

1401 EAST BROWARD BOULEVARD, SUITE 303 FORT LAUDERDALE, FLORIDA 33301 DIRECT DIAL: 954.779.1123 EMAIL: NCHAKAS@LOCHRIELAW.COM MAIN PHONE: 954.779.1119

Fax: 954.779.1117

RD FLAGLER VILLAGE, LLC

Request for CRA Streetscape Contribution

November 15, 2013

Owner/Developer:

RD Flagler Village, LLC c/o Related Group/Related Development ("Related")

Project Name:

Henry Square

Contact:

Arturo Pena or Hector Gomez

Development:

382 units, 7 stories, 24,750 sf of commercial uses

Request:

Funding request for streetscape improvements in the amount of \$359,375.50

(50% of \$718,751)

- 1. <u>Developer information</u>. Related is a national real estate company and a recognized leader in high-end multifamily development, construction, and property management. Related has developed numerous well-known projects throughout South Florida such as the Icon Brickell, 500 Brickell, Icon South Beach, Trump Hollywood, 50 Biscayne and City Place, just to name a few.
- 2. <u>Description of proposed development</u>. Related is developing Henry Square, a 382-unit luxury multifamily community with 24,750 sf of ground floor commercial uses in Downtown Ft. Lauderdale. The site is 5.2 acres and is part of Flagler Village, an area undergoing redevelopment in Downtown Fort Lauderdale. The Project consists of a variety of one, two and three bedroom floor plans together with common area amenities such as fitness center, a resort-style swimming pool and other resident amenities typically associated with luxury apartment communities.

3. Financial Information.

a. Investment and Estimated Assessment. The development site was vacant for many years until this past spring when Related began construction. The assessed value is based on unimproved property. With the development of this project, the assessment will dramatically increase, thereby increasing the revenue generated to the CRA. Below is breakdown of the investment and the estimated assessment:

Current Assessed Value:

\$11,457,000

New Capital Investment Dollars:

\$85,800,000

Total estimated new assessment:

\$59,200,000

- **b. Mortgage information.** Related obtained a construction loan from JP Morgan Chase Bank, N.A. in the amount of \$55,770,000.
- **c. Requested contribution.** Related is requesting 50% contribution toward the cost of the streetscape improvements as follows:

Total cost of streetscape = \$718,751 50% CRA Contribution = \$359,375.50

RD Flagler Village, LLC Funding Request for Streetscape Improvements Page 1 This request is consistent with other streetscape funding requests that have been grafted to other projects in the Flagler Heights area. Below is a list of the other streetscape awards granted by the CRA (the last item on the list is this application for Henry Square):

	Streetscape Gi						
Project	Estimated Capital Investment	<u>Grant</u>	Grant Award Percentage				
Avenue Lofts	\$20M	\$499,000	60%				
Jefferson Place/Sole Condo	\$27M	\$710,620	80%				
Foundry/Mill	\$25M	\$356,949	50%				
Bamboo Flats	\$16.5M	\$230,681	50%				
Specialty Automotive	\$4M	\$161,500	50%				
Alexan and 440 Flagler	\$150M	\$875,032.50	50%				
Pearl Flagler Village	\$72.5M	\$451,707.50	50%				
Related - Henry Square	\$85.8M	\$359,375.50	50%				

4. Description of improvements included in streetscape. The project fronts 4 streets (Federal Highway, NE 5th Street, NE 5th Avenue and NE 6th Street). The development plan proposes several improvements that will improve the functionality, aesthetics and overall pedestrian experience in this area. Among the improvements are the following:

Installation of new curbing around the site, pavers, on-street parallel parking, landscaping, lighting, new sidewalks, upgrading of underground utilities (water, sewer, storm), milling and resurfacing of the streets.

5. Project construction schedule. Below is the construction schedule. Construction has already commenced and is expected to be fully completed by July 2014.





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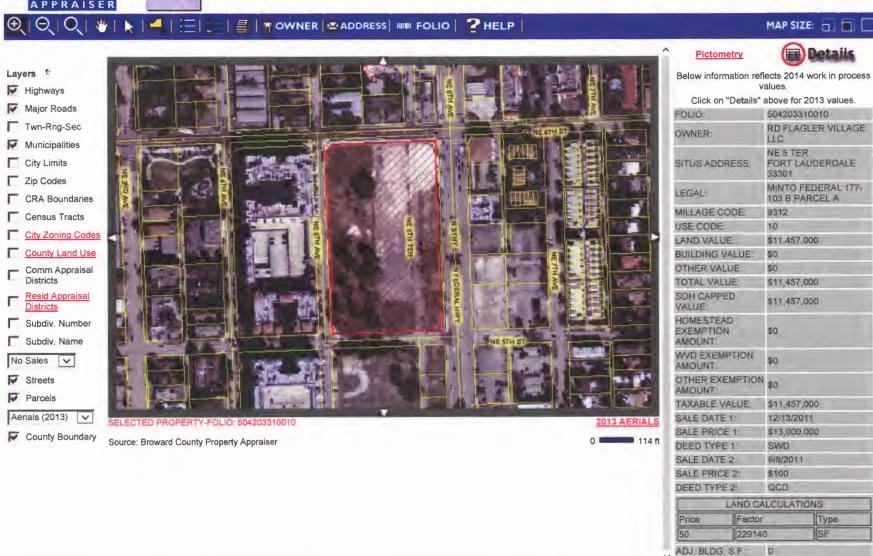


