# **EXHIBIT 2**

# City of Fort Lauderdale

Northwest-Progresso-Flagler Heights Community Redevelopment Agency (NWPF CRA)



APPLICATION FOR CRA FUNDING ASSISTANCE

# **Executive Summary**

1435 ArtXchange is a a transformative mixed-use development project located in Fort Lauderdale's historic Sistrunk neighborhood. The project encompasses a comprehensive approach to urban revitalization, including the construction of a 71-unit rental affordable and workforce housing development alongside commercial and community spaces as well as covered parking for the residents, commercial spaces and the adjacent YMCA.

1435 ArtXchange aims to address the growing need for affordable and workforce rental housing while fostering economic growth and community development in the Sistrunk neighborhood. Situated in a historically significant area with rich cultural heritage, the project seeks to honor the neighborhood's legacy while creating opportunities for modern living and entrepreneurship.

In addition to the affordable housing component, the mixed-use development will feature commercial spaces aimed at promoting local businesses and fostering economic vitality. These spaces will serve as a platform for entrepreneurs, artisans, and community organizations to showcase their products and services, contributing to the vibrancy of the neighborhood. Two of the five spaces will be offered to neighborhood entrepreneurs and enterprises at a deeply discounted \$5 per square foot for a 15 year affordability period to help capitalize them.

# Project Description:

Central to the 1435 ArtXchange project is the construction of a 71-unit rental affordable and workforce housing development. Designed to meet the diverse needs of the community, the housing units will offer high-quality, energy-efficient living spaces at affordable rents. The development will prioritize accessibility, sustainability, and inclusivity, providing amenities and services tailored to the needs of residents. Located at 1429-1435 Sistrunk Boulevard, 1435 ArtXchange will be comprised of 71 affordable and workforce rental units, consisting of:

- Two studio units
- Fifty-four one-bedroom units
- Fifteen two-bedroom units

All the units will be affordable to households earning less than 120% of area median income. Four units will be for those earning less than 100% AMI and four units for those earning less than 80% of AMI according to City of Fort Lauderdale zoning requirements. The remainder of the units (63) will be under 120% of AMI as required to meet Florida Live Local standards. The following chart outlines the number of units, square footage and a schedule of rents based on income and programmatic requirement:

				ritial	Base Year Rents: Resider	Schedule of Forecasted			
7				e Pro Forma Rent	Rotal Base				
1	280/284	180/184	080/18A	Anneally	Monthly	Units Available			
]	\$466,560.00	\$1,342,656.00	548,384.00	\$1,857,600.00	5154,800.00	71			
Forma Rent	Base Pro Fr			AME	Rents Based on			iiding Residential Mi	Re
Annual	Monthly	Per SqFt	Per Unit	# of Units	Income Level Served	Program	Median Sqft per Unit	# Units Available	Unit Type
	\$0.00	\$1.68	\$840.00	D	SON	Fort Lauderdale Affordable Housing			***************************************
	\$0.00	\$2.02	\$1,000.00	D	GD%	Fort Lauderdale Affordable Housing			
,	\$0.00	52.69	\$1,144.00	D	20%	Fort Lauderdale Affordable Housing	400		numira.
	\$0.00	\$1.15	\$1,573.00	o o	100%	Fort Lauderdale Affordable Housing	499	5	ORD/ERA
548, E	\$4,002.00	54.04	\$3,016.00	2	120%	Florida (Ive Local)			
	\$0.00	53.15	\$1,571.00	٥	Market	-			
) !	50.00	51.50	\$500.00	Ō	SD%	Fort Lauderdale Affordable Housing			
	50.00	51.80	\$1,080.00	ò	60%	Fort Lauderdale Affordable Housing			
	\$5,760.00	52.40	51,440.00	4	80%	Fort Lauderdale Affordable Housing	20.0		10.00
	\$6,768.00	52.62	\$1,682.00	4	100%	Fort Lauderdale Affordable Housing	600	53	180/18A
	597,200.00	\$3.60	52,160.00	45.	120%	Fiorida Live Local			
	\$0.00	\$2.82	\$1,682.00	D	Murbet	-			
	\$0.00	\$1.10	\$1,080.00	b	50%	Fort Lauderdale Affordable Housing			
	\$0.00	51.31	51,296.00	0	60%	Fort Lauderdale Affordable Housing			
	50.00	51.75	\$1,728.00	0	80%	Fort Lauderdale Affordable Housing			
	50.00	52.13	\$2,102.00	0	100%	And the second s	986	24	JRD/JBA
	536,288.00	52.63	52,592.00	14	120%	Fort Lauderdale Affordable Hossing Florida Live Local			
	50.00	52.13	52,502.00	0					
	30.00	35.13	32,102.00		Market.	14			
	50.00	\$1.35	\$900.00	0	50%	Fort Lauderdale Affordable Housing			
	\$0.00	51.62	\$1,080.00	0	60%	Fort Lauderdale Affordable Housing			
	\$0.00	52.17	\$1,440.00	0	80%	Fort Lauderdale Affordable Hossing	665	1	we/Work 180/18A
	\$0.00	52.54	\$1,692.00	0	100%	Fort Lauderdale Affordable Housing	003	•	and second troop area
525,93	52,160.00	53.25	\$3,160.00	1	120%	Florida Uve Local			
	\$0.00	52.54	51,692.00	·D	Market	-		·····	***************************************
	\$0.00	51.05	51,080.00	0	50%	Fort Lauderdale Affordable Housing			
	\$0.00	51.31	51,396.00	0	60%	Fort Lauderdale Affordable Housing			
	\$0.00	51.74	\$1,729.00	0	80%	Fort Lauderdale Affordable Housing		**	
	\$0.00	52.12	52,102.00	0	100%	Fort Lauderdale Affordable Housing	992	1	well/Allork 2BID/2BIA
	52,592.00	52.61	52,592.00	1	120%	Piorida Live Local			
	50.00	52.12	52,102.00	0	Market	**			

The building stands at a height of 65 feet, spanning six stories. The project's adherence to at least 20% of units being affordable permits the six-story height. A three-story parking garage with rooftop parking will be erected at the rear of the mixed-use building, accommodating 23 commercial spaces, with one space allocated per unit (permissible due to 100% of units being affordable), totaling 71 spaces. Additionally, there will be 45 dedicated YMCA parking spaces within the shared garage. The YMCA is in full support of this proposal which will assist them with covered and safe parking for their employees and guests.

The building's first floor will feature commercial space (five units) for retail and services. We will particularly focus on the following uses: art galleries/studio spaces, restaurants and cafes, day care and banking services. As an incentive, two of the commercial spaces -#2 and #3a - will be offered at a deeply discounted rate of \$5.00 per square foot for 15 years to help emerging neighborhood entrepreneurs and businesses succeed in their early years of operation. Our objective is to attract locally owned businesses, with a particular emphasis on promoting the neighborhood's rich cultural heritage. To achieve this, we've engaged with George Gadson, a local artist, to provide guidance on integrating art and area history into each retail/commercial establishment. The commercial spaces will benefit from natural foot traffic generated by 1409 Sistrunk facilities, particularly the YMCA and Broward College. We will also have an opportunity to increase foot traffic in the area, generate sidewalk use, and attract positive use of Provident Park, located on the south side of Sistrunk across the street from the project.

The following is a breakdown of commercial unit size and rents per square foot.

Bu	ilding Commercial Mix		Base Pro Forma Re	ent
Unit	SqFt per Unit	Per SqFt	Monthly	Annually
#1	902	\$18.00	\$1,353.00	\$ 16,236.00
#2	1,544	\$ 5.00	\$ 643.33	\$ 7,720.00
#3a	1,086	\$ 5.00	\$ 452.50	\$ 5,430.00
#3b	1,086	\$18.00	\$ 1,629.00	\$19,548.00
#4	1,226	\$18.00	\$ 1,839.00	\$22,068.00

# Community Impact

The project is expected to have a significant positive impact on the Sistrunk neighborhood and its residents. By providing much-needed affordable housing options, the development will help alleviate housing insecurity and promote stability for low- and moderate-income households. The inclusion of commercial and community spaces will further enhance the neighborhood's sense of identity, belonging, and pride.

In conclusion, the mixed-use development project represents a unique opportunity to revitalize Fort Lauderdale's Sistrunk neighborhood through the creation of affordable housing, commercial opportunities, and community spaces. By leveraging partnerships and engaging with stakeholders, the project seeks to create a sustainable and inclusive environment that honors the neighborhood's heritage while building for the future.

## Development Team:

We have assembled an experienced development team to undertake and complete the proposed project, including:

Developer:

James Morris, Sirrom Commercial, Inc.

Development Consultant:

James Carras, Carras Community Investment, Inc.

Architect: Attorney:

Zamarr Brown, Design2Form Michael Marshall, Nelson Mullins

Financial Advisor:

Alona Naylor

Art/Historic Advisor:

George Gadson

Resumes/biographies are attached separately.

# Project new construction:

1435 Artxchange is all new construction.

Address:

# 1429-1435 Sistrunk Boulevard, Fort Lauderdale, Florida

Folio number:

504204110570

Legal description of the property:

LINCOLN PARK CORR PLAT 5-2 B LOT 6 & 7 LESS RD R/W,9,10,11,12 BLK 3

Existing and proposed use of the property:

The existing structure on the property has been vacant for several years.

Zoning of the property:

Predominantly: RC-15.

Small portion: NWRAX-MUw

Total capital investment of your project:

\$27,918,000

Hard and Soft Costs:

Hard costs: \$21,400,400 Soft costs: \$2,251,829 Contingency: \$2,066,730

Current Broward County Assessed Value

\$336,100

Current mortgage:

\$900,000

Other liens or pending liens on the property:

None

Code violations on the property:

None

Is the property listed "For Sale."

No

New permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.

10 permanent jobs in property management, maintenance and security.

# Estimated completion date of the project:

December 2025

# Other proposed forms of financing for your project.

- Federal Home Loan Bank of Atlanta Affordable Housing Program
- Fort Lauderdale HOME funds for units less than 80% of AMI
- Duke Acquisition, LLC, construction financing, \$19,700,000

# General liability and fire and casualty insurance on the property:

Yes. General Liability insurance, \$2,000,000, is in place.

# Previously received funding from the CRA:

The developer and the project have not received prior funding from the CRA.

Menagement: Owners, partners, officers, all holders of outstanding stock — 100% of ownership must be shown (use reparate sheet if necessory).

Name Ames Morris11	Complete Address 1131 NW 34 PL Coral S	%Owned Sp 33065 100%	From O	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	То
Name	Complete Address	% Owned	From	То

## PROJECT/ACTIVITY COST SUMMARY

1. Please state the overall project cost: \$27,918,960

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2. Please state the overall project costs related to the CRA's assisted activity? \$27,918,960

3. Please indicate the sources and uses of funds for the project on the following table.

Project Source(s) of Funding	Amount	Rate	Term
Bank Loan (specify)	19,600,000	TBD	
City funds			
CRA funds	6,000,000		
Company's current cash assets			
Owner equity (specify)	2,318,960		
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	27,918,060		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds ( Yes or No)	Am	ount
Land Acquisition	Yes	2,20	0,000
Real Property Acquisition			
Utility and road infrastructure improvements			
New construction of commercial and industrial buildings	Yes	21,40	0,400
Rehabilitation of commercial and industrial buildings		<u> </u>	
Purchase and installation of equipment and fixtures			
Other (specify)	soft costs	2,25	1,829
Other (specify)	contingency	2,06	6,731
Other (specify)			
Total Uses		27,91	8,960

NOTE 3: Other "uses" include Architectural/Engineering Fees, Application Fees, Permit Fees Impact Fees

BUSINESS INDEBTEDNESS: Furnish the following information on all outstanding installment debts, code and other liens, notes and mortgages payable that relate to this project. The present balances should agree with the latest balance sheet submitted (use a separate sheet if necessary).

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment
Name: Tallor Lending	\$ 900,000	June 2023	\$880,000	%á	June 2025	<sub>\$</sub> 11,000
Name:	s		\$	%		\$
Name:	s		\$	%		5
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$

### THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION

- A business plan which describes the company mission, market analysis, applicant capacity, economic analysis
  and project feasibility, a brief history and description of the company (including the founding of the company),
  overview of operations, product information, customer base, method and areas of distribution, primary
  competitors and suppliers within the County.
- A list of general and limited partners, officers, directors and shareholders of the company. Please provide a resume for all the principals and key management.
- 3. Corporate income tax returns for the last three years (personal returns may also be requested).
- 4. Two separate lists that detail the existing jobs on your payroll and the new jobs to be created (within the list please provide the job title of each position, a brief description of each position, annual salary for existing and new positions and the industry average salary for those positions).
- If machinery and equipment are being purchased with CRA funds, provide a list of all the items to be purchased, with quotes on vendor's letterhead. Include a statement from the manufacturer, attesting to the economic life of the equipment.
- 6. If business is a franchise, include a copy of the franchise agreement;
- 7. Bank Commitment Letter detailing the conditions of the loan approval.
- 8. Copy of IRS determination letter as a non-profit organization (required for all non-profit organizations only).
- Signed copy of resolution or minutes from the meeting of the governing body authorizing submission of the application (required for all non-profit organizations only).
- 10. Articles of Incorporation or Division of Corporations information identifying authorized signatories
- 11. Copy of the Property Deed (if the applicant is the owner)
- 12. Copy of By-Laws (required for all non-profit organizations only).
- 13. Please sign and submit Statement of Personal History and Credit Check Release (as attached).
- 14. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing conditions.
- 15. Attach a street map showing the location of the proposed project, Property Folio number and Legal Description.
- 16. Preliminary Project Schedule.

# The following items are also needed, if your funding request is \$500,000 or more

(not applicable for Commercial Façade, Streetscape Enhancement and Property and Business Improvement Incentive requests)

- CPA audited corporate financial statements for the last three years (Profit and Loss Statement and a Balance Sheet).
- 18. If the most recent business return and/or financial statement is more sixty (60) days old, please submit a current Interim Financial Statement.
- Three year financial pro forms which include operating statements, balance sheets, funding sources, and use details.
- 20. Ten year revenue and expense projection for the project
- 21. Copy of sales/purchase agreement when purchasing land or a building (or an executed lease if applicable).
- Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
- 23. The names of all affiliates and/or subsidiary companies, and their previous three (3) years financial statements and Interim Financial Statements if the financial statements are more than sixty (60) days old.
- 24. Letter from the Department of Sustainable Development (DSD) approving the proposed project with zoning and land use designations, and Plan Development Review number and comments.
- 25. Identification and qualifications of project development team (i.e., attorney, engineer, architect, general contractor, etc.).

- 26. Current Broward County Assessed Value, new capital investment dollars and total estimated new assessment when completed and placed into service.
- 27. Existing Leases, Lease commitments and tenant makeup (if applicable).
- 28. Copy of Environmental Report showing there are no Environmental issues (if applicable).
- 29. Copy of Appraisal Report (if applicable).

# THE FOLLOWING ITEMS ARE REQUIRED AFTER CRA BOARD APPROVAL AND PRIOR TO EXECUTION OF AN AGREEMENT AND RELEASE OF FUNDS

- 30. Evidence that all funds are in-place to fully fund the project.
- 31. A copy of the City approved project plans, contract with General Contractor and permits (Prior to Release of Funds)
- 32. Scope of work and all project costs
- 33. Copies of Insurance Certificates (Builders Risk/All Risk Policy, Commercial General Liability, Workers Compensation with the City of Fort Lauderdale and the Fort Lauderdale CRA listed as Additional Insured.

APPLICANTS CERTIFI	CATION		
further certify that all the information (regardless of ownership percentage)	n I (we) supplied is correct and are aware of this loan and are represent my (our) agreemen	plication, criteria, loan fees and program r l accurate. All of the owners of the compa in full agreement with the business securin nt to comply with City of Fort Lauderda	ny/organization ng financing for
Profit Organizations, all guarantors m		vier, owning 20% or more must sign below t Lauderdale Community Redevelopment A	
By: Signature and Title	James Morris	March 5, 2024	
Signature and Title		Date	
Guarantors:			
Signature and Title		Date	-
Signature and Title		Date	
Signature and Title		Date	_
Signature and Title		Date	_
Signature and Title		Date	_



# Northwest-Progresso-Flagler Heights Community Redevelopment Agency

# APPLICATION REQUEST SUPPLEMENTAL INFORMATION

# **CRA Incentive Programs**

Please select the incentive(s) you are applying for and insert the amount of funding assistance you are seeking:

Commercial Façade Improvement Program	\$
PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$
STREETSCAPE ENHANCEMENT PROGRAM	\$
■ DEVELOPMENT INCENTIVE PROGRAM	§ 6,000,000
PROPERTY TAX REIMBURSEMENT PROGRAM	\$

# Please provide a supplement sheet responding to the following numbered questions:

- 1. Please describe your project.
- 2. What is the address, folio number and legal description of the property.
- 3. What is the existing and proposed use of the property? Please note that certain uses are not eligible for CRA assistance. This includes convenience stores, pawn shops, check cashing stores, tattoo parlors, massage parlors, liquor stores and other uses as may be determined by the CRA that are inconsistent with the CRA Community Redevelopment Plan. Please note that there will be restrictive covenants placed on the property for minimum of 5 years restricting use of the property to only those uses for which CRA funding was provided.
- 4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
- 5. What is the zoning of the property?
- 6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
- 7. Is your project new construction or is it renovation?
- 8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)
- 9. What is the current Broward County Assessed Value of the property?
- 10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first

- mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.
- 11. Are there any other liens or pending liens on the property? Please provide OR Book and Page.
- 12. Are there any code violations on the property? Identify.
- 13. Is the property listed "For Sale." Please note that properties listed for sale may not apply for CRA program funding.
- 14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.
- 15. What is the estimated construction commencement date of the project? Please note that no work is to commence on the project unless a Program Agreement is approved and fully executed between the CRA and the property owner and that work must commence within 90 days of CRA funding approval.
- 16. What is the estimated completion date of the project? Please note that all approved projects must be completed within a maximum of three (3) years.
- 17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.
- 18. Do you have general liability and fire and casualty insurance on the property? You will be required to demonstrate proof of insurance and may include bonding requirements as required by the City/CRA prior to commencement of work. The cost of insurance may be included as part of your total project cost funded by the program.
- 19. Have your previously received funding from the CRA? Explain.

# If you are applying for funding from the Commercial Façade Improvement Program, Property & Business Improvement Program and/or Streetscape Enhancement Program, please also complete the following:

- 20. Do you have a detailed scope of work? If so, please include for CRA review and approval.
- 21. Do you have completed architectural drawings for the scope of work to be performed? Please include along with architectural illustration(s) of the proposed work, material specifications, color selections, etc. Please note that architectural cost may be included as part of your total project cost.
- 22. Have your project plans been submitted for City Development Review and/or permitting and if so what are the status of the plans and the plan review number? All work must be permitted and approved by the Building Official.
- 23. Do you have detailed, written contractor cost estimates? If so, please provide.
- 24. Have you selected a contractor from the attached City/CRA Approved Contractor List? Please note if your contractor is not on the City/CRA approved list, it may be possible to have your contractor become an approved CRA Contractor. He/She will need to complete the attached Contractor Application for consideration.
- 25. If you are applying for the Facade Program or Property and Business investment Program, and if you are not using a City /CRA Approved Contractor, you must secure two detailed licensed and insured contractor cost estimates and CRA funding is limited to 60% of the lowest cost estimate not to exceed \$50,000 which can only be funded on a reimbursement basis, rather than a direct payment to the contractor. In addition, all

projects over \$50,000 may be assigned a CRA Construction Review Specialist who will determine the scope of work to be funded and will secure contractor pricing for the project, manage funding request and provide general project oversight.

26. For Streetscape Enhancement Program projects, see additional requirements for projects in excess of \$300,000 as required by Florida Statute 255.20.

