M, F	2 months from #5	5/31/20
7	Begin Site Development Work	C, R, M, F	1 month from #6	6/30/20
8	Complete Site Development Work	C, R, M, F	6 months from #7	12/31/20
9	Receive Building Permit	C, R, M, F	3 months from #4	7/31/20
10	Start First Building	C	1 month from #9	8/31/20
11	CO First Building	C	8 months from #10	4/30/20
12	Start Final Building	C	16 months from #10	2/28/22
13	CO Final Building	C	8 months from #12	10/31/22
14	Start First Building	M	1 month from #9	8/31/20
15	CO First Building	M	8 months from #14	4/30/20
16	Start Final Building	M	16 months from #14	12/31/21
17	CO Final Building	M	8 months from #16	8/31/22
18	Start First Building	F	1 month from #9	4/30/20
19	CO First Building	F	8 months from #18	12/31/20
20	Start Final Building	F	24 months from #18	4/30/22
21	CO Final Building	F	8 months from #20	12/31/22
22	Start First Building	R	1 month from #9	8/31/20
23	CO First Building	R	8 months from #22	4/30/20
24	Start Final Building	R	18 months from #22	10/31/21
25	CO Final Building	R	8 months from #24	6/30/22

SET ATLANTIC SHARED PARKING ANALYSIS

	Units/SF	Required Spaces Per Unit/SF	Total Required Spaces without Shared Parking	Weekday Night 12 am - 6 am		Weekday Day 9 am - 4 pm		Weekday Evening 6 pm - midnight		Weekend Day 9 am - 4 pm		Weekend Night 6 pm - 12 am	
				%	Required	%	Required	%	Required	%	Required	%	Required
Apartments 2 BR	60	1.75	105										
Apartments 1 BR	134	1.25	168										
Apartments Studio	30	1.00	30										
Residential Guest		Formula	54										
Less: Required Reserve	0	1.0	0										
Total Residential	224		356	100%	356	60%	214	90%	321	80%	285	90%	321
Retail-Grocery	22000	0.004	88	5%	4	70%	62	90%	79	100%	88	70%	62
Retail-Other	2000	0.004	8	5%	0	70%	6	90%	7	100%	8	70%	6
Office	13200	0.005	66	5%	3	100%	66	10%	7	10%	7	5%	3
Restaurant	2000	0.006	12	10%	1	50%	6	100%	12	50%	6	100%	12
Other	0	1.0	0	100%	-	100%	-	100%	-	100%	-	100%	-
Subtotal Commercial SF	39200												
Total Units	224		530		366		353		426		394		403
Provided (type):			Provided (#)										
Surface 8-9			107										
Surface 7-8			102										
Surface 6-7			122		122		122		122		122		122
On Street 8-9			24										
On Street 7-8			30										
On Street 6-7			43		-		-		-		-		-
Total Provided			428		428		428		428		428		428
Excess			(102)		62		75		2		34		25

October 25, 2018

Jones New Urban Delray, LLC
c/o Milton Jones Development Corporation
Attn.: Sean F. Jones
540 NW 4th Avenue
Fort Lauderdale, FL 33311

Re: Approximately 22,000 square foot retail space to be located between SW 9th Avenue and SW 8th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.

Dear Mr. Jones:

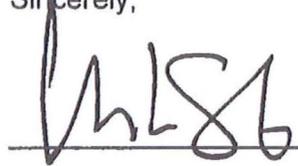
We understand that you are responding to a Request For Proposals from the Delray Beach Community Development Agency which includes the site referred to above and which is further defined below. Please accept this letter as an expression of our interest to operate a grocery store at the location defined below as the Premises along with other potential terms that may be included in a lease which terms for a lease are as follows:

1. **Landlord:** Jones New Urban Delray, LLC, a Florida limited liability company.
2. **Tenant:** Healthier Choices Management Corp
3. **Premises:** The grocery store shall be approximately 22,000 square feet of retail space, but no less than 20,000 square feet of retail space located between SW 9th Avenue and SW 8th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.
4. **Type of Grocery Store:** A full service grocery store defined as a retail operation offering to the public but not limited to the sale of fresh fruits and fresh vegetables, dairy products, meat products, frozen food and vegetables, bakery items and toiletries.
5. **Lease Term:** A minimum of ten (10) years, commencing on the earlier of ninety (90) days after the issuance of a certificate of occupancy for the Premises or the day the Grocery Store opens.
6. **Construction Completion:** The Premises shall be constructed within twenty four (24) months of the execution of a lease by Landlord and Tenant.
7. **Grocery Store Opening:** Tenant shall open the Grocery Store on or before ninety (90) days after the Landlord obtains a certificate of occupancy for the Premises.



Any lease will require the negotiation of an acceptable lease including rent and other terms. Although this letter is non-binding on the parties, this letter shall serve as an expression of our interest in operating a grocery store at the Premises. Thank you for your consideration and we look forward to discussing this opportunity with you further.

Sincerely,



Christopher Santi, President and COO

October 26, 2018

Jones New Urban Delray, LLC
c/o Milton Jones Development Corporation
Attn.: Sean F. Jones
540 NW 4th Avenue
Fort Lauderdale, FL 33311

Re: Approximately 22,000 square foot retail space to be located between SW 9th Avenue and SW 8th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.

Dear Mr. Jones:

We understand that you are responding to a Request For Proposals from the Delray Beach Community Development Agency which includes the site referred to above. Although this letter is non-binding on the parties, please accept this letter as an expression of our interest to operate a grocery store at the location defined below as the Premises. If we were to move forward with this location, we would need to determine a suitable layout with sufficient parking and prior loading. Once that is determined, we can provide a Letter of Intent which would outline basic business terms for the deal that would be contingent on Aldi's real estate committee approving the site.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

Elizabeth P. Wright

Elizabeth P. Wright
Tenant Representation Broker

cc: Jordan Ford, Aldi Real Estate Director





20,000 - 25,000 SF
G. Godino / R. Waters
Florida



2,800 - 3,500 SF
P. Wagor
Florida



22,000 +/- SF
E. Wright / B. Andrews
Palm Beach County to
Volusia County & Greater Orlando



1,200 SF
E. Wright / M. Lynch
Florida (excluding South
Florida)



80,000 - 90,000 SF
D. Lynch / R. Waters
Palm Beach, Broward
& Dade Counties



13,500 - 16,000 SF
D. Lynch / G. Godino
Florida



10,000 - 12,000 SF
D. Lynch / E. Wright
Florida



20,000 - 25,000 SF
D. Lynch / E. Wright
South Florida



5,300 - 6,600 SF
N. Jones / B. Andrews
Florida



0.75 - 1 AC
T. Godino / N. Jones
South Florida



40,000 - 60,000 SF
G. Godino / R. Waters
Florida



5 - 20 AC
D. Lynch / M. Lynch
Palm Beach County



5,900 - 6,800 SF
N. Jones / B. Andrews
Florida



5,000 - 6,000 SF
T. Godino / P. Wagor
South Florida



4,200 SF
E. Wright
Florida



24,000 SF
G. Godino / M. Lynch
Orlando, Jacksonville &
South Florida



3,500 - 5,000 SF
G. Godino / P. Wagor
Florida



3,500 SF
B. Andrews / M. Lynch
South Florida



4,000 +/- SF
E. Wright / N. Jones
Florida



35,000 - 50,000 SF
D. Lynch / P. Wagor
Florida



800 - 1,600 SF
G. Anselmo / P. Wagor
South Florida



4,500 - 5,000 SF
E. Wright / N. Jones
Florida



8,000 - 9,000 SF
N. Jones
South Florida



2,400 - 2,800 SF
N. Jones
Florida



80,000 - 100,000 SF
D. Lynch / B. Andrews
South Florida, West Coast



80,000 - 120,000 SF
D. Lynch / N. Jones
Florida
(Excluding Dade)



10,000 - 12,000 SF
T. Godino / P. Wagor
Florida



6,000 - 7,500 SF
B. Andrews / P. Wagor
South Florida



3,200 - 4,200 SF
P. Wagor
North of I-95 through
Palm Beach County



2,500 - 2,800 SF
B. Andrews / N. Jones
South Florida
(Excluding Dade)



Sabor Tropical Supermarket

October 22, 2018

Jones New Urban Delray, LLC
c/o Milton Jones Development Corporation
Attn.: Sean F. Jones
540 NW 4th Avenue
Fort Lauderdale, FL 33311

Re: Approximately 22,000 square foot retail space to be located between SW 9th Avenue and SW 8th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.

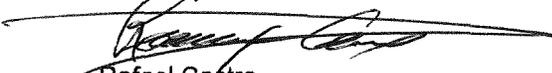
Dear Mr. Jones:

We understand that you are responding to a Request For Proposals from the Delray Beach Community Development Agency which includes the site referred to above and which is further defined below. Please accept this letter as an expression of our interest to operate a grocery store at the location defined below as the Premises along with other potential terms that may be included in a lease which terms for a lease are as follows:

1. **Landlord:** Jones New Urban Delray, LLC, a Florida limited liability company.
2. **Tenant:** Sabor Tropical Supermarket.
3. **Premises:** The grocery store shall be approximately 22,000 square feet of retail space, but no less than 20,000 square feet of retail space located between SW 9th Avenue and SW 8th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.
4. **Type of Grocery Store:** A full service grocery store defined as a retail operation offering to the public but not limited to the sale of fresh fruits and fresh vegetables, dairy products, meat products, frozen food and vegetables, bakery items and toiletries.
5. **Lease Term:** Twenty (20) years, commencing on the earlier of ninety (90) days after the issuance of a certificate of occupancy for the Premises or the day the Grocery Store opens.
6. **Construction Completion:** The Premises shall be constructed within twenty four (24) months of the execution of a lease by Landlord and Tenant.
7. **Grocery Store Opening:** Tenant shall open the Grocery Store on or before ninety (90) days after the Landlord obtains a certificate of occupancy for the Premises.

Any lease will require the negotiation of an acceptable lease including rent and other terms. Although this letter is non-binding on the parties, this letter shall serve as an expression of our keen interest in operating a grocery store at the Premises. Thank you for your consideration and we look forward to discussing this opportunity with you further.

Sincerely,



Rafael Castro
President

JAMAICAN SHACK

October 26, 2018

Jones New Urban Delray, LLC
c/o Milton Jones Development Corporation
Attn.: Sean F. Jones
540 NW 4th Avenue
Fort Lauderdale, FL 33311

Re: Retail space to be located between SW 6th Avenue and SW 9th Avenue, south and adjacent to W. Atlantic Avenue in Delray Beach, Florida.

Dear Mr. Jones:

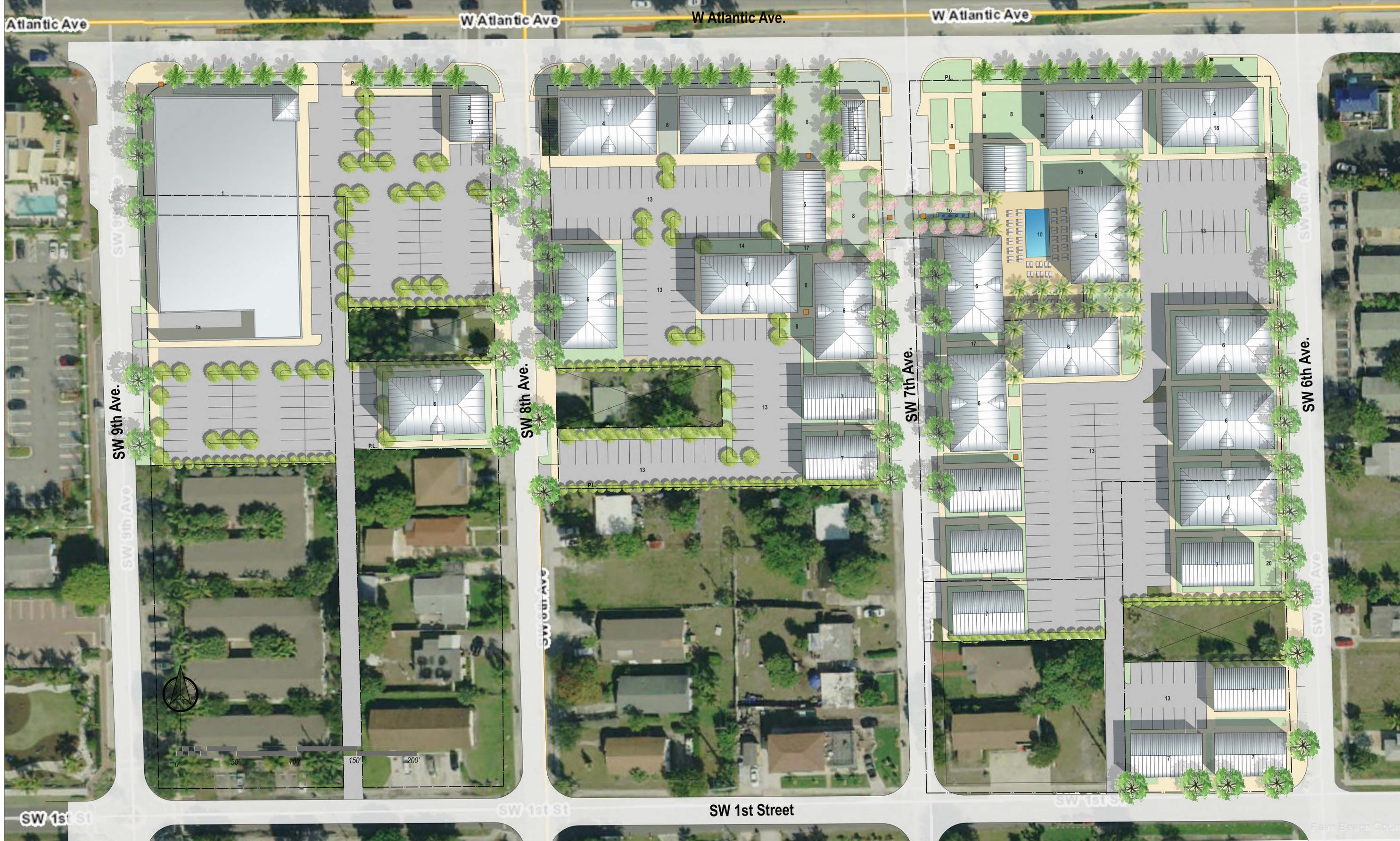
We understand that you are responding to a Request For Proposals Southwest 600 – 800 Blocks West Atlantic Avenue Properties from the Delray Beach Community Redevelopment Agency. This letter is to inform you and the Delray Beach Community Redevelopment Agency that we would be interested in opening a restaurant in your proposed development.

As you know, we are a family owned business with ties to Jamaica. We own several restaurants in Connecticut and Massachusetts. Furthermore, we are opening a new restaurant at your shopping center, Shoppes On Arts Avenue in Fort Lauderdale, Florida. The concept that we are opening at Shoppes on Arts Avenue is Jamaican Jerk Shack which focuses on Caribbean cuisine. We also own Wing Madness which provides 24 flavors of wings, shrimp, and burgers.

We look forward to hearing more about this opportunity in the future.

Sincerely,


Christine Mills



SET ATLANTIC • MASTER PLAN
 SW 600-800 BLOCKS, WEST ATLANTIC AVENUE RFP
 November, 2018

- REFERENCES**
- | | | | |
|-----------------------------------|-------------------------------------|------------------------|----------------------|
| 1. Grocer | 6. Residential Building (3 Stories) | Site for Public Art | 18. Urgent Care |
| 1a. Grocer Loading Area | 7. Residential Building (2 Stories) | 13. Parking | 19. Bank |
| 2. Retail/Commercial | 8. Public Park/Green | 14. Dog Park | 20. Community Garden |
| 3. Cafe/Pop-Up Restaurant | 9. Club House | 15. Tot-Lot/Playground | D. Dumpster |
| 4. Mixed Use Building (3 Stories) | 10. Pool | 16. Water Feature | |
| 5. Mixed Use Building (2 Stories) | 11. Parking | 17. Pedestrian Walkway | |

New Urban  Communities
 JONES NEW URBAN DELRAY, LLC



SET ATLANTIC • LAND USES PLAN

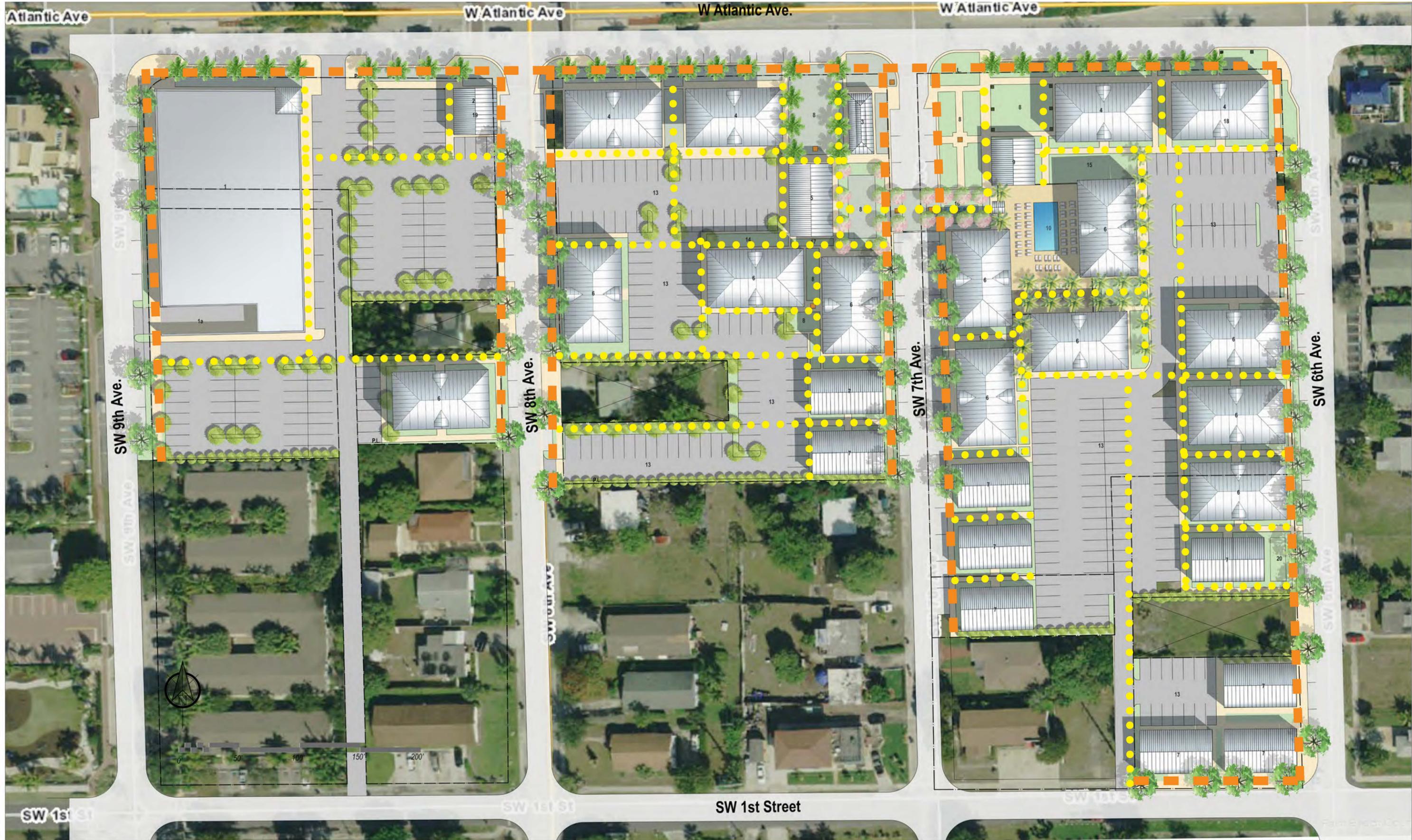
SW 600-800 BLOCKS, WEST ATLANTIC AVENUE RFP

November, 2018

REFERENCES

	Retail/Commercial/Grocer
	Mixed-Use - 3 Story
	Residential - 3 Story
	Residential - 2 Story or 3 Story
	Club House

New Urban  Communities
 JONES NEW URBAN DELRAY, LLC



SET ATLANTIC • PEDESTRIAN CIRCULATION
 SW 600-800 BLOCKS, WEST ATLANTIC AVENUE RFP

November, 2018

REFERENCES

- Pedestrian Circulation Through the Site (Unique Integration)
- - - - Pedestrian Circulation on Public ROW (Conventional Circulation)





SUPERMARKE

BANK





3for2
pharmacy
URGENT CARE

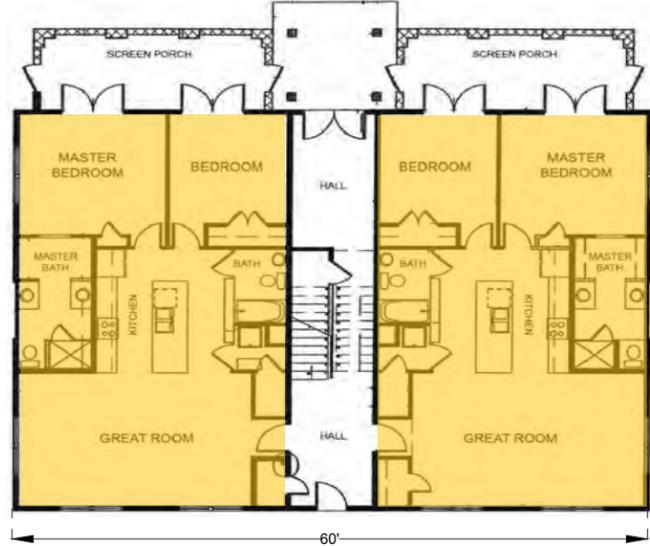
RESIDENTIAL TYPE A: 36'x60' 2-STORY ELEVATION (also in 3 Stories)



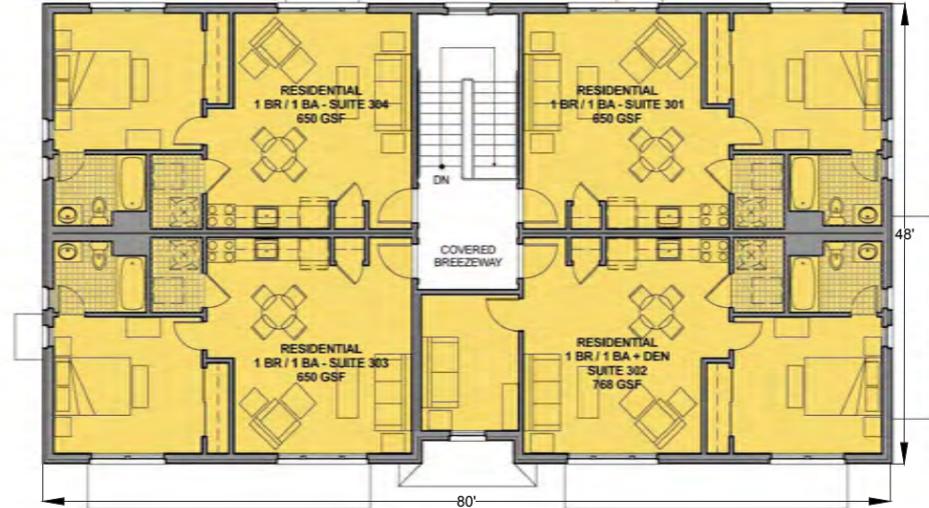
RESIDENTIAL TYPE B: 48'x80' 3-STORY ELEVATION



RESIDENTIAL TYPE A1: TWO 2-BEDROOM UNITS PER STORY



RESIDENTIAL TYPE B1: FOUR 1-BEDROOM UNITS



MIXED-USE TYPE C: 48'x80' 3-STORY ELEVATION



CAFE/POP-UP RESTAURANT: 20'x50'

RESIDENTIAL TYPE A2: ONE 2-BEDROOM UNIT AND TWO STUDIOS PER STORY



RESIDENTIAL TYPE B2: TWO 2-BEDROOM & TWO 1-BEDROOM UNITS



GROCER/RETAIL ELEVATION

D. TAB #4 – Financial Structure

A. Project Cost: Submit a total project cost analysis stating, by category, the major elements of the project. The major cost items shall include, at a minimum, land costs, site development costs (including but not limited to paving, grading, drainage, landscaping, site lighting, right-of-way improvement, and surface parking) building construction costs (including parking garages, if applicable), permit and impact fees, tenant improvement allowances, architectural and engineering costs, marketing costs, financing costs, and any other significant costs.

Complete pro formas (one for the for sale housing portion and another for the income producing portion) with a detailed breakdown of estimated site development and building construction (hard) costs, permitting and impact fees, design and other soft costs, sales and marketing costs, and financing costs, are provided following this section. The major cost items include land costs, site development costs (including but not limited to paving, grading, drainage, landscaping, site lighting, right-of-way improvement, and surface parking) building construction costs (including parking garages, if applicable), permit and impact fees, tenant improvement allowances, architectural and engineering costs, marketing costs and financing costs.

- B. Operating Pro Forma: Submit a preliminary operating pro forma estimating the development's operating income and expenses for a period of time (minimum 3 years) after completion to demonstrate financial feasibility.

Complete pro forma (one for the for sale housing portion and another for the income producing portion) estimating operating income and expenses is provided following this section. The pro forma extends for 11 years for the income producing portion of the project and for 3 years for the for sale housing component.

- C. Sales/Lease Information: Projections of sales and/or leases over time. This should also provide information on anticipated sale/lease rates for the commercial and residential uses, including vacancy contingency through time. Estimates of project operating expenses (including property taxes, insurance and maintenance costs), annual debt service, and marketing and sales costs. Gross Income, Net Operating Income, Proposer(s) Cash-Flow before taxes, and Return on Investment to project partners and investors.

Complete pro formas (one for the for sale housing portion and another for the income producing portion) with detailed projections of sales and leasing activity is provided. Estimates of project operating expenses (including property taxes, insurance and maintenance costs), annual debt service, and marketing and sales costs. Gross Income, Net Operating Income, Proposer(s) Cash-Flow before taxes, and Return on Investment to project partners and investors.

- D. Financing Plan: Submit a financing plan which includes a proposal for securing construction and permanent financing for the project. The financing plan should account for all debt and equity investment required to fund the project as well as an analysis of the project's return on investment, debt service coverage ratio and other financial information that will indicate the financial strength of the proposed development. Third party evidence of an ability to secure financing such as a preliminary financing commitment letter or letter of interest from a lending institution or other primary source of investment financing must accompany the RFP response. A firm financing commitment from a lending institution or other source of investment financing will be required prior to the closing of the sale of the land, or as otherwise stipulated in negotiated agreements between the proposer and the CRA.

Set Atlantic will be financed with a combination of debt and equity. It is expected based on our history and current industry convention that approximately 25-30% of project costs will be financed with equity and 70-75% will be financed with debt. Information on the project's return on investment, debt service coverage ratio and other financial information that will indicate the financial strength of the proposed development can be found in the operating pro forma.

Our goal is to keep residential rents and residential sale prices as affordable as possible, thereby keeping occupancy costs down for future Set Atlantic residents. We also want to keep commercial rents as low as possible, so we can offer the most attractive lease terms to important tenants such as the grocery store, clinic and bank. Because Set Atlantic is a mixed use development with several asset classes (for sale residential, income producing multi family, and income producing commercial) and many lenders tend to limit lending to certain asset classes, it is possible—even likely--that different lenders will finance different elements of the development. We are fortunate to have a long track record with many lenders and equity sources. The question is not whether we can finance the project, but how best to structure the financing to minimize our financing costs.

Attached are letters of interest from various sources interested in providing financing for Set

Atlantic from various debt and equity sources we have worked with in the past.

Given the location of the project in a federally designated Opportunity Zone and recent announcement of a variety of investment funds after the release of the federal guidelines, we are investigating the merits of working with these funds or establishing our own fund as a source of equity for the project. Attached is a letter of interest from Las Olas Capital Advisors in connection with providing Opportunity Zone funding.