EXHIBIT A HENRY SQUARE

RD Flagler Village
Offsite Cost of Work Summary
Owner RD Hagler Village, LLC
Contractor: Mon & Associates, LLC

Moss

1.1 2.1 2.2 2.3 2.4 2.5 2.6	General Requirements Demolition Dewatering - Allowance Site Demolition Clearing Site Earthwork	Included in 2.3				
2.2 2.3 2.4 2.5	Demolition Dewatering - Allowance Site Demolition Clearing	Included in 2.3				LANCE PROPERTY OF THE PARTY
2.2 2.3 2.4 2.5	Dewatering - Allowance Site Demolition Clearing	-				
2.4 2.5 2.6	Site Demolition Clearing					
2,5	Site Earthwork	14,658		\$ 11,193.00		\$ 3,465.0
2.6		24,266		\$ 16,696.00		\$ 7,570.0
	Paving	116,491	\$ 6,090.60	\$ 32,981.80	\$ 14,091.00	\$ 63,328.0
	Turn & Bus Lane Elimination	(102,533)			1.	\$ (102,533.0
2.6	Off-Site Underground Utilities (Water, Sewer & Storm)	205,700	\$ 8,400.00	\$ 125,000.00	\$ 33,400.00	\$ 38,900.0
	Off-Site Utilities - Cost for FPL Ductbank & Removal of OH Lines	250,410	\$ 200,410.00	\$ 50,000.00		
	Off-Site Utilities - Cost for Comcast Utility Relocation	6,638	\$ 6,638.00			
	Off-Site Utilities - Cost for TECO Removal of Gas Lines	2,640	\$ 1,320.00		\$ 1,320.00	
2.7	Vibrocompaction					
2.8	Landscaping & Irrigation	64,800	\$ 12,960.00	\$ 32,400.00	\$ 12,960.00	\$ 6,480.0
	Landscaping & Irrigation due to Elimination of Bus/Turn Lanes	6,697				\$ 6,697.0
2.9	Pavers	20,609	\$ 5,152.25			1
2.10	Site Furnishing - (Bike Racks, Tree Grates) - Allowance	20,700	\$ 5,400.00	\$ 9,900.00	\$ 5,400.00	
2.11	Garage Striping & Wheel Stops Chain Link Fencing					
2.13	Final Survey/Formboard Survey/Final Elevation Certificate	•				
3.1A	CIP & Masonry Shell - Residential & Garage					-
4.1	Masonry					
	Misc. Metal Fabrications & Structural Steel					-ANNEAS CONTRACTOR
5.1		-		-		Salatan Property
6.1	Rough Carpentry	•			•	
7.1	Waterproofing & Windows		-	-	-	-
8.1	Windows & Doors	-	-	-	-	
9.1	Finishes	-	-	-	-	_
10.1	Specialties				1	-
		The second secon	.ac. ***********************************			
11.1	Appliances				And American	
12.1	Furnishings			-		
13.1	Swimming Pools, Spas & Fountains				-	-
14.1	Elevators		-	-	-	-
15.1	Fire Protection Sprinkler System	Included in 2.6	5 1 1 2 2 2 4 4 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5			
15.2	Plumbing	Included in 2.6				
15.3	HVAC					
16.1	Electrical	87,675	\$ 20,875.00	\$ 37,575.00	\$ 29,225.00	
	SUB-TOTAL: Cost of Work Div 02-16	718,751	\$ 267,245.85 37%	\$ 326,050.30 45%	\$ 101,548.25	\$ 23,907.0
1.00%	Construction Contingency	the particular in the second s	evel many the	U SALAT BALL	H lates to the lates	CAMBLE
0.00%	Escalation Contingency	by Owner				
1.25%	Sub-Guard / Sub Contractor Bonds		\$.	\$ -	\$ -	\$ -
	General Conditions		\$ -	\$ -	\$ -	\$ -
	SUB-TOTAL: DIRECT WORK	\$ 718,751	\$ 267,246	\$ 326,050	\$ 101,548	\$ 23,90
0.00%	Building Permit	By Owner				
1.30%	General Liability Wrap		\$ -	\$ -	\$ -	\$ -
0.90%	New Code Impact Allowance Builders Risk Insurance	By Owner By Owner				-
0.00%						
0.000	SUB-TOTAL SUB-TOTAL	\$ 718,751	\$ 267,246	\$ 326,050		-
0.90% 3.50%	CM Payment and Performance Bond		\$ - \$ -	\$ -	\$ -	\$ -
3.30 A	TOTAL OFFSITE CONSTRUCTION COST	\$ 718,751	3	-	\$ -	\$

CRA 50% contribution= \$359,375.50

PRELIMINARY DESIGN FOR:

HENRY SQUARE

FORT LAUDERDALE, FLORIDA

C-DEVELOPER:

THE RELATED GROUP

315 SOUTH BISCAYNE BLVD MIAMI, FLORIDA 33133 TEL. (305) 460-9900 FAX (305) 513-5800

ARCHITECTURE:

COHEN, FREEDMAN, ENCINOSA & ASSOC.