<sub>I</sub> James Morris	attest that the information is correct to the	e best of my knowledge. I further
not to be construed as an entit	nm benefits are contingent upon funding availar element or right of a property owner/applicant cumentation required by The CRA.	
James Morris		Signature of
Property Owner or Business Ow	ner	
James Morris		
Print Name	and the transfer of the second and t	

# 1435 ArtsXChange Mixed Use Project 1429-1435 Northwest Sixth Street Fort Lauderdale, Florida

- 1. Please describe your project: See Executive Summary
- 2. What is the address, folio number and legal description of the property.
  - a. 1429-1435 NW Sixth Street Fort Lauderdale
- 3. What is the existing and proposed use of the property?
  - a. Existing: vacant one story commercial building
  - b. Proposed: mixed-use (residential, commercial, parking); see above
- 4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
  - a. No
- 5. What is the zoning of the property?
  - a. Predominantly: RC-15. Small portion: NWRAX-MUw
- 6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
  - a. Attachment submitted
- 7. Is your project new construction or is it renovation?
  - a. New construction
- 8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)
  - a. \$27,918,000
- 9. What is the current Broward County Assessed Value of the property?
  - a. 504204110570 Property ID
  - b. Assessed value: \$336,100
- 10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.
  - a. Attachment submitted of mortgage for \$900,000

- 11. Are there any other liens or pending liens on the property? Please provide OR Book and Page.
  - a. No
- 12. Are there any code violations on the property? Identify.
  - a. No
- 13. Is the property listed "For Sale." Please note that properties listed for sale may not apply for CRA program funding.
  - a. No
- 14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.
  - a. 10 (see application for description and salaries)
- 15. What is the estimated construction commencement date of the project? Please note that no work is to commence on the project unless a Program Agreement is approved and fully executed between the CRA and the property owner and that work must commence within 90 days of CRA funding approval.
  - a. July 2024
- 16. What is the estimated completion date of the project? Please note that all approved projects must be completed within a maximum of three (3) years.
  - a. December 2025
- 17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.
  - a. To be determined
- 18. Do you have general liability and fire and casualty insurance on the property? You will be required to demonstrate proof of insurance and may include bonding requirements as required by the City/CRA prior to commencement of work. The cost of insurance may be included as part of your total project cost funded by the program.
  - a. Yes
- 19. Have your previously received funding from the CRA? Explain.
  - a. No

# List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
Property Mgrs	2	Oversee day to day operations	60,000	50 to 70,000	3-5 years experience
Security	3	Ensure safety of residents, tenants	35,000	30 to 40,000	1-3 years experience
Maintenance	3	Oversee property upkeep	40,000	30 to 50,000	1-3 years experience
Administration Spec	2	Handle financials and compliance	45,000	40 to 60,000	1-3 years experience

\*USE ADDITIONAL SHEETS IF NECESSARY

11 CRA INCENTIVE APPLICATION
Last Updated: September 16, 2016

Schedule of Forecasted Base Year Rents: Parking

	Annually	\$45,000.00
	Monthly	\$3,750.00
Total Base Pro Forma Rent	Spaces Remaining	44
	Spaces Allocated	174
	Total Spaces	218

	Building Parking Mix Allocations	x Allocations		1	Base Pro Forma Rent	
User Types	Allocations	# Units	Total Spaces per User Type	Per Space	Monthly	Annually
Studio	1	2	2	\$0.00	\$0.00	\$0.00
1BD/1BA	Н	53	53	\$0.00	\$0.00	\$0.00
2BD/2BA	2	14	28	\$0.00	\$0.00	\$0.00
Live/Work 1BD/1BA	<del>, I</del>	H	æ.	\$0.00	\$0.00	\$0.00
Live/Work 2BD/2BA	2	F	2	\$0.00	\$0.00	\$0.00
Commercial	23	5	23	\$0.00	\$0.00	\$0.00
#1	4	₽	ł	\$0.00	\$0.00	\$0.00
#2	9	7	1	\$0.00	\$0.00	\$0.00
#3a	4	<b>←</b> 1	1	\$0.00	\$0.00	\$0.00
#3b	4	₽	1	\$0.00	\$0.00	\$0.00
#4	'n	₽	1	\$0.00	\$0.00	\$0.00
YMCA	43	0	40	\$0.00	\$0.00	\$0.00
Guest/Extra Parking	25	1	. 25	\$150.00	\$3,750.00	\$45,000.00

Schedule of Forecasted Base Year Rents: Commercial

	w/Percentage Lease (5%)	\$892,495.14	
Total Base Pro Forma Rent	Annually	\$852,024.00	
Total Base Pr	Monthly	\$71,002.00	
	Units Available	5	

Building Cor	tuilding Commercial Mix		Base Pro Forma Rent	
Unit	SqFt per Unit	Per SqFt	Monthly	Annually
#1	902	\$18.00	\$16,236.00	\$194,832.00
12	1,544	\$5.00	\$7,720.00	\$92,640.00
#3a	1,086	\$5.00	\$5,430.00	\$65,160.00
#3p	1,086	\$18.00	\$19,548.00	\$234,576.00
#4	1,226	\$18.00	\$22,068.00	\$264,816.00

			Vacancy Sensitivity Analysis	vity Analysis			
Estimated Development Cost	Vacancy	Monthly	Annually	Development Cost Coverage	Projected Tenant Income Ba	sed on Occupancy Cost Rate	Percentage Lease
					10%	2%	2%
	%0	\$71,002.00	\$852,024.00	1.01	\$766,821.60	\$809,422.80	\$40,471.14
	10%	\$63,901.80	\$766,821.60	0.91	\$690,139.44	\$728,480.52	\$36,424.03
\$845.550	25%	\$53,251.50	\$639,018.00	0.76	\$575,116.20	\$607,067.10	\$30,353.36
	%05	\$35,501.00	\$426,012.00	0.50	\$383,410.80	\$404,711.40	\$20,235.57
	75%	\$17,750.50	\$213,006.00	0.25	\$191,705.40	\$202,355.70	\$10,117.79
	100%	\$0.00	\$0.00	0.00	\$0.00	\$0.00	\$0.00

				Total Bas	Total Base Pro Forma Rent				
			Units Available	Monthly	Annually	08D/1BA	18D/18A	28D/28A	
			7.1	\$154,800.00	\$1,857,600.00	\$48,384.00	\$1,342,656.00	\$466,560.00	
	Onlide Onto								
	building residential in	×		Rents Based on AMI	n AMI			Base Pro Forma Rent	rma Rent
Unit Type	# Units Available	# Units Available Median SqFt per Unit		Income Level Served	# of Units	Per Unit	Per SqFt	Monthly	Annually
			Fort Lauderdale Affordable Housing	20%	0	\$840.00	\$1.68	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	%09	0	\$1,008.00	\$2.02	\$0.00	\$0.00
0BD/1BA	2	667	Fort Lauderdale Affordable Housing	80%	0	\$1,344.00	\$2.69	\$0.00	20.05
		3	Fort Lauderdale Affordable Housing	100%	0	\$1.573.00	\$3.15	CO CS	5
			Florida Live Local	120%	2	\$2,016.00	\$4.04	\$4.032.00	\$48 384 00
			-	Market	0	\$1,573.00	\$3.15	\$0.00	\$0.00
			Fort tauderdale Affordable Housing	2007		00000	-		
			O The land of the land of the land of the land	200		On one c	nc.re	\$0.00	20.04
			roit Lauderoale Arrordable Housing	80%	0	\$1,080.00	\$1.80	\$0.00	\$0.00
18D/18A	53	909	Fort Lauderdale Affordable Housing	80%	4	\$1,440.00	\$2.40	\$5,760.00	\$69,120.00
			Fort Lauderdale Affordable Housing	100%	4	\$1,692.00	\$2.82	\$6,768.00	\$81,216.00
			Florida Live Local	120%	45	\$2,160.00	\$3.60	\$97,200.00	\$1,166,400.00
			-	Market	0	\$1,692.00	\$2.82	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	20%	0	\$1,080.00	\$1.10	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	%09 9	0	\$1,296.00	\$1.31	\$0.00	\$0.00
28D/28A	14	986	Fort Lauderdale Affordable Housing	80%	0	\$1,728.00	\$1.75	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	100%	0	\$2,102.00	\$2.13	\$0.00	\$0.00
			Florida Live Local	120%	14	\$2,592.00	\$2.63	\$36,288.00	\$435,456.00
			1	Market	0	\$2,102.00	\$2.13	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	20%	c	¢ann no	61 25	9000	0000
			Fort Lauderdale Affordable Housing	%09		\$1.080.00	61 63	00.00	20.00
live/Work 180/19A	•	į	Fort Lauderdale Affordable Housing	80%		\$1 440 00	52.17	90.00	20.00
	•	200	Fort Lauderdale Affordable Housing	100%	0	\$1.692.00	\$2.54	\$0.00	5.5
			Florida Live Local	120%	-	\$2,160.00	\$3.75	\$2.160.00	435 920 00
			1	Market	0	\$1,692.00	\$2.54	\$0.00	\$0.02
			Fort Lauderdale Affordable Housing	20%	0	\$1,080.00	\$1.09	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	%09	0	\$1,296.00	\$1.31	\$0.00	\$0.00
Live/Work 2BD/2BA	-	266	Fort Lauderdale Affordable Housing	80%	0	\$1,728.00	\$1.74	\$0.00	\$0.00
			Fort Lauderdale Affordable Housing	100%	0	\$2,102.00	\$2.12	\$0.00	\$0.00
			Florida Live Local	120%	eт	\$2,592.00	\$2.61	\$2,592.00	\$31,104.00
				Market	•				