**Set Atlantic 600 and 700 Blocks
Residential Rental & Commercial
Assumptions and Sources & Uses
Delray Beach, Florida**

ASSUMPTIONS:

Unit Type	# of Units	Garage Spaces	Sqft.	Average Rent	Rent Per SF	Cost \$/SF
Studios	26	0	650	\$1,495	\$2.30	\$110.00
1 Bedroom Flats	116	0	800	\$1,530	\$1.91	\$110.00
2 Bedroom Flats	52	0	950	\$1,795	\$1.89	\$110.00
Total Residential Units			194			
Average Unit Size			820			
Average Monthly Rent per Residential Unit			\$1,596			
Monthly Rent per Square Foot			\$1.95			
Total Commercial Square Feet (2000 sf Rest, 13,200 office, 200 retail)			15,400			
Commercial Rent per Square Foot			\$28.00			
Annual Rent Escalations			2.5%			
Annual Expense Escalations			2.5%			
Total Residential Square Footage			159,268			
Square Footage of Residential Amenities			4,000			
Square Footage of Residential Common Areas			17,500			
Cost Per Square Foot Residential			\$110.00			
Cost Per Square Foot Commercial			\$115.00			
Commercial Tenant Allowance per Square Foot			\$30.00			
Land Value (market value according to PAPA)			\$3,100,000			
Construction Interest Rate (Libor Daily Floating Rate + 275 bps)			5.5%			
Permanent Financing Interest Rate (Libor Daily Floating Rate + 250 bps)			5.5%			
Permanent Financing LTV			70.0%			
Amortization Period (years)			25			
Estimate of FMV at Completion			\$37,953,719			
Tax Appraisal - % of FMV			85.0%			
Mils			20.1339			

SOURCES:

Debt Financing	\$24,187,603
Equity	\$10,366,116
TOTAL SOURCES	\$34,553,719

USES:

Vertical Hard Cost of Construction	\$22,117,469
Land Purchase Price	\$3,100,000
Land Development Costs Net of DIA (see land development budget)	\$3,555,975
GC Overhead & Supervision (9.0%)	\$2,310,610
Construction Contingency (3.0%)	\$770,203
Impact Fees	\$1,276,539
Architecture (Amenity, MF12, MU, MF6, Com)	\$315,000
Clubhouse Fixtures & Furnishings	\$120,000
Financing Costs (including doc stamps, title insurance and legal)	\$424,908
Construction Interest (based on total investment and 16 month build out)	\$1,061,594
Property Taxes during Development	\$78,019
Other Soft Costs	\$260,000
TOTAL USES	\$34,553,719

**The Set Atlantic 800 Block
Grocery and Retail
Assumptions and Sources & Uses
Delray Beach, Florida**

ASSUMPTIONS:

Grocer Store Total Square Feet	22,000
Retail Total Square Footage	1,800
Grocer per Square Foot (years 1 - 3)	\$15.00
Grocer per Square Foot (years 4 - 8)	\$15.50
Grocer per Square Foot (years 9 - 13)	\$16.00
Retail per Square Foot	\$28.00
Vacancy Loss	10.0%
Retail Annual Rent Escalations	2.5%
Management Fee	5.0%
Replacement Reserves	3.0%
Total Square Footage	23,800
Cost Per Square Foot Commercial	\$115.00
Land Value (market value according to PAPA)	\$450,000
Construction Interest Rate (Libor Daily Floating Rate + 275 bps)	6.0%
Permanent Financing Interest Rate (Libor Daily Floating Rate + 250 bps)	5.4%
Permanent Financing LTV	70.0%
Amortization Period (years)	25

Estimate of FMV at Completion	\$5,701,609
Tax Appraisal - % of FMV	85.0%
Mils	20.1339

SOURCES:

Debt Financing	\$3,571,126
Equity	\$1,530,483

TOTAL SOURCES

\$5,101,609

USES:

Vertical Hard Cost of Construction	\$2,737,000
Land Purchase Price	\$450,000
Land Development Costs Net of DIA (see land development budget)	\$1,105,174
GC Overhead & Supervision (9.0%)	\$345,796
Construction Contingency (3.0%)	\$115,265
Impact Fees	\$276,288
Architecture	\$107,100
Financing Costs (including doc stamps, title insurance and legal)	\$78,000
Construction Interest (based on total investment and 12 month build out)	\$128,561
Property Taxes during Development	\$9,060
Other Soft Costs	\$60,000

TOTAL USES

\$5,101,609

**Set Atlantic 600 and 700 Blocks
Residential Rental & Commercial
Rental Cash Flow Pro Forma
Delray Beach, Florida**

	Per Unit	% of GPR	Monthly	Annual	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	
RESIDENTIAL RENTAL INCOME:																
Gross Potential Rent	19,156		310,013	3,720,158		3,720,158	3,813,162	3,908,491	4,006,204	4,106,359	4,209,018	4,314,243	4,422,099	4,532,652	4,645,968	
Vacancy %	7.0%		7.0%	7.0%		7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	
Vacancy Loss	(1,341)	-7.0%	(21,701)	(260,411)		(372,016)	(266,921)	(273,594)	(280,434)	(287,445)	(294,631)	(301,997)	(309,547)	(317,286)	(325,218)	
Concession %	0.0%		0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Concessions	0	0.0%	0	0		0	0	0	0	0	0	0	0	0	0	
Rent - Residential	17,815	93.0%	288,312	3,459,747		3,348,142	3,546,241	3,634,897	3,725,769	3,818,914	3,914,386	4,012,246	4,112,552	4,215,366	4,320,750	
Rent NNN - Commercial	2,220		35,933	431,200		431,200	441,980	453,030	464,355	475,964	487,863	500,060	512,561	525,375	538,510	
Total Rental Income	\$20,035	104.6%	\$324,246	\$3,890,947		\$3,779,342	\$3,988,221	\$4,087,926	\$4,190,125	\$4,294,878	\$4,402,250	\$4,512,306	\$4,625,114	\$4,740,741	\$4,859,260	
OTHER INCOME:																
Application & Admin Fees	60	0.3%	971	11,652		11,652	11,944	12,242	12,548	12,862	13,184	13,513	13,851	14,197	14,552	
Pet/Damage Fees	50	0.3%	809	9,710		9,710	9,953	10,202	10,457	10,718	10,986	11,261	11,543	11,831	12,127	
Late Fees	25	0.1%	405	4,855		4,855	4,977	5,101	5,229	5,359	5,493	5,631	5,771	5,916	6,063	
Commercial CAM Reimb. (insurnee & taxes)	396	2.1%	6,417	77,000		77,000	78,925	80,898	82,921	84,994	87,118	89,296	91,529	93,817	96,162	
Total Other Income	\$531	2.8%	\$8,602	\$103,218		\$103,218	\$105,799	\$108,443	\$111,155	\$113,933	\$116,782	\$119,701	\$122,694	\$125,761	\$128,905	
Total Revenue	\$20,566	107.4%	\$332,847	\$3,994,165		\$3,882,561	\$4,094,019	\$4,196,370	\$4,301,279	\$4,408,811	\$4,519,031	\$4,632,007	\$4,747,807	\$4,866,503	\$4,988,165	
OPERATING EXPENSES:																
Insurance	699	3.7%	11,317	135,800		135,800	139,195	142,675	146,242	149,898	153,645	157,486	161,424	165,459	169,596	
Property Taxes	3,211	16.8%	51,963	623,552		623,552	639,140	655,119	671,497	688,284	705,491	723,129	741,207	759,737	778,731	
Management @ 3.5%	897	4.7%	14,525	174,298		118,103	125,059	128,185	131,390	134,675	138,042	141,493	145,030	148,656	152,372	
Repairs & Maintenance	700	3.7%	11,329	135,946		135,946	139,344	142,828	146,399	150,059	153,810	157,655	161,597	165,637	169,777	
Landscaping	278	1.5%	4,500	54,000		54,000	55,350	56,734	58,152	59,606	61,096	62,623	64,189	65,794	67,439	
Set Foundation Expense	61	1.3%	4,167	50,000		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Pool	46	0.2%	750	9,000		9,000	9,225	9,456	9,692	9,934	10,183	10,437	10,698	10,966	11,240	
Payroll & Related Expenses	238	5.3%	16,295	195,536		195,536	200,424	205,435	210,571	215,835	221,231	226,762	232,431	238,242	244,198	
General & Administrative	375	2.0%	6,069	72,828		72,828	74,649	76,515	78,428	80,388	82,398	84,458	86,570	88,734	90,952	
Utilities	850	4.4%	13,756	165,077		165,077	169,204	173,434	177,770	182,214	186,769	191,438	196,224	201,130	206,158	
Marketing & Advertising	100	0.5%	1,618	19,421		19,421	19,906	20,404	20,914	21,437	21,973	22,522	23,085	23,662	24,254	
Reserves	300	1.6%	4,855	58,262		58,262	59,719	61,212	62,742	64,311	65,919	67,567	69,256	70,987	72,762	
Total Operating Expenses	\$7,756	45.5%	\$141,143	\$1,693,719		\$1,637,524	\$1,681,216	\$1,721,996	\$1,763,796	\$1,806,641	\$1,850,557	\$1,895,571	\$1,941,710	\$1,989,003	\$2,037,478	
<i>Expense Ratio</i>	<i>37.7%</i>		<i>42.4%</i>	<i>42.4%</i>		<i>42.2%</i>	<i>41.1%</i>	<i>41.0%</i>	<i>41.0%</i>	<i>41.0%</i>	<i>40.9%</i>	<i>40.9%</i>	<i>40.9%</i>	<i>40.9%</i>	<i>40.8%</i>	
Net Operating Income	\$12,810	61.8%	\$191,704	\$2,300,446		\$2,245,037	\$2,412,804	\$2,474,374	\$2,537,483	\$2,602,170	\$2,668,474	\$2,736,436	\$2,806,097	\$2,877,500	\$2,950,687	
<i>Return on Total Assets</i>			<i>6.7%</i>			<i>6.5%</i>	<i>7.0%</i>	<i>7.2%</i>	<i>7.3%</i>	<i>7.5%</i>	<i>7.7%</i>	<i>7.9%</i>	<i>8.1%</i>	<i>8.3%</i>	<i>8.5%</i>	
DEBT SERVICE:																
Interest on Debt Financing			1,319,863			1,319,863	1,293,772	1,266,210	1,237,093	1,206,333	1,173,839	1,139,512	1,103,248	1,064,938	1,024,468	
Principal Pmt on Debt Financing			462,534			462,534	488,624	516,187	545,304	576,063	608,558	642,885	679,149	717,458	757,928	
Total Debt Service			\$1,782,397			\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	\$1,782,397	
<i>Debt Service Coverage Ratio</i>			<i>1.29x</i>			<i>1.26x</i>	<i>1.35x</i>	<i>1.39x</i>	<i>1.42x</i>	<i>1.46x</i>	<i>1.50x</i>	<i>1.54x</i>	<i>1.57x</i>	<i>1.61x</i>	<i>1.66x</i>	
<i>Return on Total Assets</i>			<i>6.7%</i>			<i>6.5%</i>	<i>7.0%</i>	<i>7.2%</i>	<i>7.3%</i>	<i>7.5%</i>	<i>7.7%</i>	<i>7.9%</i>	<i>8.1%</i>	<i>8.3%</i>	<i>8.5%</i>	
Net Cash Flow			\$518,049			\$0	\$462,640	\$630,407	\$691,977	\$755,087	\$819,774	\$886,078	\$954,040	\$1,023,701	\$1,095,103	\$1,168,291
Equity Investment						(\$10,366,116)	\$462,640	\$630,407	\$691,977	\$755,087	\$819,774	\$886,078	\$954,040	\$1,023,701	\$1,095,103	\$1,168,291
<i>Cash on Cash Return</i>				<i>5.0%</i>			<i>4.5%</i>	<i>6.1%</i>	<i>6.7%</i>	<i>7.3%</i>	<i>7.9%</i>	<i>8.5%</i>	<i>9.2%</i>	<i>9.9%</i>	<i>10.6%</i>	<i>11.3%</i>
<i>Return on Equity</i>				<i>0.0%</i>			<i>8.9%</i>	<i>10.8%</i>	<i>11.7%</i>	<i>12.5%</i>	<i>13.5%</i>	<i>14.4%</i>	<i>15.4%</i>	<i>16.4%</i>	<i>17.5%</i>	<i>18.6%</i>

The Set Atlantic 800 Block
 Grocery and Retail
 Rental Cash Flow Pro Forma
 Delray Beach, Florida

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
<u>COMMERCIAL RENTAL INCOME:</u>											
Grocery		330,000	330,000	330,000	341,000	341,000	341,000	341,000	341,000	352,000	352,000
Retail		50,400	51,660	52,952	54,275	55,632	57,023	58,449	59,910	61,408	62,943
Vacancy Loss (10%)		(33,000)	(33,000)	(33,000)	(34,100)	(34,100)	(34,100)	(34,100)	(34,100)	(35,200)	(35,200)
Total Effective Rental Income		\$347,400	\$348,660	\$349,952	\$361,175	\$362,532	\$363,923	\$365,349	\$366,810	\$378,208	\$379,743
<u>OPERATING EXPENSES:</u>											
Management @ 5%		17,370	17,433	17,498	18,059	18,127	18,196	18,267	18,340	18,910	18,987
Replacement Reserves		10,422	10,460	10,499	10,835	10,876	10,918	10,960	11,004	11,346	11,392
Total Operating Expenses		27,792	27,893	27,996	28,894	29,003	29,114	29,228	29,345	30,257	30,379
Net Operating Income		\$319,608	\$320,767	\$321,955	\$332,281	\$333,530	\$334,809	\$336,121	\$337,465	\$347,951	\$349,363
<i>Return on Total Assets</i>		6.3%	6.3%	6.3%	6.5%	6.5%	6.6%	6.6%	6.6%	6.8%	6.8%
<u>DEBT SERVICE:</u>											
Interest on Debt Financing		191,302	187,466	183,417	179,144	174,635	169,876	164,853	159,553	153,959	148,055
Principal Pmt on Debt Financing		69,303	73,139	77,188	81,461	85,970	90,729	95,752	101,052	106,646	112,550
Total Debt Service		\$260,605									
<i>Debt Service Coverage Ratio</i>		1.23x	1.23x	1.24x	1.28x	1.28x	1.28x	1.29x	1.29x	1.34x	1.34x
<i>Return on Total Assets</i>		6.3%	6.3%	6.3%	6.5%	6.5%	6.6%	6.6%	6.6%	6.8%	6.8%
Net Cash Flow	\$0	\$59,003	\$60,162	\$61,350	\$71,676	\$72,925	\$74,204	\$75,516	\$76,860	\$87,346	\$88,758
Equity Investment	(\$1,530,483)	\$59,003	\$60,162	\$61,350	\$71,676	\$72,925	\$74,204	\$75,516	\$76,860	\$87,346	\$88,758
<i>Cash on Cash Return</i>		3.9%	3.9%	4.0%	4.7%	4.8%	4.8%	4.9%	5.0%	5.7%	5.8%
<i>Return on Equity</i>		8.4%	8.7%	9.1%	10.0%	10.4%	10.8%	11.2%	11.6%	12.7%	13.2%

Set Atlantic
Land Development Budget
Delray Beach, Florida

600 and 700 block Acreage: 5.56
800 Block Acreage: 1.95
Total Acres: 7.51

Residential Lots: 194,208
Commercial SF: 39,200

Date: 01-Nov-18
Scenario: RFP Estimate

Line Item	Account Description	Detailed Description	Quantity	Units	Unit Price	Extension	%	Account Total	600 & 700	800	600	800					
									Block Rental 68%	Block Rental 23%	Block For Sale 6%	Block For Sale 3%					
1420	Preliminary Design	Boundary Survey	1	LS	7500	7,500	0.15%	451,650	306,263	104,072	27,958	13,357					
		Topo Survey	1	LS	7500	7,500	0.15%										
		Tree Survey	1	LS	3500	3,500	0.07%										
	Site Planning	Site Plan	1	LS	40000	40,000	0.78%										
	Landscape Architecture	Landscape/Hardsep. Design	1	LS	75000	75,000	1.47%										
	Engineering/Platting	Engineering	1	LS	100000	100,000	1.96%										
		Platting/Horiz. Control	1	LS	20000	20,000	0.39%										
		Irrigation	1	LS	8000	8,000	0.16%										
		Preliminary Architecture	1	LS	100000	100,000	1.96%										
		Progress Photos	36	Months	150	5,400	0.11%										
		Landscape Inspections	1	LS	8000	8,000	0.16%										
	Construction Eng./Surveying	Eng. Inspections/Certification	1	LS	11500	11,500	0.23%										
		Staking/As-Builts	1	LS	30000	30,000	0.59%										
		Misc. Surveying (Plots, Esmts.)	1	LS	35250	35,250	0.69%										
1421	Legal Fees	DA, HOA	1	LS	100000	100,000	1.96%						100,000	67,810	23,043	6,190	2,957
1425	Amenities	Perimeter Walls	0	LF	65	0	0.00%	469,500	376,310	66,708	29,062	13,885					
		Fence - See Detail	1	LS	209500	209,500	4.11%										
		Monument Signage	6	LS	5000	30,000	0.59%										
		Automatic Gates	0	LS	12500	0	0.00%										
		Pavers	10000	SF	4.00	40,000	0.78%										
		Benches, Trash Cans, Bike Racks	1	LS	10000	10,000	0.20%										
		Mailboxes/Slabs	1	LS	10000	10,000	0.20%										
		Pool/Cabana	1	LS	170000	170,000	3.33%										
1426	Clearing & Brushing	Vegetation Removal	1	LS	55000	55,000	1.08%						55,000	37,295	12,673	3,405	1,627
1437	Demolition	See Detail	1	LS	123650	123,650	2.42%						123,650	123,650	0	7,654	3,657
1427	Sanitary Sewer	See Detail	1	LS	160300	160,300	3.14%						160,300	108,699	36,937	9,923	4,741
1428	Storm Sewer	See Detail	1	LS	373500	373,500	7.32%						373,500	253,270	86,064	23,120	11,046
1429	Water Mains	See Detail	1	LS	238500	238,500	4.68%						238,500	161,727	54,956	14,763	7,054
1430	Special Structures	See Detail	1	LS	0	0	0.00%						0	0	0	0	0
1431	Paving	See Detail	1	LS	719393	719,393	14.11%						719,393	487,820	165,766	44,531	21,276
1432	Sidewalks	See Detail	30220	SF	4.00	120,880	2.37%	120,880	81,969	27,854	7,483	3,575					
1433	Off Site Paving	See Detail	1	LS	143975	143,975	2.82%	193,975	131,534	44,697	12,007	5,737					
	Off Site - Other	Misc Offsite Expenses	1	LS	50000	50,000	0.98%										
1435	Letters of Credit/Bonds	Subdivision Improvements	3550110	\$	0.025	88,753	1.74%	88,753	60,183	20,451	5,494	2,625					
1436	Temporary Roads & Utilities	See Detail	7.51	Acres	1000	7,510	0.15%	7,510	5,093	1,730	465	222					
1439	Earth Bal. & Retention	See Detail	1	LS	413725	413,725	8.11%	413,725	280,547	95,333	25,610	12,236					
1440	Electric Distribution	See Detail	1	LS	250000	250,000	4.90%	250,000	169,525	57,606	15,475	7,394					
1441	Irrigation	See Detail	1	LS	175000	175,000	3.43%	175,000	118,667	40,324	10,833	5,176					
1442	Phone Distribution	See Detail	1	LS	62500	62,500	1.23%	62,500	42,381	14,402	3,869	1,848					
1443	Cable TV Distribution	See Detail	1	LS	62500	62,500	1.23%	62,500	42,381	14,402	3,869	1,848					
1444	Street & Lot Lighting	Ornamental Lighting Commercial Area	1	LS	169100	169,100	3.32%	169,100	114,667	38,965	10,467	5,001					
1445	Street Signs	Signage/Marking	1	LS	20000	20,000	0.39%	20,000	13,562	4,609	1,238	591					
1448	Rezoning Fees	Application Fees	1	LS	20000	20,000	0.39%	101,002	68,490	23,273	6,252	2,987					
	Municipal Inspection Fees	Land Development Construction	3550110	\$	0.02	71,002	1.39%										
	Plan Check Fees	Engineering/Plat Review	1	LS	10000	10,000	0.20%										
1449	Geotech/Material Testing	See Detail	7.51	Acres	6589	49,485	0.97%	49,485	33,556	11,403	3,063	1,464					
1453	Expected Repairs/Maintenance	See Detail	194.208	Lots	200	38,842	0.76%	38,842	26,338	8,950	2,404	1,149					
1446	Unexpected Costs	See Detail	194.208	Lots	200	38,842	0.76%	38,842	26,338	8,950	2,404	1,149					
1454	Land Warranty Reserve	Repairs & Warr. Res.	5826240	\$	0.010	58,262	1.14%	58,262	39,508	13,425	3,606	1,723					
1461	Landscaping	See Detail	1	LS	443000	443,000	8.69%	458,020	310,583	105,539	28,352	13,546					
	Sediment Control	Soil Erosion	7.51	Acres	2000	15,020	0.29%										
1480	Environmental Issues	Tree Relocation/Mitigation	1	LS	100000	100,000	1.96%	100,000	67,810	23,043	6,190	2,957					
	Hard							4,308,999	3,019,673	922,933	266,731	127,438					
	Soft							690,890	468,492	159,198	42,767	20,433					
TOTAL								5,099,889	100.00%	5,099,889	3,555,975	1,105,174	315,688	150,829			

New Urban Communities

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	NOTE: ALL INPUT CELLS ARE IN BLUE												
2													
3	Project Name:	Set Atlantic											
4													
5	General Assumptions:												
6	Purchase Price	\$450,000		Land Development Hard Costs		\$426,426		% House Costs at Start		10.0%			
7	Quarter	Q3		Land Development Soft Costs		\$378,082		% House Costs at Second		55.0%			
8	Year	2020						% House Costs at Final		35.0%			
9	Initial Deposit	\$10,000		Disposition Cost % of Revenue		4.5%		Average A/P %		10.0%			
10	Quarter	q1		Administrative OH % of Revenue		2.0%		Gross Margin on Options		30.0%			
11	Year	2019		Construction OH % of Costs		7.5%							
12	Second Deposit	\$10,000		Sales OH % of Revenue		1.5%							
13	Quarter	Q2		External Interest Rate		5.50%		Sensitivity Assumptions:					
14	Year	2019		Seller Financing Interest Rate		8.0%		Asking Price		\$500,000			
16				Bank Financing to Cost %		75.0%		Price Increments		\$25,000			
17				Seller Financing to Cost %		0.0%							
18				A&D Acceleration		125.0%							
19	Product 1:												
20	Type (enter: TH, SF, or MU)	TH											
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Lots: 30 Scenario: Preliminary Date: 01-Nov-18
Acres: 0.5 Lot Cost: 48,117

Line Item	Account Description	Detailed Description	Quantity	Units	Unit Price	Extension	%	Cost/Lot	Account Total
1401	Raw Land or Lots								450,000
		Raw Lots	1	LS	450000	450,000	31.17%	15,000	
1402	Taxes thru Absorption	(Hold 36 months)	1	LS	42940	42,940	2.97%	1,431	42,940
1420	Design		1	LS	41315	41,315	2.86%	1,377	41,315
1421	Legal Fees	Contract, Loan Closing, and HOA	1	LS	9147	9,147	0.63%	305	9,147
1422	Interest Reserve and Fees	Bank Loan Commitment Fee	1,687,388	%	0.006	9,492	0.66%	316	195,010
		Equity Fee	788,312	%	0.030	23,649	1.64%	788	
		Developer's Fee	3,166,517	%	0.030	94,996	6.58%	3,167	
		Debt Arrangement Fee	1687387.75	%	0.010	16,874	1.17%	562	
		Interest Reserve	1	LS	50000	50,000	3.46%	1,667	
1425	Amenities		1	LS	42947	42,947	2.98%	1,432	42,947
1426	Clearing & Brushing	Estimate	1	LS	5031	5,031	0.35%	168	5,031
1437	Demolition	Estimate	1	LS	11311	11,311	0.78%	377	11,311
1427	Sanitary Sewer	Estimate	1	LS	14664	14,664	1.02%	489	14,664
1428	Storm Sewer	Estimate	1	LS	34166	34,166	2.37%	1,139	34,166
1429	Water Mains	Estimate	1	LS	21817	21,817	1.51%	727	21,817
1430	Special Structures	Drainage Wells	1	LS	0	0	0.00%	0	0
1431	Paving	Estimate	1	LS	65807	65,807	4.56%	2,194	65,807
1432	Sidewalks	Paver walks	1	LS	11058	11,058	0.77%	369	11,058
1433	Off Site Paving	Restoration	1	LS	10000	10,000	0.69%	333	50,000
	Off Site - Utility	Undergrounding	1	LS	40000	40,000	2.77%	1,333	
1435	Letters of Credit/Bonds	Subdivison Improvements	1	LS	8119	8,119	0.56%	271	8,119
1436	Temporary Roads & Utilities		1	LS	687	687	0.05%	23	687
1439	Earth Bal. & Retention	Estimate	1	LS	37846	37,846	2.62%	1,262	37,846
1440	Electric Distribution	Underground Differential & Pole Relo.	1	LS	22869	22,869	1.58%	762	22,869
1441	Irrigation		1	LS	16008	16,008	1.11%	534	16,008
1442	Phone Distribution	Sleeving	1	LS	5717	5,717	0.40%	191	5,717
1443	Cable TV Distribution	Sleeving	1	LS	5717	5,717	0.40%	191	5,717
1444	Street & Lot Lighting	Ornamental Lighting and uplights	1	LS	15469	15,469	1.07%	516	15,469
1445	Street Signs	Signage/Marking per Contract	1	LS	1830	1,830	0.13%	61	1,830
1447	Burden	Admin and Sales OH	0.035	%	5399700	188,990	13.09%	6,300	188,990
1448	Rezoning Fees	Application Fees	1	LS	9239	9,239	0.64%	308	9,239
1449	Compaction/Construction Testing	Soil Testing	1	LS	4527	4,527	0.31%	151	4,527
1450	Recording Fees	Docs on Loans & Recording Fees	450000	%	0.007	5,285	0.37%	176	5,285
1451	Title Insurance	Closing costs	1	LS	10000	10,000	0.69%	333	10,000
1453	Expected Repairs/Maintenance	Incl Street Sweeping	1	LS	3553	3,553	0.25%	118	3,553
1446	Unexpected Costs		1	LS	3553	3,553	0.25%	118	3,553
	Land Warranty Reserve		1	LS	5330	5,330	0.37%	178	5,330
1461	Landscaping		1	LS	41898	41,898	2.90%	1,397	41,898
1467	HOA Costs	Deficit Payments	30	Lots	1500	45,000	3.12%	1,500	45,000
1480	Environmental Issues	Tree Relocation & Protection & Mitigation	1	LS	9148	9,148	0.63%	305	9,148
1497	Appraisal Fees		1	LS	7500	7,500	0.52%	250	7,500
TOTAL						1,443,498	100.00%	48,117	1,443,498
Land								15,000	450,000
Hard								14,214	426,426
Soft								12,603	378,082
Burden								6,300	188,990

Subdivis	Set Atlantic				
Model	SF	800	Preliminary Est.	Contract	
	Codes	Description			
1	02000	Bldg Permits	\$2,000		
2	02010	Water Fees	\$2,700		
3	02020	Sewer Fees	\$0		
4	02030	Impact Fees	\$6,810		
5	02040	Builder's Risk Insurance	\$500		
6	02060	Unexpected Costs	\$500		
7	02070	Miscellaneous Materials	\$500		
8	02100	Architectural	\$2,000		
9	02200	Engineering & Testing	\$600		
10	02400	Rubbish	\$800		
11	02500	Survey	\$500		
12	02900	Grading & Fill	\$200		
13	02928	Site Walls	Land		
14	03000	Shell	\$25,000		
15	03500	Flatwork/Pavers	\$600		
16	04000	Structural Floor System	\$1,800		
17	05000	Roof & Floor Trusses	\$500		
18	06000	Roofing	\$2,000		
19	07000	Windows & Sliding Glass Door	\$3,500		
20	07200	Insulation	\$800		
21	07500	Overhead Door & Opener	\$0		
22	08000	Interior Trim	\$2,800		
23	08100	Stairs	\$500		
24	08200	Interior Railing	\$400		
25	09000	Stucco	\$3,000		
26	09100	Drywall	\$6,000		
27	09200	Painting	\$2,500		
28	10000	Cabinets	\$3,500		
29	10100	Cultured Marble	\$0		
30	10200	Granite/Quartz	\$2,500		
31	11100	Decorative Shutters / Cross	\$0		
32	11200	Hurricane Shutters	\$0		
33	11400	Aluminum Rail & Exterior Fencing	\$1,000		
34	12000	Appliances	\$3,500		
35	12500	Interior Cleaning	\$650		
36	13000	Flooring	\$3,000		
37	13500	Shelving	\$210		
38	13600	Mirrors	\$175		
39	13700	Shower Enclosures	\$600		
40	14000	Landscaping	\$0		
41	14100	Sod	\$0		
42	14200	Irrigation	\$0		
43	15000	Plumbing	\$3,000		
44	16000	Electrical	\$4,000		
45	16025	Electrical Bath Fixtures	\$0		
46	16100	Electrical - Fixtures	\$500		
47	16500	Security System Prewire	\$500		
48	17000	HVAC	\$6,000		
49		Contingency	\$1,000		
50		Fire Sprinklers and Alarm	\$3,000		
51	19000	Exterior Cleaning	\$350		
52	19100	Mailboxes			
53		Const OH & Supervision	\$10,823.77		
TOTAL w/o OH & SUP			\$99,995		
\$ per SF			\$124.99		
TOTAL w/ OH & SUP			\$110,819		
\$ per SF			\$138.52		

Project Data	
Project	The Set at Delray Beach
Location	Delray Beach, FL
Net Site Area (AC)	7.40
Gross Site Area (7.4)	7.40
Number of Units	224
Parking Provided (Spaces)	200
Building Height (Stories)	3
Gross Site Area (Feet)	7.40
Schedule Duration (Months)	16
Date	10/24/18