ARCHITECTS, P.A.
8085 N.W. 1557H STREET
MIAMI, FLORIDA 33018
TEL (305) 828-3999 FAX (305) 828-4155

ZONING ATTORNEY:

LOCHRIE & CHAKAS

1401 E. BROWARD BLVD SUITE 200 FORT LAUDERDALE, FLORIDA 33301 TEL (954) 779-1119 FAX (954) 779-1117

LANDSCAPE ARCHITECTURE

RHETT ROY LANDSCAPE ARCH. & PLANNING

412 NORTH ANDREWS AVENUE FT. LAUDERDALE, FLORIDA 33301 TEL. (954) 462-0704 FAX (954) 462-0722

CIVIL ENGINEERING

BOTEK THURLOW ENGINEERING INC.

3409 NW 9TH AVENUE, SUITE 1102 FT. LAUDERDALE, FLORIDA 33309 TEL. (954) 568-0888 FAX (954) 568-0757



· ENCINOSA INDEX OF SHEETS Architects, ARCHITECTURE COVER SHEET SURVEY · FREEDMAN AE.1 LOCATION ZONING & LAND USE MAPS M.1 AS.1 SITE PLAN/PROJECT DATA GROUND LEVEL PLAN A.1 2nd LEVEL PLAN 3rd-6TH LEVEL PLAN A.4 7th LEVEL PLAN TYPICAL FLOOR PLAN UNIT PLANS A.5 A.6 COHEN UNIT PLANS A.7 UNIT PLANS BUILDING ELEVATIONS BUILDING ELEVATIONS BUILDING ELEVATIONS BUILDING ELEVATIONS BUILDING ELEVATIONS BUILDING SECTIONS EXISING CONDITIONS PHOTOS A.15 A.16 CONTEXT PLAN A.17 BUILDING RENDERINGS BUILDING RENDERINGS A.18 SUN/SHADOW STUDIES A.19 D.1 1st LVL SECTIONS/DETAILS LANDSCAPE TREE SURVEY & DISPOSITION PLAN L1.0 TREE DISPOSITION, LIST, NOTES & DETAILS SITE LANDSCAPE PLAN PLANTING NOTES LIST & DETAILS PRELIMINARY DESIGN FOR HENRY SOUARE FORT LAUDENDALE, FLORIDA L4 STREET SECTIONS 1.5 LANDSCAPE ELEVATIONS LB LANDSCAPE ELEVATIONS 1.7 LANDSCAPE ELEVATIONS LANDSCAPE ELEVATIONS T.9 LANDSCAPE ELEVATIONS T.1 O SITE PLAN PHOTOMETRIC PLAN PH-1PARKING GARAGE GROUND LEVEL PHOTOMETRIC PLAN PARKING GARAGE PHOTOMETRIC PLAN PARKING GARAGE 3rd-5th PHOTOMETRIC PLAN PARKING GARAGE 6th LEVEL PHOTOMETRIC PLAN PARKING GARAGE 7th LEVEL PHOTOMETRIC PLAN PRELIMINARY PAVING GRADING AND DRAINAGE PLAN PRELIMINARY PAVING GRADING AND DRAINAGE PLAN PRELIMINARY WATER & SEWER PLANS 4/11/12 PRELIMINARY WATER & SEWER PLANS

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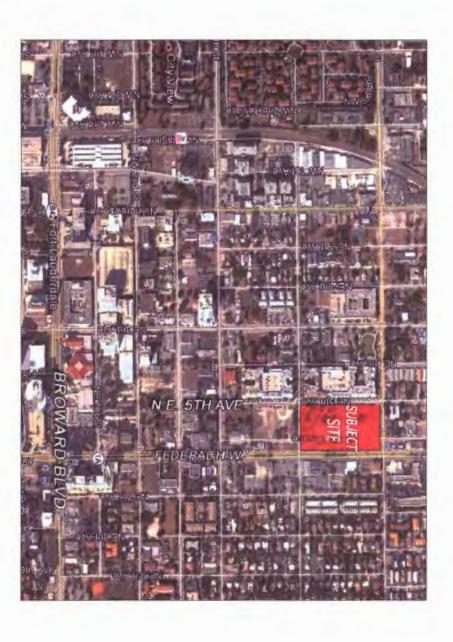
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Miami

Street

N.W.

LOCATION MAP





PRELIMINARY DESIGN FOR: HENRY SQUARE FORT LAUDERDALE, FLORIDA

COHEN · FREEDMAN · ENCINOSA & ASSOC.

Architects, PA

8085 N.W. 155th Street Miami Lakes, Florida 33016 305-826-3999

Legal Description

Said land situate, lying and being in the City of Fort Lauderdale, Broward County, Florida and containing 229,140 square feet or 5.2603 acres more or less.

There are no other Easements, Road Reservations, or Rights—of—Ways of record affecting this property per Chicago Ittle Insurance Company, Commitment Order No. 3615003, dated August 22, 2011 of 11:00PM.

- 6) Matters per Plat Book 177, Page 103, of the Public Records of Broward County, Florida, affect this property as shown; per Resolution No. 0864, OR. 800x 4337, Page 536 and Amendment per O.R. Book 45905, Page 1271 of the Public Records of Broward County, Plandia, affects this property as shown.
- Easement per O.R. Book 45957, Page 1681, of the Public Records of Broward County, Florida, affects this property as shown.