Revenue	Growth Rate	Proforma Base Year	Construx		Lease-up				Stabilized			
	1		Year 1	Year 2	Year 3	Year4	Year S	Year 6	Year 7	Year 8	Year 9	Year 10
Rental Income Residentiai		\$1,857,600.00		***								
Commercial	3.00%	\$1,857,600.00	\$0.00 \$0.00	\$0.00 \$0.00		\$2,090,745.17	\$2,423,746.67	\$2,894,080.27	\$3,559,353.69	\$4,508,882.77 \$2,068,085.88	\$5,883,069.32 \$2,698.383.00	\$7,906,353.22
Gross rental revenue	3,00%	\$2,709,624.00	\$0.00	\$0.00		\$958,960,52 \$3,049,705.68	\$1,111,698.07 \$3,535,444,73	\$1,327,425.63 \$4,221,505.90	\$1,632,566.09	\$6,576,968,65	\$8,581,452.32	\$3,626,401,11 \$11,532,754,33
Vacancy	1	\$2,703,024.00	30.00	30.00	\$0.00	35,045,703.00	75,235,444,75	\$4,E2C,\$U3,5U	22/12/12/2010	30,370,300.03	30,301,432.32	7114352,134.35
Residential	3,00%	\$55,728.00	\$0.00	\$0.00	50.00	\$62,722.35	\$72,712.40	\$86,822.41	\$106,780.61	\$135,266.48	\$176,492.08	\$237,190.60
Commercial	10,00%	\$85,202.40	\$0.00	\$0.00		\$95,896.05	\$111,169.81	\$132,742.56	5163,256.61	\$206,808.59	\$269,838.30	5362,640,11
Total vacancy	1	\$140,930,40	\$0.00	\$0.00	\$0.00	\$158,618.41	\$183,882,21	\$219,564.97	\$270,037,22	\$342,075.07	\$446,330.38	\$599,830,71
Other Revenue					,							
Parking	3.00%	\$45,000.00	\$0.00	. \$0.00	\$0.00	\$50,647.90	\$58,714.79	\$70,108.53	\$86,224.65	\$109,226.81	\$142,516.21	\$191,529.87
Total other revenue		\$45,000.00	\$0.00	\$0.00	\$0.00	\$50,647.90	\$58,714.79	\$70,108.53	\$86,224.65	\$109,226.81	\$142,516.21	\$191,529.87
Effective Gross Income	L	\$2,613,693.60	\$0.00	\$0.00	\$0.00	\$2,941,735.17	\$3,410,277.32	\$4,072,049.47	\$5,008,107.22	\$6,344,120.39	\$8,277,638,16	\$11,124,453.50
Expenses	Growth Rate	Base .	Year 1	Year 2	Year 3	Year 4	Year S	Year 6	Year 7	Year8	Year 9	Year 10
General & Administrative	3.00%	\$26,136.94	\$0.00	\$0.00		\$29,417.35	\$34,102.77	\$40,720.49	\$50,081.07	\$63,441.20	\$82,776.38	\$111,244.53
Payroll	3,00%	\$143,753.15	\$0.00	\$0,00	\$0.00	\$161,795.43	\$187,565,25	\$223,962,72	\$275,445.90	\$348,926.62	\$455,270.10	\$611,844,94
utilities	3,00%	\$39,205.40	\$0.00	\$0.00	\$0.00	\$44,126.03	\$51,154.16	\$61,080.74	\$75,121.61	\$95,161.81	\$124,164.57	\$166,866.80
Marketing	3.00%	\$52,273.87	\$0.00	\$0.00	\$0.00	\$58,834.70	\$68,205.55	\$81,440,99	\$100,162.14	\$126,882.41	\$165,552.76	\$222,489.07
Maintenance & Repairs	3.00%	\$52,273.87	\$0.00	\$0.00	\$0.00	\$58,834.70	\$68,205.55	\$81,440.99	\$100,162.14	\$126,882.41	\$165,552,76	\$222,489.07
Service Contracts	3.00%	\$52,273.87	\$0.00	\$0.00	\$0.00	\$58,834.70	\$68,205.55	\$81,440.99	\$100,162.14	\$126,882.41	\$165,552,76	\$222,489.07
Management Fee	3.00%	\$156,821.62	\$0.00	\$0.00	\$0.00	\$176,504.11	\$204,616.64	\$244,322.97	\$300,486.43	\$380,647.22	\$496,658.29	\$667,467.21
Professional Expenses	3.00%	\$52,273.87 \$313,643.23	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$58,834.70 \$353.008.22	\$68,205.55	\$81,440.99	\$100,162.14	\$126,882.41 \$761.294.45	\$165,552.76 \$993.316.58	\$222,489.07 \$1,334,934,42
Real Estate Taxes Insurance	3.00%	\$313,643.23 \$156,821.62	. \$0.00 \$0.00	\$0.00	\$0.00	\$353,008.22 \$176,504.11	\$409,233.28 \$204,616.64	\$488,645.94 \$244,322.97	\$600,972.87 \$300,486.43	\$761,294.45 \$380,647.22	\$993,316.58 \$496,658.29	\$1,334,934,42 \$667,467.21
Total Cost of Operations		\$1,045,477.44	\$0.00	\$0.00	\$0.00	\$1,176,694.07	\$1,364,110,93	\$1,628,819.79	\$2,003,242,89	\$2,537,648.15	\$3,311,055.26	\$4,449,781.40
Replacement Reserve Deposits	3.00%	\$33,870,30	\$0.00	\$0.00	\$0.00	\$38,121.32	\$44,193.06	\$52,768.82	\$64,899.00	\$82,212.11	\$107,268.15	\$144,159.43
	1	\$33,870.30	50.00	\$0.00	\$0.00	\$38,121,32	\$44,193.06	\$52,768,82	\$64,899.00	\$82,212.11	\$107,268.15	\$144,159.43
Net Operating Income		\$1,534,345.86	\$0.00	\$0.00	-\$0,00	\$1,726,919.78	\$2,001,973.33	\$2,390,460.86	\$2,939,965,33	\$3,724,260.12	\$4,859,314.74	\$6,530,512.67
Loan Only	Rate	8ase \$27,918,960,44	Year 1	Year 2	Year 3	Year4	Year 5	Year 6	Year 7	Year 8	Year9	Year 10
Total Development Cost Total Equity Investment		\$2,200,000.00			1							
Amount to be Funded		525,718,960,44			1				•			
Portura to a c. amera		V=,, =,, =,										1
Loan Payment	6.25%	\$1,811,879.61			1	\$1,811,879.61	\$1,811,879,61	\$1.811.879.61	\$1,811,879,61	\$1,811,879,61	\$1,811,879,61	\$1,811,879.61
Total Debt Service	1	\$1,811,879.61			ſ	\$1,811,879.61	\$1,811,879.61	\$1,811,879.61	\$1,811,879.61	\$1,811,879.61	\$1,811,879.61	\$1,811,879.61
Debt Service Coverage Ratio		0.85			1	0.95	1.10	1.32	1.62	2.06	2.68	3.60
Before Tax Cash Flow		-\$277,533.75				-\$84,959,83	\$1,90,093,72	\$578,581.24	\$1,128,085.72	\$1,912,380.51	53,047,435.13	\$4,718,633.06
CRA Committment + Loan	Rate	Base	Year1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year8	Year 9	Year 10
Total Development Cost		527,918,960.44		10012	7.03.0			TCST U	rear 7			700, 20
Total Developer Investment		\$2,200,000.00			ļ							
Amount to be Funded		\$25,738,960.44			1							
					1							l l
CRA Commitment (forgiveable loan)	ļ.	\$6,000,000.00			i							
Amount to Source from Loan		\$19,718,960.44			ı							
		1										
CRA Payment	0.00%	\$0.00				\$0.0B	\$0.00	\$0.00	\$0.00	\$0.00	\$0,00	\$0.00
CRA Payment Loan Payment	0.00% 6.25%	\$0.00 \$1,389,184.55				\$1,389,184,55	\$1,389,184.55	\$1,389,184.55	\$1,389,184,55	51,389,184.55	\$1,389,184,55	\$1,389,184.55
CRA Payment Loan Payment Total Deht Service		\$0.00 \$1,389,184.55 \$1,389,184.55				\$1,389,184,55 \$1,389,184,55	\$1,389,184.55 \$1,389,184.55	\$1,389,184.55 \$1,389,184.55	\$1,389,184,55 \$1,389,184.55	\$1,389,184.55 \$1,389,184.55	\$1,389,184,55 \$1,389,184,55	\$1,389,184.55 \$1,389,184.55
CRA Payment Loan Payment Total Ucht Service Debt Service Coverage Ratio		\$0.00 \$1,389,184.55 \$1,389,184.55 1.10				\$1,389,184,55 \$1,389,184,55 1,24	\$1,389,184.55 \$1,389,184.55 1,44	\$1,389,184.55 \$1,389,184.55 1,72	\$1,389,184,55 \$1,389,184.55 2,12	\$1,389,184.55 \$1,389,184.55 2.68	\$1,389,184.55 \$1,389,184.55 3.58	\$1,389,184.55
CRA Payment Loan Payment Total Deht Service		\$0.00 \$1,389,184.55 \$1,389,184.55				\$1,389,184,55 \$1,389,184,55	\$1,389,184.55 \$1,389,184.55	\$1,389,184.55 \$1,389,184.55	\$1,389,184,55 \$1,389,184.55	\$1,389,184.55 \$1,389,184.55	\$1,389,184,55 \$1,389,184,55	\$1,389,184,55 \$1,389,184,55 4,70
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow	6.25%	\$0,00 \$1,389,184,55 \$1,389,184,55 1.10 \$145,161,31				\$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79	\$1,389,184.55 \$1,389,184.55 1,72 \$1,001,276.31	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79	51,389,184.55 \$1,389,184.55 2.68 \$2,335,075.58	\$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19	\$1,389,184.55 \$1,389,184.55 4.70 \$5,141,328.12
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis		\$0.00 \$1,389,184.55 \$1,389,184.55 1.10 \$145,161.31	Year1	Year 2	Year 3	\$1,389,184,55 \$1,389,184,55 1,24	\$1,389,184.55 \$1,389,184.55 1,44	\$1,389,184.55 \$1,389,184.55 1,72	\$1,389,184,55 \$1,389,184.55 2,12	\$1,389,184.55 \$1,389,184.55 2.68	\$1,389,184.55 \$1,389,184.55 3.58	\$1,389,184,55 \$1,389,184,55 4,70
CRA Payment  Loan Payment  Total Debt Service  Debt Service Coverage Raflo  Before Tax Cash Flow  CRA Investment Impact Analysis  Contribution to project	6.25%	\$0.00 \$1,389,184.55 \$1,389,184.55 1.10 \$145,161.31	Year 1	Year 2	Year 3	\$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79	\$1,389,184.55 \$1,389,184.55 1,72 \$1,001,276.31	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79	51,389,184.55 \$1,389,184.55 2.68 \$2,335,075.58	\$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19	\$1,389,184.55 \$1,389,184.55 4.70 \$5,141,328.12
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to equity	6.25%	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,40 \$145,161.31	Year1	Year 2	Year 3	\$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79	\$1,389,184.55 \$1,389,184.55 1,72 \$1,001,276.31	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79	51,389,184.55 \$1,389,184.55 2.68 \$2,335,075.58	\$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19	\$1,389,184.55 \$1,389,184.55 4.70 \$5,141,328.12
CRA Payment Losn Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Debt to equity Debt in debt financing	6.25%	\$0.00 \$1,389,184.55 \$1,389,184.55 1.10 \$145,161.31	Year1	Year 2	Year 3	\$1,389,134,55 \$1,389,184,55 \$1,24 \$337,735,24 Year 4	\$1,389,184.55 \$1,389,184.55 1.44 \$612,788.79 Year 5	\$1,389,184.55 \$1,389,184.55 1,72 \$1,001,276.31	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79 Year 7	51,389,184.55 \$1,389,184.55 2.68 \$2,335,075.58 Year 8	\$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130,19 Year 9	\$1,389,124.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in OSCR	6.25%	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,40 \$145,161.31	Year1	Year 2 i	Year 3	\$1,389,134,55 \$1,389,134,55 \$1,389,134,55 \$2,4 \$337,735,24 Year 4	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 Year 5	\$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6	\$1.389.184.55 \$1.389.184.55 \$1.550.780.79 Year 7	\$1,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8	\$1,389,184,55 \$1,389,184,55 3.59 \$3,470,130,19 Year 9	\$1,389,184.55 \$1,389,184.55 4.70 \$5,141,328.12 Year 10
CRA Payment Losn Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Debt to equity Debt in debt financing	6.25%	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,40 \$145,161.31	Year1	Year 2	Year 3	\$1,389,134,55 \$1,389,184,55 \$1,24 \$337,735,24 Year 4	\$1,389,184.55 \$1,389,184.55 1.44 \$612,788.79 Year 5	\$1,389,184.55 \$1,389,184.55 1,72 \$1,001,276.31	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79 Year 7	51,389,184.55 \$1,389,184.55 2.68 \$2,335,075.58 Year 8	\$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130,19 Year 9	\$1,389,124,55 \$1,389,184,55 4,70 \$5,141,328,12 Year 10
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in OSCR	6.25%	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,40 \$145,161.31	Year1	Year 2	Year 3	\$1,389,134,55 \$1,389,134,55 \$1,389,134,55 \$2,4 \$337,735,24 Year 4	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 Year 5	\$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6	\$1.389.184.55 \$1.389.184.55 \$1.550.780.79 Year 7	\$1,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8	\$1,389,184,55 \$1,389,184,55 3.59 \$3,470,130,19 Year 9	\$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328.12 Year 10 30,43% 8,22%
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in OSCR	6.25%	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,40 \$145,161.31	Year1 Year1	Year 2	Year 3	\$1,389,134,55 \$1,389,134,55 \$1,389,134,55 \$2,4 \$337,735,24 Year 4	\$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 Year 5	\$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6	\$1.389.184.55 \$1.389.184.55 \$1.550.780.79 Year 7	\$1,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8	\$1,389,184,55 \$1,389,184,55 3.59 \$3,470,130,19 Year 9	\$1,389,184.55 \$1,389,184.55 4.70 \$5,141,328.12 Year 10
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Updata to equity Delta in debt financing Delta in DSCA Delta in before tax cash flow	6.25% Rate	\$0.00 \$1.380.184.55 \$1.380.184.55 1.10 \$145,161.31 \$2.45 127.278 127.278 127.278 130.43%				\$1,389,124,35 \$1,389,124,35 \$1,24 \$337,735,24 Year 4 \$0,43% \$125,16% Year 4	\$1,399,184.55 \$1,399,184.55 \$1,44 \$612,788.79 Year.5 \$30,43% \$8,98% Year.5	\$1,399,124.55 \$1,399,124.55 \$1,001,276.31 Year 6 \$30.43% 42.22% Year 6	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79 Year 7	\$1,989,184.55 \$1,989,184.55 \$2,68 \$2,335,075.58 Year 8 30,43% 18.10%	\$1,389,184,55 \$1,389,184,55 \$3,470,130,19 Year 9 30,43% 12,18%	\$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328.12 Year 10 30,43% 8,22%
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA investment impact Analysis Contribution to project Delta to equity Delta in debt financing Delta in DSCR Delta in before tax cash flow	6.25% Rate	\$0.00 \$1.389.184.55 \$1.389,184.55 \$1.45,161.31 Base 12.45% 172.73% -30.43%				\$1,389,124,55 \$1,389,124,55 \$1,24 \$337,735,24 Year 4 Year 4	\$1,389,124.55 \$1,369,134.55 \$1,44 \$612,788.79 Year 5 Year 5	\$1,389,184.55 \$1,389,184.55 \$1,72 \$1,001,276.31 Year 6 \$30,43% 42,22%	\$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79 Year 7 30,43% 27,26%	\$1,389,184.55 \$1,389,184.55 \$2,68 \$2,335,075.58 Year 8 30,43% 18,10%	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$3,470,130,19 Year 9 \$30,43% \$12,18%	\$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328.12 Year 10 30,43% 8,22%
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Updata to equity Delta in debt financing Delta in DSCA Delta in before tax cash flow	6.25% Rate	\$0.00 \$1.380.184.55 \$1.380.184.55 1.10 \$145,161.31 \$2.45 127.278 127.278 127.278 130.43%				\$1,389,124,35 \$1,389,124,35 \$1,24 \$337,735,24 Year 4 \$0,43% \$125,16% Year 4	\$1,399,184.55 \$1,399,184.55 \$1,44 \$612,788.79 Year.5 \$30,43% \$8,98% Year.5	\$1,399,124.55 \$1,399,124.55 \$1,001,276.31 Year 6 \$30.43% 42.22% Year 6	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 2.12 \$1,550,780,79 Year 7	\$1,989,184.55 \$1,989,184.55 \$2,68 \$2,335,075.58 Year 8 30,43% 18.10%	\$1,389,184,55 \$1,389,184,55 \$3,470,130,19 Year 9 30,43% 12,18%	\$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328.12 Year 10 30,43% 8,22%
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA investment impact Analysis Contribution to project Delta to equity Delta in debt financing Delta in debt financing Delta in before tax cash flow  Loan Rate Serolibivity Analysis - NO CRA  Net Opertaing income (NOI)	6.25% Rate	\$0.00 \$1.389.184.55 \$1.389.184.55 \$1.389.184.55 \$1.10 \$145.461.31 \$21.45% \$172.73% \$-30.43% \$846 \$1,534,145.86				\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,284 \$337,735,24  Year 4  \$10,43% \$125,16%  Year 4  \$1,725,919.78	\$1,399,184.55 \$1,369,184.55 \$1,464 \$612,788.79 Year.5 Year.5 Year.5 \$2,001,973.33	\$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 \$0,43% 42,22% Year 6 \$2,390,460.86	\$1,389,2845 \$1,389,1845 \$1,250,780,79 Year 7 Year 7 \$2,26% Year 7 \$2,939,965.33	\$1,891,84.55 \$1,897,84.55 \$2,835,075.58 Year 8 Year 8 \$30,45% 18.10% Year 8 \$3,724,260.12	\$1,389,124,55 \$1,389,124,55 \$3,470,120,19 Year 9 \$0,43% 12,18% Year 9 \$4,859,314,74	\$1,389,124,55 \$1,389,124,55 \$1,289,124,328,12 \$5,141,328,12 \$224 \$1,224 \$224 \$224 \$224 \$224 \$224 \$224
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in DeSCA Delta in before tax cash flow  Loan Rate Sensitivity Analysis - NO CRA  Net Operating income (NOI)  Delt Service	6.25% Rate	\$0.00 \$1.380.184.55 \$1,289,184.55 \$1.289,184.55 \$1.10 \$145,161.31 \$2.45% \$127,273 \$-30.43% \$127,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.27,273 \$1.45% \$1.4				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  Year 4  \$1,726,919,78  \$1,726,919,78	\$1,389,184,55 \$1,389,184,55 \$1,389,184,56 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,281,230,13	\$1,399,184.55 \$1,389,184.55 \$1,289,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$2,390,460.86 \$1,231,230.13	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,280,780,79 Year 7 Year 7 \$2,939,965,33 \$1,231,230,13	\$1,89,184.55 \$1,89,184.55 \$2,89,184.55 \$2,335,075.58 Year 8 \$0,43% \$18,10% Year 8 \$3,724,260.12	\$1,389,124.5\$ \$1,389,124.5\$ \$2,389,124.5\$ \$3,470,130.19  Year9  Year9  30,43% 12,18%  Year9  \$4,859,314.74  \$1,231,230,13	\$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328.12 Year 10 30,43% 8,22%
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Debt a cequity Debt in debt financing Debta in obscri Debt to profect ax cash flow  Loan Rate Sensitivity Analysis – NO CRA  Net Opertaing Income (NOI)  Debt Service Debt Service Debt Service Debt Service Debt Service	6.25% Rate	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,389,184.55 \$1.10 \$145,161.31 \$2,45% \$1,72,73% \$30,43% \$1,234,345.86 \$1,234,345.86				\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$124 \$337,735.24 Year 4 Year 4 \$1,726,919,78 \$1,231,230,13 \$1,231,230,13	\$1,389,184.55 \$1,369,184.55 \$1,269,184.55 \$1,287.79 \$1,287.79 \$1,287.5 \$1,287.5 \$1,287.20,13 \$1,287.20,13 \$1,287.20,13	\$1,393,124.55 \$1,393,124.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$1,231,230.13	\$1,389,2845\$ \$1,389,1845\$ \$2,12 \$1,550,760,79  Year 7  Year 7  72,26%  Year 7  \$2,239,965,33	\$1,891,84.55 \$1,897,184.55 \$2,69 \$2,335,075.58 Year 8 Year 8 \$30,43% Year 8 \$3,724,260.12	\$1,389,124,55 \$1,389,124,55 \$3,470,120,19 Year 9 \$0,43% 12,18% Year 9 \$4,859,314,74	\$1,389,124.55 \$1,389,124.55 \$4,70 \$5,141,328.12 Year 10 \$0,434 \$,224 Year 10 \$6,530,512.67 \$1,231,230.13
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in DeSCA Delta in before tax cash flow  Loan Rate Sensitivity Analysis - NO CRA  Net Operating income (NOI)  Delt Service	6.25% Rate	\$0.00 \$1.380.184.55 \$1,289,184.55 \$1.289,184.55 \$1.10 \$145,161.31 \$2.45% \$127,273 \$-30,43% \$127,273 \$1,534,345.86 \$1,234,280.13				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  Year 4  \$1,726,919,78  \$1,726,919,78	\$1,389,184,55 \$1,389,184,55 \$1,389,184,56 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,281,230,13	\$1,399,184.55 \$1,389,184.55 \$1,289,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$2,390,460.86 \$1,231,230.13	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,280,780,79 Year 7 Year 7 \$2,939,965,33 \$1,231,230,13	\$1,89,184.55 \$1,89,184.55 \$2,89,184.55 \$2,335,075.58 Year 8 \$0,43% \$18,10% Year 8 \$3,724,260.12	\$1,389,124,55 \$1,389,124,55 \$3,470,130,19 \$3,470,130,19 \$0,43% \$12,18% \$4,259,314,74 \$1,231,250,13 \$3,59	\$1,389,124.55 \$1,383,124.55 \$1,283,124.55 \$1,41,328.12 Year 10 \$6,330,512.67 \$1,231,230.13 \$5,292,392.54
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Debt a cequity Debt in debt financing Debta in obscri Debt to profect ax cash flow  Loan Rate Sensitivity Analysis – NO CRA  Net Opertaing Income (NOI)  Debt Service Debt Service Debt Service Debt Service Debt Service	6.25% Rate	\$0.00 \$1.389,184.55 \$1,389,184.55 \$1,389,184.55 \$1.10 \$145,161.31 \$2,45% \$1,72,73% \$30,43% \$1,234,345.86 \$1,234,345.86				\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$124 \$337,735.24 Year 4 Year 4 \$1,726,919,78 \$1,231,230,13 \$1,231,230,13	\$1,389,184.55 \$1,369,184.55 \$1,269,184.55 \$1,287.79 \$1,287.79 \$1,287.5 \$1,287.5 \$1,287.20,13 \$1,287.20,13 \$1,287.20,13	\$1,399,184.55 \$1,399,184.55 \$1,001,276.31 Year 5 Year 6 \$2,290,460.86 \$1,231,230.13 \$1,231,230.13 \$1,159,230.73	\$1,389,2845\$ \$1,389,1845\$ \$2,12 \$1,550,760,79  Year 7  Year 7  72,26%  Year 7  \$2,239,965,33	\$1,891,84.55 \$1,897,184.55 \$2,69 \$2,335,075.58 Year 8 Year 8 \$30,43% Year 8 \$3,724,260.12	\$1,389,124,55 \$1,389,124,55 \$3,470,130,19 \$3,470,130,19 \$0,43% \$12,18% \$4,259,314,74 \$1,231,250,13 \$3,59	\$1,389,124.55 \$1,389,124.55 \$1,389,124.55 \$1,41,328.12 Year 10 \$6,310,512.67 \$1,231,230.13 \$1,231,230.13
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Delta to equity Delta in debt financing Delta in DSCR Delta in DSCR Loan Rate Servicitivity Analysis - NO CRA  Net Operating Income (NOI)  Debt Service Coverage Ratio	Rate Rate	\$0.00 \$1.389.184.55 \$1.98,384.55 1.10 \$145,161.31   Base 21.49% 172.73% -30.43%   Base \$1,234,245.86 \$1,234,245.86 \$1,234,230.13 125 \$303,115.73 \$1,385,098.22 \$1,315,098.22				\$1,389,184.55 \$1,389,184.55 \$1,284 \$337,735.24 Year 4 Year 4 \$1,726,319.78 \$1,726,319.78 \$1,231,220.13 \$495,896.65 \$1,385,088.22 \$1,385,088.22	\$1,389,184,55 \$1,359,184,55 \$1,259,184,57 \$612,788,73 Year 5 \$2,001,973,33 \$1,231,220,13 \$770,743,20 \$1,385,098,22 \$1,385,098,22	\$1,393,184.55 \$1,393,184.55 \$1,001,276.31 Year 6 Year 6 \$2,290,460.86 \$1,231,230.13 \$1,159,230.73 \$1,385,098.22	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,21,21,251,250,780,79  Year 7  Year 7  \$2,939,965,33  \$1,231,230,13 \$2,95 \$1,708,735,20 \$1,385,098,25 \$2,22 \$2,22	\$1,893,184.55 \$1,389,184.55 \$2,335,075.58 Year8 Year8 Year8 \$3,724,260.12 \$1,231,230.13 3.02 \$2,493,030.00 \$1,385,098.22 2.69	\$1,89,124,55 \$1,389,124,55 \$3,470,130,19 \$3,470,130,19 \$4,679,114,56 \$4,659,314,74 \$4,659,314,74 \$5,1231,230,13 \$3,620,094,61 \$1,385,098,12 \$1,385,098,12 \$3,59,598,12	\$1,389,134,55 \$1,389,134,55 \$1,389,134,52 \$1,41,328,12  Year 10  \$6,330,512,67  \$1,231,230,13 \$5,293,32,54 \$1,385,983,25 \$1,385,983,29 \$4,71
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to Sequity Delta in deht financing Delta in OSCR Delta in before tax cash flow  Loan Rate Sensitivity Analysis - NO CRA  Net Operating Income (NOI)  Debt Service Debt Service Debt Service Debt Service Debt Service Debt Service	Rate Rate	\$0.00 \$1.380,184.55 \$1,280,184.55 \$1,280,184.56 \$1.10 \$145,161.31    Base 21.45% -30.43%   \$3.20,13 12.55 \$1,234,245.86				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,726,319,78  \$1,726,319,78  \$1,726,319,78  \$1,331,230,13 \$1,40 \$455,896,52 \$1,385,098,22	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  Year 5 \$2,001,973,33  \$1,231,230,13 \$1,63 \$770,743,50 \$1,385,098,22 \$1,385,098,22	\$1,399,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 Year 6 \$2,290,460.86 \$1,231,230.13 \$1,159,230.73 \$1,159,230.73 \$1,159,230.73	\$1,389,36455 \$1,389,18455 \$1,389,18455 \$1,289,18455 \$1,281,780,780,79  Year 7  \$2,339,965,33  \$1,231,230,13 2,39 \$1,708,735,20 \$1,385,098,22	\$1,893,184.55 \$1,893,184.55 \$2,895,184.55 \$2,835,075.58 Year 8 \$3,04.3% \$18.10% Year 8 \$3,724,260.12 \$1,231,230.13 3.02 \$2,499,300.05 \$1,385,098.22	\$1,89,124.55 \$1,389,124.55 \$1,389,124.55 \$3,470,130.19 Year 9 \$30,43% 12,18% Year 9 \$4,859,314.74 \$1,251,250.13 \$3,620,034.61 \$1,385,098,22	\$1,389,134.55 \$1,389,134.55 \$1,389,134.59 \$5,141,328.12  Year 10  \$0,43% \$,22%  Year 10  \$6,330,512.67  \$1,231,230.13 \$5,239,232.54 \$1,385,098,22 \$1,385,098,22