ITEM	DESCRIPTION	TOTAL COST	Total Lot Area/ACR	Total Site Area/ACR	Total Cost Per Lot	% / TOTAL
1	General Condition	\$ 62,000.00	\$ 8,378.38	\$ 8,378.38	\$ 276.79	1.45%
2	Geotechnical & Material Testing	\$ 49,485.00	\$ 6,687.16	\$ 6,687.16	\$ 220.92	1.16%
3	Demolition	\$ 123,650.00	\$ 16,709.46	\$ 16,709.46	\$ 552.01	2.90%
4	Surveying	\$ 95,250.00	\$ 12,871.62	\$ 12,871.62	\$ 425.22	2.23%
5	Earthwork	\$ 468,625.00	\$ 63,327.70	\$ 63,327.70	\$ 2,092.08	10.98%
6	Storm Drainage	\$ 373,500.00	\$ 50,472.97	\$ 50,472.97	\$ 1,667.41	8.75%
7	Sanitary Sewer	\$ 160,300.00	\$ 21,662.16	\$ 21,662.16	\$ 715.63	3.76%
8	Off-Site Force Main	\$ -	\$ -	\$ -	\$ -	0.00%
9	Wells	\$ -	\$ -	\$ -	\$ -	0.00%
10	Water Main	\$ 238,500.00	\$ 32,229.73	\$ 32,229.73	\$ 1,064.73	5.59%
11	Paving On Site	\$ 719,393.00	\$ 97,215.27	\$ 97,215.27	\$ 3,211.58	16.86%
12	Paving & Milling Off Site	\$ 143,975.00	\$ 19,456.08	\$ 19,456.08	\$ 642.75	3.37%
13	Public Utilities	\$ 375,000.00	\$ 50,675.68	\$ 50,675.68	\$ 1,674.11	8.79%
14	Gates	\$ -	\$ -	\$ -	\$ -	0.00%
15	Pavers & Concrete Flatwork	\$ 17,500.00	\$ 2,364.86	\$ 2,364.86	\$ 78.13	0.41%
16	Site Fencing	\$ 209,500.00	\$ 28,310.81	\$ 28,310.81	\$ 935.27	4.91%
17	Landscape & Irrigation	\$ 618,000.00	\$ 83,513.51	\$ 83,513.51	\$ 2,758.93	14.48%
18	Tree Removal & Tree Relocation	\$ 100,000.00	\$ 13,513.51	\$ 13,513.51	\$ 446.43	2.34%
19	Site Amenities	\$ 225,000.00	\$ 30,405.41	\$ 30,405.41	\$ 1,004.46	5.27%
20	Sleeving	\$ 117,800.00	\$ 15,918.92	\$ 15,918.92	\$ 525.89	2.76%
21	Site Lighting	\$ 169,100.00	\$ 22,851.35	\$ 22,851.35	\$ 754.91	3.96%
22	Dewatering	\$ -	\$ -	\$ -	\$ -	0.00%
23		\$ -	\$ -	\$ -	\$ -	0.00%
SUBTOTAL:		\$ 4,266,578.00	\$ 576,564.59	\$ 576,564.59	\$ 19,047.22	100.00%
	Payroll Taxes & Insurance	\$ -	\$ -	\$ -	\$ -	
	Workers Compensation	\$ -	\$ -	\$ -	\$ -	
	GC General Liability Insurance	\$ -	\$ -	\$ -	\$ -	
	Builders Risk Insurance - By Owner	\$ -	\$ -	\$ -	\$ -	
	GC Bond/Sub Guard	\$ -	\$ -	\$ -	\$ -	
	Subcontractor Bonds	\$ -	\$ -	\$ -	\$ -	
	Sales Tax	\$ -	\$ -	\$ -	\$ -	
	Warranty/Turnover Reserve	\$ -	\$ -	\$ -	\$ -	
	Contractors Contingency	\$ -	\$ -	\$ -	\$ -	
SUBTOTAL:		\$ -	\$ -	\$ -	\$ -	0.00%
	Contractor Overhead and Profit	\$ -				
TOTAL PROJECT:		\$ 4,266,578	\$ 576,564.59	\$ 576,564.59	\$ 19,047.22	100.00%

Project Data	
Project	The Set at Delray Beach
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Net Site Area (AC)	7.40
Gross Site Area (7.4)	7.40
Number of Units	224
Parking Provided (Spaces)	200
Building Height (Stories)	3
Gross Site Area (Feet)	7.40
Schedule Duration (Month)	16
Date	10/24/18

COST CODE	ITEM	SUBCONTRACTOR/ SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Gross Area/SQFT	Net Area/SQFT	Total Cost Per Lot
	DIVISION 1 GENERAL CONDITIONS													
	General Condition													
	Mobilization		LS	1	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000	\$ 25,000	\$ 25,000	\$ 3,378.38	\$ 3,378.38	\$ 111.61
	Construction Entrance		EA	2	\$ -	\$ -	\$ -	\$ 3,000.00	\$ 6,000	\$ 6,000	\$ 6,000	\$ 810.81	\$ 810.81	\$ 27
	MOT		LS	1	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000	\$ 10,000	\$ 10,000	\$ 1,351.35	\$ 1,351.35	\$ 45
	Silt Fence		LF	5000	\$ -	\$ -	\$ -	\$ 2.00	\$ 10,000	\$ 10,000	\$ 10,000	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Silt Fence - Maintenance		LS	1	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500	\$ 2,500	\$ 2,500	\$ 337.84	\$ 337.84	\$ 11.16
	Erosion Control Inspections		MTHS	12	\$ -	\$ -	\$ -	\$ 500.00	\$ 6,000	\$ 6,000	\$ 6,000	\$ 810.81	\$ 810.81	\$ 26.79
	Inlet Protection	Existing/Off-Sie	EA	10	\$ -	\$ -	\$ -	\$ 250.00	\$ 2,500	\$ 2,500	\$ 2,500	\$ 337.84	\$ 337.84	\$ 11.16
	Temporary Seed/Mulch		LS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Temporary Sod BOC		LS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Engineering Fees	3%	LS	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Site Development Permit Fees	1%	LS	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL GENERAL CONDITIONS					\$ -	\$ -	\$ -	\$ 62,000	\$ 62,000	\$ 62,000	\$ 8,378.38	\$ 8,378.38	\$ 276.79
	DIVISION 1 SITEWORK													
	Geotechnical & Materials Testing													
	Tech. Site Visit, Boring Layout & Util. Clear.		LS	1	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 135.14	\$ 135.14	\$ 4.46
	Mobilization of Equipment & Crew		LS	1	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 202.70	\$ 202.70	\$ 6.70
	SPT Borings	40 ea @25'-0" depth	LF	1000	\$ -	\$ -	\$ -	\$ 12.50	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 1,689.19	\$ 1,689.19	\$ 55.80
	Building Pads/Density Testing	Minimum 5 per Trip	EA	290	\$ -	\$ -	\$ -	\$ 20.00	\$ 5,800.00	\$ 5,800.00	\$ 5,800.00	\$ 783.78	\$ 783.78	\$ 25.89
	Monitor Building Pad Preparation		HR	80	\$ -	\$ -	\$ -	\$ 55.00	\$ 4,400.00	\$ 4,400.00	\$ 4,400.00	\$ 594.59	\$ 594.59	\$ 19.64
	Pad Certification Letters	Total of 29 buildings	EA	29	\$ -	\$ -	\$ -	\$ 55.00	\$ 1,595.00	\$ 1,595.00	\$ 1,595.00	\$ 215.54	\$ 215.54	\$ 7.12
	Density Testing/Roadways/Water/Sewer/Dr	Minimum 5 per Trip	EA	450	\$ -	\$ -	\$ -	\$ 20.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 1,216.22	\$ 1,216.22	\$ 40.18
	Concrete Testing (Curbing/Sidewalks		EA	40	\$ -	\$ -	\$ -	\$ 75.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 405.41	\$ 405.41	\$ 13.39
	Density Proctors Test		EA	3	\$ -	\$ -	\$ -	\$ 130.00	\$ 390.00	\$ 390.00	\$ 390.00	\$ 52.70	\$ 52.70	\$ 1.74
	Limerock Bearing Ratio Tests		EA	3	\$ -	\$ -	\$ -	\$ 200.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 81.08	\$ 81.08	\$ 2.68
	P.E. Overview/Consultation/Supervision		HR	36	\$ -	\$ -	\$ -	\$ 150.00	\$ 5,400.00	\$ 5,400.00	\$ 5,400.00	\$ 729.73	\$ 729.73	\$ 24.11
	Clerical/Administrative		HR	36	\$ -	\$ -	\$ -	\$ 50.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 243.24	\$ 243.24	\$ 8.04
	Miscellaneous		LS	1	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 337.84	\$ 337.84	\$ 11.16
	Demolition													
	Permit & Miscellaneous Fees		LS	1	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 202.70	\$ 202.70	\$ 6.70
	Health Department Notice		LS	1	\$ -	\$ -	\$ -	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 20.27	\$ 20.27	\$ 0.67
	Asbestos Building Survey		LS	1	\$ -	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 472.97	\$ 472.97	\$ 15.63
	Asbestos Abatement		LS	1	\$ -	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 472.97	\$ 472.97	\$ 15.63
	Demolition Existing Buildings		LS	1	\$ -	\$ -	\$ -	\$ 115,000.00	\$ 115,000.00	\$ 115,000.00	\$ 115,000.00	\$ 15,540.54	\$ 15,540.54	\$ 513.39
	Surveying													
	Earthwork/Pads/Grades		LS	1	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Drainage/Stake/As-Built		LS	1	\$ -	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 1,621.62	\$ 1,621.62	\$ 53.57
	Water/Stake/As-Built		LS	1	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Sewer/Stake/As-Built		LS	1	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Paving/Subgrade/Curbs		LS	1	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	FPL/Line/Transformers/Easements		LS	1	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 675.68	\$ 675.68	\$ 22.32
	Site Lighting		LS	1	\$ -	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 472.97	\$ 472.97	\$ 15.63
	Mailboxes		LS	2	\$ -	\$ -	\$ -	\$ 500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 135.14	\$ 135.14	\$ 4.46
	Wells (s)		LS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sidewalks		LS	1	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 675.68	\$ 675.68	\$ 22.32
	Monument Sign		LS	6	\$ -	\$ -	\$ -	\$ 500.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 405.41	\$ 405.41	\$ 13.39
	Pool		LS	1	\$ -	\$ -	\$ -	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 101.35	\$ 101.35	\$ 3.35

COST CODE	ITEM	SUBCONTRACTOR/SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Gross Area/SQFT	Net Area/SQFT	Total Cost Per Lot
	Dumpster Enclosures		LS	4		\$ -	\$ -	\$ -	\$ 500.00	\$ 2,000.00	\$ 2,000.00	\$ 270.27	\$ 270.27	\$ 8.93
	As-Builts		LS	1		\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	Miscellaneous/Clerical Work		LS	1		\$ -	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 405.41	\$ 405.41	\$ 13.39
	Earthwork													
	Mobilization	See General Conditions	LS			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Erosion Control & Silt Fence	See General Conditions	LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Site Clearing & Grubbing		AC	7.4		\$ -	\$ -	\$ -	\$ 7,500.00	\$ 55,500.00	\$ 55,500.00	\$ 7,500.00	\$ 7,500.00	\$ 247.77
	Concrete Sidewalk Removal		SF			\$ -	\$ -	\$ -	\$ 1.25	\$ 3,125.00	\$ 3,125.00	\$ 422.30	\$ 422.30	\$ 13.95
	Import Fill		CY	25000		\$ -	\$ -	\$ -	\$ 12.00	\$ 300,000.00	\$ 300,000.00	\$ 40,540.54	\$ 40,540.54	\$ 1,339.29
	Place & Compact		CY	25000		\$ -	\$ -	\$ -	\$ 2.00	\$ 50,000.00	\$ 50,000.00	\$ 6,756.76	\$ 6,756.76	\$ 223.21
	Rough Grade & Balance Site		LS	1		\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 3,378.38	\$ 3,378.38	\$ 111.61
	FinalGrade		LS	1		\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	Swale Grading		LS	1		\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	Miscellaneous		LS	1		\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 675.68	\$ 675.68	\$ 22.32
	Storm Drainage													
	15" PHDPE Drainage w/4' x 4.5' Ex. Tren		LF	900		\$ -	\$ -	\$ -	\$ 85.00	\$ 76,500.00	\$ 76,500.00	\$ 10,337.84	\$ 10,337.84	\$ 341.52
	18" PHDPE Drainage w/4' x 4.5' Ex. Tren		LF	1,200		\$ -	\$ -	\$ -	\$ 120.00	\$ 144,000.00	\$ 144,000.00	\$ 19,459.46	\$ 19,459.46	\$ 642.86
	15" PHDPE Drainage w/4' x 4.5' Ex. Tren	Off-Site	LF	400		\$ -	\$ -	\$ -	\$ 85.00	\$ 34,000.00	\$ 34,000.00	\$ 4,594.59	\$ 4,594.59	\$ 151.79
	Storm Inlets		EA	20		\$ -	\$ -	\$ -	\$ 3,500.00	\$ 70,000.00	\$ 70,000.00	\$ 9,459.46	\$ 9,459.46	\$ 312.50
	Curb/Valley Inlet		EA	6		\$ -	\$ -	\$ -	\$ 4,000.00	\$ 24,000.00	\$ 24,000.00	\$ 3,243.24	\$ 3,243.24	\$ 107.14
	24" CAP		LF			\$ -	\$ -	\$ -	\$ 55.00	\$ -	\$ -	\$ -	\$ -	\$ -
	36" RCP		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	36" CAP		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	4' Diameter Curb/Valley Inlet		EA			\$ -	\$ -	\$ -	\$ 3,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
	5' Diameter Curb/Valley Inlet		EA			\$ -	\$ -	\$ -	\$ 4,300.00	\$ -	\$ -	\$ -	\$ -	\$ -
	5' Diameter Catch Basin		EA			\$ -	\$ -	\$ -	\$ 4,100.00	\$ -	\$ -	\$ -	\$ -	\$ -
	5' Diameter Manhole		EA			\$ -	\$ -	\$ -	\$ 4,020.00	\$ -	\$ -	\$ -	\$ -	\$ -
	6' Diameter Manhole		EA			\$ -	\$ -	\$ -	\$ 5,300.00	\$ -	\$ -	\$ -	\$ -	\$ -
	5' x 7' Manhole		EA			\$ -	\$ -	\$ -	\$ 5,975.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Turbidity Barrier		LF			\$ -	\$ -	\$ -	\$ 5,975.00	\$ -	\$ -	\$ -	\$ -	\$ -
	4' x 10' D.W. Structure		EA			\$ -	\$ -	\$ -	\$ 8,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Inlet Protection		LS	1		\$ -	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 472.97	\$ 472.97	\$ 15.63
	Inlet Rim Final Adjstment		LS	1		\$ -	\$ -	\$ -	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 1,013.51	\$ 1,013.51	\$ 33.48
	Storm Drainage Vacuum/Cleaning		HR	36		\$ -	\$ -	\$ -	\$ 250.00	\$ 9,000.00	\$ 9,000.00	\$ 1,216.22	\$ 1,216.22	\$ 40.18
	Exfiltration Trench		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Pollution Retardant Baffle		LS	1		\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 675.68	\$ 675.68	\$ 22.32
	Sanitary Sewer													
	8" DIP E/L 0' - 6'		LF			\$ -	\$ -	\$ -	\$ 79.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC SDR26 0' - 6'		LF			\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC SDR26 6' - 8'		LF			\$ -	\$ -	\$ -	\$ 28.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC SDR26 8' - 10'		LF			\$ -	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC C900 6' - 8'		LF			\$ -	\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC C900 8' - 10'		LF			\$ -	\$ -	\$ -	\$ 32.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC C900 10' - 12'		LF			\$ -	\$ -	\$ -	\$ 47.00	\$ -	\$ -	\$ -	\$ -	\$ -
	8" PVC C900 12' - 14'		LF			\$ -	\$ -	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Lamp & Test Sewer Main		LF			\$ -	\$ -	\$ -	\$ 1.50	\$ -	\$ -	\$ -	\$ -	\$ -
	Video & TV Sewer Main		LF	1,000		\$ -	\$ -	\$ -	\$ 2.50	\$ 2,500.00	\$ 2,500.00	\$ 337.84	\$ 337.84	\$ 11.16
	Manhole 0'-6' Cut		EA	2		\$ -	\$ -	\$ -	\$ 4,200.00	\$ 8,400.00	\$ 8,400.00	\$ 1,135.14	\$ 1,135.14	\$ 37.50
	Manhole 6'-8' Cut		EA	2		\$ -	\$ -	\$ -	\$ 4,600.00	\$ 9,200.00	\$ 9,200.00	\$ 1,243.24	\$ 1,243.24	\$ 41.07
	Manhole 8'-10' Cut		EA			\$ -	\$ -	\$ -	\$ 5,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Manhole 10'-12' Cut		EA			\$ -	\$ -	\$ -	\$ 6,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Manhole 12'-14' Cut		EA			\$ -	\$ -	\$ -	\$ 8,400.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Collar Around Manhole		EA			\$ -	\$ -	\$ -	\$ 400.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Pool Drain Sewer Service		EA	1		\$ -	\$ -	\$ -	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 608.11	\$ 608.11	\$ 20.09
	Single Service PVC		EA	29		\$ -	\$ -	\$ -	\$ 4,500.00	\$ 130,500.00	\$ 130,500.00	\$ 17,635.14	\$ 17,635.14	\$ 582.59
	Double Service PVC		EA			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Single Service to Rec. Building		EA	1		\$ -	\$ -	\$ -	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 608.11	\$ 608.11	\$ 20.09
	Single Service to Guard House		EA			\$ -	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
	4" DIP Force Main		EA			\$ -	\$ -	\$ -	\$ 65.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Manhole Rim Final Adjustment		EA	4		\$ -	\$ -	\$ -	\$ 175.00	\$ 700.00	\$ 700.00	\$ 94.59	\$ 94.59	\$ 3.13
	Off-Site Force Main													

COST CODE	ITEM	SUBCONTRACTOR/SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Gross Area/SQFT	Net Area/SQFT	Total Cost Per Lot	
	4" DIP Force Main		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	6" DIP Force Main		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	8" x 6" Tap/SLB/VLV		EA			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	FM MJ Size Fittings		LS			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	4" HDPE FM Directional Boring		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	6" HDPE FM Directional Boring		LF			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	4" Gate Valve/Box		EA			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	6" Gate Valve/Box		EA			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Temporary Plug /Blowoff		EA			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Sidewalk Removal & Replace		SY			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	MOT		LS			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Wells														
	Wells		EA			\$ -	\$ -	\$ -	40,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Reasonable Assurance Report		EA			\$ -	\$ -	\$ -	5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Water Main														
	6" DIP Water Main		LF			\$ -	\$ -	\$ -	33.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	8" DIP Water Main		LF			\$ -	\$ -	\$ -	40.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	8" Gate Valve/Box		EA			\$ -	\$ -	\$ -	1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	10" DIP Water Main		LF			\$ -	\$ -	\$ -	50.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	10" Gate Valve/Box		EA			\$ -	\$ -	\$ -	2,400.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	WM MJ Fittings		LS			\$ -	\$ -	\$ -	1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Temporary Flushing Hydrant		EA			\$ -	\$ -	\$ -	3,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Fire Hydrant w/GV Assembly		EA	8		\$ -	\$ -	\$ -	3,500.00	\$ 28,000.00	\$ 28,000.00	\$ 3,783.78	\$ 3,783.78	\$ 125.00	
	2" Blow Off Assymlby		EA			\$ -	\$ -	\$ -	1,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Single Service		EA	29		\$ -	\$ -	\$ -	3,500.00	\$ 101,500.00	\$ 101,500.00	\$ 13,716.22	\$ 13,716.22	\$ 453.13	
	Double Service		EA			\$ -	\$ -	\$ -	1,700.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	2" Dual RPZ Assymlby		EA			\$ -	\$ -	\$ -	2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Sample Point		EA			\$ -	\$ -	\$ -	500.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Fill & Flush Connection		EA			\$ -	\$ -	\$ -	3,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	1st Lift Water Testing & Certification		LS			\$ -	\$ -	\$ -	6,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	10" Stub Out for Future Connection		EA			\$ -	\$ -	\$ -	2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	Tapping SLV & VLV Connection to Ex. WM		EA			\$ -	\$ -	\$ -	4,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	
	2" Fire Service		EA	29		\$ -	\$ -	\$ -	3,500.00	\$ 101,500.00	\$ 101,500.00	\$ 13,716.22	\$ 13,716.22	\$ 453.13	
	2" Irrigation Service		EA	3		\$ -	\$ -	\$ -	2,500.00	\$ 7,500.00	\$ 7,500.00	\$ 1,013.51	\$ 1,013.51	\$ 33.48	
	Meter Banks		EA			\$ -	\$ -	\$ -	2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	

COST CODE	ITEM	SUBCONTRACTOR/SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Total Lot Area/ACR	Total Site Area/ACR	Total Cost Per Lot	
	Paving - On Site														
	12" Compacted Subgrade		SY	17903		\$ -	\$ -	\$ -	5.00	\$ 89,515.00	\$ 89,515.00	\$ 12,096.62	\$ 12,096.62	\$ 399.62	
	8" Limerock Base		SY	17,903		\$ -	\$ -	\$ -	11.00	\$ 196,933.00	\$ 196,933.00	\$ 26,612.57	\$ 26,612.57	\$ 879.17	
	3/4" Asphalt Bottom Lift, Type S-III		SY	17,903		\$ -	\$ -	\$ -	7.50	\$ 134,272.50	\$ 134,272.50	\$ 18,144.93	\$ 18,144.93	\$ 599.43	
	3/4" Asphalt Top Lift, Type S-III		SY	17,903		\$ -	\$ -	\$ -	7.50	\$ 134,272.50	\$ 134,272.50	\$ 18,144.93	\$ 18,144.93	\$ 599.43	
	Asphalt Restoration/Milling		SF			\$ -	\$ -	\$ -	7.50	\$ -	\$ -	\$ -	\$ -	\$ -	
	Type "F" Curb		LF	400		\$ -	\$ -	\$ -	18.00	\$ 7,200.00	\$ 7,200.00	\$ 972.97	\$ 972.97	\$ 32.14	
	Valley Curb		LF	200		\$ -	\$ -	\$ -	16.00	\$ 3,200.00	\$ 3,200.00	\$ 432.43	\$ 432.43	\$ 14.29	
	Sod 2 Ft Back of Curb - Bahia		SF	20,000		\$ -	\$ -	\$ -	0.30	\$ 6,000.00	\$ 6,000.00	\$ 810.81	\$ 810.81	\$ 26.79	
	Stripping & Signage		LS	1		\$ -	\$ -	\$ -	40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 5,405.41	\$ 5,405.41	\$ 178.57	
	HC Ramps		EA	20		\$ -	\$ -	\$ -	800.00	\$ 16,000.00	\$ 16,000.00	\$ 2,162.16	\$ 2,162.16	\$ 71.43	
	Concrete Header Curb		LF	4,100		\$ -	\$ -	\$ -	20.00	\$ 82,000.00	\$ 82,000.00	\$ 11,081.08	\$ 11,081.08	\$ 366.07	
	Miscellaneous		LS	1		\$ -	\$ -	\$ -	10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64	
	Paving Off-Site														
	12" Compacted Subgrade		SY	1750		\$ -	\$ -	\$ -	5.00	\$ 8,750.00	\$ 8,750.00	\$ 1,182.43	\$ 1,182.43	\$ 39.06	
	8" Limerock Base		SY	1,750		\$ -	\$ -	\$ -	11.00	\$ 19,250.00	\$ 19,250.00	\$ 2,601.35	\$ 2,601.35	\$ 85.94	
	3/4" Asphalt Bottom Lift, Type S-III		SY	1,750		\$ -	\$ -	\$ -	7.50	\$ 13,125.00	\$ 13,125.00	\$ 1,773.65	\$ 1,773.65	\$ 58.59	
	3/4" Asphalt Top Lift, Type S-III		SY	1,500		\$ -	\$ -	\$ -	7.50	\$ 11,250.00	\$ 11,250.00	\$ 1,520.27	\$ 1,520.27	\$ 50.22	
	Asphalt Restoration/Milling		SY	3,600		\$ -	\$ -	\$ -	9.50	\$ 34,200.00	\$ 34,200.00	\$ 4,621.62	\$ 4,621.62	\$ 152.68	
	Type "D" Curb		LF	1,800		\$ -	\$ -	\$ -	18.00	\$ 32,400.00	\$ 32,400.00	\$ 4,378.38	\$ 4,378.38	\$ 144.64	
	Stripping & Signage		LS	1		\$ -	\$ -	\$ -	15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96	

COST CODE	ITEM	SUBCONTRACTOR/SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Gross Area/SQFT	Net Area/SQFT	Total Cost Per Lot
	HC Ramps	See on site paving	EA			\$ -		\$ -	\$ 800.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Miscellaneous		LS	1		\$ -		\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Public Utilities													
	FPL - Contribution	Backbone	LS	1		\$ -		\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 6,756.76	\$ 6,756.76	\$ 223.21
	FPL - Pole Relocation & Removal	Existing Utilities	LS	1		\$ -		\$ -	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 27,027.03	\$ 27,027.03	\$ 892.86
	Phone Contribution		LS	1		\$ -		\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 3,378.38	\$ 3,378.38	\$ 111.61
	Cable Contribution		LS	1		\$ -		\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 3,378.38	\$ 3,378.38	\$ 111.61
	Overhead Conversion/Cable/TV		LS	1		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cable/Phone/Pole Relocation	Existing Utilities	LS	1		\$ -		\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 10,135.14	\$ 10,135.14	\$ 334.82
	Utility Box - relocation		LS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Gates													
	Swing Gates - 12'x 6'		EA			\$ -		\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Gate Operator with Battery		EA			\$ -		\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Photo Cell		EA			\$ -		\$ -	\$ 575.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Center Loop		EA			\$ -		\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Transmitters		EA			\$ -		\$ -	\$ 30.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Electrical		EA			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Knox Box		EA			\$ -		\$ -	\$ 325.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Pavers & Concrete Flatwork													
	Concrete Pavers @ Driveway		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Road		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Parallel Parking		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Cross Walk		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Sidewalk		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Pool Deck		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Pavers @ Leadwalk		SQFT			\$ -		\$ -	\$ 4.25	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Sidewalk - Onsite		SQFT			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Concrete Sidewalk - Offsite		SQFT	5,000		\$ -		\$ -	\$ 3.50	\$ 17,500.00	\$ 17,500.00	\$ 2,364.86	\$ 2,364.86	\$ 78.13
	Concrete Stoop		SQFT			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	A/C Pad		SQFT			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Mail Box Pad	See Amenities	SQFT			\$ -		\$ -	\$ 5.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Site Fencing													
	Perimeter Decorative Aluminum Fence		LF	4500		\$ -		\$ -	\$ 45.00	\$ 202,500.00	\$ 202,500.00	\$ 27,364.86	\$ 27,364.86	\$ 904.02
	Pool Fence		LF	200		\$ -		\$ -	\$ 35.00	\$ 7,000.00	\$ 7,000.00	\$ 945.95	\$ 945.95	\$ 31.25
	Wood Fence		LF			\$ -		\$ -	\$ 28.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Landscaping, Irrigation & Sod													
	Landscaping		LS	1		\$ -		\$ -	\$ 425,000.00	\$ 425,000.00	\$ 425,000.00	\$ 57,432.43	\$ 57,432.43	\$ 1,897.32
	Irrigation		LS	1		\$ -		\$ -	\$ 175,000.00	\$ 175,000.00	\$ 175,000.00	\$ 23,648.65	\$ 23,648.65	\$ 781.25
	Sod		SQFT	50000		\$ -		\$ -	\$ 0.36	\$ 18,000.00	\$ 18,000.00	\$ 2,432.43	\$ 2,432.43	\$ 80.36
	Tree Removal & Relocation													
	Tree Removal	See Site Clearing	LS			\$ -		\$ -	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
	Tree Relocation		EA	15		\$ -		\$ -	\$ 5,000.00	\$ 75,000.00	\$ 75,000.00	\$ 10,135.14	\$ 10,135.14	\$ 334.82
	Tree Mitigation		LS	1		\$ -		\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 3,378.38	\$ 3,378.38	\$ 111.61
	Site Amenities													
	Pool	20'-0" x 40'-0"	LS	1		\$ -		\$ -	\$ 95,000.00	\$ 95,000.00	\$ 95,000.00	\$ 12,837.84	\$ 12,837.84	\$ 424.11
	Clubhouse/Bathroom(s)	500 to 700 sq-ft bldg	LS	1		\$ -		\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 10,135.14	\$ 10,135.14	\$ 334.82
	Monument Sign		EA	6		\$ -		\$ -	\$ 5,000.00	\$ 30,000.00	\$ 30,000.00	\$ 4,054.05	\$ 4,054.05	\$ 133.93
	Benches, Trash Cans, Bike Racks		EA	1		\$ -		\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Mailbox Shelter		EA	2		\$ -		\$ -	\$ 7,500.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	Sleeving													
	F.P.L. - Backbone		LS	1		\$ -		\$ -	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 4,054.05	\$ 4,054.05	\$ 133.93
	F.P.L.- Service Lateral		LS	1		\$ -		\$ -	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 2,702.70	\$ 2,702.70	\$ 89.29