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ZONING DISTRICT:

RAC-CC

CHARACTER AREA: NEAR DOWNTOWN

CENTER

DOWNTOWN REGIONAL ACTIVITY

CURRENT USE:

VACANT

LOT AREA: 229,140 Sq. Ft. (5.2603 Acress)

RESIDENTIAL UNITS: 382 Units

Retail:

24,750 Sq. Ft.

PROPOSED:

30 Levels 7 Levels (76'-8")

STRUCTURE LENGTH: 219'-2"

STRUCTURE DEPTH:

SETBACKS	REQUIRED	PROVIDE
FRONT	5'-0"	19`-6"
(Federal Highway)	60' from CL + 10'	79'-6"
FRONT	5'-0"	6'-10"
(N.E. 6th. Street)	35' from CL	51'-4"
FRONT	5'-0"	14'-0"
(N.E. 5th. Avenue)	35' from CL	39'-0"
FRONT	5'-0"	10'-0"
(N.E. 5th. Street)	35' from CL	35'-0"

OPEN SPACE:

Required: None Provided: 76,900 Sq. Ft.

MAX. PLOT COVERAGE:

Allowed: 95% (217,683 Sq. Ft. Provided: 63.4% (145,300 Sq. Ft.)



LOCATION MAP

SCALE: N.T.S.

UNIT MEX			
Studio	1 Bedroom	2 Bedroom	TOTAL
27	151.	204	382
7.18	29.5%	53.4%	

TYPE	St. Pt.	Sq. Pt.) at.	Red	3rd	4th.	BUb.	eta.	7ta.	Unite	RENTABLE	_Ĺ
S1 - Bradio	700	65	3	4	4	4	4	4	4	27	18,900 LF.	
Al-1 Sed / 1 Beth	745	62	12	14	14	24	14	14	14	96	71,800 LF.	
AZ-1 Bel / 1 Beth	770	75	2	4	4	4	4	4	4	28	20,030 f.F.	
A3-1 Bed / 1 Besh + Den.	878	76	4	4	4	4	4	4	4	88	26,536 LF.	
A4-1 Red / 1 Beth	746	60	1	-	-	-	-	-	-	1	746 i.E.	
B1-2 Red / 1 Dath	959	85	-	-	2	2	2	5	2	10	9,680 LF.	٦
32-2 Set / 2 Seth	1090	85	2	. 4	4	4	4	4	4	. 26	28,340 1.9.	
80-2 Set / 2 Seth	1108	61	12	17	17	17	1,7	17	17	114	126,312 IF.	
34-8 bed / 2 beth	1138	108	3	4	4	4	4	+	4	27	30,726 LF.	
Cl-2 3ed / 2 Seth + Seq	1360	100	5	4	4	4	4	4	4	27	36,450 : 3	
TOTAL :			42	55	57	57	57	57	57	368 Vacta	566,429 3.7	

Si - Studio & Bay Window: 730 Bq. Ft. (Level 4 Uhru 7) 41 - 1 Sed / 1 Rath & Ray Window: 755 So. Pt. (Level 6 thru 7)

B3 - 2 Red / 2 Beth & Bay Mindow: 1,116 Sq. Ph. (Level 4 thru 7)

Note NO terrace at Lerei 7

ENCLOSED_AREA: Building Tower:

Ground Level Second Level Third Level Fourth Level Fifth Level Sixth Level Sexenth Level Total

Parking Garage:

Level 1 Level 2 Level 3 Level 4 Level 5 Level 6 Level 7 Total Total Enclosed Area: 725,947 Sq. Ft. PARKING

REQUIRED: Residential (0) Spaces

PROVIDED:

Street Parking: 22 Spaces N.E. 5th. Street, N.E. 5th. Avenue and N.E. 6th. Street

Surface Parking: Parking Garage: Level 1 Level 2 Level 3 Level 4 Level 5 Level 6 Level 7 Total

Total Parking Spaces: 751 Spaces (Including 20 Handicap Spaces)

OFF-STREET LOADING

REQUIRED: (1) TYPE II (12'-0" X 45'-0")

RESIDENTIAL FLOOR PLATE: ALLOWED: No Mex. to 7 levels PROVIDED: 65,110 Sq. Ft.