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Upda to equity Delta in debt financing Delta in DSCA Delta in before tax cash flow  Loan Rate Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow	6.25%  Rate  Rate  4.10%	\$0.00 \$1.380.184.55 \$1,380.184.55 \$1,380.184.55 \$1,280.184.56 \$1.10 \$145,161.31    Base				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  Year 4  \$1,726,919,78  \$1,231,230,13 \$1,40 \$495,589,65 \$1,385,089,25 \$1,385,089,25 \$343,521,56	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,291,220,13 \$1,63 \$770,743,20 \$1,385,098,22 \$1,385,098,22 \$1,385,098,21 \$1,45 \$510,878,51	\$1,399,184.55 \$1,399,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$2,390,460.86 \$1,231,230.13 \$1,94 \$1,159,230.73 \$1,385,099.22 \$1,385,099.22 \$1,385,099.22	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,287,77 \$1,287,77 \$1,287,77 \$2,389,965,33 \$1,281,280,13 \$2,39 \$1,708,735,20 \$1,385,098,22 \$1,554,857,11	\$1,89,184.55 \$1,89,184.55 \$2,835,075.58  Year 8  30,43% 18.10%  Year 8  \$3,724,260.12  \$1,231,230.13 3.02 \$2,433,030.00 \$1,365,098.22 \$2,339,161.51	\$1,89,124,55 \$1,389,124,55 \$3,470,130,19 Year 9 Year 9 \$4,659,314,74 \$1,231,230,13 3,95 \$3,628,084,61 \$1,385,098,22 \$3,578,084,21 \$1,385,098,22 \$3,578,084,61 \$1,385,098,22	\$1,389,134.55 \$1,389,184.55 \$1,389,184.55 \$4,79 \$5,141,328.12  Year 10  30,434 8,228  Year 10  \$6,530,512.67  \$1,231,230.13 \$30 \$5,299,282.54 \$1,385,099,22 \$4,71 \$5,145,414.45
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to cettly Delta in debt financing Delta in Desta Delta in Desta Delta in Service Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service	Rate Rate	\$0.00 \$1.383.184.55 \$1.383.184.55 \$1.383.184.55 \$1.459.61 \$127.394 \$-30.43% \$127.394 \$3.434.586 \$1.234,240.13 \$1.234,220.13 \$1.255,059.22 \$1.11 \$1.546,247.64 \$1.549,247.64				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$3337,735,24  Year 4  Year 4  \$1,726,519,78  \$1,731,220,13 \$1,40 \$435,893,65 \$1,385,098,22 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285,285 \$1,385,285,285,285,285,285 \$1,385,285,285,285,285,285,285 \$1,385,285,285,285,285,285,285,285,285,	\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,44 \$512,788.79  Year 5  \$2,001,973.33  \$1,231,220.13 \$1,63 \$5770,743.20 \$1,385,098.22 \$1,455 \$51,6375.11 \$1,811,879.61	\$1,399,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$1,231,230.13 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73	\$1,389,384.55 \$1,389,184.55 \$1,389,184.55 \$1,550,780.79 Year 7 Year 7 Year 7 \$2,939,965.33 \$1,231,230.13 2,39 \$1,708,755.20 \$1,385,098.22 2,12 \$1,558,457.55 \$1,385,098.22 \$1,558,457.55	\$1,893,184.55 \$1,289,184.55 \$2,68 \$2,335,075.58  Year 3  30,43% 18.10%  Year 8  \$3,724,260.12  \$1,231,230.13 \$2,493,030.00  \$1,385,098.22 \$2,693,161.51 \$1,811,879.61	\$1,89,184.55 \$1,389,184.55 \$3,470,130,19 Year 9 \$30,43% 12,18% Year 9 \$4,859,314,74 \$1,231,230,13 2,95 53,628,034,61 \$1,385,098,22 3,55 \$1,385,098,22 \$1,385	\$1,389,134.55 \$1,389,134.55 \$1,389,134.55 \$1,41,328.12  Year 10  30,434 8,224  Year 10  \$6,530,512,67  \$1,232,130,13 \$5,292,282.54 \$1,385,098,22 \$4,71 \$5,145,414.45 \$1,811,879.61
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Delta to equity Delta in deht financing Delta in DSCA Delta in before tax cash flow  Loan Rate Servicity Analysis - NO CIA  Net Operating income (NOI)  Delt Service Deht Service Deht Service Dett Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio	6.25%  Rate  Rate  4.10%	\$0.00 \$1.380.184.55 \$1,380,384.55 1.10 \$145,161.31   Base 21.45% 107.273% -30.43%   Base \$1.27,23%   Base \$1.23,230.13 \$1.23,230.13 \$1.25 \$30,315.073 \$1.31,20.13 \$1.45% \$1.21,230.13 \$1.25 \$30,315.073 \$1.15,140,247.64 \$1.11,679.61 \$				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  Year 4  \$1,726,919,78  \$1,231,220,13 \$1,40 \$495,589,65 \$1,381,693,61 \$1,25 \$341,21,56 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61 \$1,311,879,61	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,231,220,13 \$1,63 \$5770,743,20 \$1,385,098,22 \$1,385,098,25 \$1,311,379,61 \$1,131,379,61 \$1,131,379,61	\$1,399,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$2,390,460.86 \$1,231,230.13 \$1,94 \$1,159,230.73 \$1,385,099.22 \$1,385,099.22 \$1,311,579.61 \$1,311,579.61	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,289,184,57  Year 7  Year 7  \$2,939,965,33  \$1,231,230,13  \$2,93 \$1,708,735,20 \$1,385,098,22 \$2,125,554,867,11 \$1,811,879,61 \$1,62	\$1,893,184.55 \$1,893,184.55 \$2,693,184.55 Year 8 Year 8  30,43% 18.10% Year 8  \$3,724,260.12  \$1,291,290.13 3.02 \$2,493,030.00 \$1,895,098.22 \$2,539,161.51 \$1,811,879,61 \$2,06	\$1,89,124,55 \$1,389,124,55 \$3,470,130,19 Year 9 Year 9 \$4,859,314,74 \$1,231,230,13 3,95 \$3,628,034,61 \$1,385,038,22 3,374,216,52 \$1,311,879,61 \$2,68	\$1,389,134,55 \$1,389,184,55 \$4,79,184,79 \$5,141,328,12  Year 10  \$0,434 \$1,224  Year 10  \$6,530,512,67  \$1,231,230,13 \$30 \$5,299,202,54 \$1,385,99,20 \$4,71 \$5,145,414,45 \$1,811,879,61 \$3,60
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to cettly Delta in debt financing Delta in Desta Delta in Desta Delta in Service Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service	6.25%  Rate  Rate  4.10%	\$0.00 \$1.383.184.55 \$1.383.184.55 \$1.383.184.55 \$1.459.61 \$127.394 \$-30.43% \$127.394 \$3.434.586 \$1.234,240.13 \$1.234,220.13 \$1.255,059.22 \$1.11 \$1.546,247.64 \$1.549,247.64				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$3337,735,24  Year 4  Year 4  \$1,726,519,78  \$1,731,220,13 \$1,40 \$435,893,65 \$1,385,098,22 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285,285 \$1,385,285,285,285 \$1,385,285,285,285,285 \$1,385,285,285,285,285,285 \$1,385,285,285,285,285,285,285 \$1,385,285,285,285,285,285,285,285,285,	\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,44 \$512,788.79  Year 5  \$2,001,973.33  \$1,231,220.13 \$1,63 \$5770,743.20 \$1,385,098.22 \$1,455 \$51,6375.11 \$1,811,879.61	\$1,399,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 Year 6 \$2,390,460.86 \$1,231,230.13 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73 \$1,159,20.73	\$1,389,384.55 \$1,389,184.55 \$1,389,184.55 \$1,550,780.79 Year 7 Year 7 Year 7 \$2,939,965.33 \$1,231,230.13 2,39 \$1,708,755.20 \$1,385,098.22 2,12 \$1,558,457.55 \$1,385,098.22 \$1,558,457.55	\$1,893,184.55 \$1,289,184.55 \$2,68 \$2,335,075.58  Year 3  30,43% 18.10%  Year 8  \$3,724,260.12  \$1,231,230.13 \$2,493,030.00  \$1,385,098.22 \$2,693,161.51 \$1,811,879.61	\$1,89,184.55 \$1,389,184.55 \$3,470,130,19 Year 9 \$30,43% 12,18% Year 9 \$4,859,314,74 \$1,231,230,13 2,95 53,628,034,61 \$1,385,098,22 3,55 \$1,385,098,22 \$1,385	\$1,389,134.55 \$1,389,134.55 \$1,389,134.55 \$1,41,328.12  Year 10  30,434 8,224  Year 10  \$6,530,512,67  \$1,232,130,13 \$5,292,282.54 \$1,385,098,22 \$4,71 \$5,145,414.45 \$1,811,879.61
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to Sequity Delta in deht financing Delta in DSCA Delta in before tax cash flow  Loan Rate Sensitivity Analysis - NO CRA  Net Opertaing income (NOI)  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow	Rate Rate 4.10%	\$0.00 \$1.380.184.55 \$1,289,184.55 \$1,289,184.56 \$1.0 \$145,161.31 \$21,45% \$172,73% \$-30.43% \$125,73% \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,247.84 \$1,446,247.84 \$1,446,247.84 \$1,446,247.84				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  Year 4  \$1,726,919,78  \$1,726,919,78  \$1,381,698,25 \$1,381,698,22 \$1,385,698,25 \$1,381,879,61 \$1,384,959,83	\$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,44 \$612,788.79  Year 5  Year 5  \$2,001,973.33  \$1,231,230.13 \$1,63 \$770,743.20 \$1,385,098.22 \$1,46 \$516,875.11 \$1,81,87.61 \$1,81,87.61 \$1,91,97.93 \$1,21,87.61	\$1,399,124.55 \$1,389,124.55 \$1,389,124.55 \$1,001,276.31 Year 6   \$0,43% 42.22% Year 6   \$2,390,460.86 \$1,231,230.13 1.94 \$1,592,207.35 \$1,385,099.22 1.73 \$1,005,562.64 \$1,211,879.61 \$1,325,562.12	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,287,77 \$1,287,77 \$2,389,965,33 \$1,281,230,13 \$2,39 \$1,708,725,25 \$1,385,088,22 \$2,12 \$1,584,867,11 \$1,819,61 \$1,62 \$1,128,085,72	\$1,89,184.55 \$1,89,184.55 \$2,68 \$2,335,075.58 Year 8 \$3,04.54 \$18.10% Year 8 \$3,724,260.12 \$1,231,230.13 3.02 \$2,493,000 \$1,385,039.22 2.69 \$2,339,161.91 \$1,811,879.61 \$2,65 \$1,912,380.51	\$1,89,124,55 \$1,389,124,55 \$1,389,124,55 \$3,470,130,19 Year9 \$30,43% \$12,18% Year9 \$4,859,314,74 \$1,231,230,13 3,05 \$3,622,034,61 \$1,385,038,22 \$1,311,879,61 \$2,68 \$3,047,435,13	\$1,389,134.55 \$1,389,184.55 \$4,738,184.57 \$5,141,328.12  Year 10  \$0,434 \$,224  Year 10  \$6,530,512.67  \$1,231,230.13 \$5.30 \$5.299,322.54 \$1,385,089,22 \$4,71,55,145,414.45 \$1,311,879.61 \$3,60 \$4,718,633.06
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Delta to equity Delta in debt financing Delta in DSCR Delta in DSCR Delta in DSCR Loan Rate Servicity Analysis - NO CRA  Net Operating Income (NOI)  Debt Service	6.25%  Rate  Rate  4.10%	\$0.00 \$1.380,184.55 \$1,280,384.55 \$1,280,384.55 \$1,280,384.55 \$1,245% \$122,45% \$122,45% \$1,273,20.13 \$1,25,231,20.13 \$1,25,25,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,2				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,726,319,78  \$1,231,220,13 \$495,898,65 \$1,385,088,25 \$2,385,088,25 \$1,381,879,61 \$0,95 \$341,821,56 \$1,311,879,61 \$0,95 \$1,311,879,61 \$1,818,698,83 \$1,864,586,52	\$1,389,184,55 \$1,359,184,55 \$1,359,184,55 \$1,44 \$612,788,73  Year 5  \$2,001,973,33  \$1,231,220,13 \$5770,743,20 \$1,365,098,22 \$1,365,098,22 \$1,311,879,61 \$1,001,937,23 \$1,811,879,61 \$1,001,937,25 \$1,864,586,52	\$1,393,184.55 \$1,393,184.55 \$1,393,184.55 \$1,001,276.31  Year 6  30,43% 42,22%  Year 6  \$1,231,230,13 \$1,231,230,13 \$1,353,230,73 \$1,353,230,73 \$1,353,230,73 \$1,31,379,61 \$1,23 \$1,31,379,61 \$1,23 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,287,77  Year 7  Year 7  \$2,939,965,33  \$1,231,230,13 \$2,935,708,795,20 \$1,385,098,22 \$2,1554,867,11 \$1,612 \$1,128,045,785,73 \$1,284,598,52 \$1,128,045,785,73	\$1,893,184.55 \$1,399,184.55 \$2,335,075.58 Year8 Year8 30,43% 18,10% Year8 \$3,724,260.12 \$1,231,230.13 3.02 \$2,493,030.00 \$1,385,098.25 \$2,339,161.91 \$1,811,879.61 \$1,912,385.31 \$1,812,385.31 \$1,812,385.31 \$1,814,586.52	\$1,89,124,55 \$1,389,124,55 \$3,470,130,19 \$3,470,130,19 \$4,659,314,74 \$4,659,314,74 \$1,231,230,13 \$3,620,934,61 \$1,385,098,12 \$1,	\$1,389,134,55 \$1,389,134,55 \$1,389,134,52 \$1,41,328,12  Year 10  \$6,330,512,67  \$1,231,230,13 \$5,299,282,54 \$1,385,989,22 \$1,385,989,24 \$1,385,989,24 \$1,385,989,24 \$1,385,989,24 \$1,385,989,25 \$1,385,985,25 \$1,385
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to Sequity Delta in deht financing Delta in DSCA Delta in deht financing Delta in DSCA Delta in before tax cash flow  Loan Rate Seroilbivity Analysis - NO CRA  Net Opertaling income (NOI)  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Debt Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio	Rate Rate 4.10%	\$0.00 \$1.380,184.55 \$1,283,184.55 \$1,283,184.55 \$1,283,184.56 \$1.45% \$122,45% \$172,73% \$-30.43%    \$846 \$1,234,345.86  \$1,234,345.86  \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,247,535.75 \$1,846,247,545 \$1,411,679,51 \$1,427,535.75 \$1,646,247,535.75 \$1,646,247,535.75				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,725,319,78  \$1,725,319,78  \$1,725,319,78  \$1,731,220,13  140 \$495,695,695 \$1,385,098,22 \$1	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,231,220,13 \$1,63 \$770,743,20 \$1,385,098,22 \$1,485 \$616,375,11 \$1,10 \$130,093,72 \$1,864,586,52 \$1,864,586,53 \$1,21,20,19 \$1,2	\$1,399,184.55 \$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6   30,43% 42.22% Year 6   52,390,460.86 \$2,390,460.86 \$1,231,230.13 \$1,199,230.13 \$1,199,230.13 \$1,199,230.13 \$1,199,23 \$1,199,23 \$1,199,23 \$1,2	\$1,389,364.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,287,780,79  Year 7  \$2,339,965.33  \$1,231,230.13 2.39 \$1,708,725 \$2,335,098.22 2.12 \$1,335,098.22 \$1,281,486,71 \$1,28,085,72 \$1,284,867,11 \$1,128,085,72 \$1,284,865,72 \$1,284,865,72 \$1,284,865,72 \$1,284,865,72	\$1,893,184.55 \$1,893,184.55 \$2,68 \$2,335,075.58  Year 8  Year 8  \$3,724,260.12  \$1,231,230.13  3.02 \$2,493,030.00 \$1,385,098.22 \$2,69 \$2,339,161.91 \$1,811,879,61 \$2,65 \$1,812,380.51 \$1,814,818,652 \$2,65 \$1,812,380.51 \$1,844,888.52 \$2,000	\$1,89,124.55 \$1,389,124.55 \$1,389,124.55 \$3,470,130,19 Year 9 \$0,43% \$12,18% Year 9 \$4,859,314.74 \$1,231,230,13 3,95 \$3,622,038,4,61 \$1,385,098,22 \$3,474,716.52 \$1,311,879,61 \$2,68 \$3,047,435,13 \$1,364,586,52 \$2,61	\$1,389,134.55 \$1,389,134.55 \$1,389,134.55 \$1,41,328.12  Year 10  \$0,434 \$1,224  Year 10  \$6,530,512.67  \$1,231,230.13 \$5,39,512.54 \$1,131,239.61 \$1,315,414.45  \$1,411,479.61 \$3,608.22 \$4,716,633.66 \$1,1864,586.55 \$1,1864,586.55
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Delta to equity Delta in debt financing Delta in DSCR Delta in DSCR Delta in DSCR Loan Rate Servicity Analysis - NO CRA  Net Operating Income (NOI)  Debt Service	Rate Rate 4.10%	\$0.00 \$1.380,184.55 \$1,280,384.55 \$1,280,384.55 \$1,280,384.55 \$1,245% \$122,45% \$122,45% \$1,273,20.13 \$1,25,231,20.13 \$1,25,25,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,25,25 \$1,25,2				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,726,319,78  \$1,231,220,13 \$495,898,65 \$1,385,088,25 \$2,385,088,25 \$1,381,879,61 \$0,95 \$341,821,56 \$1,311,879,61 \$0,95 \$1,311,879,61 \$1,818,698,83 \$1,864,586,52	\$1,389,184,55 \$1,359,184,55 \$1,359,184,55 \$1,44 \$612,788,73  Year 5  \$2,001,973,33  \$1,231,220,13 \$5770,743,20 \$1,365,098,22 \$1,365,098,22 \$1,311,879,61 \$1,001,937,23 \$1,811,879,61 \$1,001,937,25 \$1,864,586,52	\$1,393,184.55 \$1,393,184.55 \$1,393,184.55 \$1,001,276.31  Year 6  30,43% 42,22%  Year 6  \$1,231,230,13 \$1,231,230,13 \$1,353,230,73 \$1,353,230,73 \$1,353,230,73 \$1,31,379,61 \$1,23 \$1,31,379,61 \$1,23 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61 \$1,31,379,61	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,287,77  Year 7  Year 7  \$2,939,965,33  \$1,231,230,13 \$2,935,708,795,20 \$1,385,098,22 \$2,1554,867,11 \$1,612 \$1,128,045,785,73 \$1,284,598,52 \$1,128,045,785,73	\$1,893,184.55 \$1,399,184.55 \$2,335,075.58 Year8 Year8 30,43% 18,10% Year8 \$3,724,260.12 \$1,231,230.13 3.02 \$2,493,030.00 \$1,385,098.25 \$2,339,161.91 \$1,811,879.61 \$1,912,385.31 \$1,812,385.31 \$1,812,385.31 \$1,814,586.52	\$1,89,124,55 \$1,389,124,55 \$3,470,130,19 \$3,470,130,19 \$4,659,314,74 \$4,659,314,74 \$1,231,230,13 \$3,620,934,61 \$1,385,098,12 \$1,	\$1,389,134,55 \$1,389,134,55 \$1,389,134,52 \$1,41,328,12  Year 10  \$6,330,512,67  \$1,231,230,13 \$5,299,282,54 \$1,385,989,22 \$1,385,989,24 \$1,385,989,24 \$1,385,989,24 \$1,385,989,24 \$1,385,989,25 \$1,385,985,25 \$1,385
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta to Sequity Delta in deht financing Delta in DSCA Delta in deht financing Delta in DSCA Delta in before tax cash flow  Loan Rate Seroilbivity Analysis - NO CRA  Net Opertaling income (NOI)  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Debt Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  Deht Service Deht Service Coverage Ratio	6.25%  Rate  Rate  4.10%  6.25%	\$0.00 \$1.880,184.55 \$1,283,184.55 \$1,283,184.55 \$1,283,184.56 \$1.21,45% \$172,73% \$-30,43% \$12,45% \$1,274,243 \$1,25,25,25 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,247,533,75 \$1,645,265.25 \$1,645,865.25 \$1,645,				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,726,319,78  \$1,726,319,78  \$1,726,319,78  \$1,731,220,13  140 \$495,895,89 \$1,331,221,55 \$1,311,276,61 \$2,341,21,55 \$1,311,276,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61 \$1,311,376,61	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  \$2,001,973,33  \$1,231,220,13 \$1,63 \$770,743,20 \$1,385,098,22 \$1,45 \$516,875,11 \$1,811,876,61 \$1,976,93 \$1,844,586,52 \$1,864,586,53 \$1,075,734,386,81	\$1,399,184.55 \$1,389,184.55 \$1,389,184.55 \$1,289,184.55 \$1,001,276.31  Year 6  \$2,400,460.86  \$1,231,230.13 \$1,93 \$1,193,230.73 \$1,385,098.22 \$1,73 \$1,005,362.64 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61 \$1,81,879.61	\$1,389,3645\$ \$1,389,1845\$ \$1,389,1845\$ \$1,389,1845\$ \$1,287,780,79  Year 7  \$2,389,965,33  \$1,231,230,13 2,39 \$1,708,725,20 \$1,385,098,22 2,12 \$1,385,098,22 \$1,28,485,111 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,879,61 \$1,81,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81,81,81 \$1,81,81 \$1,81	\$1,893,184.55 \$1,893,184.55 \$2,893,184.55 \$2,268 \$2,335,075.58  Year 8  30,43% 13.10%  Year 8  \$3,724,260.12  \$1,231,230.13 30,20 \$2,499,300,00 \$1,385,098.22 \$2,69 \$2,339,161.91 \$1,873,61 \$2,169,161,167 \$1,873,61 \$1,873,61 \$2,169,51 \$1,813,873,61 \$2,169,51 \$2,339,161.91 \$1,813,873,61 \$2,169,51 \$2,339,161.91 \$1,813,873,61 \$2,169,51 \$2,	\$1,89,124.55 \$1,389,124.55 \$2,389,124.55 \$3,470,130,19 Year 9 30,43% 12,18% Year 9 \$4,859,314.74 \$1,231,230,13 3,95 \$3,622,024.61 \$1,385,098,22 \$3,627,028,61 \$1,385,098,22 \$3,627,028,61 \$1,385,098,22 \$3,627,028,61 \$2,628,638,638,638 \$3,647,435,13 \$1,364,586,52 \$2,61 \$2,594,728,22	\$1,389,134.55 \$5,389,134.55 \$5,389,134.55 \$5,141,328.12  Year 10  \$0,434 \$,224  Year 10  \$6,530,512.67  \$1,231,230.13 \$5,39 \$5,299,282.54 \$1,385,698.22 \$4,71 \$5,145,414.45  \$1,411,879.61 \$3,60 \$4,716,633.65 \$1,864,586.52 \$3,1864,586.52 \$3,1864,586.52 \$3,50 \$4,665,928.15
CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow  CRA Investment Impact Analysis Contribution to project Delta Investment Impact Analysis Contribution to project Delta In oct. Delta Service Delta	Rate Rate 4.10%	\$0.00 \$1.380,184.55 \$1,283,184.55 \$1,283,184.55 \$1,283,184.56 \$1.45% \$122,45% \$172,73% \$-30.43%    \$846 \$1,234,345.86  \$1,234,345.86  \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,234,245.86 \$1,247,535.75 \$1,846,247,545 \$1,411,679,51 \$1,427,535.75 \$1,646,247,535.75 \$1,646,247,535.75				\$1,389,124,55 \$1,389,124,55 \$1,389,124,55 \$1,24 \$337,735,24  Year 4  Year 4  \$1,725,319,78  \$1,725,319,78  \$1,725,319,78  \$1,731,220,13  140 \$495,695,695 \$1,385,098,22 \$1	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,79  Year 5  Year 5  \$2,001,973,33  \$1,231,220,13 \$1,63 \$770,743,20 \$1,385,098,22 \$1,485 \$616,375,11 \$1,10 \$130,093,72 \$1,864,586,52 \$1,864,586,53 \$1,21,20,19 \$1,2	\$1,399,184.55 \$1,389,184.55 \$1,389,184.55 \$1,001,276.31 Year 6   30,43% 42.22% Year 6   52,390,460.86 \$2,390,460.86 \$1,231,230.13 \$1,199,230.13 \$1,199,230.13 \$1,199,230.13 \$1,199,23 \$1,199,23 \$1,199,23 \$1,2	\$1,389,364.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,287,780,79  Year 7  \$2,339,965.33  \$1,231,230.13 2.39 \$1,708,725 \$2,335,098.22 2.12 \$1,335,098.22 \$1,281,486,71 \$1,28,085,72 \$1,284,867,11 \$1,128,085,72 \$1,284,865,72 \$1,284,865,72 \$1,284,865,72 \$1,284,865,72	\$1,893,184.55 \$1,893,184.55 \$2,335,075.58  Year 8  30,43% 13.10%  Year 8  \$3,724,260.12  \$1,231,230.13 3.02 \$2,493,020.00 \$1,985,098.22 2.69 \$2,335,161.51 \$1,814,878.61 \$1,814,878.65 \$1,912,380.51 \$1,864,586.52 2.00 \$1,859,973.60 \$1,185,973.65 \$1,185,973.65	\$1,89,124.55 \$1,389,124.55 \$1,389,124.55 \$3,470,130,19 Year 9 \$0,43% \$12,18% Year 9 \$4,859,314.74 \$1,231,230,13 3,95 \$3,622,038,4,61 \$1,385,098,22 \$3,474,716.52 \$1,311,879,61 \$2,68 \$3,047,435,13 \$1,364,586,52 \$2,61	\$1,389,134.55 \$1,389,134.55 \$1,389,134.55 \$1,41,328.12  Year 10  \$0,434 \$1,224  Year 10  \$6,530,512.67  \$1,231,230.13 \$5,39,512.54 \$1,131,239.61 \$1,315,414.45  \$1,411,479.61 \$3,608.22 \$4,716,633.66 \$1,1864,586.55 \$1,1864,586.55
CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow  CRA Investment impact Analysis Contribution to project Uselat to equity Delta in debt financing Delta in DSCA Delta in before tax cash flow  Loan Rate Servicity Analysis - NO CRA  Net Operating income (NOI)  Debt Service Coverage Ratio Before Tax Cash Flow  Debt Service Coverage Ratio	6.25%  Rate  Rate  4.10%  6.25%	\$0.00 \$1.380.184.55 \$1,380,384.55 \$1,380,384.55 \$1,380,384.55 \$1,495,381.31 \$127,395 \$1,231,230.13 \$1,231,231,231 \$1,231,231 \$1,231,231,231 \$1,231,231,231 \$1,231,231,231 \$1				\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,285,184,55 \$1,24 \$2337,735,24  Year 4  Year 4  \$1,726,919,78  \$1,231,220,13 \$1,40 \$495,589,65 \$1,385,098,22 \$1,385,098,22 \$1,385,098,23 \$1,875,61 \$1,975,62,38 \$1,864,586,52 \$0,95 \$1,387,666,74 \$1,917,662,38	\$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,44 \$612,788,73  Year 5  \$2,001,973,33  \$1,291,220,13 \$1,63 \$7770,743,20 \$1,385,092,22 \$1,385,092,	\$1,399,184.55 \$1,389,184.55 \$1,001,276.31 Year 6 \$2,000,476.31 Year 6 \$2,290,460.86 \$2,390,460.86 \$1,231,230.13 \$1,94 \$1,159,230.73 \$1,95,230.73 \$1,35,099.22 \$1,35,099.22 \$1,31,679,61 \$1,41,679,61 \$1,	\$1,389,384,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,287,77 \$1,287,77 \$1,304,34 \$27,264 \$2,329,965,33 \$1,231,230,13 \$2,39 \$1,708,735,20 \$1,385,098,22 \$2,125,138,098,22 \$1,128,085,72 \$1,128,085,72 \$1,864,586,52 \$1,286,585,72 \$1,864,586,52 \$1,986,51,554,657,11	\$1,893,184.55 \$1,893,184.55 \$2,893,184.55 \$2,268 \$2,335,075.58  Year 8  30,43% 13.10%  Year 8  \$3,724,260.12  \$1,231,230.13 30,20 \$2,499,300,00 \$1,385,098.22 \$2,69 \$2,339,161.91 \$1,873,61 \$2,169,161,167 \$1,873,61 \$1,873,61 \$2,169,51 \$1,813,873,61 \$2,169,51 \$2,339,161.91 \$1,813,873,61 \$2,169,51 \$2,339,161.91 \$1,813,873,61 \$2,169,51 \$2,	\$1,89,124,55 \$1,389,124,55 \$3,370,130,19 \$3,470,130,19  Year 9  \$0,43% \$12,18%  Year 9  \$4,859,314,74  \$1,231,230,13 \$3,95 \$3,628,084,61 \$1,385,098,22 \$3,474,216,52 \$1,312,97,61 \$2,364,586,52 \$2,647,435,13  \$1,864,586,52 \$2,647,435,13	\$1,389,134,55 \$1,389,184,55 \$1,389,184,55 \$4,79,184,79 \$5,141,328,12  Year 10  30,434 \$1,224  Year 10  \$6,530,512,67  \$1,231,230,13 \$3,05 \$5,299,282,54 \$1,385,999,22 \$4,71 \$5,145,414,45 \$1,811,879,61 \$3,60 \$4,718,633,06 \$1,864,536,52 \$3,50 \$4,665,528,15 \$1,917,862,38 \$1,917,862,38