COST CODE	ITEM	SUBCONTRACTOR/ SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Gross Area/SQFT	Net Area/SQFT	Total Cost Per Lot
	Comcast		LS	1		\$ -		\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	BellSouth		LS	1		\$ -		\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 2,027.03	\$ 2,027.03	\$ 66.96
	Street Lighting		EA	62		\$ -		\$ -	\$ 400.00	\$ 24,800.00	\$ 24,800.00	\$ 3,351.35	\$ 3,351.35	\$ 110.71
	Crossing		LS	1		\$ -		\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 1,351.35	\$ 1,351.35	\$ 44.64
	Miscellaneous		LS	1		\$ -		\$ -	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 405.41	\$ 405.41	\$ 13.39
	Site Lighting													
	Street Lighting - On Site	Poles & Fixtures - Material	EA	50	-	-	-	-	\$ 1,000.00	\$ 50,000.00	\$ 50,000.00	\$ 6,756.76	\$ 6,756.76	\$ 223.21
	Street Lightin - Off Site	Poles & Fixtures - Material	EA	12	-	-	-	-	\$ 3,000.00	\$ 36,000.00	\$ 36,000.00	\$ 4,864.86	\$ 4,864.86	\$ 160.71
	Street Lighting	Pole Installation	EA	62	-	-	-	-	\$ 550.00	\$ 34,100.00	\$ 34,100.00	\$ 4,608.11	\$ 4,608.11	\$ 152.23
	Street Lighting	Assembly/Electrical	EA	62	-	-	-	-	\$ 750.00	\$ 46,500.00	\$ 46,500.00	\$ 6,283.78	\$ 6,283.78	\$ 207.59
	Street Lighting	Design & Engineering	LS	1	-	-	-	-	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 337.84	\$ 337.84	\$ 11.16
	Dewatering													
	Dewatering		MTHS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Recharge System		MTHS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Turbidity Tank		LS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Redevelopment of Well		EA			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Dewatering Engineering Drawings		LS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	DERM/DEP Permitting Costs		LS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Dewatering Labor Costs		WKS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL SITEWORK					\$ -		\$ -	\$ 4,204,578	\$ 4,204,578	\$ 4,204,578	\$ 568,186.22	\$ 568,186.22	\$ 18,770.44
	SUBTOTAL (DIVISIONS 1 - 16)					\$ -		\$ -	\$ 4,266,578	\$ 4,266,578	\$ 4,266,578	\$ 576,564.59	\$ 576,564.59	\$ 19,047.22
	DIVISION 17 INSURANCE, TAXES & BONDS													
	Payroll Taxes & Insurance					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Workers Compensation					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	GC General Liability Insurance		LS			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Builders Risk Insurance - By Owner					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	GC Bond / Sub Guard		LS	1.5%		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Subcontractor Bonds					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sales Tax					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Warranty / Turnover Reserve					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Contractors Contingency		LS	1.0%		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL INSURANCE, TAXES & BONDS					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COST CODE	ITEM	SUBCONTRACTOR/ SUPPLIER	UNIT	QTY.	UNIT LABOR	TOTAL LABOR	UNIT MATERIAL	TOTAL MATERIAL	UNIT SUB/OTHER	TOTAL SUB/OTHER	TOTAL @ Bid Set	Total Lot Area/ACR	Total Site Area/ACR	Total Cost Per Lot
	SUBTOTAL (DIVISIONS 1 - 17)					\$ -		\$ -	\$ 4,266,578	\$ 4,266,578	\$ 4,266,578	\$ 576,564.59	\$ 576,564.59	\$ 19,047.22
	Contractor Overhead and Profit		%	7.5%					\$ -	\$ -	\$ -			
	GRAND TOTAL					\$ -		\$ -	\$ 4,266,578	\$ 4,266,578	\$ 4,266,578	\$ 576,564.59	\$ 576,564.59	\$ 19,047.22



October 25, 2018

Delray Beach Community Redevelopment Agency
Jeff Costello, Executive Director
20 North Swinton Avenue
Delray Beach, FL 33444

RE: Milton and Barbara Jones

Dear Sir or Madam:

Our clients, Milton and Barbara Jones (the "Clients"), have asked me to provide you with this confidential verification of their relationship with Bank of America, N.A. (the "Bank") in connection with - **CRA Project No.: CRA 2018-07 Request for Proposals Southwest 600-800 Blocks West; Atlantic Properties; .**

Mr. and Mrs. Jones have been clients of the Bank since May 1986 and, either individually or jointly, have maintained a deposit, credit and investment relationship. All accounts are current and have been handled as agreed.

A copy of this letter is being sent to our Clients. If you have any additional questions, please do not hesitate to contact me at 954.765.2198.

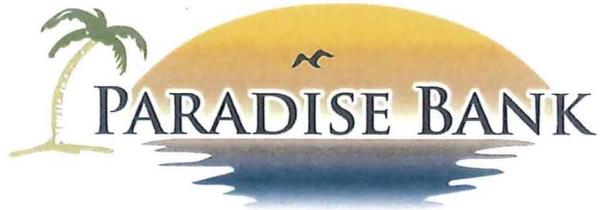
Sincerely,

A handwritten signature in black ink, appearing to read "Caroline Tabar-Fusco". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Caroline Tabar-Fusco
Assistant Vice President and Client Sales & Service Officer

cc: Milton and Barbara Jones

This verification is being delivered to you with the approval of our Client. Please note that the information set forth in this letter is subject to change without notice, and is provided in strict confidence to you for your own use only, directors, officers or employees. In no event will the Bank be liable for any special, indirect, exemplary or consequential without any responsibility, guarantee, commitment or liability on the part of the Bank, its affiliates or any of its or its affiliates' damages, including but not limited to lost profits. To the extent that Client holds any amounts referenced above in joint accounts, the Bank and its affiliates make no representation as to the legal rights of Client with respect to the joint accounts in the event of death, divorce or otherwise. The Bank cannot provide any credit ratings or opinions of the creditworthiness of the Client or any of its/his/her affiliates, and the above information does not constitute an opinion of the Bank of the Client's ability to successfully perform its obligations under any agreement it may enter into with you, the Bank or any other entity. Finally, the Bank undertakes no responsibility to update the information set forth in this letter.



October 23, 2018

Delray Beach Community Redevelopment Agency
Attn.: Jeff Costello, Executive Director
20 North Swinton Avenue
Delray Beach, Florida 33444

Re: CRA Project No.: 2018-07 Request for Proposals Southwest 600 – 800 Blocks West Atlantic Avenue Properties

Dear Mr. Costello:

Paradise Bank has maintained a preferred relationship with Milton L. Jones, Barbara H. Jones and Sean F. Jones (the “Joneses”) and their affiliate companies for over ten years. We maintain depository relationships and also have extended credit, and all accounts have been conducted in a fully satisfactory manner and all financial obligations have been met as agreed.

We highly value our relationships with the Joneses, and we know them to be highly respected in the community. Our Bank would entertain providing additional financing to them for a mixed used development opportunity on West Atlantic Avenue between SW 6th Avenue and SW 9th Avenue in Delray Beach, Florida. We look forward to receiving details on the project.

Please contact me if you need additional information.

Sincerely,

A handwritten signature in black ink that reads "William J. Burke, Pres". The signature is written in a cursive style.

William J. Burke
President, Vice Chairman



888 East Las Olas Blvd., Suite 200
Ft. Lauderdale, FL 33301
Telephone 954.289.4686
LasOlasCap.com
Ft. Lauderdale | Miami

October 31, 2018

Jones New Urban Delray, LLC

c/o Milton Jones Development Corporation

Attn.: Mr. Sean F. Jones

540 NW 4th Avenue

Fort Lauderdale, FL 33311

Re: Set Atlantic to be located on approximately 7.4 acres on West Atlantic Avenue between SW 6th Avenue and SW 9th Avenue, Delray Beach, Florida.

Dear Mr. Jones:

This letter is to inform the Delray Beach Community Redevelopment Agency that we are familiar with projects that your family has developed. We also understand that you are responding to a Request For Proposals Southwest 600 – 800 Blocks West Atlantic Avenue Properties from the Delray Beach Community Redevelopment Agency. Further, you have indicated that the property upon which you will develop the Set Atlantic is located in an Opportunity Zone.

Las Olas Capital Advisors, LLC is sponsoring funds and raising capital for investments in Opportunity Zones. As you are aware, we manage money for High Net Worth families which we invest including real estate opportunities. We would be very interested in discussing further providing equity for the Set Atlantic. Please keep us informed on your progress in being awarded the project.

Sincerely,

Paul C. Tanner

President



622 North Federal Highway
Fort Lauderdale, Florida 33304

Delray Beach, CRA
Response to Request for Proposals
Southwest 600-800 Blocks
West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

October 11, 2018

Dear Sirs:

Seacoast Bank is pleased to inform you that New Urban Communities Corporation (New Urban) and its principals Mr. Kevin Rickard and Mr. Tim Hernandez are valued customers of our bank. We have provided project financing of approximately \$7,000,000 for land acquisition, development, and construction, as well as letters of credit, all of which have been repaid as agreed. New Urban is a well-established business with knowledgeable employees that take pride in the production of a quality product.

I have known Mr. Rickard and Mr. Hernandez for approximately seven years, and it is a pleasure to provide you with this letter. To the extent that New Urban is awarded the project, Seacoast Bank would welcome the opportunity to consider providing financing.

Should you require more specifics about our relationship with New Urban, please feel free to contact me at 561.573.0583

Sincerely,

A handwritten signature in black ink, appearing to read "Lajuan Messer".

Lajuan Messer
Sr. Vice President
Lajuan.messer@seacoastbank.com
561.573.0583



October 9, 2018

Delray Beach, CRA
Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

R: New Urban Communities, Corporation

To Whom It May Concern:

Please be advised that I have had the pleasure of working with and providing financing to the above mentioned New Urban Communities and the principals, Mr. Kevin Rickard and Mr. Tim Hernandez.

New Urban Communities is a well-established local business that prides itself on delivering a high quality sustainable product. They have extensive experience in Broward and Palm Beach Counties. The company has acquired and constructed numerous successful projects throughout South Florida, including Miramar, Fort Lauderdale, Wilton Manors, Delray Beach to name a few.

I have provided financing for the land acquisition, development and construction of a 16 Townhome Development project located in Delray Beach Florida. The project was managed and handled in the utmost professional manner.

First Green Bank is pleased to provide this reference letter on behalf of our client New Urban Communities, Corporation., and the principals Mr. Rickard and Mr. Hernandez. To the extent that New Urban Communities is awarded the project, First Green Bank would certainly welcome the opportunity to consider providing the required financing for the project.

Please do not hesitate to call or email me should you have any questions or need additional information regarding our relationship with new Urban Communities, Mr. Kevin Rickard or Mr. Tim Hernandez.

Sincerely,

First Green Bank
Linda Parsons
Senior Vice President
Ph. 754-216-0665
Lparsons@Firstgreenbank.com



MPKA, LLC
P.O. Box 691708
Houston, Texas 77269-1708
(800) 461-5540

October 12, 2018

The Delray Beach CRA

RE: Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

To Whom it May Concern:

Please be advised that MPKA has had the pleasure of working with New Urban Communities and its principals, Messrs. Kevin Rickard and Tim Hernandez, on several occasions with regard to their development projects in Florida. In each instance, both Messrs. Rickard and Hernandez were and displayed the utmost integrity, competence, honesty, and the old fashion notion of “doing what they said they would do on time and on budget.” We found Messrs. Rickard and Hernandez to be men of their words in both action and deed.

MPKA provides merger and acquisition services, capital sourcing, debt restructuring, strategic planning, operational consulting, and financial services advice to the homebuilding industry, real estate developers, commercial real estate investors, and mortgage lenders. Since 2008, MPKA has restructured over \$3 billion of debt and placed over \$500 million of investor equity capital into real estate transactions. For more information see mpka.com

MPKA would be honored to work with New Urban Communities on this and future projects in the role of supplying equity capital. We highly recommend New Urban Communities services and their principals for this and any endeavor. Your positive consideration of their services is greatly appreciated.

Please feel free to contact me should your diligence require further inquiry.

SIGNATURE APPEARS ON FOLLOWING PAGE.



Respectfully,

MPKA, LLC

A handwritten signature in black ink, appearing to read "D. B. McCain". The signature is fluid and cursive, with a large initial "D" and "M".

By:

David B. McCain, Partner

E. TAB #5 – Fiscal Impact

A. Provide an estimate of the fiscal impact of the proposed project.

The determination of the economic impact of any project is an identification and measurement of the total fiscal activity that results from the business endeavor. For the City of Delray Beach and the Delray Beach CRA, the impact analysis is concerned with the taxes and fees that are generated from redevelopment of the property (“the Development”).

The project includes (4) distinct land uses. The site plan attached as Exhibit A shows the relative location of each parcel. The following table summarizes the proposed use of each parcel with the information available at the present time:

TABLE 1: USE SUMMARY

Proposed Use	Projected Units/SF/Rooms
For Sale Residential	30 units
Rental Apartments	194 units
Commercial	41,160 sf

TOTAL REVENUE IMPACT TO THE CITY

The City of Delray Beach will receive revenues from PBFV based on the purchase price paid by Jones New Urban and the taxes and fees that will be collected from the businesses. Among the fees generated from the project are Property Taxes, Utility Taxes, Franchise Fees and Fire/EMS Fees. A listing of the taxes and fees generated are followed by the calculations of each of the items.

Set Atlantic will generate revenues to the City of Delray Beach at build out in excess of \$5,573,581 of one-time fees and \$793,865 of annual fees.

TABLE 2: SUMMARY OF REVENUES

Category	Amount
One Time Revenues	
Purchase Price	\$ 4,000,000
Building Permit Fees	\$ 654,774
Sewer & Water Connection Fees--Residential	\$648,928
Sewer & Water Connection Fees--Commercial	\$157,879
City Park Fees	\$112,000
Total One Time Revenues	\$5,573,581

Annual Revenues	
TIF Revenues	\$ 475,229
Utility Taxes	\$108,746
Franchise Fees	\$71,398
Storm Water Assessments	\$11,682
Intergovernmental Revenues	\$54,736
Utility System Net Operating Revenue	\$72,074
Total Annual Revenues to City of Delray Beach	\$793,865

TIF REVENUES

The Tax Increment Financing program (TIF) only considers certain taxing amounts. When considering TIF, the applicable CRA millage rate for 2019 is 11.5426 mills (which is the sum of the City and County millage rates). The result is that the development will generate an estimated \$475,229 in annual TIF revenues. The calculation of the TIF amount follows: The assessed value for the residential units was calculated as 85% of the market value of the 30 for-sale units and the 194 rental units. We also included a \$50,000 homestead exemption for the for-sale units. The total assessed value for 224 residential units is \$37,855,000. The assessed value for the commercial square footage was calculated as 85% of the estimated market value of the 41,160 SF of commercial space. The total assessed value of the commercial space is \$6,997,200, for a total expected assessed value for the whole proposal of \$44,852,200.

The current assessed value of the development site is \$3,680,445. This sets the baseline for the TIF calculation. The expected increment growth for the site is \$41,171,755. That increment taxed at the millage rate of 11.5426 mills results in an annual estimated CRA tax revenue of \$475,229.

UTILITY TAXES

Utility Taxes are levies imposed by municipalities based on the consumption of certain utilities. The City of Delray Beach imposes a Utility Tax on electric services (10% of bill). Calculations showing the amount used and the typical monthly bills for the project follow. The assumptions made for electrical use were \$135/unit/month for residential uses and an average of \$1.54/SF for commercial uses. These calculations result in an annual estimate of Utility Taxes in the amount of \$108,746.

FRANCHISE FEES

Franchise Fees are like Utility Taxes in that the fee is imposed on utility bills. However, this fee is charged to the service providers for the right to operate within the City limits. This fee is passed on to the consumers. The City of Delray Beach imposes a Franchise Fee on electric (5.9% of bill) service, residential solid waste collection services (5%), and commercial solid waste collection services (10%).

Calculations showing the amount used and the typical monthly bills for the project follow. The assumptions for electrical use are stated above. The assumptions for solid waste usage are an average of \$300/unit/year for residential, \$0.72/SF/year for office and retail uses, and \$6,000/restaurant/year

for restaurants. These calculations result in an annual estimate of Franchise Fees in the amount of \$71,398.

STORM WATER ASSESSMENTS

The city's storm water assessment is \$63.96 for each ERU. If an ERU is based upon a typical single-family home of 2,502 SF, then we estimate 74.3 ERUs for 224 units averaging 820 SF. Therefore, the estimated assessment for residential units is \$4,696. For commercial properties, the assessment is levied upon the combined impervious area of each parcel divided by 2,502 to determine an ERU. Each ERU, or a fraction thereof, is charged \$63.96. The total impervious area of the site is 273,290 SF resulting in 109.23 ERUs, which generates an assessment for commercial areas of \$6,986. The total assessment is \$11,682.

INTERGOVERNMENTAL REVENUES

Our development would add 224 units to the city of Delray Beach. At a household size estimation of 2 persons/unit, the estimated population growth from this development is 448 people. Based on the per capital recurring intergovernmental revenue estimate, we expect that the City will receive \$54,736 more annually because of this development.

UTILITY SYSTEM NET OPERATING REVENUE

Using estimated rates of 6,000 gallons per month for residential uses, and 13.3 gallons per square foot for commercial uses, we estimate that this development will generate \$72,074 in additional net operating revenue for the city's water and sewer system.

The new economic activity generated by Set Atlantic will result in spinoff or indirect benefits to surrounding business and will increase property values in the immediate surrounding area. The spinoff benefits and increased property values will result in significant economic benefits to local businesses, the City of Delray Beach and the CRA through additional employment, additional taxes and fees and additional tax increment. These spinoff benefits, while undeniable, are difficult to quantify and are therefore not included in this analysis.

B. Provide information on the number and types of job generation expected upon stabilization of the proposed project.

EMPLOYMENT

Fishkind & Associates of Orlando, FL has estimated employment for various land uses for the Fiscal Impact Analysis Model (FIAM) used by the Florida Department of Community Affairs (DCA). A version of the model with these assumptions is available at <http://www.sfrpc.com/fiam.htm>.

Employment Assumptions - New Development

Office 1-Story: 300 sq. ft. per employee (range: 275-450 sq. ft. per employee)

Office Class A: 350 sq. ft. per employee (range: 275-450 sq. ft. per employee)
 Office Medical: 250 sq. ft. per employee (range: 225-275 sq. ft. per employee)
 Retail - Neighborhood: 600 sq. ft. per employee (range: 450-650 sq. ft. per employee)
 Retail - Community: 600 sq. ft. per employee (range: 450-650 sq. ft. per employee)
 Retail - Regional: 600 sq. ft. per employee (range: 450-650 sq. ft. per employee)
 Restaurant-Sit Down: 450 sq. ft. per employee
 Restaurant-Fast Food: 100 sq. ft. per employee
 Hotel: 0.5 employees per room (range: 0.5-1.0 employees per room)
 Industrial: 2,500 sq. ft. per employee (range: 10,000 sq. ft. per employee)
 Warehouse: 5,000 sq. ft. per employee (range: 1,000-7,500 sq. ft. per employee)
 Golf Course: 40 per 18-hole course (range: 35-45 per 18-hole course)
 Clubhouse: 800 sq. ft. per employee (range: 800-1,000 sq. ft. per employee)
 ACLF/Nursing Home beds: 1 per bed
 Institutional: 300 sq. ft. per employee (range: 225-1,000 sq. ft. per employee)
 Government: 500 sq. ft. per employee
 Agriculture/Forestry: 25 per 1,000 acres
 Parks & Recreation: 1 per acre

The following table estimates the number of permanent employees that will be generated by Set Atlantic.

TABLE 6, EMPLOYMENT PROJECTIONS (Permanent)

Use	Employees per SF	Square Feet	Projected Employees*
Grocery	1/600	22,000	36.67
Bank or other Retail	1/600	2,000	2.67
Restaurant-Sit Down	1/450	2,000	4.44
Office Medical	1/250	5,000	20.00
Office General	1/300	8,200	27.33
Total		39,200	91.11

* combination of Full Time and Part time employees.

Assuming that approximately 10% of these employees will be management, the incremental amount of salaries and wages can be estimated using data compiled by the US Department of Labor Bureau of Labor Statistics in its publication, *May 2017 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Estimates, West Palm Beach-Boca Raton-Delray Beach, FL Metropolitan Division*, available at:

TABLE 7, PAYROLL PROJECTIONS

Employee Category	Number of Employees	Annual Salary	Annual Payroll
Management	9	\$125,010	\$1,125,090
Office Workers	27	\$37,090	\$1,001,430
Health Care Workers	18	\$76,250	\$1,372,500
Restaurant and Retail Workers	37	\$25,390	\$939,430
Total	91	\$48,774	\$4,438,450

It should be noted that this table does not include post-construction property management and maintenance jobs or construction jobs.

C. Identify any requests for CRA incentive programs, amount of funding requested, details of the costs and financial benefits to the CRA as well as details of how the proposed incentive is consistent with the objectives of the Community Redevelopment Plan and the applicable plans adopted by the City.

Following are our requests of the CRA:

- (1) We expect to take advantage of the CRA' Development Infrastructure Assistance Program, which provides for up to \$250,000 of reimbursements toward the cost of site improvements. This program was specifically identified in the RFP.
- (2) We request that the CRA match our annual contribution to the Set Atlantic Foundation on a dollar for dollar basis. The social needs of the neighborhood are well documented in numerous places in the Set Transformation Plan, the West Atlantic Redevelopment Plan and the CRA plan.
- (3) We request that the CRA design, permit and install at its expense the Proposed 8th Avenue Gateway element over SW 8th Avenue on the south side of Atlantic Boulevard shown on page 128 the Set Transformation Plan.

- D. If a public-private partnership with the CRA is contemplated, the terms of such an arrangement must be specified, including the proposed financing arrangements, ownership structure, the responsibilities of each entity, and other pertinent information.

Not applicable. Jones New Urban intends to finance the purchase, development and construction of the Set Atlantic through its own debt and equity sources. We request the CRA match the annual contributions made to the Set Atlantic Foundation on a dollar for dollar basis, at minimum. We also request that a special expedited approval and permitting process be established for this important project.

- E. Identify the purchase price, lease terms or financial structure proposed for acquisition/lease of the site. A firm purchase price or specific financial purchase/lease terms is required. The failure to comply with the “Terms of Purchase” provisions will result in disqualification of the proposal.

Jones New Urban Delray, LLC (“Buyer”) is pleased to submit this proposal describing the development and purchase of the +/- 7.40 acre site owned by the Delray Beach CRA (“Seller”)

1. **Purchase Price:** The Purchase Price shall be Four Million Dollars (\$4,000,000), payable in cash at Closing. The note associated with the PMM shall bear interest at the rate of 4% per annum, which interest shall accrue and be due upon maturity.
 2. **Earnest Money Deposit:** At contract signing, Buyer will deposit with an escrow agent as Earnest Money the amount of Fifty Thousand Dollars (\$50,000). Buyer will increase this deposit to One Hundred Thousand Dollars (\$100,000) within three (3) business days of the expiration of the Inspection Period.
 3. **Inspection Period:** The Inspection Period shall be ninety (90) days following the execution of a Real Estate Purchase and Sales contract, the (“Agreement”). Within five (5) days of execution of the Agreement, Seller shall provide to Buyer a copy of any available surveys, a current title insurance commitment, and all other property documents, including environmental and geotechnical reports, violation notices and correspondence related to the property it has in its possession.
 4. **Approvals.** Buyer shall have a period of nine (9) months following the inspection period to obtain the following governmental approvals, which shall be conditions of closing:
 - Site Plan Approval for the mixed-use development described in Tab 3 of this response.
 - Plat Approval
 - Site development permits and building permits.
- Seller shall process two (2) ninety (90) day extensions if Buyer has proceeded diligently but the permits and/or approvals listed above have not yet been obtained.
5. **Closing:** Closing on the property shall be thirty (30) days following the receipt of the approvals listed in paragraph 5 above.
 6. **Closing Costs:** Seller shall pay for title insurance and documentary stamps on the purchase price, its legal fees and any real estate commissions. Seller and Buyer shall warrant to one another that no real estate brokers are involved in the transaction and no commissions shall be due and payable to any other broker or other third party. Real estate taxes shall be prorated from the Closing Date(s).

- F. Proposer(s) shall enclose a check in the amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) payable to the CRA as a deposit. Proposer(s) not selected for negotiation will have their deposits returned. Deposit will be applied to the purchase or lease term for the selected Proposer(s).

The Deposit is enclosed.

F. TAB #6 – Community Inclusion

- A. Relocation Plan Submittal: Provide a Relocation Plan for the four (4) tenants presently in possession of four (4) separate leaseholds currently located on the subject property at 702 and 704 West Atlantic Avenue (Klein's Multi-Services & Blanc Fresh Cut Barber Shop). The relocation site may consist of comparable or greater space made available within the Proposer(s) redevelopment site. The proposal must specify the minimum square footage and ownership or leasing arrangement, including estimated costs. If the proposal provides relocation space on the premises, arrangements must be made for temporary business location during the construction period.

Relocation Plan

We have met with all of the four existing tenants to determine their future plans and desires to be relocated into the new development upon its completion. Two of the four existing tenants (EJS Project and Hatcher Construction and Development) have indicated to us that they are in the process of identifying new locations for their respective operations. EJS Project is looking to increase their space from the 800 sq/ft they currently have to approximately 3,500 sq/ft to meet their growing needs. EJS is in talks currently with the CRA about potentially relocating to other buildings in close proximity to their current location owned by the CRA that would be suitable for their future needs.

Jones New Urban has offered to help EJS with any tenant improvement should there be the need in the new space they choose to relocate to. This help will come in the way of providing EJS with access to our material suppliers and trades at cost without any profit for the work and materials needed to make their desired improvements to their leased space.

Hatcher Construction and Development is currently looking at other potential sites in Delray to build a new building for their operations. They are not seeking to relocate their business back into the development upon its completion.

Jones New Urban has met with the owners of Klein's Multi-Services and Blanc Fresh Cut Barber Shop. Both owners have expressed the desire to relocate their businesses back into the development upon its completion. We have discussed with both owners a rent structure that will begin at \$24 sq/ft gross for a five year period with a five year renewable option that will increase the rent by only CPI. Upon completion of the development Klein's Multi-Services will lease up to 800 sq/ft and Blanc Fresh Cut Barber Shop will lease up to 1000 sq/ft to accommodate the added services for nails.

Upon execution of a development agreement with the CRA for this property Jones New Urban will provide temporary modular space for Klein's Multi-Services and Blanc Fresh Cut Barber Shop prior to demolition of their existing premises. This space will be located either onsite or

offsite at a nearby location acceptable to the CRA. Space will be leased to these two tenants for the direct cost of the monthly rental of the modular space.

B. Local Inclusion and Participation Submittal: As a result, and to support the Community Redevelopment Plan and the needs of the community, Proposer(s) must provide a Local Inclusion and Participation Plan with at least the following components:

- A local small business participation and inclusion plan to provide opportunities for at least six (6) subcontractors or vendors who have their primary residence or registered physical business within the US Postal Zip Codes of 33444, 33445, and 33483 within the incorporated city limits of the City of Delray Beach.

By way of example, vendors may include suppliers, manufacturers, consulting firms, architects, attorneys, engineers, companies providing surveying or testing, or any other services that are relevant to construction.

Jones New Urban will hold multiple local subcontractor and vendor fairs within the US Postal Zip Codes of 33444, 33445 and 33483 to meet local subcontractors and vendors for construction of Set Atlantic and for services for Set Atlantic upon completion and operation. Jones New Urban guarantees that it will hire at least six (6) subcontractors or vendors who have their primary residence or registered physical business within the US Postal Zip Codes of 33444, 33445 and 33483.

To further assist in the process of involving local subcontractors and vendors Jones New Urban has entered into an agreement with Randolph Construction (“Randolph”), a Delray Beach based African-American-owned business, to help identify and contract with locally owned small business to provide construction services with a focus on recruiting qualified local suppliers and subcontractors and provide property maintenance services upon the completion of the development. The agreement is attached at the end of this section. In this agreement Jones New Urban has agreed that Randolph will build not less than three (3) buildings within the projects.

In addition, Jones New Urban has entered into agreement with Hatcher Construction and Development (“Hatcher”), another Delray Beach based, African-American-owned business, to help identify and contract with locally owned small business to provide construction services with a focus on recruiting qualified local suppliers and subcontractors and provide property maintenance services upon the completion of the development. The agreement is attached at the end of this section. Hatcher is also expected to perform and manage actual construction work on the project.