Water / Wastewater Service Provider: City of Fort Lauderdale



ASSOC. 8 · ENCINOSA AA. PAFREEDMAN Architects, . COHEN

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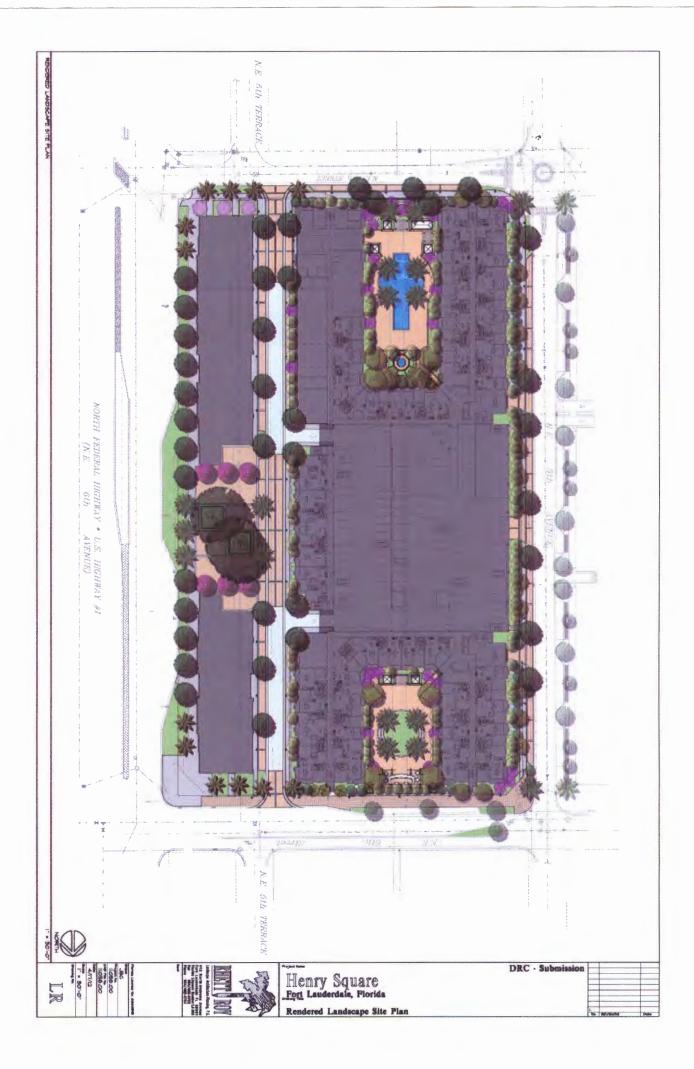
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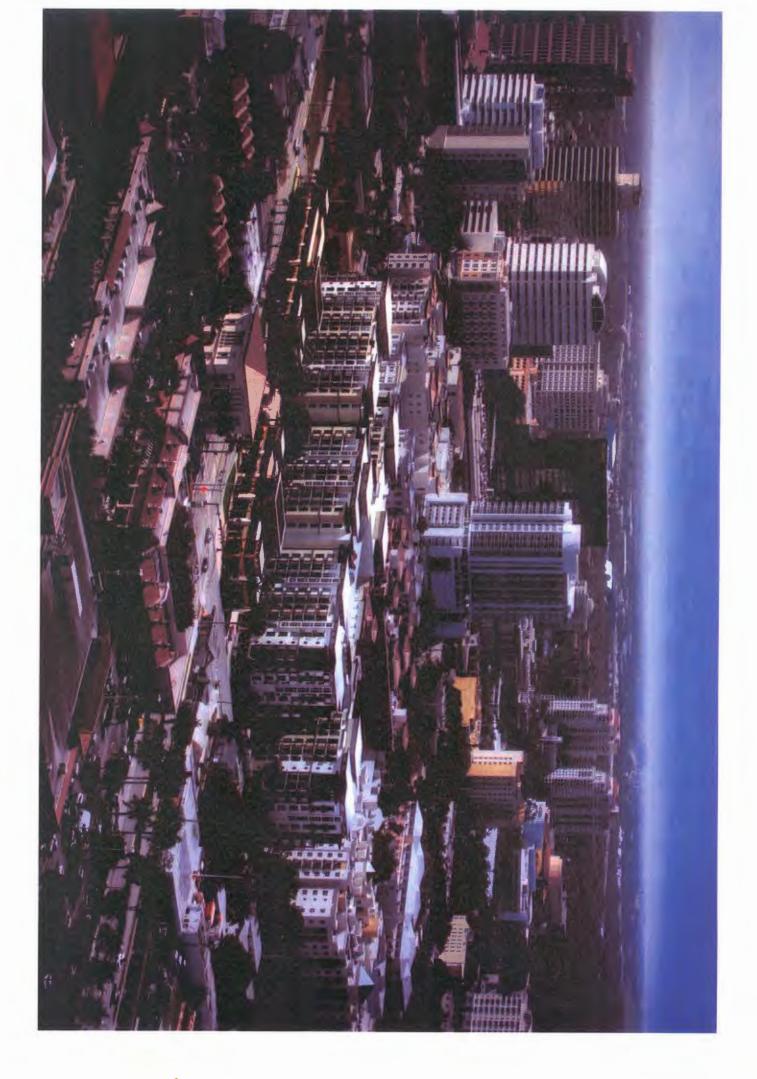
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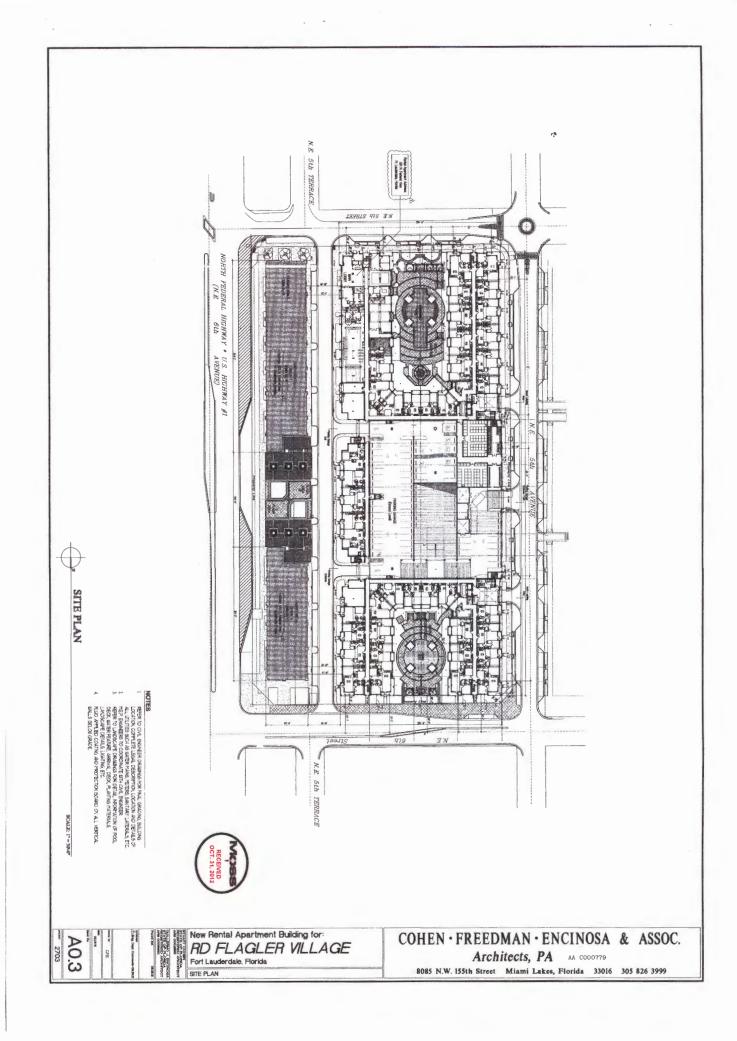