### **Notes: Operating Pro Forma**

Revenue Assumptions:

Industry standard growth rate used, i.e. 3.0%

Given the demand for affordable housing, residential vacancy rate is set at minimal 3.0%

Commercial vacancy rate based off Operating Pro Forma for The Gallery at FATVillage

### Expenses Assumptions:

General & Administrative (1.0%)
Payroll (5.5%)
Utilities (1.5%)
Marketing (2.0%)
Maintenance & Repairs (2.0%)
Service Contracts (2.0%)
Management Fee (6.0%)
Professional Expenses (2.0%)
Real Estate Taxes (12.0%)
Insurance (6.0%)

Based off Operating Pro Forma for The Gallery at FATVillage. Reference percentages calculated from Gross Income and Effective Gross Income. Marginal differentials. Split the difference in determining percentage to assign to 1435 Sistrunk. Exceptions: a) assigned more reasonable and traditionally used management fee of 6% (rather than 2.95% that resulted from reference calculations), b) assigned more reasonable Professional Expenses rate of 2%, rather than 0.40% used in reference pro forma.

Replacement Reserves Deposit (1.25%)

	Summary Estimated Project Cos	is	
Acquisition and pre-development		\$2,200,000.00	
Hard costs		\$21,400,400.02	
Soft costs		\$2,251,829.50	
Contingency		\$2,066,730.92	
	Total estimated project costs	\$27,918,960.44	

Detailed Estimated Development C	osts	
A idalian anaka		
Acquisition costs  Land	\$1,900,000.00	
Pre-development	\$300,000.00	
Total acquisition costs	\$2,200,000.00	
Estimated development costs		
Parking		
Parking structure (195 spaces x \$23,600)	\$4,602,000.00	
Soft costs	\$684,547.50	
Contingency	\$713,683.91	
Total estimated parking structure costs	\$6,000,231.41	
Surface parking (7,900 sqft x \$9)	\$71,100.00	
Soft costs	\$3,555.00	
Contingency	\$3,732.75	
Total estimated surface parking costs	\$78,387.75	
Total estimated parking costs	\$6,078,619.16	
Commercial mix		
Grey box development costs	\$845,550.00	
Soft costs	\$54,960.75	
Contingency	\$45,025.54	
Total estimated commercial mix costs	\$945,536.29	
Residential mix	415 051 750 03	
Residential unit development	\$15,881,750.02	
Soft costs	\$1,508,766.25	
Contingency	\$1,304,288.72	
Total estimated residential mix costs	\$18,694,804.99	
Total estimated development costs	\$25,718,960.44	

### Capital Sources and Uses

Sources	
Equity	
Developer investment	\$2,200,000
CRA forgiveable loan	\$6,000,000
Total equity sources	\$8,200,000
Debt	
Bank loan	\$19,718,960
Total debt sources	\$19,718,960

Uses		
Total development costs	\$27,918,960	
Developer equity	\$2,200,000	
Land acquisition		\$1,900,000
Pre-development		\$300,000
		\$(
\$100 miles		
CRA forgiveable loan	\$6,000,000	
Parking structure development costs		\$4,602,00
Parking soft costs		\$684,54
Contingency		\$713,68
		-\$23
Remaining equity sources available		-\$23
Debt financing	\$19,718,960	
Surface lot development		\$71,10
Surface lot soft costs		\$3,55
Contingency		\$3,73
Commercial grey box development costs		\$845,55
Commercial soft costs		\$54,96
Contingency		\$45,02
Residential development costs		\$15,881,75
Residential soft costs		\$1,508,76
Contingency		\$1,304,28
		\$23:
Remaining debt sources available		\$23

Block Group Number	Current Total Unit Type	nit Type	Prime Inco	Prime Income Earners	Average Income	Average Household Size   Current # of Households	Current # of Househol
	Studio and 1BD/1BA	2BD/2BA	21-24 yrs	25-34 yrs			
120110415001	262	119	7,49%	7.72%	\$39,107	2.87	222
120110415002	101	170	4.35%	11.51%	\$24,934	3.13	297
120110415003	771	236	2.14%	17.42%	\$19,000	3.08	377
120110416022	0	90	1.15%	10.79%	Insufficient Data	4.80	524
120110416013	107	182	0.80%	19.59%	\$34,239	3.15	301
Total	647	797	ī				1721
Project impact to neighborhood	Studio and 1BD/1BA	2BD/2BA	Total				
Contribution to area housing stock	56	15	71	•			
New stock total by unit type	703	812	1515				
Percent increase to unit stock	8.66%	1.88%	10.54%				
Potential residents served	1406	3248	4654				
Potential households served	1870	1753	3623				
Project impact to narrel Block Groun (5003)	Studio and 18D/18A	ABC/OBC	Total				
New stock total by unit type	157	185	342	_			
Percent increase to unit stock	55.45%	8.82%	64.27%				
Potential residents served	314	740	1054				
Dotential households coming	373	303	. E2E				

\$63,720.00 \$84,960.00 \$106,200.00 \$1,433,700.00 \$477,900.00 \$2,166,480.00 Economic Contribution to Neighborhood (15% of Income) \$424,800.00 \$566,400.00 \$708,000.00 \$9,558,000.00 \$3,186,000.00 \$14,443,200.00 Household Size (Persons) Household Income Total Households Income \$212,400.00 \$141,600.00 \$177,000.00 \$212,400.00 \$3212,400.00 \$31,860.00 \$42,480.00 \$53,100.00 \$716,850.00 \$238,950.00 \$1,083,240.00 Economic Contribution to Neighborhood (15% of income) \$212,400.00 \$283,200.00 \$354,000.00 \$4,779,000.00 \$1,593,000.00 Total Households Income Residential Portion \$106,200.00 \$70,800.00 \$88,500.00 \$106,200.00 \$106,200.00 Household Income Household Size (Persons) # of units 4 4 5 5 Residential Unit Type and Income Mix % AMI 120% 80% 100% 120% 120% Unit Type 0BD/1BA 18D/18A

mmercial Unit	Sqft per unit	Rent per sqft	Annual Rent Revenue to Project	Projected income for Tenant Based on Occupancy Cost Rate	ed on Occupancy Cost Rate
				10%	2%
	206	\$18.00	\$194,832.00	\$1,948,320.00	\$3,896,640.00
	1,544	\$2.00	\$92,640.00		\$1.852.800.00
	1,086	\$5.00	\$65,160.00	\$651,600.00	\$1,303,200.00
	1,086	\$18.00	\$234,576.00	•	\$4.691.520.00
	1,226	\$18.00	\$264,816.00	,	\$5,296,320.00
			\$852,024.00	\$8,520,240.00	\$17,040,480.00



Department of State / Division of Corporations / Search Records / Search by Entity Name /

# **Detail by Entity Name**

Florida Profit Corporation SIRROM COMMERCIAL INC.

Filing Information

 Document Number
 P96000024984

 FEI/EIN Number
 82-3575065

 Date Filed
 03/15/1996

State FL

Status ACTIVE

Last Event REINSTATEMENT

Event Date Filed 11/30/2017

Principal Address
11131 NW 34 PL

CORAL SPRINGS, FL 33065

Changed: 11/11/2017

Mailing Address
11131 NW 34 PL

CORAL SPRINGS, FL 33065

Changed: 11/11/2017

Registered Agent Name & Address

MORRIS, JAMES 11131 NW 34 PL

CORAL SPRINGS, FL 33065

Name Changed: 11/11/2017

Address Changed: 11/11/2017

Officer/Director Detail
Name & Address

Title PRES

MORRIS, JAMES

......

11131 NW 34 PL CORAL SPRINGS, FL 33065

## **Annual Reports**

Report Year	Filed Date
2021	03/13/2021
2022	03/17/2022
2023	01/31/2023

# **Document Images**

<u> </u>	
01/31/2023 ANNUAL REPORT	View image in PDF format
03/17/2022 ANNUAL REPORT	View image in PDF format
03/13/2021 ANNUAL REPORT	View image in PDF format
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04/12/2018 ANNUAL REPORT	View image in PDF format
12/07/2017 AMENDED ANNUAL REPORT	View image in PDF format
11/30/2017 Name Change	View image in PDF format
11/11/2017 REINSTATEMENT	View image in PDF format
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06/03/1997 ANNUAL REPORT	View image in PDF format
03/15/1996 DOCUMENTS PRIOR TO 1997	View image in PDF format
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Florida Department of State, Division of Corporations