- A local hiring plan for the proposed project that is verifiable and features skilled and unskilled construction jobs with livable wages for at least 30 (thirty) local persons whose primary residence is in the following Priority Census Tracts: 66.04– BG-1 only, 66.05, 67, 68.01, 68.02, 69.08 – BG-1 only, as illustrated in Exhibit

“G”.

Jones New Urban with the assistance of Randolph and Hatcher will identify those skilled and unskilled jobs that will need to be filled and set guide lines with suppliers and vendors that need to hire local residents desirous of work in the noted Census Tracts. Jones New Urban will also seek out smaller contractors to work with to help them grow their businesses by participating in this development project. Jones New Urban guarantees through its general contractor, subcontractors and property manager that it will hire at least thirty (30) local persons whose primary residence is in the following Priority Census Tracts: 66.04 - BG-1 only, 66.05, 67, 68.01, 68.02 and 69.08 - BG-1 only.

- A schedule of at least two (2) job fairs conducted by the Proposer(s) and/or General Contractor within the CRA District to notify local contractors and vendors of bid opportunities related to the construction of the project.

Jones New Urban will hold a job fair within 60 days of executing a Development Agreement with the CRA. A second job fair will be conducted within 30 days after site plan approval for local contractors and vendors interested in bidding on this project.

- A schedule of at least two (2) job fairs conducted by the Proposer(s) and/or General Contractor within the CRA District to notify skilled and unskilled laborers of job opportunities related to the construction of the project.

Jones New Urban will hold a job fair within 60 days of executing a Development Agreement with the CRA. A second job fair will be conducted within 30 days after site plan approval for local skilled and nonskilled laborers interested in working on this project. Jones New Urban's goal is to help develop unskilled laborers into skilled laborers and to provide added skills to those skilled laborers.

- A willingness to work with the CRA and other community partners such as the City's Office of Economic Development, Inc. Pad, CareerSource Palm Beach County et al. when seeking local laborers and subcontractors to and support community benefits detailed in the proposal.

Jones New Urban looks forward to working with the CRA and other community partners to identify local vendors, contractors, subcontractors and laborers to provide all with the opportunity to grow and prosper.

Note: Proposer(s) are encouraged to provide a construction management teaming plan with local general contractors whose business or owner's residential address is within the US Postal Zip Codes identified above.

Consulting Agreement

This Consulting Agreement (“**Agreement**”) is entered into as of November 1, 2018 (the “**Effective Date**”) by and between Jones New Urban Delray, LLC, a Florida limited liability company (the “**Company**”) and Randolph Construction Group Inc., a Florida corporation (“**Consultant**”).

The Company desires to retain Consultant as an independent contractor to perform consulting services for the Company, and Consultant is willing to perform such services, on the terms described below. In consideration of the mutual promises contained herein, the parties agree as follows:

1. *Services and Compensation.* Consultant agrees to perform for the Company the services described in Exhibit A (the “**Services**”), and the Company agrees to pay Consultant the compensation described in Exhibit A for Consultant’s performance of the Services.

2. *Confidentiality.*
 - A. *Definition.* “**Confidential Information**” means any non-public information that relates to the actual or anticipated business or research and development of the Company, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Company’s products or services and markets therefor, customer lists and customers developments, Intellectual Property, processes, technology, designs, drawings, plans, marketing, finances or other business information disclosed by the Company either directly or indirectly in writing or orally. Confidential Information does not include information that (i) is known to Consultant, without confidentiality obligations, at the time of disclosure to Consultant by the Company as evidenced by written records of Consultant, (ii) has become publicly known and made generally available through no wrongful act of Consultant or (iii) has been rightfully received by Consultant, without confidentiality obligations, from a third party who is authorized to make such disclosure.

 - B. *Nomuse and Nondisclosure.* Consultant will not, during or subsequent to the term of this Agreement, (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Consultant agrees that all Confidential Information will remain the sole property of the Company. Consultant also agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Consultant agrees that Consultant’s obligations under this **Section 2.B** shall continue after the termination of this Agreement.

 - C. *Third Party Confidential Information.* Consultant recognizes that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company’s part to maintain the

confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that, during the term of this Agreement and thereafter, Consultant owes the Company and such third parties a duty to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out the Services for the Company consistent with the Company's agreement with such third party.

- D. *Return of Materials.* Upon the termination of this Agreement, or upon Company's earlier request, Consultant will deliver to the Company all of the Company's property, including but not limited to all electronically stored information and passwords to access such property, and all Confidential Information that Consultant may have in Consultant's possession or control.
3. *Ownership.* Consultant agrees that all copyrightable material, notes, records, drawings, designs, Intellectual Property, improvements, developments, discoveries and trade secrets conceived, discovered, developed or reduced to practice by Consultant, solely or in collaboration with others, during the term of this Agreement and arising out of or in connection with performing the Services under this Agreement (collectively, "**Intellectual Property**"), are the sole property of the Company. Consultant also agrees to assign (or cause to be assigned) and hereby irrevocably assigns fully to the Company all Intellectual Property and any copyrights, patents, mask work rights or other intellectual property rights relating to all Intellectual Property.
4. *Conflicting Obligations.* Consultant certifies that Consultant has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement or that would preclude Consultant from complying with the provisions of this Agreement. Consultant will not enter into any such conflicting agreement during the term of this Agreement. Consultant's violation of this Section will be considered a material breach under Section 6.B.
5. *Reports.* Consultant agrees that Consultant will, from time to time during the term of this Agreement, keep the Company advised as to Consultant's progress in performing the Services under this Agreement. Consultant further agrees that Consultant will, as requested by the Company, prepare written reports with respect to such progress. The Company and Consultant agree that the time required to prepare such written reports will be considered time devoted to the performance of the Services.
6. *Term and Termination.*
- A. *Term.* The term of this Agreement will begin on the Effective Date of this Agreement and will continue until the earlier of (i) final completion of the Services or (ii) termination as provided in **Section 6.B**.
- B. *Termination.* Either party terminate this Agreement upon giving 14 days prior written notice of such termination pursuant to **Section 12.E** of this Agreement. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any

material provision of this Agreement. Additionally, this Agreement shall terminate automatically should the Company not be awarded the Project more particularly described in Exhibit A attached hereto. If the Company is terminated by the Delray Beach Community Redevelopment Agency, Consultant shall be authorized to pursue work associated with the Delray Beach Community Redevelopment Agency including work related to the Request For Proposals which is more particularly described in Exhibit A attached hereto.

C. *Survival.* Upon any termination, all rights and duties of the Company and Consultant toward each other shall cease except:

(1) The Company will pay, within 60 days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related reimbursable expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of **Section 1** of this Agreement; and

(2) **Section 2**, (Confidentiality), **Section 3** (Ownership), **Section 4** (Conflicting Obligations), **Section 6** (Term and Termination), **Section 7** (Independent Contractor; Benefits), **Section 8** (Indemnification), **Section 9** (Nonsolicitation), **Section 10** (Limitation of Liability), **Section 11** (Arbitration and Equitable Relief), and **Section 12** (Miscellaneous) will survive termination of this Agreement.

7. *Independent Contractor; Benefits.*

A. *Independent Contractor.* It is the express intention of the Company and Consultant that Consultant performs the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant as an agent, employee or representative of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant pursuant to this Agreement. Consultant agrees to and acknowledges the obligation to pay all self-employment and other taxes on such income.

B. *Benefits.* The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company.

8. *Indemnification.* Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Consultant or Consultant's assistants, employees, contractors or agents, (ii) a determination by a court or agency that the Consultant is not an independent contractor, (iii) any breach by the Consultant or Consultant's assistants, employees, contractors or agents of any of the covenants contained in this Agreement, (iv) any failure of Consultant to perform

the Services in accordance with all applicable laws, rules and regulations, or (v) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the work product of Consultant under this Agreement.

9. *Nonsolicitation.* From the date of this Agreement until 12 months after the termination of this Agreement (the "**Restricted Period**"), Consultant will not, without the Company's prior written consent, directly or indirectly, solicit or encourage any employee or contractor of the Company or its affiliates to terminate employment with, or Cease providing services to the Company or its affiliates. During the Restricted Period, Consultant will not, whether for Consultant's own account or for the account of any other person, firm, corporation or other business organization, intentionally interfere with any person who is or during the period of Consultant's engagement by the Company was a partner, supplier, customer or client of the Company or its affiliates. Consultant agrees that nothing in this **Section 9** shall affect Consultant's continuing obligations under this Agreement during and after this twelve (12) month period, including, without limitation, Consultant's obligations under **Section 2**.

10. *Limitation of Liability.* IN NO EVENT SHALL COMPANY BE LIABLE TO CONSULTANT OR TO ANY OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS OR LOSS OF BUSINESS, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER BASED IN CONTRACT, TORT OR OTHER THEORY OF LIABILITY, REGARDLESS OF WHETHER COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGE AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. IN NO EVENT SHALL COMPANY'S LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED THE AMOUNTS PAID BY COMPANY TO CONSULTANT UNDER THIS AGREEMENT FOR THE SERVICES, DELIVERABLES OR WORK PRODUCT GIVING RISE TO SUCH LIABILITY.

11. *Arbitration and Equitable Relief.*
 - A. In consideration of Consultant's consulting relationship with Company, its promise to arbitrate all disputes related to Consultant's consulting relationship with the Company and Consultant's receipt of the compensation, pay raises and other benefits paid to Consultant by Company, at present and in the future, Consultant agrees that any and all controversies, claims, or disputes with anyone (including Company and any employee, officer, director, shareholder or benefit plan of the Company in their capacity as such or otherwise) arising out of, relating to, or resulting from Consultant's consulting relationship with the Company or the termination of Consultant's consulting relationship with the Company, including any breach of this Agreement, shall be subject to binding arbitration under the Arbitration Rules set forth in the Florida Code of Civil Procedure. Disputes which Consultant agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any statutory claims under state or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, claims of harassment, discrimination or wrongful termination and any statutory claims. Consultant further

understands that this Agreement to arbitrate also applies to any disputes that the Company may have with Consultant.

- B. *Procedure.* The arbitrator shall be selected by the Company. Consultant agrees that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. Consultant agrees that the arbitrator shall issue a written decision on the merits. Consultant also agrees that the arbitrator shall have the power to award any remedies, including attorneys' fees and costs, available under applicable law.
- C. *Remedy.* Except as provided by the Rules, arbitration shall be the sole, exclusive and final remedy for any dispute between Consultant and the Company. Accordingly, except as provided for by the Rules, neither Consultant nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the arbitrator shall not order or require the Company to adopt a policy not otherwise required by law that the Company has not adopted.
- D. *Availability of Injunctive Relief.* Consultant agrees that any party may also petition the court for injunctive relief where either party alleges or claims a violation of any agreement regarding trade secrets, confidential information, or non-solicitation. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees.
- E. *Administrative Relief.* Consultant understands that this Agreement does not prohibit Consultant from pursuing an administrative claim with a local, state or federal administrative body such as the Department of Fair Employment and Housing, the Equal Employment Opportunity Commission, the National Labor Relations Board, or the workers' compensation board. This Agreement does, however, preclude Consultant from pursuing court action regarding any such claim, except as permitted by law.
- F. *Voluntary Nature of Agreement.* Consultant acknowledges and agrees that he/she is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Consultant further acknowledges and agrees that he/she has carefully read this Agreement and that Consultant has asked any questions needed for Consultant to understand the terms, consequences and binding effect of this Agreement and fully understand it, including that **Consultant is waiving his/her right to a jury trial**. Finally, Consultant agrees that he/she has been provided an opportunity to seek the advice of an attorney of Consultant's choice before signing this Agreement.

12. *Miscellaneous.*

- A. *Governing Law; Consent to Personal Jurisdiction.* This Agreement shall be governed by the laws of Florida without regard to Florida's conflicts of law

rules. To the extent that any lawsuit is permitted under this Agreement, the parties hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in Florida.

- B. *Assignability.* This Agreement will be binding upon Consultant's heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries to this Agreement, except as expressly stated. Except as otherwise provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement. Notwithstanding anything to the contrary herein, Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of Company's relevant assets, whether by merger, consolidation, sale of assets or stock, or otherwise.
- C. *Entire Agreement.* This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements between the parties regarding the subject matter of this Agreement. Consultant represents and warrants that he/she is not relying on any statement or representation not contained in this Agreement.
- D. *Headings.* Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.
- E. *Notices.* Any notice or other communication required or permitted by this Agreement to be given to a party shall be in writing and shall be deemed given (i) if delivered personally or by commercial messenger or courier service, (ii) when sent by confirmed facsimile; or (iii) mailed by U.S. registered or certified mail (return receipt requested), to the party at the party's address written below or at such other address as the party may have previously specified by like notice. If by mail, delivery shall be deemed effective three business days after mailing in accordance with this **Section 12.E.**

- (1) If to the Company, to:

Jones New Urban Delray, LLC
200 Congress Park Drive, Suite 201
Delray Beach, FL 33445

With a copy to:

Jones New Urban Delray, LLC
Nine NW 4th Avenue, Suite A
Dania Beach, FL 33004

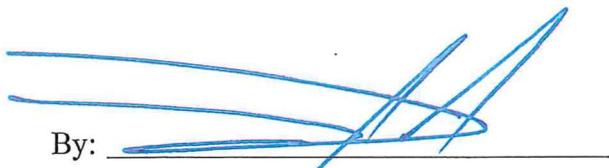
- (2) If to Consultant, to the address for notice on the signature page to this Agreement or, if no such address is provided, to the last address of Consultant provided by Consultant to the Company.

- F. *Attorneys' Fees.* In any court action at law or equity that is brought by one of the parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that party may be entitled.
- G. *Severability.* If any provision of this Agreement is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the greatest extent permitted by law.

(Signature page follows)

Agreed as of the date first written above.

Consultant
RANDOLPH CONSTRUCTION
GROUP, INC., a Florida corporation

By: 

Name: Dwayne Randolph, President

Company
JONES NEW URBAN DELRAY, LLC,
Florida limited liability company
By: New Urban Communities
Corporation, a Florida corporation,
Authorized Member

By: 

Name: Timothy Hernandez, Vice President

EXHIBIT A

Services and Compensation

1. *Contact.* Consultant's contact information:

Name: Randolph Construction Group, Inc.
Attn.: Dwayne Randolph
Email: Dwayne@randolph-cg.com
Phone: (561) 441-1186

2. *Services.* Consultant shall (a) introduce to Company suppliers and subcontractors in connection with the project that would result from the award of the project to the Company by the Delray Beach Community Redevelopment Agency vis-à-vis the Request For Proposals SOUTHWEST 600 – 800 BLOCKS WEST ATLANTIC AVENUE PROPERTIES (CRA PROJECT NO.: CRA 2018-07) ("Project") which suppliers and subcontractors shall have their primary residence or registered physical business within the US Postal Zip Codes of 33444, 33445 and 33483 within the incorporated city limits of the City of Delray Beach (hereinafter referred to as "Local Supplier or Subcontractor"); and (b) conditioned upon the award of the Project to Company, provide complete general contracting services for not less than three (3) buildings in the Project which services shall be further described in a separate construction agreement between Company and Consultant with terms that are customary in the industry.

3. *Compensation.*

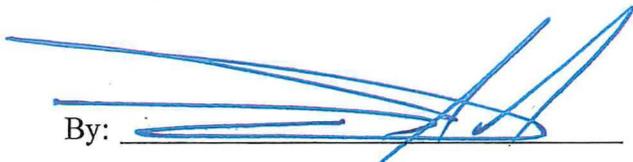
(a) For services rendered in connection with paragraph 2 (a) above, with the exception of Company engaging Consultant or Consultant's construction company as a Local Supplier or Subcontractor, if Company engages Local Supplier or Subcontractor in connection with the Project, Company will pay Consultant five percent (5%) of the value of the contract with Local Supplier or Subcontractor which payment shall be paid at the time payments are made to Local Supplier or Subcontractor.

(b) For services rendered in paragraph 2 (b) above, Company will pay Consultant a prevailing market general contractor's fee which fee would include general conditions, overhead and profit.

* The Company will reimburse Consultant, in accordance with Company policy, for all reasonable expenses incurred by Consultant in performing the Services pursuant to this Agreement, if Consultant receives written consent from an authorized agent of the Company prior to incurring such expenses and submits receipts for such expenses to the Company in accordance with Company policy.

This Exhibit A is accepted and agreed as of November 1, 2018.

Consultant
RANDOLPH CONSTRUCTION
GROUP, INC., a Florida corporation

By: 

Name: Dwayne Randolph, President

Company
JONES NEW URBAN DELRAY, LLC,
Florida limited liability company
By: New Urban Communities
Corporation, a Florida corporation,
Authorized Member

By: 

Name: Timothy Hernandez, Vice

AGREEMENT

This Consulting Agreement (“**Agreement**”) is entered into as of October ~~25~~ 2018 (the “**Effective Date**”) by and between Jones New Urban Delray, LLC, a Florida limited liability company (the “**Company**”) and Hatcher Construction & Development (“**Consultant**”).

The Company desires to retain Consultant as an independent contractor to perform consulting services for the Company, and Consultant is willing to perform such services, on the terms described below. In consideration of the mutual promises contained herein, the parties agree as follows:

1. *Services and Compensation.* Consultant agrees to perform for the Company the services described in Exhibit A (the “**Services**”), and the Company agrees to pay Consultant the compensation described in Exhibit A for Consultant’s performance of the Services.
2. *Confidentiality.*
 - A. *Definition.* “**Confidential Information**” means any non-public information that relates to the actual or anticipated business or research and development of the Company, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Company’s products or services and markets therefor, customer lists and customers developments, Intellectual Property, processes, technology, designs, drawings, plans, marketing, finances or other business information disclosed by the Company either directly or indirectly in writing or orally. Confidential Information does not include information that (i) is known to Consultant, without confidentiality obligations, at the time of disclosure to Consultant by the Company as evidenced by written records of Consultant, (ii) has become publicly known and made generally available through no wrongful act of Consultant or (iii) has been rightfully received by Consultant, without confidentiality obligations, from a third party who is authorized to make such disclosure.
 - B. *Nonuse and Nondisclosure.* Consultant will not, during or subsequent to the term of this Agreement, (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Consultant agrees that all Confidential Information will remain the sole property of the Company. Consultant also agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Consultant agrees that Consultant’s obligations under this **Section 2.B** shall continue after the termination of this Agreement.
 - C. *Third Party Confidential Information.* Consultant recognizes that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company’s part to maintain the confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that, during the term of this Agreement and thereafter,

Consultant owes the Company and such third parties a duty to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out the Services for the Company consistent with the Company's agreement with such third party.

- D. *Return of Materials.* Upon the termination of this Agreement, or upon Company's earlier request, Consultant will deliver to the Company all of the Company's property, including but not limited to all electronically stored information and passwords to access such property, and all Confidential Information that Consultant may have in Consultant's possession or control.
 - E. *Reciprocity.* Company agrees that the provisions of this **Section 2** shall be reciprocal.
3. *Ownership.* Consultant agrees that all copyrightable material, notes, records, drawings, designs, Intellectual Property, improvements, developments, discoveries and trade secrets conceived, discovered, developed or reduced to practice by Consultant, solely or in collaboration with others, during the term of this Agreement and arising out of or in connection with performing the Services under this Agreement (collectively, "**Intellectual Property**"), are the sole property of the Company. Consultant also agrees to assign (or cause to be assigned) and hereby irrevocably assigns fully to the Company all Intellectual Property and any copyrights, patents, mask work rights or other intellectual property rights relating to all Intellectual Property.
4. *Conflicting Obligations.* Consultant certifies that Consultant has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement or that would preclude Consultant from complying with the provisions of this Agreement. Consultant will not enter into any such conflicting agreement during the term of this Agreement. Consultant's violation of this Section will be considered a material breach under Section 6.B.
5. *Reports.* Consultant agrees that Consultant will, from time to time during the term of this Agreement, keep the Company advised as to Consultant's progress in performing the Services under this Agreement. Consultant further agrees that Consultant will, as requested by the Company, prepare written reports with respect to such progress. The Company and Consultant agree that the time required to prepare such written reports will be considered time devoted to the performance of the Services.
6. *Term and Termination.*
- A. *Term.* The term of this Agreement will begin on the Effective Date of this Agreement and will continue until the earlier of (i) final completion of the Services or (ii) termination as provided in **Section 6.B**.
 - B. *Termination.* Either party terminate this Agreement upon giving 14 days prior written

notice of such termination pursuant to **Section 12.E** of this Agreement. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement. This Agreement shall also Additionally, this Agreement shall terminate automatically should the Company not be awarded the Delray Beach CRA RFP more particularly described in Attachment A. Upon termination for any reason, nothing precludes Consultant from pursuing future work associated with the Delray Beach CRA including work relating to the RFP more particularly described in Attachment A.

C. *Survival.* Upon any termination, all rights and duties of the Company and Consultant toward each other shall cease except:

(1) The Company will pay, within 60 days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related reimbursable expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of **Section 1** of this Agreement; and

(2) **Section 2**, (Confidentiality), **Section 3** (Ownership), **Section 4** (Conflicting Obligations), **Section 6** (Term and Termination), **Section 7** (Independent Contractor; Benefits), **Section 8** (Indemnification), **Section 9** (Nonsolicitation), **Section 10** (Limitation of Liability), **Section 11** (Arbitration and Equitable Relief), and **Section 12** (Miscellaneous) will survive termination of this Agreement.

7. *Independent Contractor; Benefits.*

A. *Independent Contractor.* It is the express intention of the Company and Consultant that Consultant performs the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant as an agent, employee or representative of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant pursuant to this Agreement. Consultant agrees to and acknowledges the obligation to pay all self-employment and other taxes on such income.

B. *Benefits.* The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company.

8. *Indemnification.* Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses,

arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Consultant or Consultant's assistants, employees, contractors or agents, (ii) any breach by the Consultant or Consultant's assistants, employees, contractors or agents of any of the covenants contained in this Agreement, (iii) any failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (iv) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the work product of Consultant under this Agreement.

Company agrees to indemnify and hold harmless the Consultant and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act of Company or Company's assistants, employees, contractors or agents, (ii) any breach by the Company or Company's assistants, employees, contractors or agents of any of the covenants contained in this Agreement, (iii) any failure of Company to develop the Project in accordance with all applicable laws, rules and regulations, or (iii) any violation or claimed violation of a third party's rights resulting in whole or in part from the Consultant's use of the work product of Company under this Agreement.

9. *Nonsolicitation.* From the date of this Agreement until 12 months after the termination of this Agreement (the "**Restricted Period**"), Consultant will not, without the Company's prior written consent, directly or indirectly, solicit or encourage any employee or contractor of the Company or its affiliates to terminate employment with, or Cease providing services to the Company or its affiliates. During the Restricted Period, Consultant will not, whether for Consultant's own account or for the account of any other person, firm, corporation or other business organization, intentionally interfere with any person who is or during the period of Consultant's engagement by the Company was a partner, supplier, customer or client of the Company or its affiliates. Consultant agrees that nothing in this **Section 9** shall affect Consultant's continuing obligations under this Agreement during and after this twelve (12) month period, including, without limitation, Consultant's obligations under **Section 2**.
10. *Limitation of Liability.* IN NO EVENT SHALL COMPANY BE LIABLE TO CONSULTANT OR TO ANY OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS OR LOSS OF BUSINESS, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER BASED IN CONTRACT, TORT OR OTHER THEORY OF LIABILITY, REGARDLESS OF WHETHER COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGE AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. IN NO EVENT SHALL COMPANY'S LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED THE AMOUNTS PAID BY COMPANY TO CONSULTANT UNDER THIS AGREEMENT FOR THE SERVICES, DELIVERABLES OR WORK PRODUCT GIVING RISE TO SUCH LIABILITY.

11. *Arbitration and Equitable Relief.*

- A. In consideration of Consultant's consulting relationship with Company, its promise to arbitrate all disputes related to Consultant's consulting relationship with the Company and Consultant's receipt of the compensation, pay raises and other benefits paid to Consultant by Company, at present and in the future, Consultant agrees that any and all controversies, claims, or disputes with anyone (including Company and any employee, officer, director, shareholder or benefit plan of the Company in their capacity as such or otherwise) arising out of, relating to, or resulting from Consultant's consulting relationship with the Company or the termination of Consultant's consulting relationship with the Company, including any breach of this Agreement, shall be subject to binding arbitration under the Arbitration Rules set forth in the Florida Code of Civil Procedure. Disputes which Consultant agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any statutory claims under state or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, claims of harassment, discrimination or wrongful termination and any statutory claims. Consultant further understands that this Agreement to arbitrate also applies to any disputes that the Company may have with Consultant.
- B. *Procedure.* The arbitrator shall be selected by the Company. Consultant agrees that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. Consultant agrees that the arbitrator shall issue a written decision on the merits. Consultant also agrees that the arbitrator shall have the power to award any remedies, including attorneys' fees and costs, available under applicable law.
- C. *Remedy.* Except as provided by the Rules, arbitration shall be the sole, exclusive and final remedy for any dispute between Consultant and the Company. Accordingly, except as provided for by the Rules, neither Consultant nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the arbitrator shall not order or require the Company to adopt a policy not otherwise required by law that the Company has not adopted.
- D. *Availability of Injunctive Relief.* Consultant agrees that any party may also petition the court for injunctive relief where either party alleges or claims a violation of any agreement regarding trade secrets, confidential information, or non-solicitation. In the event either party seeks injunctive relief, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees.
- E. *Administrative Relief.* Consultant understands that this Agreement does not prohibit Consultant from pursuing an administrative claim with a local, state or federal administrative body such as the Department of Fair Employment and

Housing, the Equal Employment Opportunity Commission, the National Labor Relations Board, or the workers' compensation board. This Agreement does, however, preclude Consultant from pursuing court action regarding any such claim, except as permitted by law.

- F. *Voluntary Nature of Agreement.* Consultant acknowledges and agrees that he/she is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Consultant further acknowledges and agrees that he/she has carefully read this Agreement and that Consultant has asked any questions needed for Consultant to understand the terms, consequences and binding effect of this Agreement and fully understand it, including that **Consultant is waiving his/her right to a jury trial**. Finally, Consultant agrees that he/she has been provided an opportunity to seek the advice of an attorney of Consultant's choice before signing this Agreement.

12. *Miscellaneous.*

- A. *Governing Law; Consent to Personal Jurisdiction.* This Agreement shall be governed by the laws of Florida without regard to Florida's conflicts of law rules. To the extent that any lawsuit is permitted under this Agreement, the parties hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in Florida.
- B. *Assignability.* This Agreement will be binding upon Consultant's heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries to this Agreement, except as expressly stated. Except as otherwise provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement. Notwithstanding anything to the contrary herein, Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of Company's relevant assets, whether by merger, consolidation, sale of assets or stock, or otherwise.
- C. *Entire Agreement.* This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior written and oral agreements between the parties regarding the subject matter of this Agreement. Consultant represents and warrants that he/she is not relying on any statement or representation not contained in this Agreement.
- D. *Headings.* Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.
- E. *Notices.* Any notice or other communication required or permitted by this Agreement to be given to a party shall be in writing and shall be deemed given (i) if delivered personally or by commercial messenger or courier service, (ii) when sent by confirmed facsimile; or (iii) mailed by U.S. registered or certified mail (return receipt requested), to the party at the party's address written below or at such other address as the party

may have previously specified by like notice. If by mail, delivery shall be deemed effective three business days after mailing in accordance with this **Section 12.E**.

(1) If to the Company, to:

Jones New Urban Delray, LLC
200 Congress Park Drive, Suite 201
Delray Beach, FL 33445

With a copy to:

Jones New Urban Delray, LLC
Nine NW 4th Avenue, Suite A
Dania Beach, FL 33004

(2) If to Consultant, to the address for notice on the signature page to this Agreement or, if no such address is provided, to the last address of Consultant provided by Consultant to the Company.

F. *Attorneys' Fees.* In any court action at law or equity that is brought by one of the parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that party may be entitled.

G. *Severability.* If any provision of this Agreement is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the greatest extent permitted by law.

Agreed as of the date first written above.

Consultant

By: WM. Hatcher
William Hatcher, President

Company

By: [Signature]
Name: TIMOTHY HERNANDEZ

EXHIBIT A

Services and Compensation

1. *Contact.* Consultant's contact information:

Name: William Hatcher
Email: wiliam.hatcher@hatcher-construction.com
Phone: (561) 441-1300

2. *Services.* Consultant shall introduce to Company suppliers and subcontractors in connection with the project that would result from the award of the project to the Company by the Delray Beach Community Redevelopment Agency vis-à-vis the Request For Proposals SOUTHWEST 600 – 800 BLOCKS WEST ATLANTIC AVENUE PROPERTIES (CRA PROJECT NO.: CRA 2018-07) ("Project") which suppliers and subcontractors shall have their primary residence or registered physical business within the US Postal Zip Codes of 33444, 33445 and 33483 within the incorporated city limits of the City of Delray Beach (hereinafter referred to as "Local Supplier or Subcontractor").