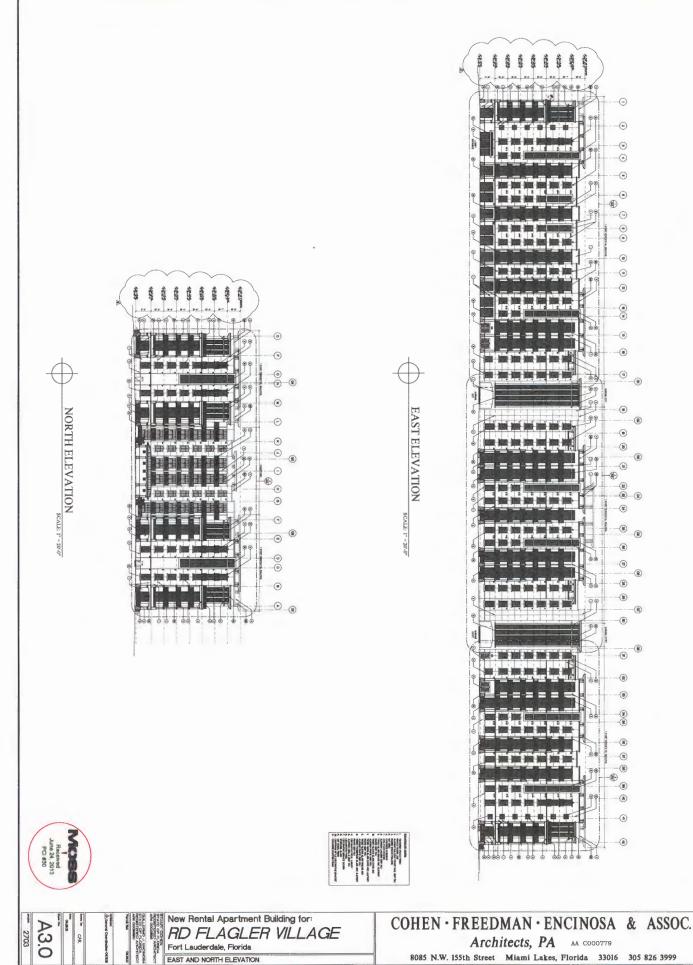




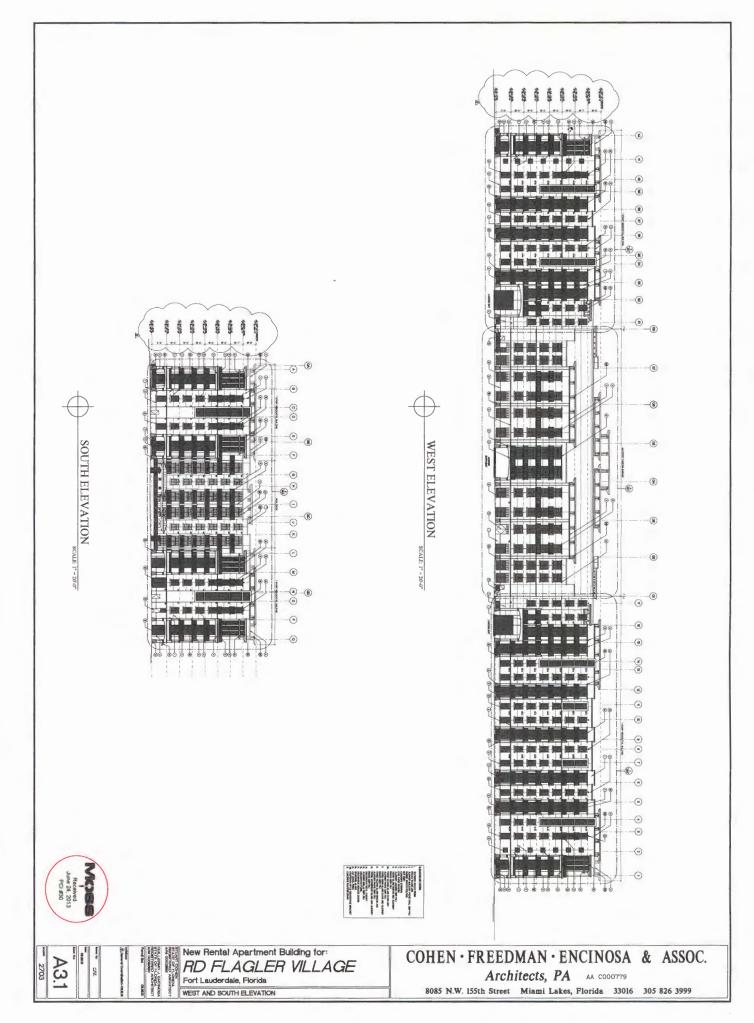


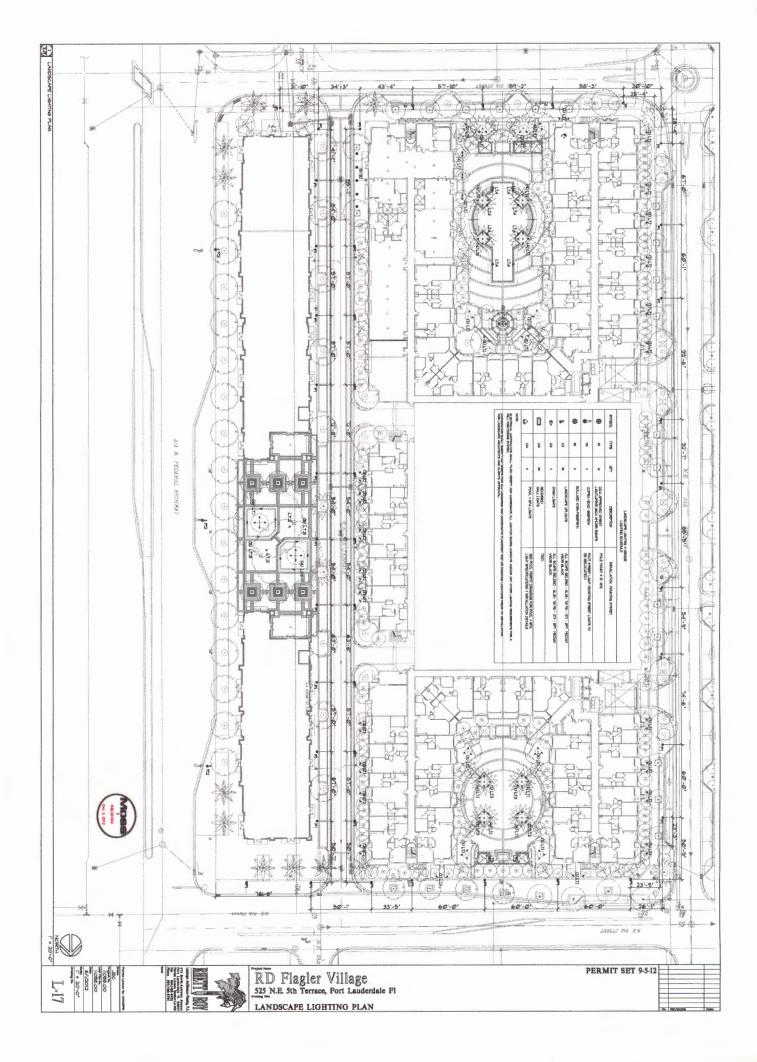


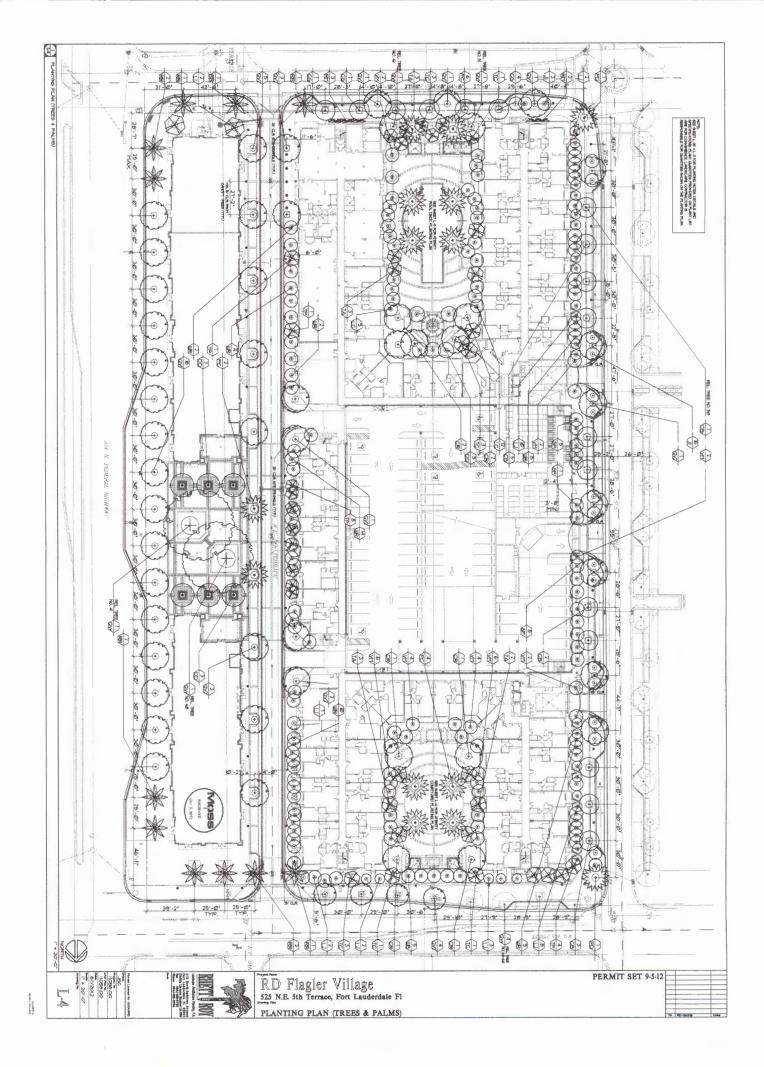




8085 N.W. 155th Street Miami Lakes, Florida 33016 305 826 3999







EIFS / STUCCO / EXTERIOR TRIM ALLOWANCE		F			$\overline{}$							\$	15,000.00
Scope of work:													
Bonding agent to concrete surfaces.													
Application of window guard to cover all windows as protection from splatter.													
Application of stucco with a smooth finish to the receiving areas as shown on plans.													
Brick textured stucco over CMU / Wood to reasonably match existing brick wainscot @ .													
Installation of PVC cornerbead per plan. Installation of PVC reveal per plan.													
EPS Decorative foam wall cap to be 100% EIFS synthetic finish over mesh, supplied as per plan.													
Faux stone columns as shown on plans.													
Existing brick wainscot to remain. Existing roofing to remain. Demolition by others. All trash and debris to be													
placed in a contractor designated location.													
Minor punch-out is included.													
All OSHA approved scaffolding & equipment is included.													