# 1429-1435 Sistrunk Blvd. Mixed Use Development

1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311

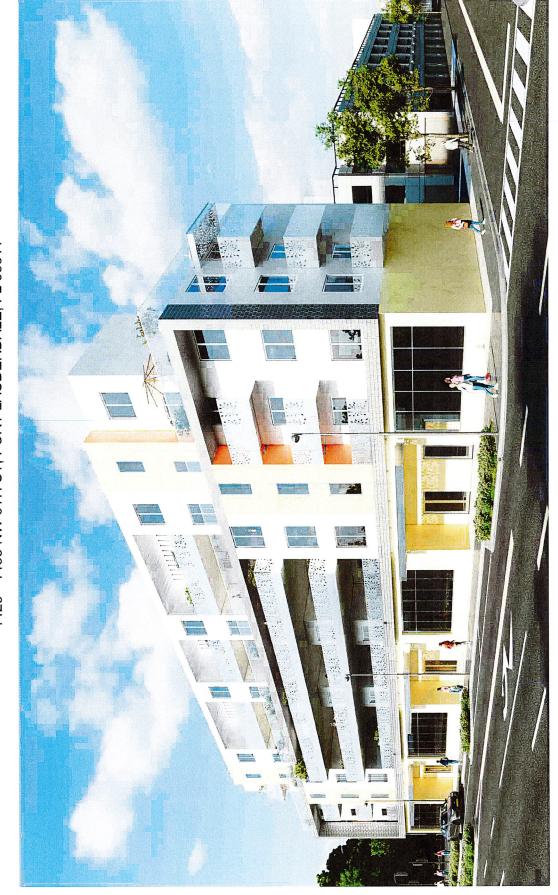


3D RENDERING OF SOUTHWEST CORNER NOT TO SCALE

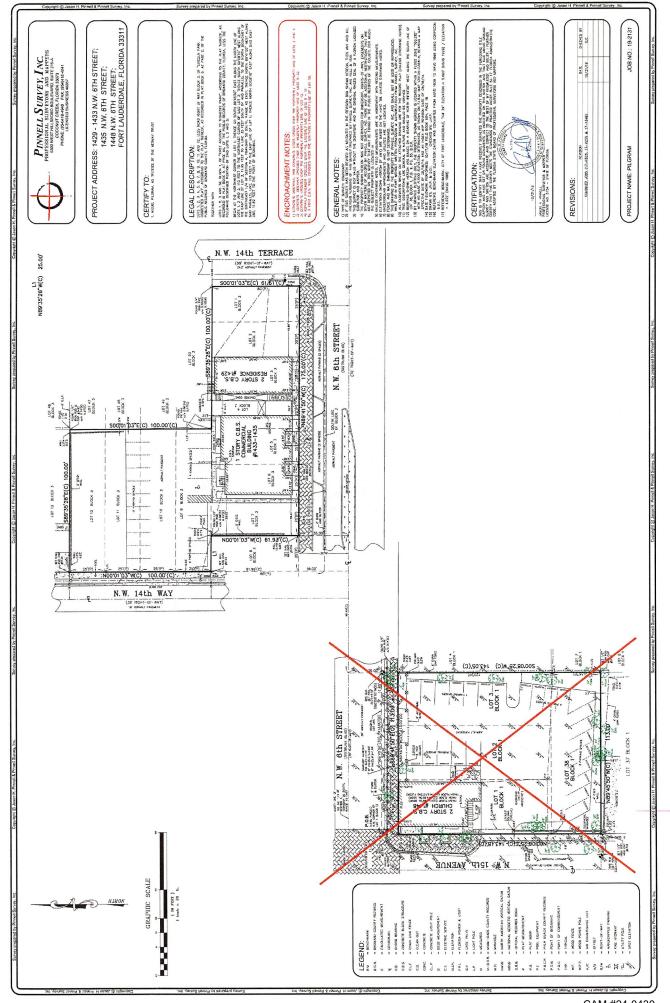
Design2Form

# 1429-1435 Sistrunk Blvd. Mixed Use Development

1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311



3D RENDERING OF SOUTHEAST CORNER NOT TO SCALE

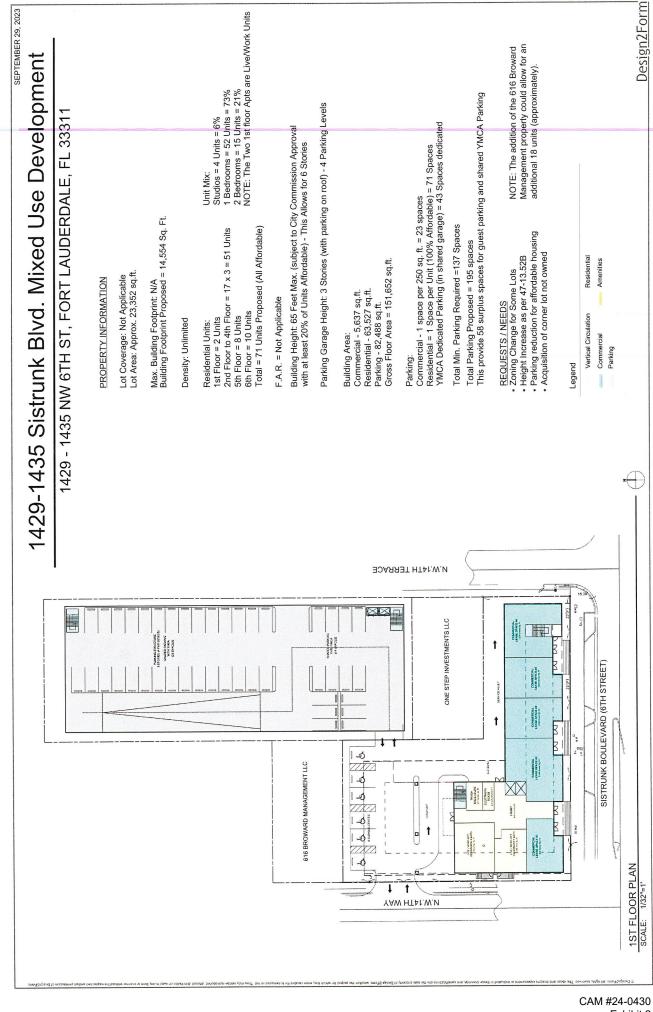


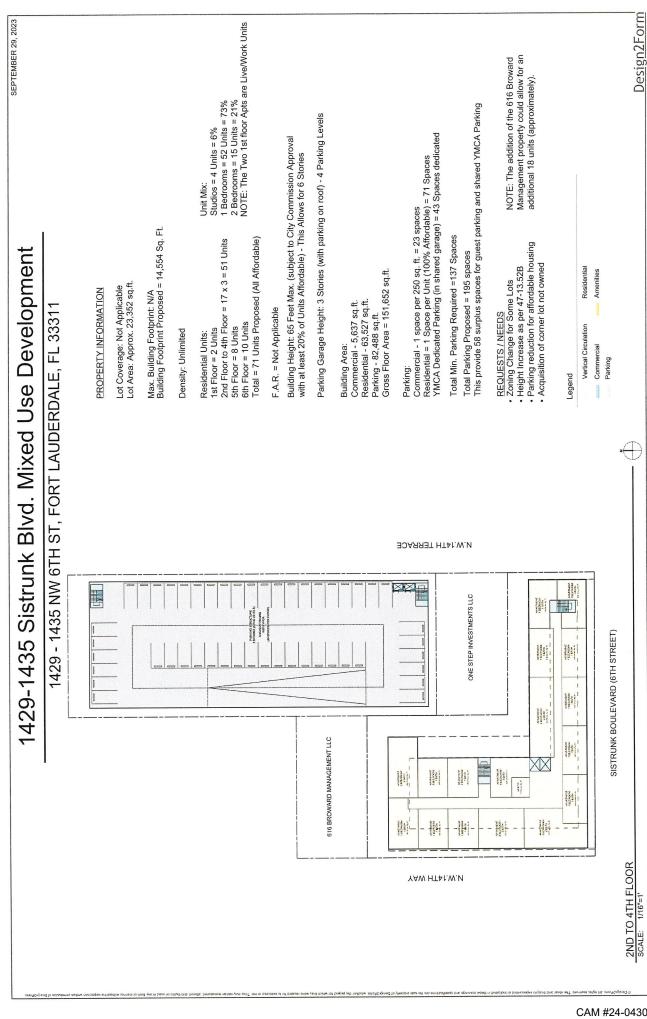
# 1429-1435 Sistrunk Blvd. Mixed Use Development

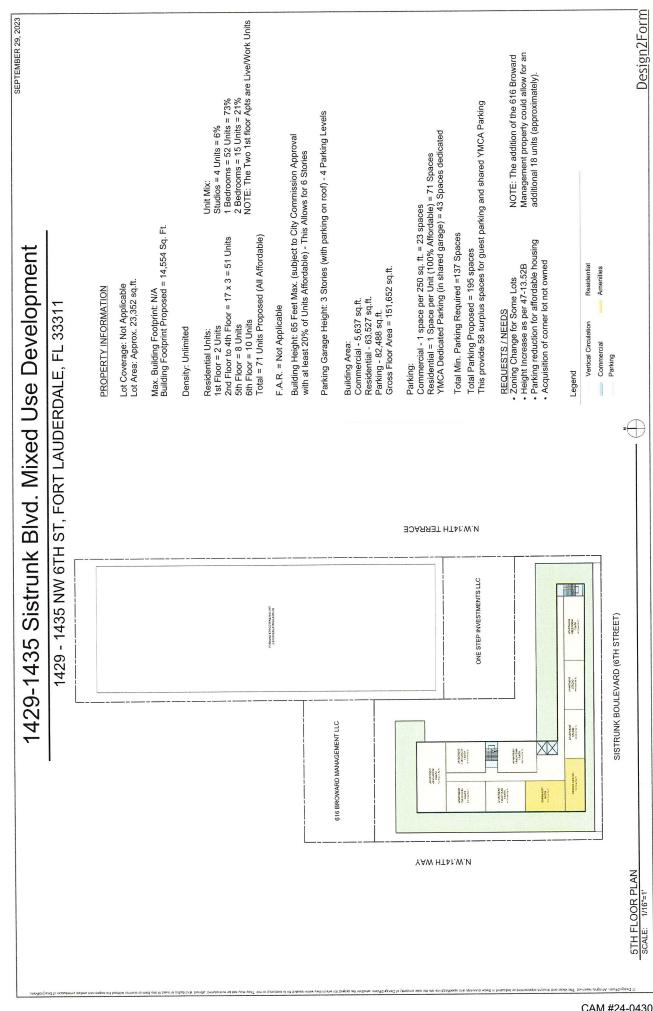
1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311

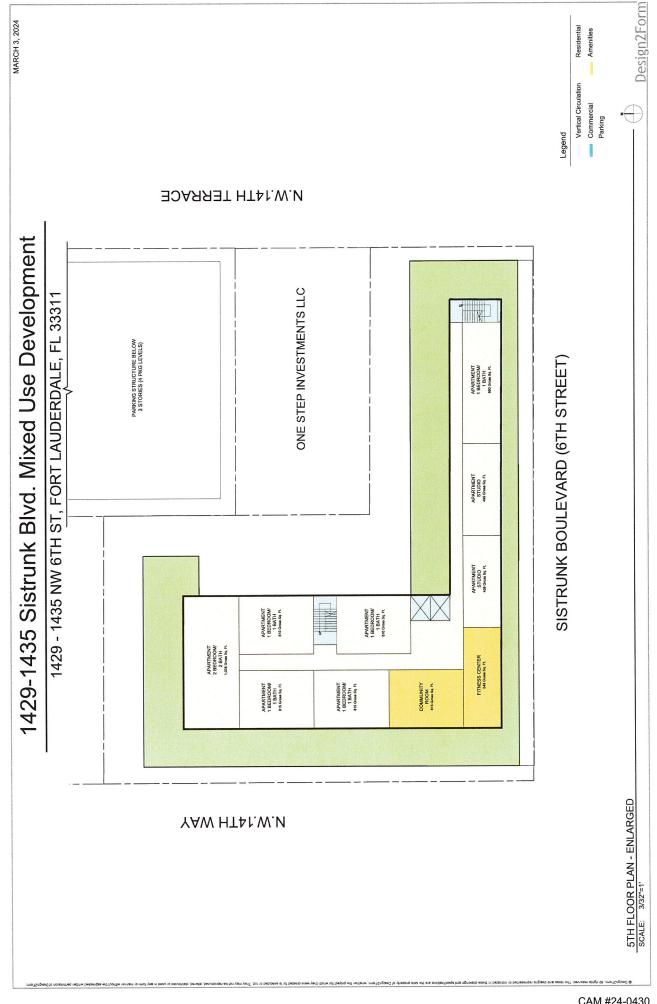


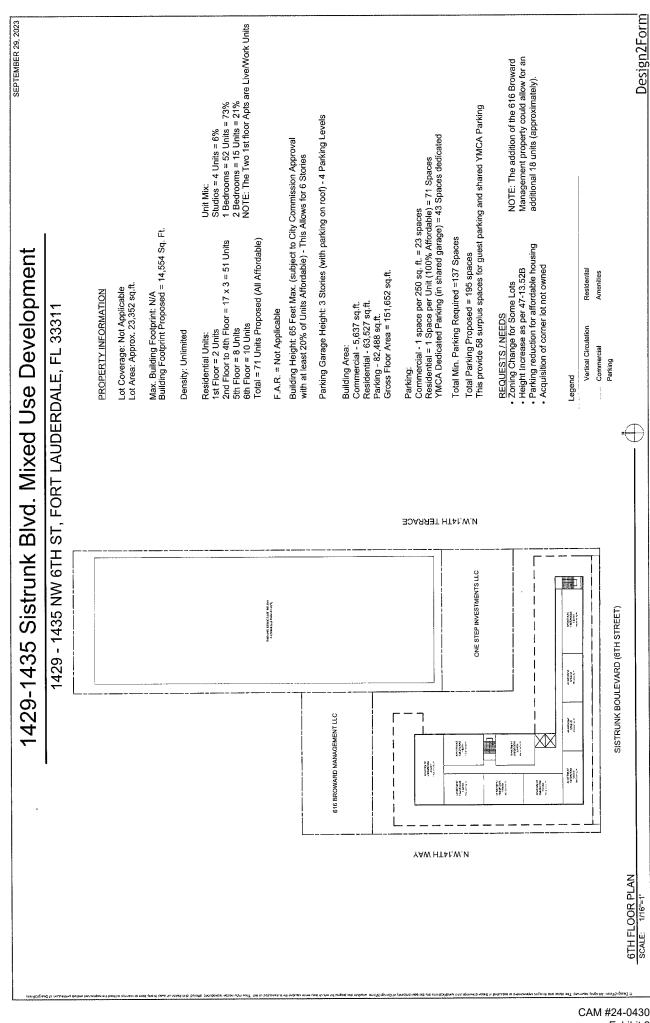
PROPERTY DIAGRAM SCALE: 1/32"=1\*

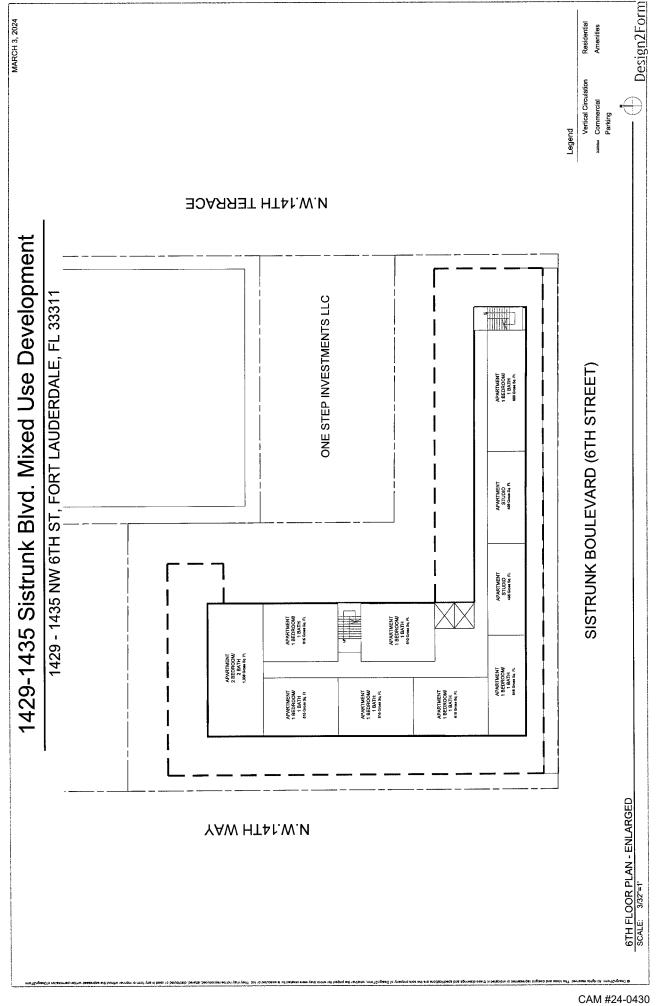








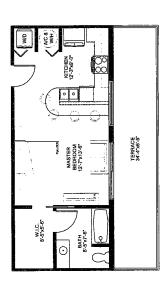




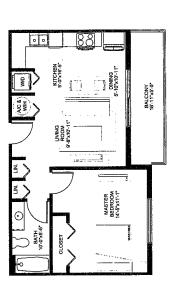
# 1429-1435 Sistrunk Blvd. Mixed Use Development

## 1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311

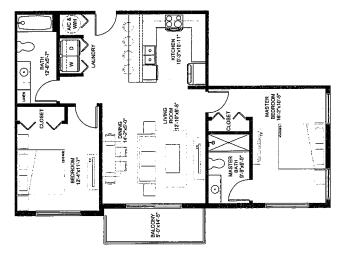
### TYPICAL UNIT PLANS



STUDIO APARTMENT (499 GSF) SCALE: 1/4"=1'



1 BEDROOM / 1 BATH APARTMENT (647 GSF) SCALE: 1/4"=1'

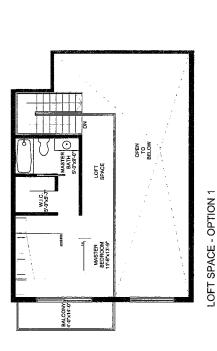


2 BEDROOM / 2 BATH APARTMENT (1080 GSF) SCALE: 1/4"=1"

# 1429-1435 Sistrunk Blvd. Mixed Use Development

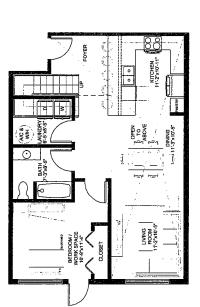
1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311

### TYPICAL UNIT PLANS



OPEN TO BELOW BUILT IN CLOSET LOFT MASTER BEDROOM 11'.6'x13'-8"

LOFT SPACE - OPTION 2

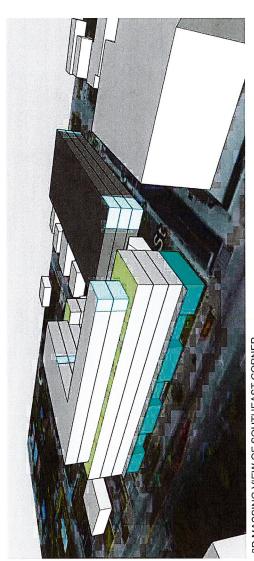


2 BEDROOM LIVE / WORK LOFT APARTMENT (1,186 GSF) SCALE: 1/4"=1'

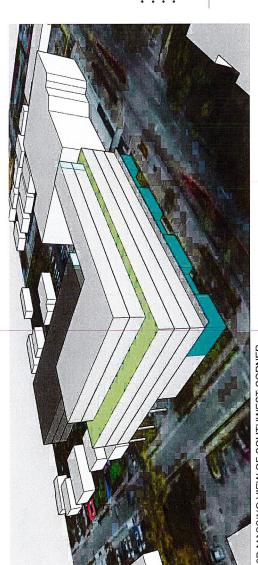
CAM #24-0430 Exhibit 2 Page 41 of 68

# 1429-1435 Sistrunk Blvd. Mixed Use Development

## 1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311



3D MASSING VIEW OF SOUTHEAST CORNER NOT TO SCALE



3D MASSING VIEW OF SOUTHWEST CORNER NOT TO SCALE

### PROPERTY INFORMATION

Lot Coverage: Not Applicable Lot Area: Approx. 23,352 sq.ft.

Max. Building Footprint: N/A Building Footprint Proposed = 14,554 Sq. Ft.

Density: Unlimited

6th Floor = 10 Units Total = 71 Units Proposed (All Affordable) 2nd Floor to 4th Floor =  $17 \times 3 = 51$  Units 5th Floor = 8 Units 1st Floor = 2 Units Residential Units:

1 Bedrooms = 52 Units = 73% 2 Bedrooms = 15 Units = 21% NOTE: The Two 1st floor Apts are Live/Work Units Studios = 4 Units = 6% Unit Mix:

F.A.R. = Not Applicable

Building Height: 65 Feet Max. (subject to City Commission Approval with at least 20% of Units Affordable) - This Allows for 6 Stories Parking Garage Height: 3 Stories (with parking on roof) - 4 Parking Levels

Building Area:

Commercial - 5,637 sq.ft. Residential - 63,527 sq.ft. Parking - 82,488 sq.ft. Gross Floor Area = 151,652 sq.ft.

Parking:

Commercial - 1 space per 250 sq. ft. = 23 spaces Residential = 1 Space per Unit (100% Affordable) = 71 Spaces YMCA Dedicated Parking (in shared garage) = 43 Spaces dedicated Total Min. Parking Required =137 Spaces

Total Parking Proposed = 195 spaces

This provide 58 surplus spaces for guest parking and shared YMCA Parking

REQUESTS / NEEDS

• Zoning Change for Some Lots

• Height Increase as per 47-13.52B

Parking reduction for affordable housing

Management property could allow for an additional 18 units (approximately). NOTE: The addition of the 616 Broward

Acquisition of corner lot not owned

Residential Amenities Vertical Circulation Commercial Parking

Legend

CAM #24-0430 Exhibit 2 Page 42 of 68

### **Development Costs**

	Project Development Costs	
Acquisition Costs		\$1,900,000.00
Estimated		
Soft Costs		\$3,010,401.63
Hard Costs		\$22,938,319.33
	Total estimated costs	\$25,948,720.96
	Total project development costs	\$27,848,720.96

Acquisition	costs	
Site acquisition		\$1,900,000.00
	Total acquisition costs	\$1,900,000.00
Estimated So	ft Costs	
Architectural & Engineering Fees (8.59%)		\$1,970,401.63
Testing (Allowance)		\$25,000.00
Permit and Impact Fee (Allowance)		\$1,000,000.00
Site Surveying		\$9,500.00
Courier and Postage		\$2,000.00
Printing		\$3,500.00
	Total estimated soft costs	\$3,010,401.63
Estimated Ha	rd Costs	
General Requirements (Temp Toilet, Fencing, Utilities, Et	tc.)	\$929,842.00
Total general requirements	<del>-</del>	\$929,842.00
Site Work		
Demolition		\$26,000.00
Surveying		\$47,900.00
Landscaping and Irrigation		\$152,818.00
Earthwork, Utilities, Paving		\$1,013,990.00
Signage and Markings		\$14,500.00
Total site work	_	\$1,255,208.00
Concrete		
Stucco		\$687,800.00
Shell - Concrete, Masonry, Structural Steel		\$5,225,369.00
Concrete Slabs / Sidewalks		\$16,800.00
Total concrete	_	\$5,929,969.00
Masonry		
Misc. Masonry - Trash Enclosure, Etc		\$16,000.00
Total masonry	_	\$16,000.00
Metals		
Decorative Metals (Fencing, metal eyebrows, etc.)		\$150,000.00
Misc. Metals (Guardrails, handrails, etc.)		\$910,485.00

Total metals	\$1,060,485.00
Carpentry	
Running Trim	\$64,315.00
Millwork, Cabinetry	\$302,685.00
Plywood Backing (Partitions)	\$18,500.00
Total carpentry	\$385,500.00
· · ·	
Thermal & Moisture Protection	
Roofing	\$649,251.00
Caulking and Waterproofing	\$163,970.00
Insulation (Thermal - Exterior Walls / Ceiling	\$133,295.00
Metal Roofs, Eaves, Cornice	\$247,735.00
Total thermal & moisture protection	\$1,194,251.00
Doors and Windows	£240 705 00
Door Frames and Hardware	\$319,705.00
Windows, Sliding Glass Doors, Storefront	\$583,849.00
Access Panels	\$16,500.00
Total doors & windows	\$920,054.00
Finishes	
Painting and Wall Covering	\$417,625.00
Flooring	\$558,585.00
Acoustical Ceiling	\$7,350.00
Framing and Drywall	\$728,970.00
Total finishes	\$1,712,530.00
Specialties	440.000.00
Exterior Building Signage	\$10,000.00
Interior Door Signage	\$35,000.00
Window Treatments - Blinds / Shades	\$35,000.00
Fire Caulk and Fire Extinguishers	\$26,900.00
Restroom Accessories (toilet/paper towel dispenser, etc.)	\$23,250.00
Total specialties	\$130,150.00
Equipment	
A/V System (TV's, Speakers, console, wires, etc)	\$12,000.00
Appliances	\$321,775.00
BDA Emergency Communication System	\$25,000.00
Total equipment	\$358,775.00
Conveying Systems	Ć220 400 00
Elevators	\$330,400.00
Total conveying systems	\$330,400.00
Mechanical	
Plumbing (Fixtures, Shut-offs, hose bibbs, DF's, etc)	\$150,300.00
Plumbing Installation	\$894,000.00
HVAC	\$539,300.00
Fire Sprinklers	\$248,655.00
Total mechanical	\$1,832,255.00