2. *Compensation.* With the exception of Company engaging Consultant or Consultant's construction company as a Local Supplier or Subcontractor, if Company engages Local Supplier or Subcontractor in connection with the Project, Company will pay Consultant five percent (5%) of the value of the contract with Local Supplier or Subcontractor which payment shall be paid at the time payments are made to Local Supplier or Subcontractor.

If Company engages Consultant or Consultant's construction company as a Local Supplier or Subcontractor for work on the Project (as an example, for shell work), then Company will pay Consultant fees to be negotiated based on the plans, specifications and scope of work for the applicable building(s). Consultant and Consultant's construction company will receive a 3% pricing advantage over any outside contractors for all work performed on the Project.

The Company will reimburse Consultant, in accordance with Company policy, for all reasonable expenses incurred by Consultant in performing the Services pursuant to this Agreement, if Consultant receives written consent from an authorized agent of the Company prior to incurring such expenses and submits receipts for such expenses to the Company in accordance with Company policy.

This **Exhibit A** is accepted and agreed as of October 25, 2018.

CONSULTANT

By: Wm. Hatcher

Name: William Hatcher, President

COMPANY

By: Timothy Hernandez

Name: Timothy Hernandez

G. TAB #7 – Sample Projects and References

A. Provide a detailed description of at least two (2) but not more than four (4) completed development projects within in the last ten (10) years that are similar in size and scope to what would be proposed for this development site. Please provide physical address for each sample project.

Following is a list of New Urban projects completed, entitled, developed or currently under construction, with those completed within the past ten years or still underway highlighted in yellow:

Timeline (Start – Finish)	Project Name	Location (Address)	Project Description	Financing Structure	Total Budget (Cost)
2002	Courtyards of Delray*	72 SE 6 th Avenue, Delray Beach	32 townhomes (CRA)	Equity: New Urban Debt: GMAC	\$8,000,000
2005	Atlantic Grove*	301 & 401 W. Atlantic Blvd, Delray Beach	48,000 sf office/retail, 55 townhomes, 20 lofts (CRA/RFP)	Equity: New Urban, TED Center, Delray Beach CDC Debt: Wachovia Bank, LISC, Florida Community Loan Fund	\$14,000,000
2007	Old Palm Grove*	Delray Beach	11 townhomes, 33 single family homes (CRA)	Equity: New Urban, Caster Developers Debt: City National Bank	\$15,000,000
2013	Coda Phase 1*	104 SW 2 nd Avenue, Delray Beach	36 townhomes (CRA)	Equity: New Urban Debt: Bank of America and Regions Bank	\$9,000,000
2005	East Village*	NE 2 nd Avenue, Fort Lauderdale	32 townhomes (CRA)	Equity: New Urban Debt: SunTrust Bank	\$7,000,000
2003	Osceola Woods	University Boulevard, Jupiter	146 townhomes	Equity: New Urban Debt: SunTrust Bank	\$29,000,000
2008	Belle Isle	2360 Wilton Drive, Wilton Manors	51 townhomes, 9 live work units	Equity: New Urban Debt: SunTrust Bank	\$14,600,000
2015	Botanica	Botanica Drive Jupiter	138 single family homes, 134 townhomes, 336 condominiums, 61,000 sf Publix-anchored retail center	Equity: New Urban, Miller Group Debt: Ocean Bank and Regions Bank Bond: Northern Palm Beach County Improvement District	\$50,300,000
2011	Greenwich	221 Military Trail, Jupiter	58 townhomes, 47 Live Work Units, 94,000 sf office/retail, 21 apartments	Equity: New Urban Debt: Regions Bank and Legacy Bank	\$33,500,000
2011	Mirabella	Miramar	10 live work units and 147 townhomes, 20,000 sf commercial constructed to date	Equity: New Urban Debt: BankAtlantic	\$27,000,000
2003	Lyman Village	Lantana	43 townhomes and 16 single family homes (RFP)	Equity: New Urban Debt: GMAC	\$5,500,000
2016	Coda Phase 2*	Delray Beach	16 townhomes (CRA)	Equity: New Urban Debt: Centennial Bank	\$4,800,000
2018	The Village at Victoria Park	914 NE 17 Way Fort Lauderdale	30 cluster homes	Equity: New Urban, BBX Capital Debt: Seacoast National Bank, BBX Capital	\$16,000,000
2020	Pompano Beach Fishing Village*	270 N. Pompano Beach Blvd Pompano Beach	48,500 sf of restaurant and retail (CRA/RFP)	Equity: New Urban, Caster Developers Debt: Centennial Bank	\$50,000,000

Timeline (Start – Finish)	Project Name	Location (Address)	Project Description	Financing Structure	Total Budget (Cost)
2016	Dakota	Dakota Drive, Jupiter	190 rental apartments, 16,000 sf day care center, 18,000 sf office/retail space	Equity: New Urban Debt: BankAtlantic	Entitled, Developed and Sold Land
2004	Southgate Village	Southgate Boulevard Tamarac	100 townhomes	Equity: New Urban Debt: none	Entitled and Sold Land
2006	Merrick Preserve	Perimeter Road Margate	183 condominiums	Equity: New Urban Debt: None	Entitled and Sold Land
2011	Wilton Park	Wilton Drive, Wilton Manors	142 rental apartments and 10,000 sf of commercial space	Equity: New Urban, Caster Developers Debt: None	Entitled and Sold Land
2019	Azul*	201 Joan Jefferson Way, Stuart	49 rental apartments	Equity: New Urban, Lakeside Triangle Partners Debt: First Green Bank	\$10,700,000
2020	The Village at Wilton Manors	549 NE 21 Court Wilton Manors	14 townhomes	Equity: New Urban Debt: Legacy Bank	\$7,000,000

* Developments located within CRAs.

Following is a list of MJDC’s projects completed, entitled, developed, or currently under construction, with those completed within the past ten years highlighted in yellow.

Completion Date	Project Name	Location (City)	Project Description		Total Budget (Cost)
1990	Shoppes At Dillard	2711 W. Sunrise Boulevard, Fort Lauderdale, FL	27,500 sf of retail	Equity: Milton Jones and Barbara Jones Debt: Citizens and Southern National Bank of Florida	\$3,000,000
1996	Regal Trace Apartments*	540 NW 4 th Avenue, Fort Lauderdale, FL	408 rental apartments (CRA/RFP)	Equity: Ocwen Debt: Sun Bank/ South Florida, N. A. with participating lenders being Barnett Bank of Broward County, N. A., NationsBank of Florida and N.A. First Union National Bank of Florida, N. A. ; Florida Housing Finance Agency; and Broward County	\$32,000,000
1997	Sun Garden Apartments	1100-1150 NW 1 st Street, Dania Beach, FL	24 townhome rental apartments	Equity: Milton Jones and Barbara Jones Debt: Union Planters Bank; Broward County	\$2,000,000
2013	Shoppes On Arts Avenue*	540 NW 7 th Avenue, Fort Lauderdale, FL	35,190 sf of retail containing a grocery store (Save A Lot), bank (Bank of America), Family Dollar, Boost Mobile and restaurants (CRA/RFP)	Equity: Milton Jones and Barbara Jones	\$4,000,000

* Developments located within CRAs.

B. Provide pictures, architectural rendering or plans, site plans, or other documents to thoroughly describe the project as built.

See project summaries with photos following this section.

C. Provide total project costs, the financing structure, timeline from design to completion, and other elements related to financing and completing the project.

Please see Table in Section A above.

D. Provide information on the ownership and development team and organization for each project(s) including Principals, Partners or Joint Venture Partner, General Contractors, sub consultants, and others involved in the project and their roles.

Project Name	Principals, Partners	General Contractor	Subconsultants	Public Sector Contacts
Courtyards of Delray*	Tim Hernandez, Kevin Rickard	New Urban	Planner: Correa Valle Valle, Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	Diane Colonna, Paul Dorling, Scott Pape, City of Delray Beach
Atlantic Grove*	Tim Hernandez, Kevin Rickard, TED Center (Seabron Smith), Delray Beach CDC (Bill Sanders)	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	Diane Colonna, Paul Dorling, Scott Pape, City of Delray Beach
Old Palm Grove*	Tim Hernandez, Kevin Rickard, Rick Caster	New Urban	Architect: REG Associates Engineer: Peter Aquart Landscape Architect: Grant Thornborough Planner: Dover Kohl	Diane Colonna, Paul Dorling, Scott Pape, City of Delray Beach
Coda Phase 1*	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	Jasmine Allen, Scott Pape, City of Delray Beach
East Village*	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	
Osceola Woods	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher Engineer: Michael Schorah Landscape Architect: Land Design South	Stephanie Thoburn, John Sickler, Town of Jupiter
Belle Isle	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	Scott Newton, City of Wilton Manors
Botanica	Tim Hernandez, Kevin Rickard, Irving Miller/Roger Miller, Richard Caster	New Urban	Architects: Rustem Kupi, Gary Eliopoloous, Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Coteleur-Hearing	Stephanie Thoburn, John Sickler, Town of Jupiter
Greenwich	Tim Hernandez, Kevin Rickard	New Urban	Architects: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Coteleur-Hearing	Stephanie Thoburn, John Sickler, Town of Jupiter, Andy Lukasik (now at North Palm Beach)
Mirabella	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher	Michael Alpert, Harold Zombek, City of Miramar,

Project Name	Principals, Partners	General Contractor	Subconsultants	Public Sector Contacts
			Engineer: Peter Aquart Landscape Architect: Land Design South Planner: Dover-Kohl	Wazir Ishmael (now City of Hollywood)
Lyman Village	Tim Hernandez, Kevin Rickard	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South Planner: Correa Valle Valle	Michael Bornstein (now City of Lake Worth)
Coda Phase 2*	Tim Hernandez, Kevin Rickard	New Urban	Architects: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Cotleur-Hearing	Jasmine Allen, Scott Pape, City of Delray Beach
The Village at Victoria Park	Tim Hernandez, Kevin Rickard, BBX Capital	New Urban	Architects: REG Associates Engineer: Peter Aquart Landscape Architect: Cotleur-Hearing	Ella Parker, Anthony Fajardo, City of Fort Lauderdale
Pompano Beach Fishing Village*	Tim Hernandez, Kevin Rickard, Richard Caster, Brian Grossberg	New Urban, RCC, Gulf Coast Construction	Architects: Gonzalez Architecture: Bounds & Gillespie; RWA-Linares Architects Engineer: Peter Aquart Landscape Architect: EDSA Planner: REG Associates	Lamar Fisher, Greg Harrison, David Recor, City of Pompano Beach, Robin Bird (now retired but Delray P&Z Board Chairman)
Dakota	Tim Hernandez, Kevin Rickard	n/a, sold	Architects: REG Associates Engineer: Peter Aquart Planner/Landscape Architect: Cotleur-Hearing	Stephanie Thoburn, John Sickler, Town of Jupiter, Andy Lukasik (now at North Palm Beach)
Southgate Village	Tim Hernandez, Kevin Rickard	n/a, sold	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	
Merrick Preserve	Tim Hernandez, Kevin Rickard	n/a, sold	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Land Design South	
Wilton Park	Tim Hernandez, Kevin Rickard, Richard Caster	n/a, sold	Architect/Planner: RLC Architects Engineer: Peter Aquart Landscape Architect: Land Design South	Scott Newton, City of Wilton Manors
Azul*	Tim Hernandez, Kevin Rickard, Lakeside Triangle (Bill Albers)	New Urban	Architect: The Martin Architectural Group Engineer: Captec Landscape Architect: Lucido and Associates	Steven Mayer, City of Stuart
The Village at Wilton Manors	Tim Hernandez, Kevin Rickard, Bill Albers	New Urban	Architect: Scott Blakeslee Disher Engineer: Peter Aquart Landscape Architect: Cotleur-Hearing	Scott Newton, Justin Flippen, City of Wilton Manors
Shoppes At Dillard	Milton Jones and Barbara Jones	Milton Jones	Architect: Allan A. Kozich & Associates Engineer: McLaughlin Engineering Co. and John B. Smith Engineers, Inc.	Sylvia Poitier, former Broward County Commissioner
Regal Trace Apartments*	Milton Jones and Barbara Jones	DCC Constructors, M. L. Jones Construction Company	Architect: Davis & Will Engineer: Caulfield and Wheeler	Bob Cass Wojcik, City of Fort Lauderdale

Project Name	Principals, Partners	General Contractor	Subconsultants	Public Sector Contacts
			Landscape Architect: Sanders Planning Group	
Sun Garden Apartments	Milton Jones and Barbara Jones	M. L. Jones Construction Company	Architect: Davis & Will Engineer: D.C.E.S. Services Landscape Architect: Sanders Planning Group	Albert C. Jones, former City of Dania Beach Commissioner
Shoppes On Arts Avenue*	Milton Jones and Barbara Jones	M. L. Jones Construction Company	Architect: Cohen Freedman Encinosa Engineer: Botek Thurlow Engineering, Inc. Landscape Architect: Fuster Design Assoc.	Al Battle, Bob Cass Wojcik and Ella Parker, City of Fort Lauderdale

E. Provide a name and contact information for each project(s) from the public sector with awareness or direct experience such as a development, planning, permitting, or building official related to the project(s). If the entity has not engaged in a public private project, please provide public sector references who can speak to the entities capability. Please provide a minimum of 2 projects or references.

Please see Table in Section D above.

E. Provide a list of all governmental entities/clients with which the entity responding to the RFP, its directors, officers, and principals have had a similar contract for development, within the past seven (7) years, and provide the name, address, and telephone number for each director, officer, and principal.

Project Name: Shoppes On Arts Avenue
 Governmental Entity: City of Fort Lauderdale
 Reference: Bob Cass Wojcik, AICP
 CRA Housing & Economic Development Manager
 City of Fort Lauderdale CRA
 914 Sistrunk Boulevard, Suite 200
 Fort Lauderdale, FL 33311
 Email: BWojcik@fortlauderdale.gov
 Telephone: (954) 828-4521

Project Name: Pompano Beach Fishing Village
 Reference: Lamar Fisher, Mayor
 City of Pompano Beach
 100 West Atlantic Boulevard

Pompano Beach, FL 33060
Email: lamar.fisher@copbfl.com
Telephone: (954) 786-4623

Project Name(s): Azul
Reference: Mike Mortell, City Attorney
City of Stuart
121 SW Flagler Avenue
Email: mmortell@ci.stuart.fl.us
Telephone: (772) 288-5386

Project Name(s): Margate City Center
Reference: Lesa Peerman, City Commissioner
City of Margate
Email: lpeerman@margatefl.com
Telephone: (954) 972-6454

The name, address, and telephone number for each director, officer, and principal has been provided in Tab 2 above.

Note: Please note that in assessing the qualifications of the Proposer(s) the CRA may visit each project site submitted.

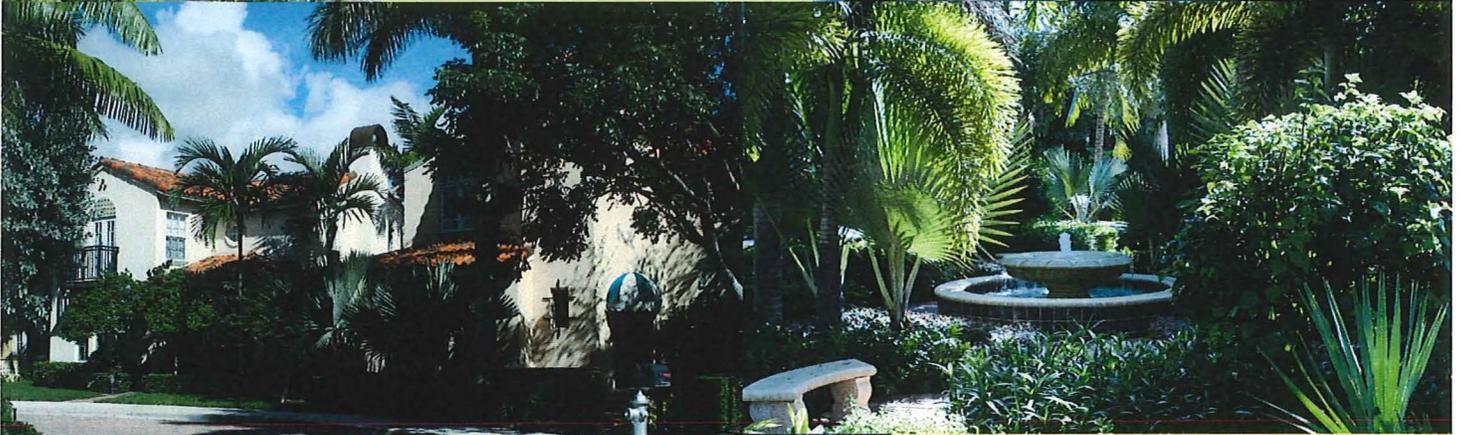
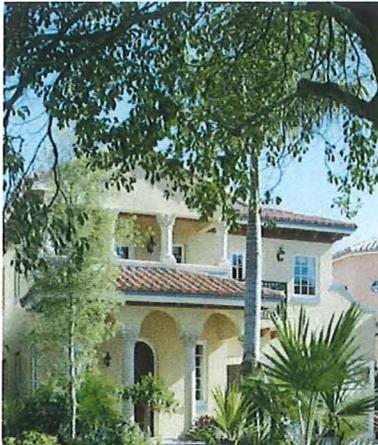
New Urban Communities

- ◆ Founded in 1998 by Kevin Rickard (Custom Home Builder/General contractor) and Tim Hernandez (Land Developer/Urban Planner).
- ◆ Rooted in both production and custom home building.
- ◆ Major emphasis on community and architectural design.
- ◆ Focus on infill, redevelopment, mixed use and master planned traditional neighborhood development, synthesizing production and custom home building techniques.
- ◆ Goals are to create timeless, sustainable communities.
- ◆ Numerous developments throughout South Florida, including Miramar, Fort Lauderdale, Wilton Manors, Pompano Beach, Delray Beach, Lantana, Jupiter and Stuart, containing over 1000 residential units and 150,000 sf of commercial space.
- ◆ Newest developments include The Village at Victoria Park, Pompano Beach Fishing Village and Azul.



Background

Old Palm Grove was the first development of small lot single family homes built in east Delray in over 20 years. The development, built on the site of a nursery and vacant restaurant, was instrumental in helping to stabilize Delray's North Federal Highway corridor.



Site Data

Residential: 11 townhomes and 33 single family homes

Acreage: 4.6 acres

Value: \$25,000,000

Acquisition: 2003

Completion: 2007



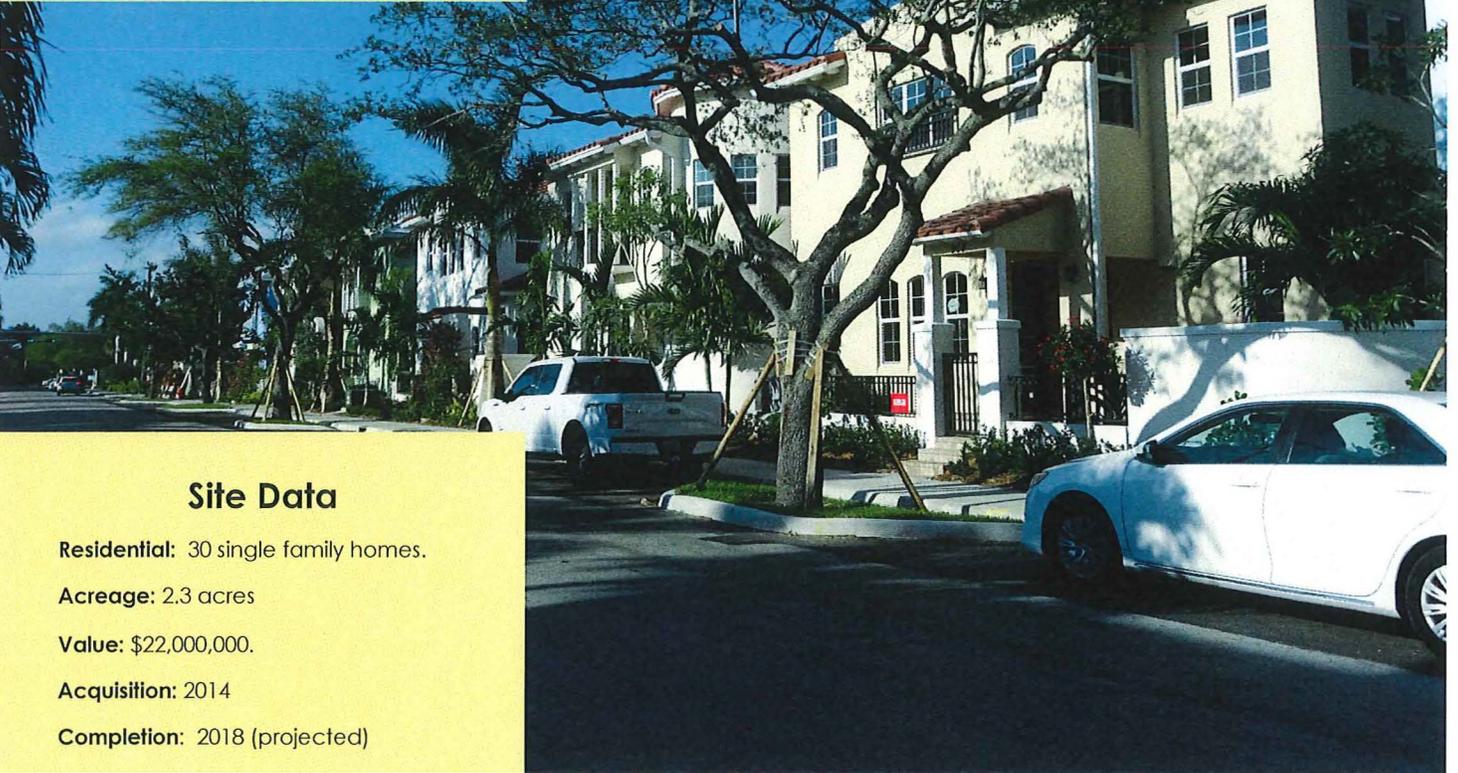
The Village at Victoria Park

Fort Lauderdale, Florida



Background

The Village at Victoria Park is a small lot single family development on the former Bank Atlantic Headquarter site in the Victoria Park neighborhood of Fort Lauderdale.



Site Data

Residential: 30 single family homes.

Acreage: 2.3 acres

Value: \$22,000,000.

Acquisition: 2014

Completion: 2018 (projected)

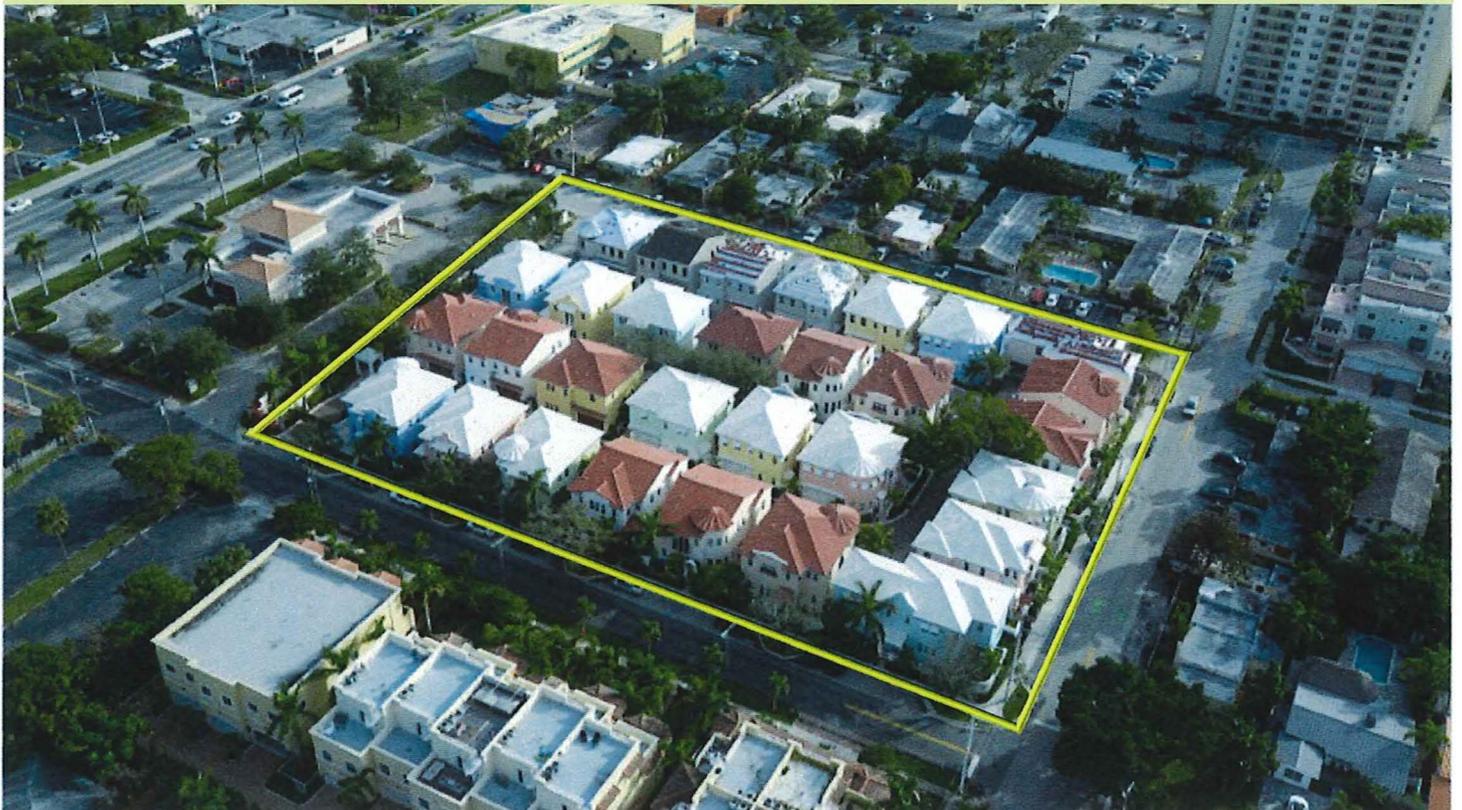


The Village at Victoria Park

Fort Lauderdale, Florida

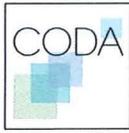


Site Aerials



Site Aerial





Coda

Delray Beach, Florida

Background

The site of Coda was originally the Lighthouse Rehab Center. Coda was the first major market rate residential development in Delray Beach's Southwest neighborhood.



Site Data

Residential: 52 townhomes

Acreage: 2.4 acres

Value: \$20,000,000

Acquisition: 2006

Completion: 2015





Coda
Delray Beach, Florida

Aerials and Elevation

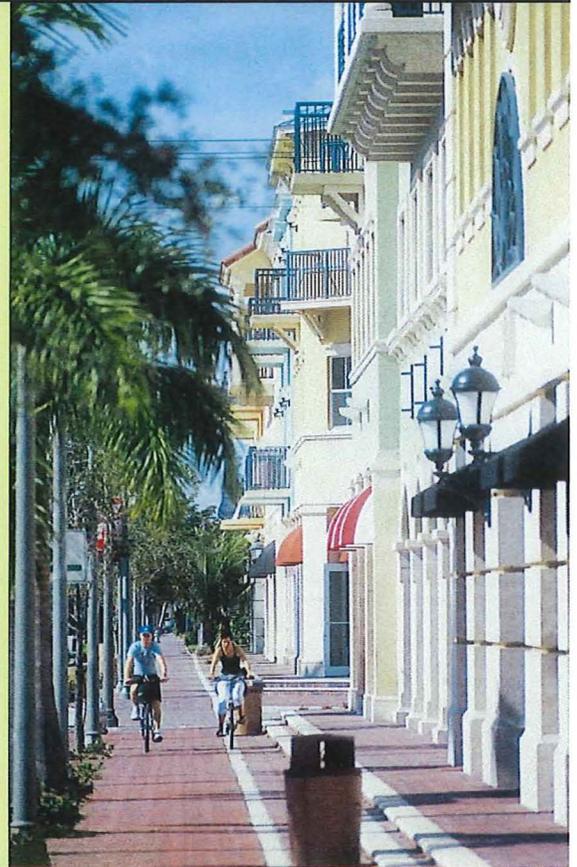


New Urban  Communities

Background

Atlantic Grove was the first private development in the historic West Settlers district in over three decades. A partnership between New Urban and two not-for-profit organizations, the TED Center and the Delray Beach CDC, Atlantic Grove introduced middle class housing, services and employment into a lower income area on the western fringe of downtown Delray Beach. The site plan incorporated traditional town principles with an emphasis on pedestrian linkages to the established downtown areas to the east and the neighborhood to the north.

The property was the subject of an RFP, which New Urban and its partners won. The Mixed Use, new urbanist design won wide acclaim. New Urban and the two CDCs provided equity for the project, and acquisition, development and construction financing was provided by Wachovia Bank, LISC and the Florida Community Loan Fund.