Work To Be Completed In Accordance With The Above Specifications For A Lump Sum Of	1	ls		\$ 15,000.00	\$	-	\$ -	\$	15,000.00	\$	15,000.00		
OVERHEAD DOOR ALLOWANCE												\$	1,100.00
Supply and Install 8'0"X7'0" Rolling Door @ Existing Opening - Manual Operation / Factory Finish / Standard Locks -	1	is		\$ 1,100.00	\$	-	\$ -	\$	1,100.00	\$	1,100.00		
DIRECT COST					\$	-	\$ 410.00	\$	44,630.00	\$	45,040.00	\$	45,040.00
۶.													
										\$	45,040.00		
							OVERHEAD		10%	_	4,504.00		
										\$	49,544.00		
							PROFIT		10%	\$	4,954.40		
							SUBTOTAL			\$	54,498.40		
GENERAL CONDITIONS												\$	6,425.00
Project Management	1	each	\$ 3,200.00		\$		\$ 3,200.00	\$		\$	3,200.00		
Construction Progress & Final Clean-up	1	each		\$ 300.0		-	\$ -	\$	300.00		300.00	_	
Temporary Utilities (Chemical Toilet)	1	each		\$ 150.0		-	\$ -	\$	150.00		150.00		
Unforseen Conditions / Contingency (Approx. 3% Direct Cost @ Preliminary Design Phase)	1	each		\$ 1,350.0		-	\$ -	\$	1,350.00		1,350.00		
Liabilty Insurance (Approx. 1.5% Direct Cost)	1	each	 	\$ 675.0		-	\$ -	\$	675.00		675.00		
Trash Containers / Waste Management	2	each		\$ 375.0	\$		\$ -	\$	750.00	\$	750.00		
								-				-	00 000 10
TOTAL SALES PRICE												\$	60,923.40

					1	_						\$	15,000.00