Electrical	i
	¢350,000,00
Light Fixtures (Allowance)	\$350,000.00
Electrical Work	\$1,993,680.00
FP&L and AT&T Backbone	\$5,000.00
Fire Alarm	\$201,700.00
Total electrical	\$2,550,380.00
Estimated construction costs	\$18,605,799.00
Estimated Construction Costs	\$18,605,799.00
General Contractor Overhead and Profit (10.0%)	\$1,860,579.90
Total estimated construction costs	\$20,466,378.90
Bonding and Insurance	
Bonding and Builders Risk (4.0%)	\$818,655.16
GC Insurance (General Liability and Sub Default) (2.3%)	\$489,555.78
GC Insurance (Builder's Risk & Gen Lia Wrap CCIP)	Not Included
Total bond and insurance	\$1,308,210.94
Subtotal	\$21,774,589.84
Site Security (Allowance)	\$75,000.00
Contingency (5%)	\$1,088,729.49
Total estimated hard costs	\$22,938,319.33

### **Zoning Map**





**Project Property** 



Site Address	1435 NW 6 STREET, FORT LAUDERDALE FL 33311	ID#	5042 04 11 0570
Property Owner	SIRROM COMMERCIAL INC	Millage	0312
Mailing Address	11131 NW 34 PL CORAL SPRINGS FL 33065	Use	17-01
Abbr Legal Description	LINCOLN PARK CORR PLAT 5-2 B LOT 6 & 7 LESS RD R/W,9,	10,11,12 B	LK 3

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Portability         0         0         0         0           Assessed/SOH         \$336,100         \$336,100         \$336,100         \$336,100           Homestead         0         0         0         0           Add. Homestead         0         0         0         0           Wid/Vet/Dis         0         0         0         0           Senior         0         0         0         0           Exempt Type         0         0         0         0		reduction	for costs of sa	le and ot	her adjustmer	its rec	quired by Sec	. 193.0	11(8).	
Vear   Land   Building / Improvement   Value   SOH Value   SOH Value		* 2024	l values are con	sidered "v	working values	" and	are subject to	change	•	
Value				Property	Assessment '	Values	5			
\$144,030	Year	Land					Та	X		
2022   \$144,030   \$192,070   \$336,100   \$336,100   \$8,046.22	2024*	\$144,030	\$192,0	70	\$336,1	00	\$336,	100		
County   School Board   Municipal   Independent	2023	\$144,030	\$192,0	70	\$336,1	00	\$336,	100	\$7,656	3.10
County   School Board   Municipal   Independent	2022	\$144,030	\$192,0	70	\$336,1	00	\$336,	100	\$8,046	3.22
Sales History   Date   Type   Price   Book/Page or CIN   6/1/2023   SW*-E   \$1,500,000   118912804   10/19/2017   WD-D   \$295,000   114677561   10/19/2015   PRD-T   \$100   113294670   2/1281 / Hard   Sales (See Deed)   Sales (Sales (See Deed)   Sales	fallengere som en production		2024* Exemption	ons and	Taxable Value	s by T	axing Authori	ty		
Cortability			Cou	nty	School B	oard	Munic	ipal	Indep	endent
Sasessed/SOH	Just Value		\$336,	100	\$336	5,100	\$336,	100	\$	336,100
Comparison   Com	Portability			0		0		0		0
Nid/Vet/Dis	Assessed/S	ОН	\$336,	100	\$336	5,100	\$336,	100	\$	336,100
Vid/Vet/Dis         0         0         0         0           Senior         0         0         0         0           Exempt Type         0         0         0         0           Faxable         \$336,100         \$336,100         \$336,100         \$336,100           Sales History         Land Calculations           Price         Book/Page or CIN         Price         Factor         Type           6/1/2023         SW*-E         \$1,500,000         118912804         \$11.00         13,094         SF           10/19/2017         WD-D         \$295,000         114677561         107/2015         PRD-T         \$100         113294670           2/27/1997         QCD         \$100         26088 / 104         Adj. Bldg. S.F. (Card, Sketch)         1026           Denotes Multi-Parcel Sale (See Deed)         Eff./Act. Year Built: 1958/1957	Homestead			0				0		0
Senior   0   0   0   0   0   0   0   0   0	Add. Homes	tead		0		0		0		0
Sales History   Sales History   Card Calculations   Sales History   Card Calculations   Sales History   Card Calculations   Price   Sook/Page or CIN   Sales History   Card Calculations   Price   Sook/Page or CIN   Sales History   Card Calculations   Price   Factor   Type   Sales History   Sales History   Sales History   Card Calculations   Price   Factor   Type   Sales History	Wid/Vet/Dis			0	and the second s	0		0		0
Sales History   Land Calculations	Senior			0				0		0
Sales History         Land Calculations           Date         Type         Price         Book/Page or CIN         Price         Factor         Type           6/1/2023         SW*-E         \$1,500,000         118912804         \$11.00         13,094         SF           10/19/2017         WD-D         \$295,000         114677561         \$100         \$13,094         SF           10/7/2015         PRD-T         \$100         113294670         \$100         \$100         Adj. Bldg. S.F. (Card, Sketch)         1026           7/29/1993         QC*         \$100         21283 / 443         Adj. Bldg. S.F. (Card, Sketch)         1026           Eff./Act. Year Built: 1958/1957	<b>Exempt Typ</b>	е		0						0
Date         Type         Price         Book/Page or CIN           6/1/2023         SW*-E         \$1,500,000         118912804         \$11.00         13,094         SF           10/19/2017         WD-D         \$295,000         114677561         \$100         \$13,094         SF           10/7/2015         PRD-T         \$100         113294670         \$100	Taxable		\$336,	100	\$33	3,100	\$336,	100	\$	336,100
6/1/2023         SW*-E         \$1,500,000         118912804         \$11.00         13,094         SF           10/19/2017         WD-D         \$295,000         114677561			Sales History				Land	Calcu	lations	
10/19/2017 WD-D \$295,000 114677561  10/7/2015 PRD-T \$100 113294670  2/27/1997 QCD \$100 26088 / 104  7/29/1993 QC* \$100 21283 / 443  Denotes Multi-Parcel Sale (See Deed)	Date	Туре	Price	Book/l	Page or CIN		Price	I	Factor	Туре
10/7/2015       PRD-T       \$100       113294670         2/27/1997       QCD       \$100       26088 / 104         7/29/1993       QC*       \$100       21283 / 443         Denotes Multi-Parcel Sale (See Deed)    Adj. Bldg. S.F. (Card, Sketch) 1026  Eff./Act. Year Built: 1958/1957	6/1/2023	SW*-E	\$1,500,000	118	8912804		\$11.00	1	3,094	SF
2/27/1997         QCD         \$100         26088 / 104           7/29/1993         QC*         \$100         21283 / 443           Denotes Multi-Parcel Sale (See Deed)   Adj. Bldg. S.F. (Card, Sketch) 1026  Eff./Act. Year Built: 1958/1957	10/19/2017	WD-D	\$295,000	114	4677561					
7/29/1993         QC*         \$100         21283 / 443         Adj. Bldg. S.F. (Card, Sketch)         1026           Denotes Multi-Parcel Sale (See Deed)    Adj. Bldg. S.F. (Card, Sketch)  Eff./Act. Year Built: 1958/1957	10/7/2015	PRD-T	\$100	113	3294670					
Denotes Multi-Parcel Sale (See Deed)  Eff./Act. Year Built: 1958/1957	2/27/1997	QCD	\$100	260	088 / 104	]				
Denotes Multi-Parcel Sale (See Deed)	7/29/1993	QC*	\$100	212	283 / 443	A				
Special Assessments	* Denotes Mi	ulti-Parcel Sa	le (See Deed)	-			Eff./Act. Ye	ear Bui	lt: 1958/195	7
				Speci	al Assassmer	nte				

	Special Assessments												
Fire	Garb	Light	Drain	lmpr	Safe	Storm	Clean	Misc					
03						F2							
С													
1026						13094							



March 4, 2024



Site Address	1429-1433 NW 6 STREET, FORT LAUDERDALE FL 33311	ID#	5042 04 11 0530
Property Owner	SIRROM COMMERCIAL INC	Millage	0312
Mailing Address	11131 NW 34 PL CORAL SPRINGS FL 33065	Use	12-01
Abbr Legal Description	LINCOLN PARK CORR PLAT 5-2 B LOTS 3,4,5,LESS RD R/W I	BLK 3	

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

_	reduction	for costs of	sale and	d other adjustr	nen	ts requ	uired by Sec.	193.01	11(8).	0,	
	* 202	4 values are	consider	ed "working valu	ıes'	and a	re subject to cl	nange			
			Prope	erty Assessme	nt \	/alues					
Year	Land		ding / vement	Just / Va	Mai lue		Assesse SOH Va		lay		
2024*	\$50,960	\$88	,180	\$139	,140	0	\$139,14	\$139,140			
2023	\$50,960	\$88	,180	\$139	,140	0	\$139,14	0	\$4,7	00.56	
2022	\$50,960	\$88	,180	\$139,140 \$139,140					\$4,5	42.03	
		2024* Exem	ptions a	nd Taxable Val	ues	by Ta	xing Authorit	У			
		C	County	Schoo	I B	oard	Municip	al	Ind	ependen	
Just Value		\$1	39,140	\$	139	,140	\$139,1	40		\$139,140	
Portability			0			0		0		(	
Assessed/S	SOH	\$1:	39,140	\$	139	,140	\$139,1	40		\$139,140	
Homestead			0			0		0		(	
Add. Home			0					0	0		
Wid/Vet/Dis	5		0			0		0		(	
Senior			0			0		0		(	
Exempt Ty	oe		0			0		0		(	
Taxable		\$1	39,140	\$	139	,140	\$139,1			\$139,140	
		Sales Histor			$ \bot $			Calcul	lations		
Date	Type	Price	Во	ok/Page or CIN	1		Price		Factor	Туре	
6/1/2023	SW*-E	\$1,500,000	)	118912804			\$11.00		4,633	SF	
10/19/2017	7 WD*-D	\$210,000		114678485							
8/23/2017	OSA-T			114596091							
9/1/2016	OS*-T			113910445					01 (1)	1500	
10/18/2017	7 DR*-T	\$100		114678482		Ac	lj. Bldg. S.F. (		Sketch)	4539	
* Denotes M	lulti-Parcel Sa	le (See Deed	d)				Uni		4050/4/	2	
							Eff./Act. Yea	ar Buil	t: 1958/19	)57	
			S	ecial Assessn	nen	ts					
Fire	Garb Light Drain Impr Safe Storm Clean						Clean	Misc			
03							F2				
S											
4539						4633					

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03						F2		
S								
4539						4633		



March 4, 2024



Site Address	1423 NW 6 STREET, FORT LAUDERDALE FL 33311	ID#	5042 04 11 0540
<b>Property Owner</b>	SIRROM COMMERCIAL INC	Millage	0312
Mailing Address	11131 NW 34 PL CORAL SPRINGS FL 33065	Use	10-01
Abbr Legal Description	LINCOLN PARK CORR PLAT 5-2 B LOTS 1&2,LESS RD R/W B	LK 3	

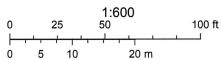
The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

	* 2024 values are considered "working values" and are subject to change.												
	Property Assessment Values												
Year	Land		Buildir Improve					Ass SOI		Tax			
2024*	\$67,830					\$67,8	3	0	\$67	7,830			
2023	\$67,830					\$67,8	3	0	\$28	3,190		\$	836.83
2022	\$46,250					\$46,2	5	0	\$25	5,630		\$	641.50
		202	4* Exemption	ons	and Tax	cable Value	s	by Taxin	g Author	ity			
			Coun	ty		School B	08	ard	Munic	ipal		Inc	dependent
Just Value			\$67,83	30		\$67	,8	330	\$67,	830			\$67,830
Portability				0				0		0			0
Assessed/S	ОН		\$67,83	30		\$67	,8	,830 \$67,830		830	\$67,830		\$67,830
Homestead				0				0		0			0
Add. Homes	stead			0				0	0			0	
Wid/Vet/Dis				0				0		0			0
Senior				0				0		0			0
<b>Exempt Typ</b>	е			0				0		0			0
Taxable			\$67,83	30		\$67	,8	330	\$67,	830			\$67,830
	,	Sale	s History				II		Land	d Cal	culatio	ns	
Date	Туре		Price	В	Book/Pag	ge or CIN	lÌ	Pri	ice		Factor		Туре
6/1/2023	1,500,000		1189	12804	lÌ	\$22	.00	;	3,083		SF		
10/19/2017	WD*-D	\$	\$210,000		114678485		l					$\neg$	
9/1/2016	OS*-T				113910445							$\dashv$	
10/18/2017	DR*-T		\$100		114678482							$\dashv$	
2/27/1997	QC*		\$100		26088	3 / 110	l		Adj. Bld	g. S.I	 F.		
* Denotes Mu	ulti-Parcel Sa	le (S	See Deed)				L		,				

			Spe	cial Assess	ments			
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03						F3		
L								
1						3083		



March 4, 2024







Valuation #: 7360143

Address: 1423, 1429-1433, 1435 NW 6 STREET Land , FORT

LAUDERDALE FL 33311

County: Broward County

Loan # 1423, 1429-1433, 1435 NW 6 St

Borrower: Sistrunk

Commercial Exterior BPO completed by

Agent Name: Bruce Martins
Company Name: Alfa Realtors Corp
Phone Number: 904-463-1008
Completed on: 12/26/2023
Client: Signature Capital LLC

Subject Property	Listing Price	Selling Price
As Is	\$2,600,000	\$2,600,000
Repaired	\$2,600,000	\$2,600,000
As is 30 day Quick sale	\$2,100,000	\$2,100,000



### Subject Property

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311

Loan # Client: Borrower 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC

Sistrunk

HUD Plate #

FC Sale Date: Property Type Project / Deal: Parcel Number

Commercial: land

Commercial Exterior BPO 5042 04 11 0530

**Property Information** 

County: Broward County

Subdivision Name: Lincoln

Manufactured House VIN #

Parcel #: 5042 04 11 0530

Source(s) of Property information: Tax / Public Records

Park

12/19/2023 Suggested Pricing

Inspection Date:

As Is

Selling Listing Est. Marketing Price Time Price \$2,600,000 \$2,600,000 90 days Repaired \$2,600,000 \$2,600,000 90 days As is 30 day Quick

Annual Tax Amount: \$4,700.00 Type of Financing: Conventional Delinquent Tax Amount: Seller Concessions: Projected Market Rent (Monthly): \$1 Type of Ownership: Fee Simple HOA Fee: HOA Contact Phone:

HOA Contact Name: \$2,100,000 \$2,100,000 30 days sale Income Approach

\$2,600,000 Land Value:

Monthly Rental Income after Vacancy Factor: \$0.00 \$0.00 Gross Operating Expenses: \$0.00 Yearly Rental Income after Vacancy Factor: Net Operating Income: \$0.00

Listing and Sale History for last 5 years

Has property been listed or sold in last 5 years?:

Last List Price Change Date

DOM: davs

Above Grade Living Area: Basement Type: Unknown

Basement area: 0 sq. ft.

CDOM: days

sq. ft.

MLS#

Property Description

Property Location: Suburban Property Current Use: Conforming Property Zoning: Commercial: retail Air Conditioning: None Roofing Materials: n/a Approximate Lot Size: 20,810.00 sq. ft. Exterior Building Materials: Land

Architectural Style: Ranch Is style typical for neighborhood?: No Style's Market Appeal: Average

Appliances: 0 Water: None Sewage: None Year Built: 1500

Is age typical for area?: Yes

School District / School Elementary:

Garage Type:

Middle/Jr High: High School:

Other Amenities: Marketability

Neighborhood influences that will affect its marketability/value and/or are within the 300FT of the subject

High-tension wires: No Number of Boarded-up homes: 0 Commercial uses: Yes Railroad: No Freeway/highway: No Waste Mgmt. Facility: No Airport/flight path: No

Is subject property located in the following? Slide Area: No Flood plain: No

Earthquake Zone: No

What could be done to increase value and decrease market time?

Land only

Who is most likely to buy this property?: Investor What would be the value then?

What would be the estimated marketing time then?: 90 days

Market Area Condition

Market area's local economy: Stable Market area property inventory: In Balance Market area employment is: Stable Neighborhood like property value trend: Stable Vandalism Risk: Medium

Property values have been by % over the last months Number of competing listings in subject's neighborhood that are REO or Corporate owned: 0

Owner occupied % in neighborhood 60

Appropriately priced properties typically sell at what percentage of the listing price? 10 %

Average Marketing time for homes in the neighborhood: 90 days

Total number of properties closed in the last three months in the same neighborhood as subject: 1 Total number of properties on the market in the same neighborhood as subject listed in MLS: 1

Sale price range in last 3 months in same neighborhood as subject: \$0 to \$2,650,000

New construction will affect resale?: No

List price range in same neighborhood as subject: \$0 to \$0

Absorption Rate: 0.25



Estimated Sale Price

### Subject Property

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC

Sistrunk

FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

		'As-Is' Price:	'As-Repaired' Price:	
Reviewer Market	ing Strategy			
30 days= \$2,100				
90 days= \$2,600				
120 days= \$3,10		and a true quiek sale	22 22, 10100 11000 00 1011011	
	nal time it could possibly sell for	more and a true quick sale	- 30 day value would be lower.	
•	and it depends on present demai he value to at least \$2,600,000	nu ioi each area. in our pro	fessional opinion in order to sell within 90 days we would	
			vere on the market 8-9 months, They are located in different	
•	y vastly due to lack of vacant lan	-	vers on the market 9.0 months. They are legated in different	
-			r intends to remove existing buildings and rebuild. Values of	
			out county to locate Commercial land only comps. Subject	
	lue determination and additior			
Low demand ver	rsus available inventory			
	ndition: Description of local m	arket factors that affect th	ne property's market value	
n/a	•			
Marketability: [	Description of location factors	that affect the property's	value	
n/a				
Energy efficien	t items			
n/a	•			
Functional Utili	ty/Obsolescence			
n/a	illistied Rooms Below-grade Des	cription		
	inished Rooms Below-grade Des	erintion		
Common Eleme	ents and Rec. Facilities			
Subject Property				
Quality:				
Construction	Average. Land value only			
Location:	Average. Land value only			
View:	Average. Land value only			
Lot Characteristics:	Average. Land value only			
Exterior Appear.	Average. Land value only			
Exterior Appeal:	and the specific property of the second seco			



Repair Estimate

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND, FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC

Sistrunk

FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Commercial Exterior BPO 5042 04 11 0530

**EXTERIOR** 

Item Description and Comments Estimated Cost Recommended?

Exterior Paint
Windows/Doors
Siding/Trim

Roof

Landscaping Issues

Garage

Settlement

Structural

Dry Rot

Well/Septic

Pest Damage

Other 1

Other 2

Other 3

Total Repair Estimate: \$0
Total Recommended: \$0

No repairs are noted.