Site Data

Residential: 55 townhomes,
20 lofts

Commercial: 48,000 sf of
office and retail

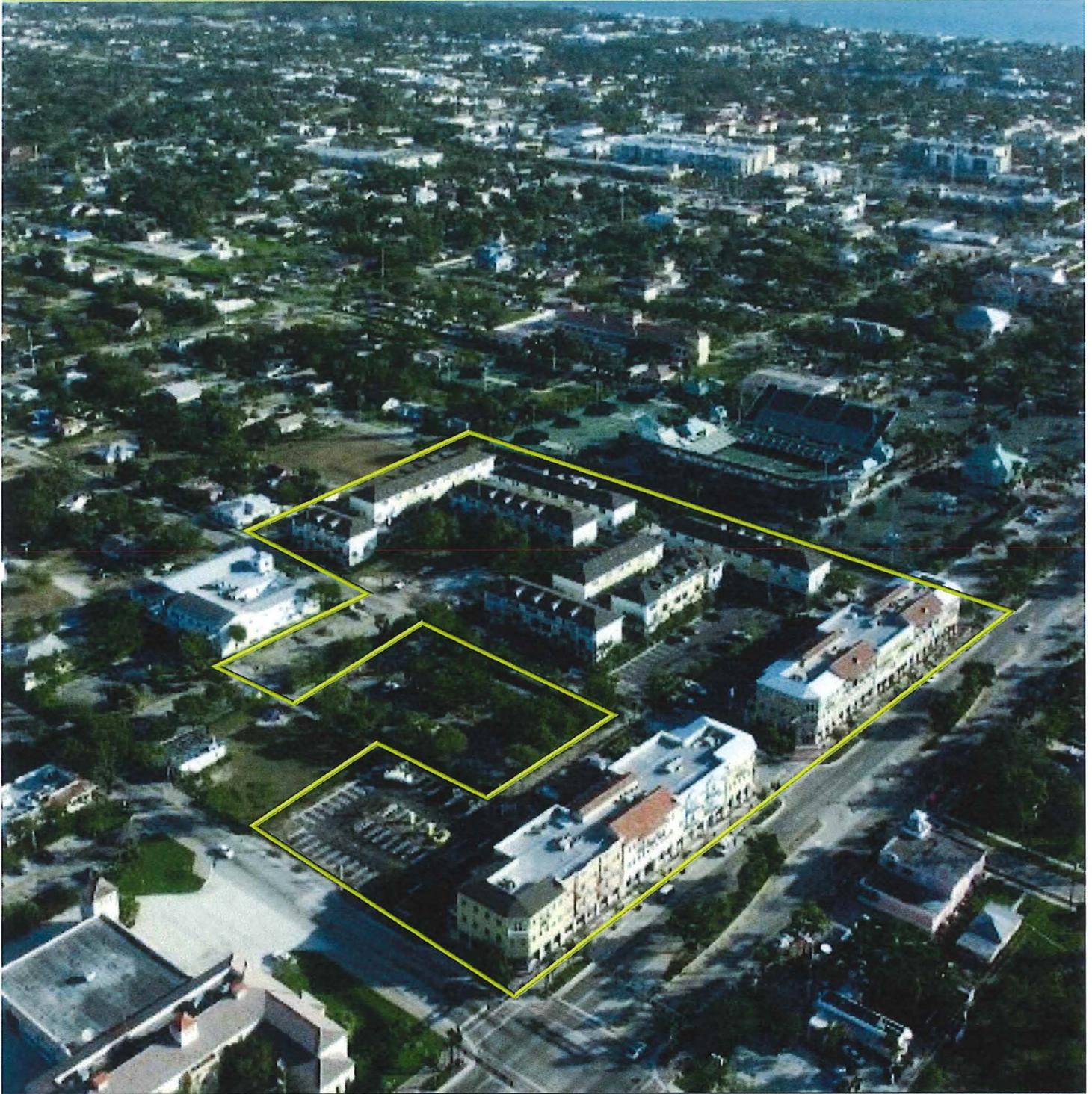
Acreage: 4.6 acres

Value: \$23,000,000

Acquisition: 2002

Completion: 2005

Site Aerial





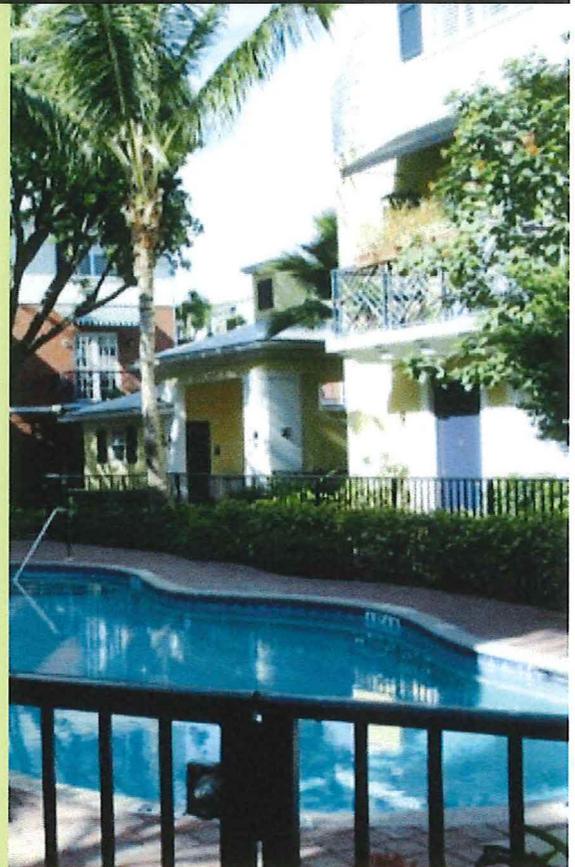
Belle Isle

Wilton Manors, Florida

Background

Belle Isle was the first major residential redevelopment project on Wilton Drive, the City's main street. The former home of a trailer park, New Urban acquired the property and relocated the remaining residents, eliminating a major community eyesore and invigorating the main street in one fell swoop. Design features included Live work units facing Wilton Drive, on street, parallel parking, two internal green courtyards and a needed infusion of residential within walking distance of other businesses. The development is credited with being a major impetus in the transformation of Wilton Drive into a regional destination.

Equity for the project was provided by New Urban. Acquisition, development and construction financing was provided by SunTrust Bank.



Site Data

Residential: 51 townhomes
+ 9 live work units

Commercial: 5400 sf of
retail, restaurant and office
space

Acreage: 2.88 acres

Value: \$22,000,000

Acquisition: 2003

Completion: 2008



Belle Isle
Wilton Manors, Florida



Site Aerial and Elevations



New Urban  Communities



GREENWICH

Greenwich
Jupiter, Florida

Background

Greenwich is a mixed use, new urbanist development within the Abacoa TND in Jupiter. The project presented a design challenge transitioning from lower density residential neighborhood to a busy commercial thoroughfare while incorporating workforce housing and maximizing the amount of commercial uses. Design features include an iconic clock tower, green courtyards, and a sidewalk system linking the neighborhood to other commercial uses and the Abacoa Greenway system.

New Urban provided the equity and acquisition, development and construction financing was provided by Regions Bank.

Site Data

Residential: 58 towhomes,
47 live work units

Commercial: 94,000 sf of
office, medical office
and retail

Acreeage: 14.0 acres

Value: \$34,000,000

Acquisition: 2003

Completion: 2011



New Urban  Communities



GREENWICH

Greenwich
Jupiter, Florida

Site Aerial



Elevations



New Urban  Communities



Pompano Beach Fishing Village

Pompano Beach, Florida

Background

Pompano Beach Fishing Village is the redevelopment of the Pier parking lot property directly on the beach in the City of Pompano Beach.

The property was the subject of an RFQ for a long term lease on the property, which New Urban and its partner Caster Developers won. The pedestrian oriented plan includes Pier Street, a new street connecting the Ocean and Intracoastal, and a city funded parking garage. New Urban and Caster are providing the equity, and the development and construction lender is to be determined.

Site Data

Commercial: 48,500 sf of beach oriented retail and restaurant

Acreage: 6.5 acres

Value: \$31,000,000

Acquisition: 2014

Completion: 2020 (projected)





Pompano Beach Fishing Village

Pompano Beach, Florida

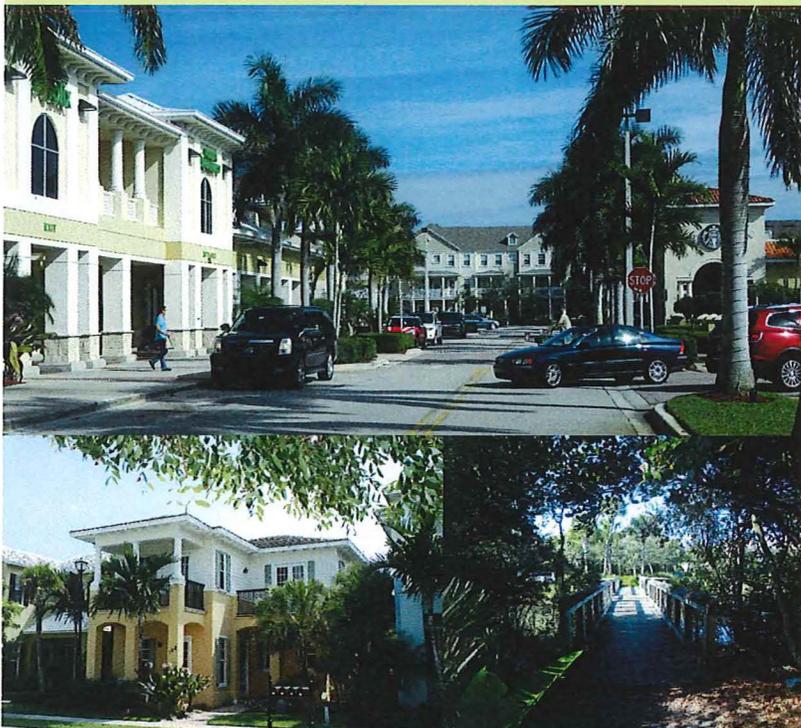
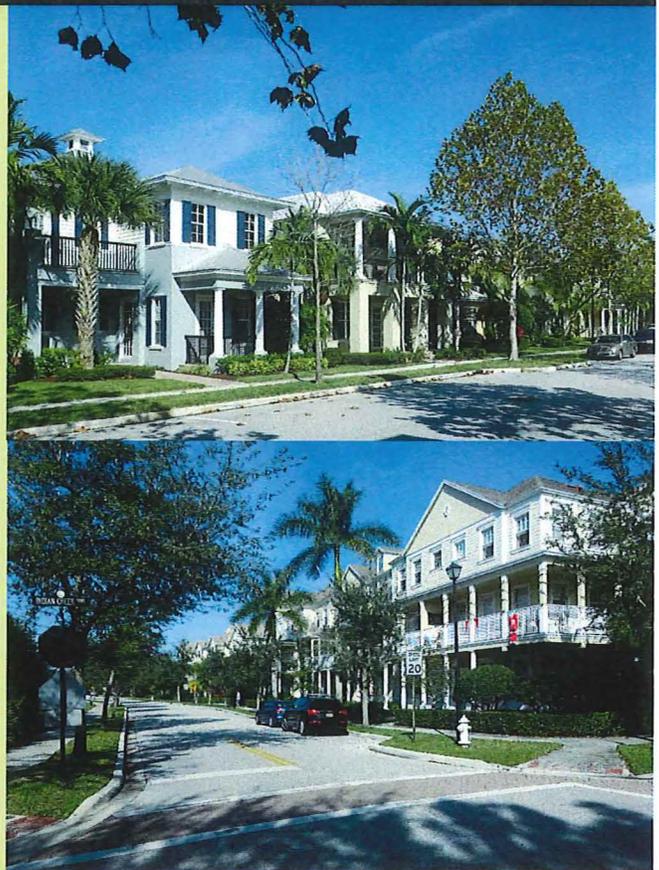
Master Plan



Background

Botanica is a major TND adjacent to Abacoa in the Town of Jupiter. New Urban and its partners, Caster Developers and the Miller Group, were the master developers for this major development, which included a Publix anchored town center, 608 residential units and a 60 acre greenway system replete with upland and wetland preserves, boardwalks and bikepaths. New Urban also built 123 single family homes within the community. Residents can walk not only to Publix but to Starbucks, SunTrust Bank and a variety of other shops and restaurants.

The property was lauded by 1000 Friends of Florida for its compact, pedestrian oriented, mixed use, environmentally friendly design. New Urban and its partners provided the equity for the project, and acquisition and development financing was provided by Ocean Bank and the Northern Palm Beach County Improvement District. Construction financing was provided by Regions Bank.



Site Data

Residential: 138 single family homes, 134 townhomes, 336 condominiums

Commercial: 61,000 sf of retail and restaurant

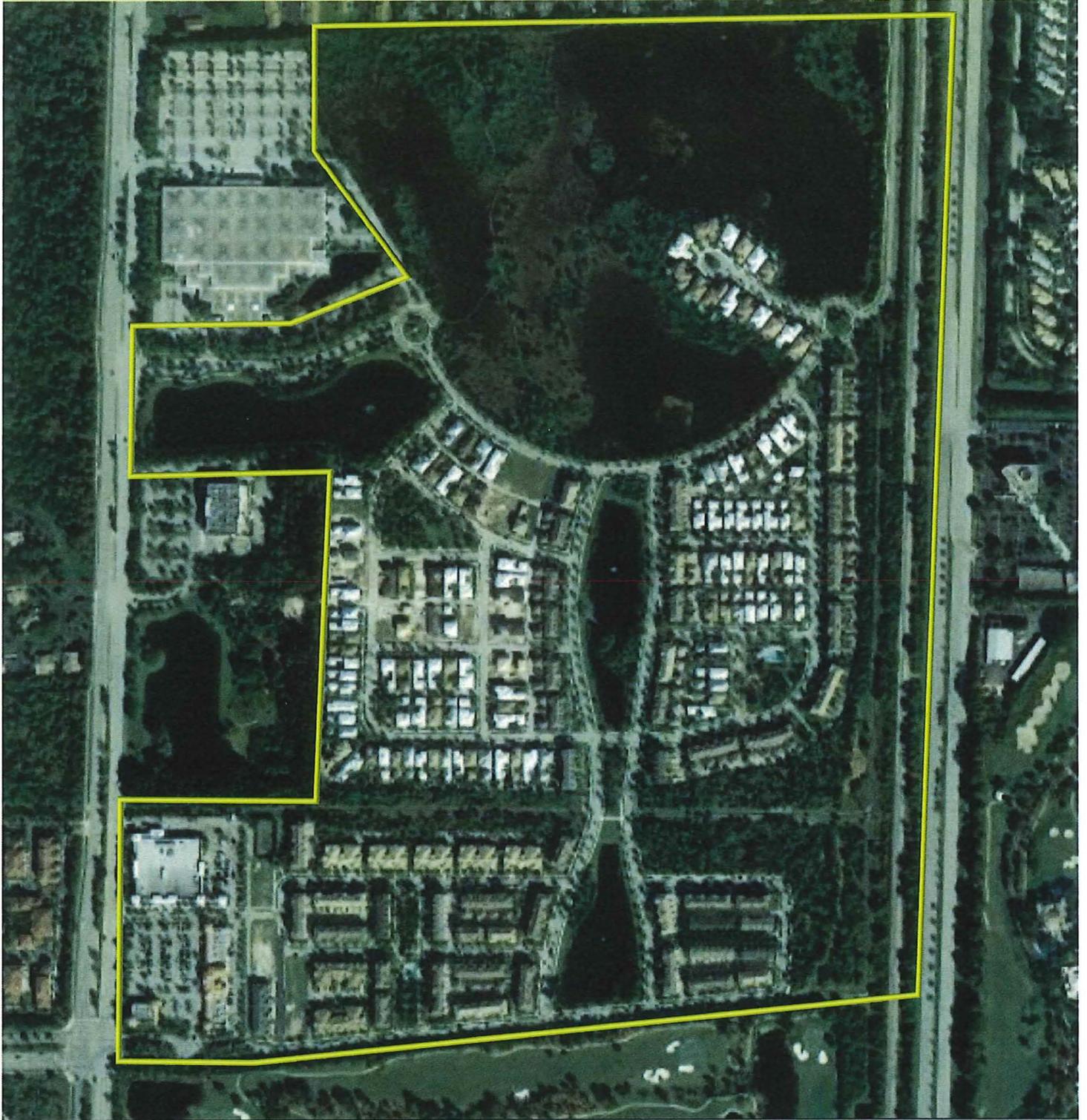
Acreage: 145 acres

Value: \$150,000,000

Acquisition: 2000

Completion: 2015

Site Aerial



Site Aerial



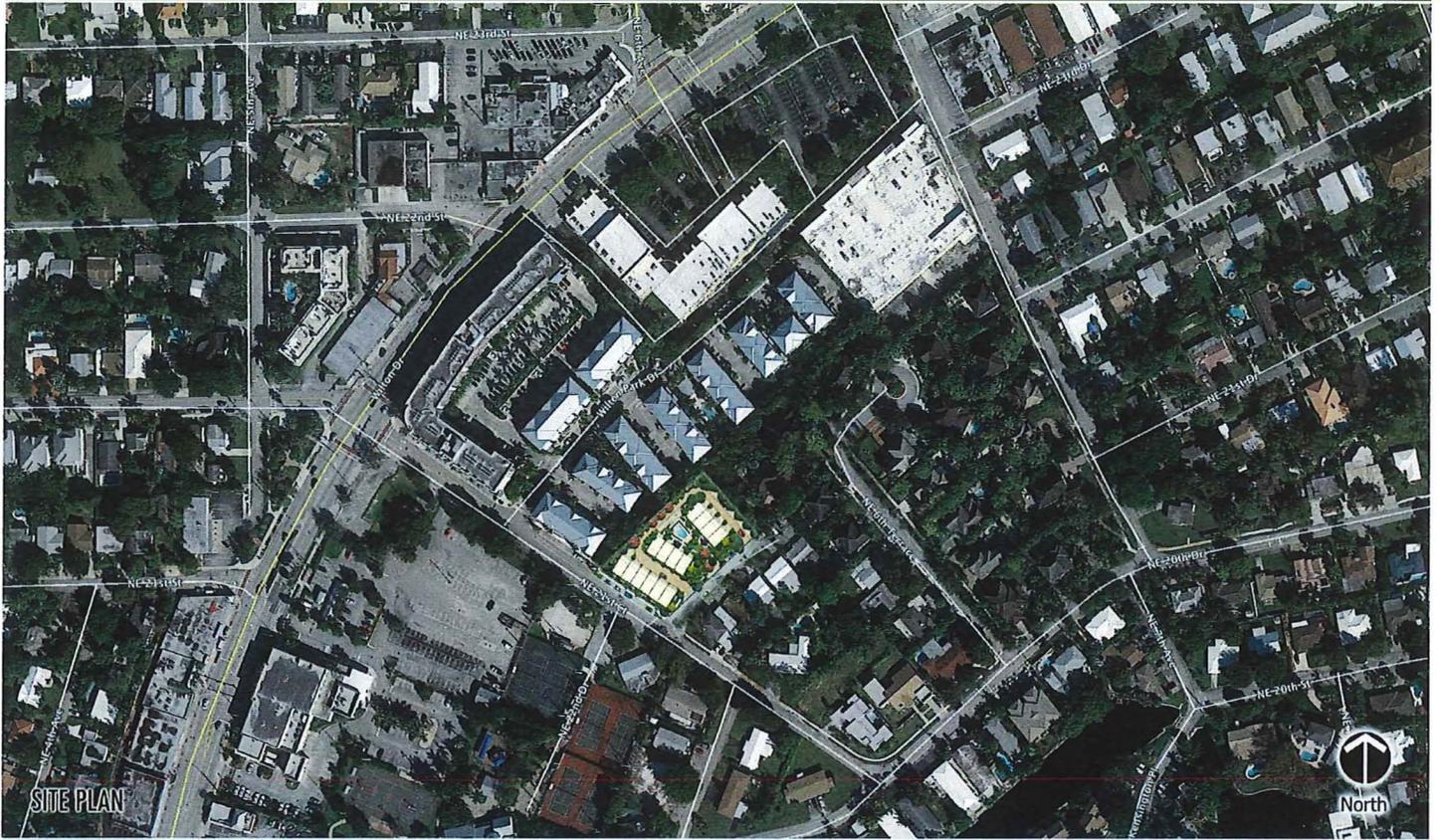
Site Aerial



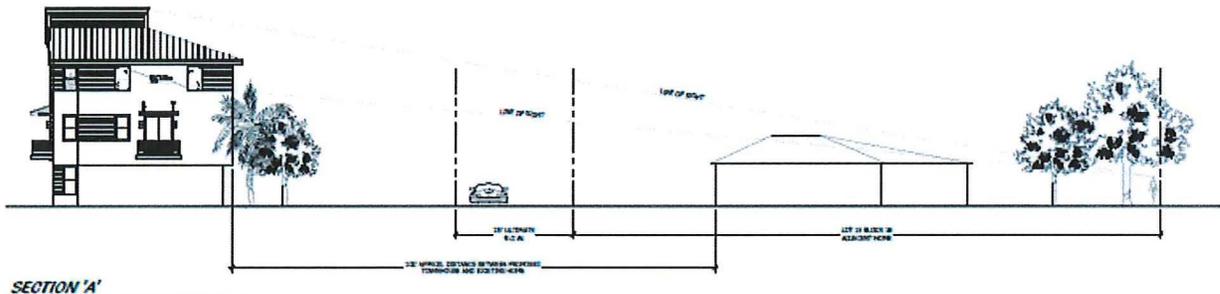
Site Aerial



Site Aerial



Site Plan



SECTION 'A'



PLAN VIEW

PROJECT TEAM

OWNER/CLIENT: NEW VILLAGE COMMUNITIES 2815 UNIVERSITY AVENUE, SUITE 202 GALVESTON, TX 77550 CONTACT: CAROL KALLA	DESIGNER: BALDWIN ARCHITECTS 1315 W. WILSON ROAD MILWAUKEE, WI 53212 CONTACT: MICHAEL W. BALDWIN
LANDSCAPE ARCHITECTURE FIRM: LUSTIG & HARRIS, INC. 1200 UNIVERSITY AVENUE, SUITE 1 GALVESTON, TX 77550 CONTACT: MICHAEL W. BALDWIN	ENGINEER: ROBERT H. WIRTH, INC. 200 WEST 10TH STREET GALVESTON, TX 77550 CONTACT: MICHAEL W. BALDWIN
ARCHITECT: ARCHITECTURAL STUDIO, INC. 200 WEST 10TH STREET, SUITE 202 GALVESTON, TX 77550 CONTACT: MICHAEL W. BALDWIN	

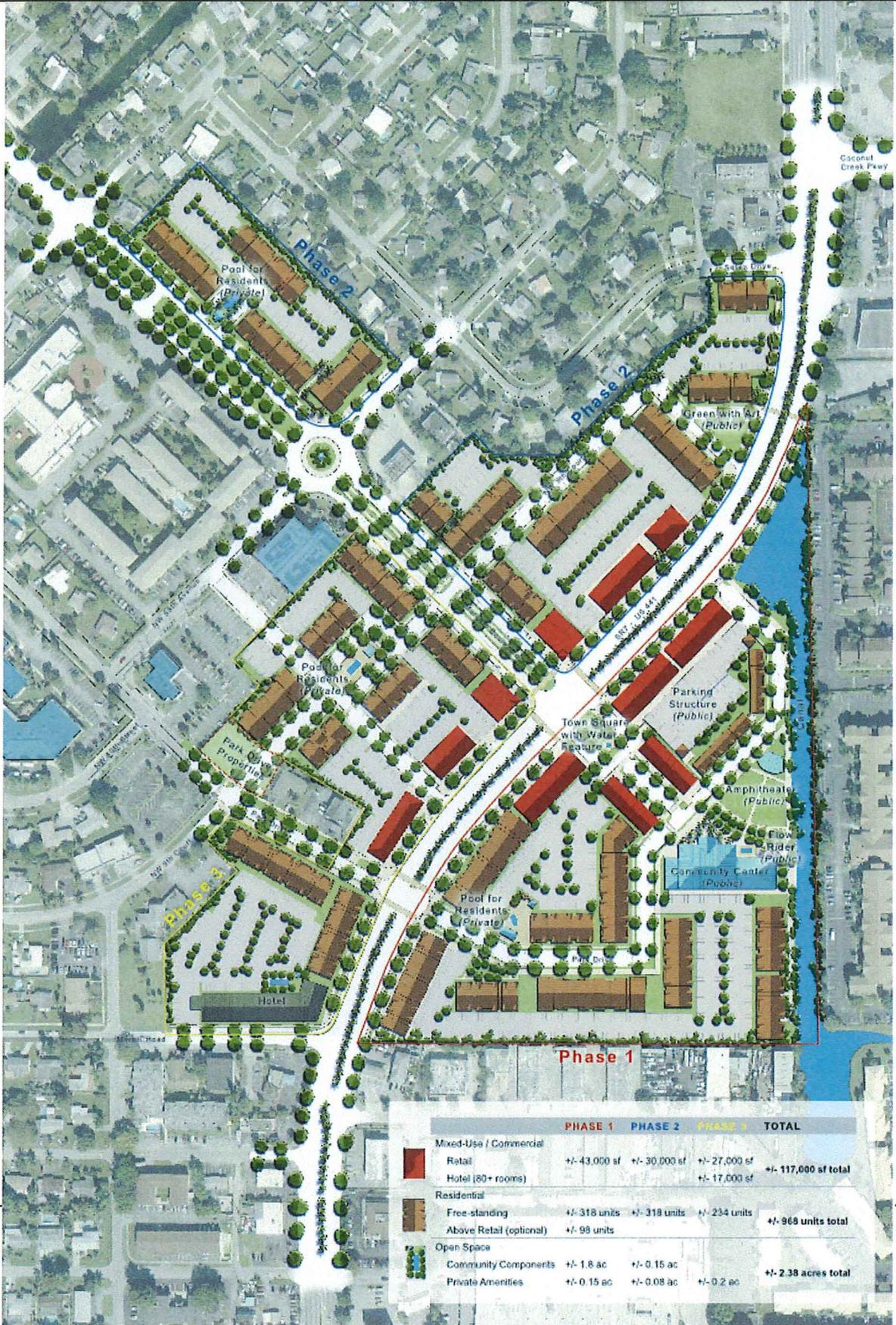
Line of Sight
Exhibit



Scale: 1" = 10'-0"

Margate City Center

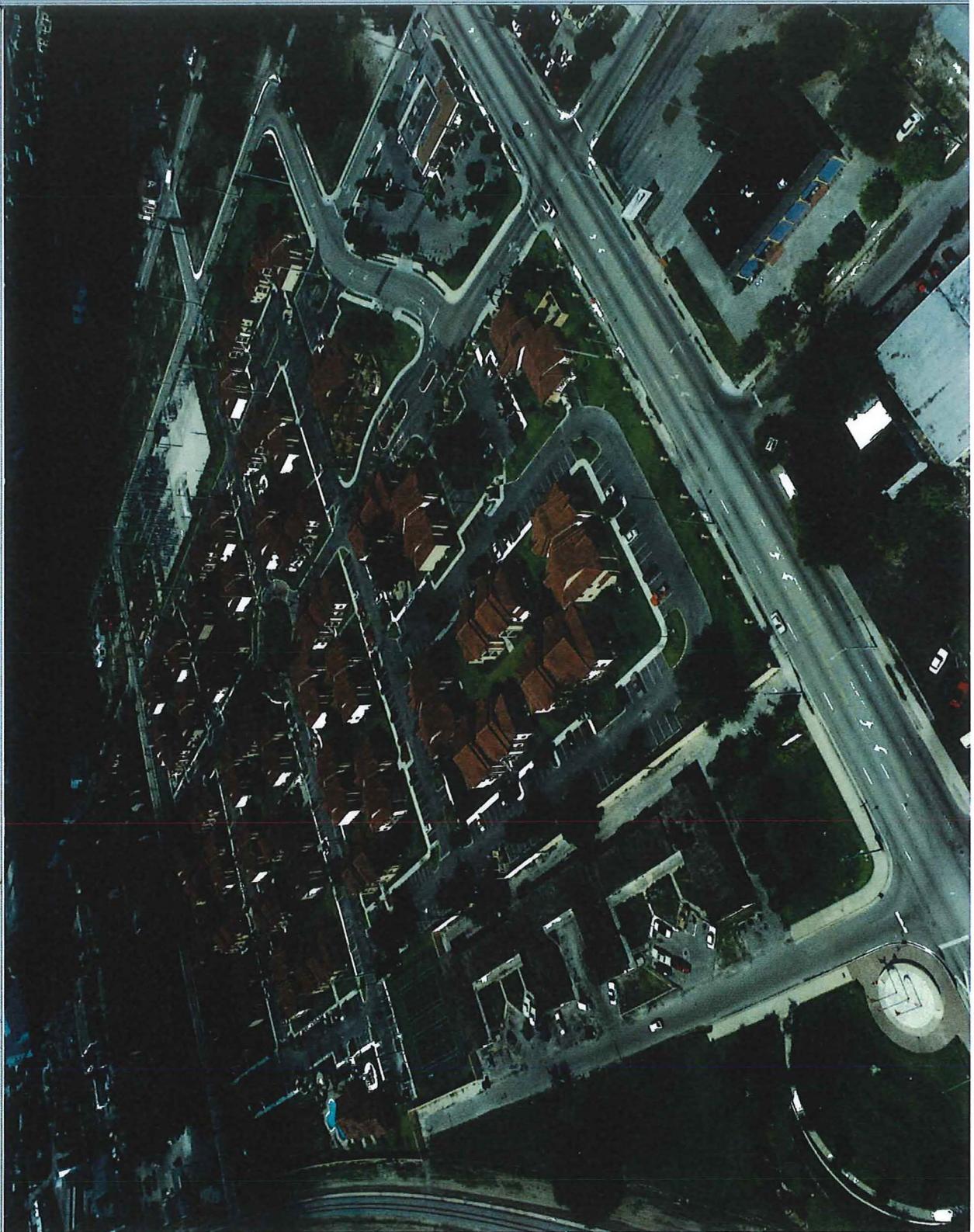
Margate, Florida



Margate City Center

Margate, Florida









Milton Jones Development

Save A Lot & Retail Stores
@ Shoppes on Arts Avenue



12-26-12

H. TAB #8 – Financial Capacity and Capability

- A. Provide relevant financial information to substantiate the entities ability to finance or secure financing for the project including but not limited to: available equity and/or a percentage share of equity that can be provided by the proposer to the project, identification of other equity partners and the relationship thereof with the proposer, or written statements from financing sources as to the entities past performance and likelihood of financing for this project (does not require a letter of commitment).