EIFS / STUCCO / EXTERIOR TRIM ALLOWANCE			 			+						3	15,000.00
Scope of work:			 			-				-			- 1
Bonding agent to concrete surfaces.						1							
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•													
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DIRECT COST					\$ -	\$	410.00	\$	44,630.00	\$	45,040.00	\$	45,040.00
5													
										\$	45,040.00		1
							OVERHEAD		10%	\$	4,504.00		
										\$	49,544.00		
							PROFIT		10%	\$	4,954.40		
	-						SUBTOTAL			\$	54,498.40		
GENERAL CONDITIONS												\$	6,425.00
Project Management	1	each	\$ 3,200,00		\$ -	\$	3,200.00	\$	-	\$	3,200.00		
Construction Progress & Final Clean-up	1	each		\$ 300.00	\$ -	\$		\$	300.00	\$	300.00		
Temporary Utilities (Chemical Toilet)	1	each		\$ 150.00		\$		\$	150.00	\$	150.00		
Unforseen Conditions / Contingency (Approx. 3% Direct Cost @ Preliminary Design Phase)	1	each		\$ 1,350.00		\$	-	\$	1,350.00	\$	1,350.00		
Liability Insurance (Approx. 1.5% Direct Cost)	1	each		\$ 675.00		\$	-	\$	675.00		675.00		
Trash Containers / Waste Management	2	each		\$ 375.00		\$		\$	750.00		750.00		
Their Contamers / Trees management	-	0001		2.3.00		1		1					-
TOTAL SALES PRICE												\$	60,923.40
IOTAL SALES PRICE						-		_				· ·	55,525.46