Recommended Inspections

Occupancy Cert: No Mechanical: No Electrical & Plumbing: No Well/Septic: No Termite/Pest: No Roof: No Basement/Foundation: No Structural: No Geological: No Pool/Spa: No Mold: No None: No

**Additional Repair Comments** 

Land only report



### Competitive Listings

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Item	Subject	Listing #1	Listing #2	Listing #3
Boconton 3 ort Lauderdale Miami				
Full Address	1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311	1212 NE 25th St , Wilton Manors FL 33305	400 NW 1st St , Dania Beach FL 33004	2215 Fillmore St , Hollywood FL 33020
County	Broward County	Broward	Broward	Broward
Subdivision Name:	Lincoln Park	Ft Lauderdale	Town of Modelo	Hollywood Little Ranches
Estimated / Calculated Proximity	to Subject (in miles):	2.80 / 3.5	6.00 / 5.5	4.50 / 8.0
Information Source:	Tax / Public Records	MLS	MLS	MLS
Pricing				
Original List Date:	***************************************	1/24/2023	9/18/2023	11/29/2023
Original List Price:		\$3,500,000	\$2,998,000	\$2,750,000
Current List Price:		\$2,950,000	\$2,998,000	\$2,750,000
Current List Price Date:		1/24/2023	9/18/2023	11/29/2023
DOM/CDOM:	days/ days	332 days/ 331 days	95 days/ 94 days	23 days/ 35 days
Transaction Type:	N/A	Fair Market	Fair Market	Fair Market
Type of Ownership:	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Income Approach				
Rental Inc./mo (w/ vacancy)	\$0.00			
Rental Inc./yr (w/ vacancy)	\$0.00			
Gross Operating Expenses:	\$0.00			
Net Operating Income:	\$0.00			
Occupancy	***************************************		***************************************	
Property Type:	Commercial: land	Commercial: land	Commercial: land	Commercial: land
# Units / # Occ. / % Occ.	11 %	// %	// %	11 %
Property description				
Location Type:	Suburban	Suburban	Suburban	Suburban
Year Built:	1500	1500	1500	1500
Age Typical for Area?	Yes	Yes	Yes	Yes
Approximate Lot Size:	20,810.00 sq. ft.	22,859.00 > sq. ft.	22,500.00 > sq. ft.	35,200.00 > sq. ft.
Property Zoning:	Commercial: retail	Commercial: retail	Commercial: retail	Commercial: retail
Property Current Use:	Conforming	Conforming	Conforming	Conforming
Architectural Style:	Ranch	Ranch	Ranch	Ranch
Style's Market Appeal:	Average	Average		Average
Style Typical for Area?	No	Yes	Yes	Yes
Living Area:	sq. ft.	sq. ft.	sq. ft.	sq. ft.
Exterior Building Material	Land	land	n/a	n/a
Roofing Style/Material	n/a	1		
Bsmnt (type / area / % finished)	Unknown / 0 sq. ft. / 0%	Unknown / sq. ft. /	Unknown / sq. ft. /	Unknown / sq. ft. /
Appliances	0			1
Water/Sewage	None/ None	Public/ Sewer	Public/ Sewer	Public/ Sewer
Other Amenities				
Garage Type		***************************************		
	None			
Air Conditioning	INUITE	1		



### Competitive Listings

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Item	Subject	Listing #1	Listing #2	Listing #3
Boc Iton 3 ort Lauderdale Miami				
Full Address	1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311	1212 NE 25th St , Wilton Manors FL 33305	400 NW 1st St , Dania Beach FL 33004	2215 Fillmore St , Hollywood FL 33020
Schools: Elementary:		Same	Same	Same
Middle/Jr High:		Same	Same	Same
High School:		Same	Same	Same
Marketability		***************************************		
Neighborhood influences that will	High-tension wires: No # of Boarded-up homes: 0	High-tension wires: No Boarded up homes: No	High-tension wires: No Boarded up homes: No	High-tension wires: No Boarded up homes: No
affect its marketability/value	Commercial uses: Yes	Commercial uses: No	Commercial uses: No	Commercial uses: No
and/or are within the 300FT of	Railroad: No	Railroad:	Railroad: No	Railroad: No Freeway/highway: No
the property	Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No	Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No	Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No	Airport/flight path: No Waste Mgmt. Facility: No
Property Located in	Slide Area: No Flood plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No
Overall Ratings		***************************************		
General Condition:	Average, Land value only	Average, land only	Average, n/a	Average, n/a
Exterior Appeal:	Average, Land value only		Average, n/a	Average, n/a
View:	Average, Land value only		Average, n/a	Average, n/a
Lot Characteristics:	Average, Land value only		Average, n/a	Average, n/a
Location:	Average, Land value only	***************************************	Average, n/a	Average, n/a
Construction Quality	Average, Land value only		Average, n/a	Average, n/a
Basement and Finished Rooms B				
Listing #1	n/a	***************************************		**************************************
	n/a		***************************************	***************************************
Listing #2	n/a			
Listing #3		***************************************		COLUMN TO THE PARTY OF THE PART
Describe any Energy Efficient Iter			***************************************	
Listing #1	n/a			
Listing #2	n/a		***************************************	***************************************
Listing #3	n/a			**************************************
Describe any Functional Utility/Ob				
Listing #1	n/a			
Listing #2	n/a		***************************************	
Listing #3	n/a			
Common Elements and Recreation	onal Facilities:		>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	
Listing #1	n/a			***************************************
Listing #2	n/a			
Listing #3	n/a			
Please describe how this comp d				
Listing #1	Manors, Five Points. Abili	ty for a developer to build (	family Redevelopment proj 5 stories plus 2 w/ incentive ng gross lot size at 25,921 s	es and 35 units. Zoned
Listing #2	Overall very similar to subzoned as CC, also known	oject including location. De as City Center District who		rania Beach! The location is oportunities. City allows 9-
Listing #3	Larger lot compared to su			



### Comparable Sales

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Item	Subject	Sale #1	Sale #2	Sale #3
Vest Palm leach Fort Lauderdale O Miami		ana		
Full Address	1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311	2100 N Federal Hwy , Hollywood FL 33020	816 NW 3rd Ave , Ft Lauderdale FL 33311	501 NE 21 Ave , Deerfield Beach FL 33441
County	Broward County	Broward	Broward	Broward
Subdivision Name:	Lincoln Park	Monterey	Ft Lauderdale	Ocean Vue
Estimated / Calculated Proximit	y to Subject (in miles):	3.20 / 7.1	3.00 / 1.8	5.00 / 14.5
Information Source:	Tax / Public Records	MLS	MLS	MLS
Pricing				
Original List Date:		2/18/2022	11/16/2022	6/15/2022
Original List Price:		\$7,900,000	\$2,750,000	\$4,500,000
Final List Price:		\$7,900,000	\$2,600,000	\$4,500,000
Sale Price	N/A	\$6,500,000	\$2,650,000	\$3,800,000
Under Contract Date	N/A	11/23/2022	8/3/2023	10/4/2022
Closing Date	N/A	2/22/2023	11/3/2023	4/4/2023
Days On Market:	days	369 days	352 days	293 days
Transaction Type:	N/A	Fair Market	Fair Market	Fair Market
Type of Ownership:	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Type	Conventional	Cash	Cash	Cash
Seller Concessions:	Conventional			
Income Approach				***************************************
Rental Inc./mo (w/ vacancy)	\$0.00			
Rental Inc./yr (w/ vacancy)	\$0.00			
Gross Operating Expenses:	\$0.00			
	\$0.00			
Net Operating Income: Occupancy	\$0.00			
	Commercial: land	Commercial: land	Commercial: land	Commercial: land
Property Type: # Units / # Occ. / % Occ.	// %	// %	// %	// %
Property description	11 70	77 70	11 70	177 70
Location Type:	Suburban	Suburban	Suburban	Suburban
Year Built:	1500	1500	1500	1500
Age Typical for Area?	Yes	Yes	Yes	Yes
<u> </u>	20,810.00 sq. ft.	64,312.00 > Acres	40,500.00 > sq. ft.	20,829.00 > sq. ft.
Approximate Lot Size:	Commercial: retail	Commercial: retail	Commercial: retail	Commercial: retail
Property Zoning:				Conforming
Property Current Use:	Conforming	Conforming	Conforming	Ranch
Architectural Style:	Ranch	Ranch	Ranch	Rancii
Style's Market Appeal:	Average	Average	Average	V
Style Typical for Area?	No	Yes	Yes	Yes
Living Area:	sq. ft.	sq. ft.	sq. ft.	sq. ft.
Exterior Building Material	Land	n/a	n/a	n/a
Roofing Style/Material	n/a			
Bsmnt (type / area / % finished)	Unknown / 0 sq. ft. / 0%	Unknown / sq. ft. /	Unknown / sq. ft. /	Unknown / sq. ft. /
Appliances	0			
Water/Sewage	None/ None	Public/ Sewer	Public/ Sewer	Public/ Sewer
Other Amenities				
Garage Type				
Air Conditioning	None			



### Comparable Sales

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Item	Subject	Sale #1	Sale #2	Sale #3
Vest Palm leach ort Lauderdale O Miami Full Address	1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311	2100 N Federal Hwy , Hollywood FL 33020	816 NW 3rd Ave , Ft Lauderdale FL 33311	501 NE 21 Ave , Deerfield Beach FL 33441
Schools: Elementary:		Same	Same	Same
Middle/Jr High:		Same	Same	Same
High School:		Same	Same	Same
Marketability	***************************************	y		7
Neighborhood influences that will	High-tension wires: No # of Boarded-up homes: 0	High-tension wires: No Boarded up homes: No	High-tension wires: No Boarded up homes: No	High-tension wires: No Boarded up homes: No
affect its marketability/value	Commercial uses: Yes	Commercial uses: No	Commercial uses: No	Commercial uses: No
and/or are within the 300FT of	Railroad: No	Railroad: No	Railroad: No	Railroad: No Freeway/highway: No
the property	Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No	Freeway/highway: Yes Airport/flight path: No Waste Mgmt. Facility: No	Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No	Airport/flight path: No Waste Mgmt. Facility: No
Property Located in	Slide Area: No Flood plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No	Slide Area: No Flood Plain: No Earthquake Zone: No
Overall Ratings				
General Condition:	Average, Land value only	Average, n/a	Average, n/a	Average
Exterior Appeal:	Average, Land value only	Average, n/a	Average, n/a	Average
View:	Average, Land value only	Average, n/a	Average, n/a	Average
Lot Characteristics:	Average, Land value only	Average, n/a	Average, n/a	Average
Location:	Average, Land value only	Average, n/a	Average, n/a	Average
Construction Quality	Average, Land value only	Average, n/a	Average, n/a	Average
Basement and Finished Rooms Bo	elow-grade Description:			
Sale #1	n/a			
Sale #2	n/a			
Sale #3	n/a			
Describe any Energy Efficient Iten	ns:	200 200 200 200 200 200 200 200 200 200		
Sale #1	n/a			
Sale #2	n/a	anna haraaraaraa ee mee yaaa ee		
Sale #3	n/a			
Describe any Functional Utility/Ob	solescence:		7777187018701870187018701870187018701870	
Sale #1	n/a			
Sale #2	n/a			
Sale #3	n/a			
Common Elements and Recreation	nal Facilities:		NA 200 CE SERVICE SERV	
Sale #1	n/a			
Sale #2	n/a			
Sale #3	n/a			
Please describe how this comp di	ffers from subject property, ex	terior condition and neighbor	hood:	
Sale #1	Located near a main road	, larger lot size.Comp had t	to be used due to lack of va	cant land only, Great New
	Development Opportunity demolish present structure	1 total BLK, 1.47 acres. Loe. Present structure rented	ong term Land Lease at \$9 at \$9000 a month. Month t ility, close to Sheridan, I-95	a sq ft. Owner will o month leases. Site Plan

Item	Subject	Sale #1	Sale #2	Sale #3			
Sale #2	Larger lot, similar r	narket area. Property inclu	ides 816-830 NW 3rd Av G	Solden Opportunity for			
	builder/developer t	o begin construction on br	and new townhomes with g	garages blocks to the Bright Line			
	and surrounded by	an enormous number of	projects gentrifying Andrew	s Avenue, and the Sistrunk District			
	Realistic sale price	es of \$550,000 per unit, the	ese 20 homes are zoning a	pproved, and, once impact and			
	permit fees are pai	id, can realistically break g	round on the first section o	f 10 homes. Asking price of less			
	than 25% of the en	nd value includes all docur	nents needed to circumven	t the 2-3 year wait and start			
	construction right a	construction right away! The homes range in size from 1550 to 1900 SF, plus garage, and additional					
	parking pad. Each	parking pad. Each model was carefully planned, and every home has rear gardens, options for rec rooms,					
	or lower-level full b	ath					
Sale #3	similar lot size and	location. Three lots only b	eing sold together in beau	tiful Deerfield Beach just under an			
	acre with 100' of frontage on A1A directly across from the beach. Perfect for building luxury multi-family						
	units just steps from the super-popular South Florida destination: Deerfield Beach! The Deerfield Beach						
	fishing pier, excelle	ent restaurants from fine-d	ining to raw bar, shops, hot	els and more are all within a 5-			
	minute walk. While	you are developing, plani	ning and permitting, current	t buildings on 2 of the lots (501 &			
TO 1.100 TO 100	487 NE 21st Avenu	487 NE 21st Avenue) are established income producing, easy to manage short-term rentals. The third					
	parcel is a vacant l	ot at 500 NE 20th Ave dire	ectly behind 501 NE 21st A	ve. It is just to the west and would			
	make a great parki	ng lot for future multi-fami	y development.				



### Competitive Listing Photos

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC

Sistrunk

FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Commercial Exterior BPO 5042 04 11 0530







### Listing #1

Comp Address: 1212 NE 25th St

Wilton Manors, FL 33305 Estimated / Calculated

Miles from Subject: 2.80 / 3.5

Square Footage:

Original List Price: \$ 3,500,000
Current List Price: \$ 2,950,000
Days on Market: 332



### Listing #2

Comp Address: 400 NW 1st St

Dania Beach, FL 33004 Estimated / Calculated

Miles from Subject: 6.00 / 5.5

Square Footage:
Original List Price: \$ 2,998,000
Current List Price: \$ 2,998,000
Days on Market: 95



### Listing #3

Comp Address: 2215 Fillmore St

Hollywood, FL 33020 Estimated / Calculated

Miles from Subject: 4.50 / 8.0

Square Footage:

 Original List Price:
 \$ 2,750,000

 Current List Price:
 \$ 2,750,000

 Days on Market:
 23



### Comparable Sale Photos

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311

Loan #: Client: Borrower

1423, 1429-1433, 1435 NW 6 St

Sistrunk

Property Type: Signature Capital LLC Project / Deal: Parcel Number:

FC Sale Date:

Commercial: land

Commercial Exterior BPO 5042 04 11 0530







### Sale #1

Comp Address: 2100 N Federal Hwy

Hollywood, FL 33020 Estimated / Calculated

Miles from Subject: 3.20 / 7.1

Square Footage:

Original List Price: \$ 7,900,000 \$ 6,500,000 Sale Price: Closing Date: 2/22/2023 369 Days on Market:



### Sale #2

816 NW 3rd Ave Comp Address:

Ft Lauderdale, FL 33311 Estimated / Calculated

3.00 / 1.8 Miles from Subject:

Square Footage:

\$ 2,750,000 Original List Price: \$ 2,650,000 Sale Price: Closing Date: 11/3/2023 352 Days on Market:



### Sale #3

501 NE 21 Ave Comp Address:

5.00 / 14.5

Deerfield Beach, FL 33441 Estimated / Calculated

Miles from Subject:

Square Footage:

\$ 4,500,000 Original List Price: \$ 3,800,000 Sale Price: Closing Date: 4/4/2023 Days on Market: 293

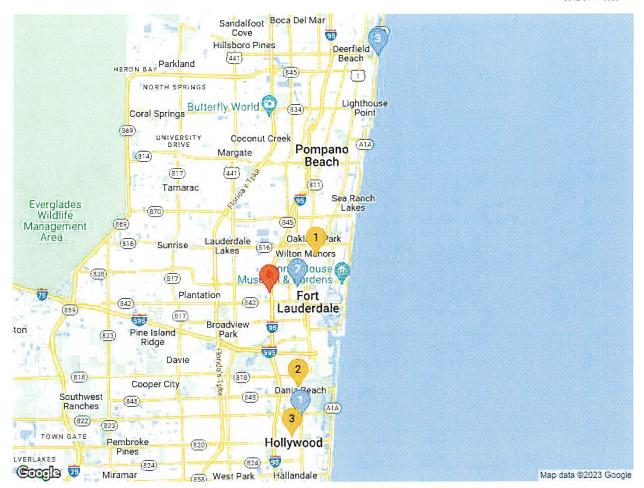


### Map View

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Commercial Exterior BPO 5042 04 11 0530



### Legend

Subject Property



Competitive Listings



Comparable Sales





### Subject Photos

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311

Loan #: Client: Borrower:

1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk

FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land



Description:: Address Numbers Closeup



Description:: Street View





Description:: Other



Description:: Other



Description:: Other







Description:: Other



Description:: Other

Description:: Other



Description:: Other



### Summary

1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311

Loan #: 1423, 1429-1433, 1435 NW 6 St Typ

Type: Commercial Exterior BPO

Client: Signature Capital LLC

Borrower: Sistrunk

Completed by: Bruce Martins

FC Sale Date:

Project/Deal Name:

Property Type: Commercial: land

Submitted on: 12/22/2023 , Approved on: 12/26/2023

Parcel Number:

Summary of Days On Market	#1	#2	#3	Average
Competitive Listings	332 days	95 days	23 days	150 days
Comparable Sales	369 days	352 days	293 days	338 days
		Age	ent's estimated marketing	time for subject as is: 90 day
Summary of Price/Sq.ft.	#1	#2	#3	Subject pricing as is
Competitive Listings				
Comparable Sales				
Summary of Listing/Sale Prices	#1	#2	#3	Average
Competitive Listings	\$2,950,000	\$2,998,000	\$2,750,000	\$2,899,333
Comparable Sales	\$6,500,000	\$2,650,000	\$3,800,000	\$4,316,666

Agent's estimated selling price for subject as is: \$2,600,000

Flags ► and Exceptions 🖪	#1	#2	#3	Total
Competitive Listings	<b>▶</b> 2 <b>■</b> 1	<b>▶</b> 1 <b>■</b> 1	▶1 🛭 1	7
Comparable Sales	<b>▶</b> 2 <b>■</b> 2	▶1 ■ 1	▶2 ■ 2	10
				17

### Flags: 9

Competitive Listings		
#1	#2	#3
<ul> <li>List price is &lt;&gt; 7% of subject estimated list price</li> <li>The CDOM is &lt;&gt; 25% of subject's estimated marketing time</li> </ul>	List price is <> 7% of subject estimated list price	The CDOM is <> 25% of subject's estimated marketing time
Comparable Sales		
#1	#2	#3
<ul> <li>Sale price is &lt;&gt; 7% of subject estimated sales price</li> <li>The DOM is &lt;&gt; 25% of subject's estimated marketing time</li> </ul>	The DOM is <> 25% of subject's estimated marketing time	<ul> <li>Sale price is &lt;&gt; 7% of subject estimated sales price</li> <li>The DOM is &lt;&gt; 25% of subject's estimated marketing time</li> </ul>

### ■ Exceptions: 8

Competitive Listings		
#1	#2	#3
Distance Exception:	Distance Exception:	Distance Exception:
lack of land only comps	lack of vacant land comps	Land only lack of comps
Comparable Sales		
#1	#2	#3
Closing Date Exception:	Distance Exception:	Closing Date Exception:
lak of vacant land comps	lack of land comps	lack of land only comps
Distance Exception:		Distance Exception:
lack vacant land comps		lack of land comps



Certification of Sales Agent or

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: Client: Borrower: 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC

Sistrunk

FC Sale Date: Property Type: Project / Deal: Parcel Number:

Commercial: land

Commercial Exterior BPO 5042 04 11 0530

### The undersigned hereby certifies and agrees that:

- 1. I personally took the pictures, selected comparables, and determined the price conclusion.
- 2. To the best of my knowledge, the statements of fact contained in this report are true and correct.
- 3. The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 4. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- 5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point.

### I certify the above information

Bruce Martins
Alfa Realtors Corp
3760 E 8th Ct Miami FL 33013
904-463-1008
bruce.a.martins@gmail.com
Date of Report: 12/22/2023

### Real Estate Broker or Salesperson License Number

License #: 3224504

State: FL

Expiration Date of License: 3/31/2025