See attached letters of interest from various lenders and equity investors. Our track record over the past 20 years provides a strong indication of our ability not only to finance the project but complete it. This project is very similar to other projects we have financed and completed throughout South Florida—notably in CRAs--as described in detail herein.

- B. Proposer(s) must make available for inspection at his or her place of business, a current (audited, if available) financial statement of the proposing entity which includes a balance sheet, a three-year statement of past income, and a projected one-year income statement for the current fiscal year for the proposer (and its parent entity if it is a subsidiary). If the proposing entity is to be created specifically for the intended project or if the proposing entity is less than three years old, then each partner or stockholder must submit its own financial statement as described above.

Financial statements will be made available for inspection.



October 25, 2018

Delray Beach Community Redevelopment Agency
Jeff Costello, Executive Director
20 North Swinton Avenue
Delray Beach, FL 33444

RE: Milton and Barbara Jones

Dear Sir or Madam:

Our clients, Milton and Barbara Jones (the "Clients"), have asked me to provide you with this confidential verification of their relationship with Bank of America, N.A. (the "Bank") in connection with - **CRA Project No.: CRA 2018-07 Request for Proposals Southwest 600-800 Blocks West; Atlantic Properties; .**

Mr. and Mrs. Jones have been clients of the Bank since May 1986 and, either individually or jointly, have maintained a deposit, credit and investment relationship. All accounts are current and have been handled as agreed.

A copy of this letter is being sent to our Clients. If you have any additional questions, please do not hesitate to contact me at 954.765.2198.

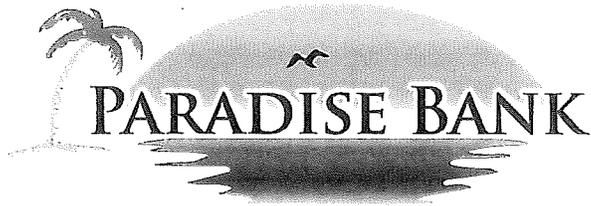
Sincerely,

A handwritten signature in black ink, appearing to read "Caroline Tabar-Fusco". The signature is fluid and cursive, with a long horizontal line extending to the right.

Caroline Tabar-Fusco
Assistant Vice President and Client Sales & Service Officer

cc: Milton and Barbara Jones

This verification is being delivered to you with the approval of our Client. Please note that the information set forth in this letter is subject to change without notice, and is provided in strict confidence to you for your own use only, directors, officers or employees. In no event will the Bank be liable for any special, indirect, exemplary or consequential without any responsibility, guarantee, commitment or liability on the part of the Bank, its affiliates or any of its or its affiliates' damages, including but not limited to lost profits. To the extent that Client holds any amounts referenced above in joint accounts, the Bank and its affiliates make no representation as to the legal rights of Client with respect to the joint accounts in the event of death, divorce or otherwise. The Bank cannot provide any credit ratings or opinions of the creditworthiness of the Client or any of its/his/her affiliates, and the above information does not constitute an opinion of the Bank of the Client's ability to successfully perform its obligations under any agreement it may enter into with you, the Bank or any other entity. Finally, the Bank undertakes no responsibility to update the information set forth in this letter.



October 23, 2018

Delray Beach Community Redevelopment Agency
Attn.: Jeff Costello, Executive Director
20 North Swinton Avenue
Delray Beach, Florida 33444

Re: CRA Project No.: 2018-07 Request for Proposals Southwest 600 – 800 Blocks West Atlantic Avenue Properties

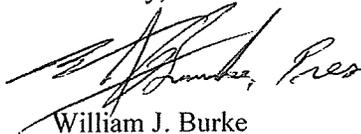
Dear Mr. Costello:

Paradise Bank has maintained a preferred relationship with Milton L. Jones, Barbara H. Jones and Sean F. Jones (the “Joneses”) and their affiliate companies for over ten years. We maintain depository relationships and also have extended credit, and all accounts have been conducted in a fully satisfactory manner and all financial obligations have been met as agreed.

We highly value our relationships with the Joneses, and we know them to be highly respected in the community. Our Bank would entertain providing additional financing to them for a mixed used development opportunity on West Atlantic Avenue between SW 6th Avenue and SW 9th Avenue in Delray Beach, Florida. We look forward to receiving details on the project.

Please contact me if you need additional information.

Sincerely,



William J. Burke
President, Vice Chairman



888 East Las Olas Blvd., Suite 200
Ft. Lauderdale, FL 33301
Telephone 954.289.4686
LasOlasCap.com
Ft. Lauderdale | Miami

October 31, 2018

Jones New Urban Delray, LLC

c/o Milton Jones Development Corporation

Attn.: Mr. Sean F. Jones

540 NW 4th Avenue

Fort Lauderdale, FL 33311

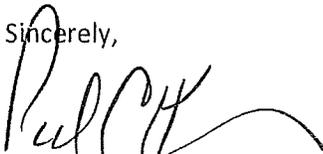
Re: Set Atlantic to be located on approximately 7.4 acres on West Atlantic Avenue between SW 6th Avenue and SW 9th Avenue, Delray Beach, Florida.

Dear Mr. Jones:

This letter is to inform the Delray Beach Community Redevelopment Agency that we are familiar with projects that your family has developed. We also understand that you are responding to a Request For Proposals Southwest 600 – 800 Blocks West Atlantic Avenue Properties from the Delray Beach Community Redevelopment Agency. Further, you have indicated that the property upon which you will develop the Set Atlantic is located in an Opportunity Zone.

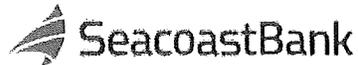
Las Olas Capital Advisors, LLC is sponsoring funds and raising capital for investments in Opportunity Zones. As you are aware, we manage money for High Net Worth families which we invest including real estate opportunities. We would be very interested in discussing further providing equity for the Set Atlantic. Please keep us informed on your progress in being awarded the project.

Sincerely,



Paul C. Tanner

President



622 North Federal Highway
Fort Lauderdale, Florida 33304

Delray Beach, CRA
Response to Request for Proposals
Southwest 600-800 Blocks
West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

October 11, 2018

Dear Sirs:

Seacoast Bank is pleased to inform you that New Urban Communities Corporation (New Urban) and its principals Mr. Kevin Rickard and Mr. Tim Hernandez are valued customers of our bank. We have provided project financing of approximately \$7,000,000 for land acquisition, development, and construction, as well as letters of credit, all of which have been repaid as agreed. New Urban is a well-established business with knowledgeable employees that take pride in the production of a quality product.

I have known Mr. Rickard and Mr. Hernandez for approximately seven years, and it is a pleasure to provide you with this letter. To the extent that New Urban is awarded the project, Seacoast Bank would welcome the opportunity to consider providing financing.

Should you require more specifics about our relationship with New Urban, please feel free to contact me at 561.573.0583

Sincerely,

A handwritten signature in black ink, appearing to read "Lajuan Messer".

Lajuan Messer
Sr. Vice President
Lajuan.messer@seacoastbank.com
561.573.0583



October 9, 2018

Delray Beach, CRA
Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

R: New Urban Communities, Corporation

To Whom It May Concern:

Please be advised that I have had the pleasure of working with and providing financing to the above mentioned New Urban Communities and the principals, Mr. Kevin Rickard and Mr. Tim Hernandez.

New Urban Communities is a well-established local business that prides itself on delivering a high quality sustainable product. They have extensive experience in Broward and Palm Beach Counties. The company has acquired and constructed numerous successful projects throughout South Florida, including Miramar, Fort Lauderdale, Wilton Manors, Delray Beach to name a few.

I have provided financing for the land acquisition, development and construction of a 16 Townhome Development project located in Delray Beach Florida. The project was managed and handled in the utmost professional manner.

First Green Bank is pleased to provide this reference letter on behalf of our client New Urban Communities, Corporation., and the principals Mr. Rickard and Mr. Hernandez. To the extent that New Urban Communities is awarded the project, First Green Bank would certainly welcome the opportunity to consider providing the required financing for the project.

Please do not hesitate to call or email me should you have any questions or need additional information regarding our relationship with new Urban Communities, Mr. Kevin Rickard or Mr. Tim Hernandez.

Sincerely,

A handwritten signature in black ink, appearing to read "Linda Parsons", with a long horizontal line extending to the right.

First Green Bank
Linda Parsons
Senior Vice President
Ph. 754-216-0665
Lparsons@Firstgreenbank.com

12 SE 12th Street, Fort Lauderdale, FL 33316 • Phone: 754.216.0660 • Fax: 954.533.7092



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MPKA, LLC
P.O. Box 691708
Houston, Texas 77269-1708
(800) 461-5540

October 12, 2018

The Delray Beach CRA

RE: Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

To Whom it May Concern:

Please be advised that MPKA has had the pleasure of working with New Urban Communities and its principals, Messrs. Kevin Rickard and Tim Hernandez, on several occasions with regard to their development projects in Florida. In each instance, both Messrs. Rickard and Hernandez were and displayed the utmost integrity, competence, honesty, and the old fashion notion of “doing what they said they would do on time and on budget.” We found Messrs. Rickard and Hernandez to be men of their words in both action and deed.

MPKA provides merger and acquisition services, capital sourcing, debt restructuring, strategic planning, operational consulting, and financial services advice to the homebuilding industry, real estate developers, commercial real estate investors, and mortgage lenders. Since 2008, MPKA has restructured over \$3 billion of debt and placed over \$500 million of investor equity capital into real estate transactions. For more information see mpka.com

MPKA would be honored to work with New Urban Communities on this and future projects in the role of supplying equity capital. We highly recommend New Urban Communities services and their principals for this and any endeavor. Your positive consideration of their services is greatly appreciated.

Please feel free to contact me should your diligence require further inquiry.

SIGNATURE APPEARS ON FOLLOWING PAGE.



Respectfully,

MPKA, LLC

A handwritten signature in black ink, appearing to read 'DB McCain', written in a cursive style.

By:
David B. McCain, Partner

I. TAB #9 – Litigation, Disciplinary Proceedings, and Conflicts

- A. Provide a list and description of any litigation matters, including arbitration proceedings, in the past seven (7) years, whether civil, criminal, or foreclosures, bankruptcy proceedings involving the entity responding to the RFP, its directors, officers, and principals who will be involved in the proposed project. Include a description and details for each case, specifying the court and case/docket number.

None.

- F. Identify any type of disciplinary proceeding which the entity responding to the RFP its directors, officers, and principals who will be involved in the proposed project have been involved in in the past seven (7) years, and provide a description of each such disciplinary proceeding.

None.

- G. Identify any existing or potential conflicts of interest and disclose any contracts, agreements or other relationships of the entity responding to the RFP its directors, officers, and principals who will be involved in the proposed project, that might be considered a conflict of interest with either the CRA or the City with regard to the development at the Project Site.

Neither Jones New Urban Delray, LLC, New Urban Communities, Milton Jones Development Corporation, Sean Jones Corporation, nor any officer, principal or director of these entities have any contracts, financial or legal relationships or informal agreements with the CRA or the City that would give rise to a conflict of interest or the appearance of a conflict of interest.

J. TAB #10 – Additional Considerations

Identify any additional or unique resources, capabilities, or assets which the Proposer(s) believes is beneficial to consider in reviewing the Proposer(s) qualifications. returned after one hundred twenty (120) days from the date of delivery (submission deadline) to any proposer who has not been selected to negotiate a contract with the CRA during that period or with any proposer with whom any negotiations have been terminated. For the proposer that enters into an agreement with the CRA, the bid bond will be returned at the time of execution of the contract for sale and purchase of the property and a deposit has been made as part of the contract.

The Ownership team of Jones New Urban reflects the diversity of the Set itself.

We understand well the purpose of CRAs and the positive impacts they can have on neighborhoods. Sean Jones and Tim Hernandez have both sat on CRA Advisory Boards in Fort Lauderdale and Kevin Rickards sits on the Boca Raton Housing Authority Board.

Sean, Milton and Kevin are all licensed general contractors with extensive and relevant construction experience. This is of particular importance because our team is not reliant on outside general contractors and construction managers to perform execute the project. Copies of their general contractor's licenses are attached at the end of this section.



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

CONSTRUCTION INDUSTRY LICENSING BOARD
2601 BLAIR STONE ROAD
TALLAHASSEE FL 32399-0783

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Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!





RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

JONES, SEAN FRANCISCUS

JONES CONSTRUCTION COMPANY INC
9 NW 4TH AVE STE B
DANIA FL 33004

LICENSE NUMBER: CGC049780

EXPIRATION DATE: AUGUST 31, 2020

Always verify licenses online at MyFloridaLicense.com



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From: no-reply@myfloridalicense.com
Subject: CONSTRUCTION INDUSTRY LICENSING BOARD LICENSE CGCA61185
Date: June 29, 2018 at 2:12 PM
To: krickard@newurbancommunities.com



Dear Licensee,

Please find attached your CONSTRUCTION INDUSTRY LICENSING BOARD License and Wallet Card.

Do not alter this document in any form. It is unlawful for anyone other than the licensee to use this document.

The Department of Business and Professional Regulation (DBPR), issues licenses for many licensed businesses and practitioners in the State of Florida.

DBPR is changing the way you interact with state government. Many of DBPR's services are available online at www.MyFloridaLicense.com. We encourage you to utilize these services to make address changes, licensing changes or to renew your license.

Name changes require legal documentation verifying the name change, which must be mailed to the DBPR. An original, a certified copy or a duplicate copy of an original or certified copy of a document that shows the legal name change will be accepted, unless the DBPR has a question about the authenticity of the document.

If applicable, the DBPR will send a renewal notice to your last known address or email address of record. If you have not received your renewal notice, please call our Customer Contact Center at 850.487.1395 or online at www.MyFloridaLicense.com/contactus.

To find out about business and economic opportunities for Florida veteran business enterprises, as well as Florida's small minority and women-owned businesses, please contact or visit the Department of Management Services' Office of Supplier Diversity at: http://www.dms.myflorida.com/other_programs/office_of_supplier_diversity_osd

To find out about State of Florida tools supporting statewide centralized procurement activities which have streamlined interactions between vendors and state government entities, please contact or visit the Department of Management Services' MyFloridaMarketPlace at: <https://vendor.myfloridamarketplace.com>

Adobe Reader is necessary to view the PDF.

Click <http://get.adobe.com/reader/> to download Adobe Reader.

*** Note: This is an automated email. Do NOT reply to this message.



RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

RICKARD, KEVIN EDWARD

NEW URBAN COMMUNITIES CORPORATION
200 CONGRESS PARK DRIVE
SUITE 201
DELRAY BEACH FL 33445

LICENSE NUMBER: CGCA61185

EXPIRATION DATE: AUGUST 31, 2020

Always verify licenses online at MyFloridaLicense.com



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CORAL SPRINGS, FL 33067
(954) 340-9551 (800) 323-7116
(954) 340-9456 FAX

10/17/2018

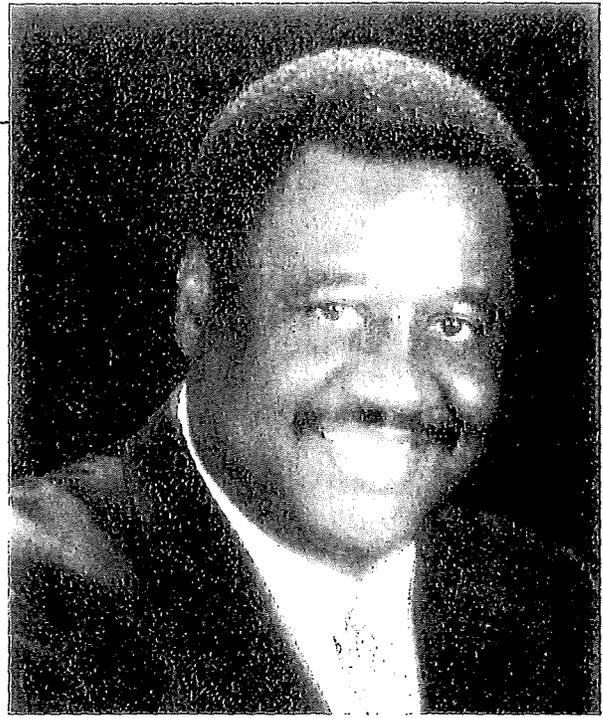
The Delray Beach CRA
RE: Response to Request for Proposals
Southwest 600-800 Blocks West Atlantic Avenue Properties
CRA Project No: CRA 2018-07

New Urban Communities Corp. has been insured with Innovative Insurance Consultants, Inc. for over twenty years. We have serviced their general liability, worker's compensation, and builder's risk policies during this time. They have been a great client and in my professional opinion our insured is bondable and insurable based on our years in business and our long record of success. Should you have any questions, please do not hesitate to contact me.

Sincerely,


Thomas J. DeFranco, President

Change Maker



Milton Jones, President
Milton Jones Development Corp.

Home Builder Spreads Hope Through Housing

By William T. McGee

A new peach-colored stucco apartment complex brightens the dreary landscape of a South Florida community notorious for drug sales and peppered with vacant lots and abandoned buildings.

Fort Lauderdale developer Milton Jones, who built Sun Garden Apartments and opened them last month in the small city of Dania, specializes in bringing such hope to the 'hood. The 24 apartments, with their tiled roofs, private balconies and spacious rooms, have sparked a sense of rebirth in the blighted area and stimulated other affordable housing projects nearby.

In a career spanning more than 20 years, Jones, 57, has developed and built projects in South Florida including apartments, shopping centers, office buildings, industrial parks and warehouses. He has become one of South Florida's most prolific businessmen and achieved rare success as an African-American developer.

"I've sort of gone my own way, on the road less traveled," said Jones, who formed his company, Milton Jones Development Corp., with his wife, Barbara. "I focus on bringing goods and services in areas where we don't usually get a lot of good, clean development."

Jones first impressed local officials and residents when he opened Regal Trace, a 28-acre, 400-unit development that offers amenities such as a daycare center, swimming pool, basketball court and two fitness centers—all in the heart of Fort Lauderdale's black community. Using \$34 million in public and private financing, he built that sprawling project three years ago among renovated shops, modest single-family homes and debris-strewn lots.

Located at Sistrunk Boulevard and Northwest Fourth

Avenue, the development with its spotless salmon-colored building, palm trees swaying in a lush courtyard, and children romping on a nearby playground, caused some people to ask Jones why he built a Taj Mahal in the community.

"I said, 'This is what my people need. When we give people what they expect, then they feel good about themselves and take pride in it,'" said Jones. "When things are blighted, anybody can say 'Whatever I do is better than what's there.' When I go in, I'm going to build the best. I don't cut corners."

Sun Gardens, while much smaller than Regal Trace, has many of the same quality materials and amenities. The complex, which so far has attracted a handful of tenants, offered the first rentals for low-income families in years in the struggling Northwest section of Dania, a city sandwiched between Miami and Fort Lauderdale. Jones grew up there and his parents still live there.

"We always try to set the tone and become a catalyst for change," said Jones. "We needed more affordable housing there, something that would give people a decent, safe place to live."

The \$1.7 million Sun Gardens, where two-bedroom apartments are \$600 monthly, was indeed the first of several promising developments in the neighborhood. The Dania Housing Authority, the local public-housing agency, recently finished a long-overdue paint job on a 40-unit apartment building around

the corner and a company called Reliance Housing bought another nearby apartment building and launched a major overhaul.

"The upscale type of environment at Sun Gardens represents a harbinger of where the community needs to go," said Arlon Kennedy, manager of the nearby Modello Park. "It says a lot that somebody is willing to take a chance on this community and to do something outside of the norm."

Additional changes occurred around the Regal Trace area. The development not only helped improve the neighborhood—Fort Lauderdale's original black settlement—but it also spurred additional development including a post office and a prenatal/urgent care facility.

Jones' handyman father, Milton Jones Sr., who worked for a wealthy landowner, told him stories that eventually inspired his interest in real estate. However, after graduating from Florida A&M University with a bachelor's degree in political science in the mid-1960s and following a stint in the Army, he dabbled in other fields including teaching and selling life insurance.

In the mid-1970s, as a young newlywed, he and Barbara put down \$10,000 from their savings to buy two lots in Dania that his father had pointed out. That's where they built their first apartment and moved into one of the units.

"Before I knew it, I was acquiring more and more," said Jones.

Regal Trace is a 28-acre, 400-unit development located in Fort Lauderdale's original black settlement.





Shoppes at Dillard is a 27,000-square-foot shopping center that attracted the first Walgreens to a black neighborhood in Fort Lauderdale, Florida.

“I had to stop selling insurance so I could take care of the properties.”

Jones has been taking care of property ever since. His company, with 20 employees, develops, manages and owns properties that he estimates bring in more than \$1 million a year. This includes Shoppes at Dillard, a 27,000-square-foot shopping center that attracted the first Walgreens to a black neighborhood in Fort Lauderdale. He sold Copans Square, a 200,000-square-foot industrial park. Altogether, Jones and his wife own about 600 units in Dania and Fort Lauderdale.

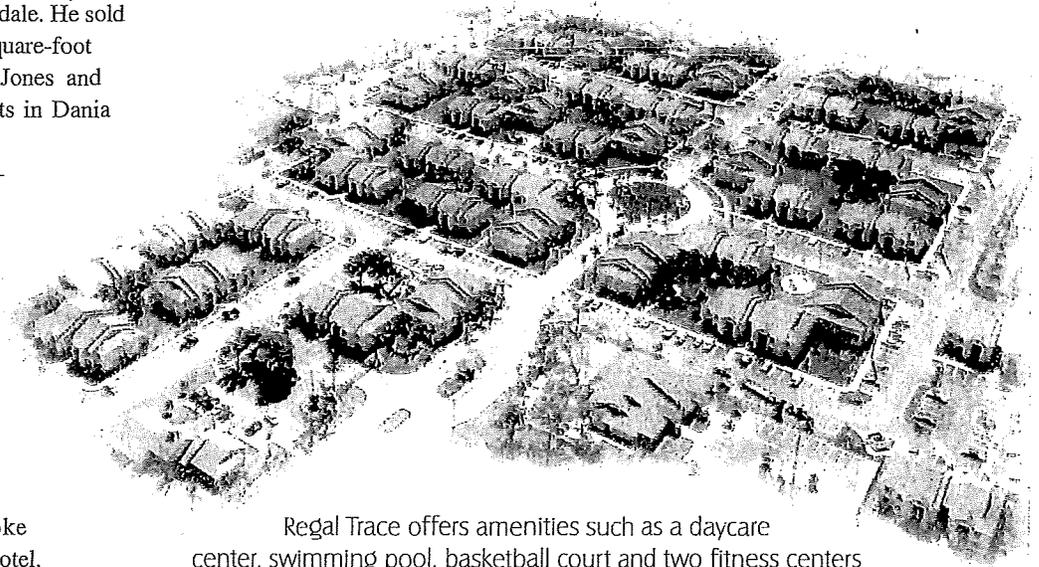
The company was considered a top contender to build the first African American-owned hotel project in Miami Beach. Another black developer, R. Donahue Peebles out of Washington, D.C., won the project and recently broke ground on the Royal Palm Hotel.

Jones thrives on the challenges of developing properties. He has a passion for making deals with banks, government and other lending sources, who are often reluctant to invest in struggling neighborhoods and raise the quality of affordable housing. He said he turned down several major bankers who refused to give him enough money for Regal Trace.

“They will give the average developer or contractor a dollar to do a deal,” he said. “They’ll say to you, ‘Why can’t you get by on 60 cents?’”

Milton Jones Development Corp. gets over these barriers by

maintaining a strong sense of family and community. His wife is a real estate agent who manages rental properties in Dania. Barbara Jones also coordinates interior design for the properties owned by the business.



Regal Trace offers amenities such as a daycare center, swimming pool, basketball court and two fitness centers

His son and daughter, both lawyers, also work for the company. Sean, 33, who is vice president of the company, negotiates and structures financing for the projects, and Daphne, 34, handles evictions.

“He was on the front end of bringing community development and major tenants to areas in need of redevelopment,” said Sean Jones about his father. “I’m proud that he has been able to stay the course and provide a product to the community that has not been there in the past. He’s been a source of inspiration for not only myself but for others in the community.”



Fort Lauderdale developers reveal insights into city's future



From left, developers Dev Motwani, and Ken Stiles, Fort Lauderdale Mayor Jack Seiler and developer Sean Jones shared their thoughts Wednesday about the real estate market. (Brittany Wallman Sun Sentinel)



By **Brittany Wallman**
Sun Sentinel

MARCH 8, 2017, 8:25 PM

Fort Lauderdale, you've come a long way.

That was the message developers and the mayor expressed Wednesday night at a real estate forum about the city's future.

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Major developers said they're optimistic about the real estate market, and foresee continued redevelopment remaking the skyline.

The "Future of Fort Lauderdale" forum was held on Las Olas Boulevard, at the sales office for the Gale Residences Fort Lauderdale Beach. It was moderated by Paul Tanner of Las Olas Capital Advisors, host of the event.

The discussion about development wouldn't be complete without talk of traffic, though. Mayor Jack Seiler said it's time to rethink transportation to focus on people who aren't in cars.

Developer Jack Loos said the city shouldn't embrace that idea so passionately that it forgets about those who still drive.

"We could leave ourselves with a mess for a number of decades," Loos said.

Here's what the real estate heavyweights said they see coming:

“

“We're bullish on this overall market.”

— Developer Dev Motwani

Fort Lauderdale Mayor Jack Seiler

“I think you're probably going to see a tremendous amount of activity downtown and that will continue. ... You're going to continue to see the density, you're going to continue to see probably more height. We're trying to take back parts of downtown to create a liveable, 24/7, walkable downtown. ... I don't think you're going to see that many projects at the beach.”

Seiler said there are 7,000 residential units in some stage of design, review, permitting or construction downtown. He said he thinks development will pick up downtown in the courthouse area, on South

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Andrews Avenue.

Sean Jones, developer

Jones said demographics dictate that there will be more multi-family residences built, because the population is predicted to grow dramatically.

“Those people have to have some place to live, they have to have some place to shop,” he said. “We’re going to see more intense development downtown and near downtown. Most people will live in multi-unit, multi-level housing.”

Jones predicted more “urban villages,” including in northwest Fort Lauderdale.

“People will become more reliant on public transportation because they’re going to have to.”

Dev Motwani, developer

The Motwani family moved to South Florida when Fort Lauderdale was a Spring Break haven. The luxury high-rises didn’t exist. And, he said, people said condos or hotels would never work downtown. All that has changed. He’s planning a Hilton hotel near the Brightline train station downtown, and development on the Riverfront complex site on the New River.

“I think you’ll see more development continue west along the major arteries,” he said.

“We’re bullish on this overall market.”

Ken Stiles, developer

“We get the question a lot: ‘Is residential slowing down.’ I think nationally it will. In South Florida, particularly Broward County, I don’t see it happening.”

Stiles said he predicts development will fill in areas of downtown like the west end of Las Olas, and the area between Third and Andrews avenues.

“I think the demand is going to keep going,” he said.

bwallman@sunsentinel.com or 954-356-4541. On Twitter @BrittanyWallman

Brittany Wallman can be reached at bwallman@sun-sentinel.com or 954-356-4541. Find her on Twitter at [@BrowardPolitics](https://twitter.com/BrowardPolitics) or [@BrittanyWallman](https://twitter.com/BrittanyWallman).