

Exhibit 2

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge <i>Sunshine Shipyard, LLC</i>		Tel. No. <i>954 926-7500</i>		E-Mail Address <i>staplianos@fusegroupco.com</i>	
Primary Contact for this CRA Request <i>Mauricio Girault</i>		Tel. No. <i>954 926-7500</i>		E-Mail Address <i>mgirault@grupokrea.com.mx</i>	
Name of Business <i>Sunshine Shipyard, LLC.</i>		Tax I.D. No. <i>32-0565269</i>		Company Website <i>www.casackrea.com</i> <i>www.fusegroupco.com</i>	
Business Address <i>900 NW 6th St. - Ste 201</i>		Tel. No. <i>954 926-7500</i>		Fax No. <i>786 513-0825</i>	
City <i>Fort Lauderdale</i>		State <i>FL</i>		Zip Code <i>33311</i>	
Commencement Date to Begin Project: <i>September 2023</i>				JOB INFORMATION Full Time Equivalent (FTE) _____ Jobs to be created _____ Existing Jobs _____ Total FTE Jobs _____	
Completion Date for Project: <i>July 2026</i>					
Check Appropriate Description ↑ Existing Business <input type="checkbox"/> ↑ New Business <input checked="" type="checkbox"/>		Project Type ↑ Expansion <input checked="" type="checkbox"/> ↑ Relocation <input type="checkbox"/>		Facility Description Existing Space _____ sq. ft. New Space <i>678,789</i> sq. ft.	
NAICS Code / Industry Type <i>531390</i> <i>Other Activities Related to Real Estate</i>		Date of Incorporation <i>09/18/2018</i>		State where the business was incorporated <i>Delaware</i>	
Proposed Project Location/City <i>Fort Lauderdale</i>		Proposed Address <i>640 NW 7th Ave</i>			
Property Control Number(s)		Property Owner			
Owner Tel. No. (include Area Code)		Is there a lien on the property? ↑ Yes <input type="checkbox"/> ↑ No <input checked="" type="checkbox"/>		TYPE OF BUSINESS Sole Proprietor _____ Partnership _____ Joint Venture _____ Corporation _____ Cooperative _____ Limited Liability Company _____ Non-Profit Org. _____ Other: _____	
Bank(s) Where Business Accounts for Projects Are Held					
1. <i>Valley Bank</i>		2. _____			
Name of Participating Bank/Lender					
Amount \$	Contact Person <i>Marlon Gutierrez</i>	Tel. No. (include Area Code) <i>954 524-2265</i>	Fax No. (include Area Code) <i>954 524-6088</i>		
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)		
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)		
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)		
Project Purpose and Economic Impact					

NOTE 1: If the project receives funds via another City, County, Federal or State program which also requires job creation/retention, the jobs created/retained for those programs must be in addition to the jobs required under this program.

NOTE 2: If project includes the purchase of equipment using CRA funds, then there must not be another UCC filing for the equipment.

Management: Owners, partners, officers, all holders of outstanding stock — 100% of ownership must be shown (use separate sheet if necessary).

Name	Complete Address	% Owned	From	To
Boca Paila, LLC	900 NW 6th St - Ste 201, Fort Lauderdale, FL, 33311	50%.		
Name	Complete Address	% Owned	From	To
Fuse 9, LLC	2100 Ponce de Leon Blvd, Ste 860, Coral Gables, FL, 33134	50%.		
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY	
1. Please state the overall project cost:	\$ 153,404,269
2. Please state the overall project costs related to the CRA's assisted activity?	\$ 153,404,269
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)	\$98,500,000		
City funds			
CRA funds	\$ 10,000,000		
Company's current cash assets			
Owner equity (specify)	\$ 44,904,269		
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources			
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition		\$25,000,000	
Real Property Acquisition			
Utility and road infrastructure improvements			
New construction of commercial and industrial buildings		\$117,029,562	
Rehabilitation of commercial and industrial buildings			
Purchase and installation of equipment and fixtures			
Other (specify) : Financing Costs		\$ 11,374,707	
Other (specify)			
Other (specify)			
Total Uses			

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: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION
<div>1. 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 (<i>including the founding of the company</i>), overview of operations, product information, customer base, method and areas of distribution, primary competitors and suppliers within the County.</div> <div>2. 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.</div> <div>3. Corporate income tax returns for the last three years (<i>personal returns may also be requested</i>).</div> <div>4. Two separate lists that detail the existing jobs on your payroll and the new jobs to be created (<i>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</i>).</div> <div>5. 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.</div> <div>6. If business is a franchise, include a copy of the franchise agreement;</div> <div>7. Bank Commitment Letter detailing the conditions of the loan approval.</div> <div>8. Copy of IRS determination letter as a non-profit organization (<i>required for all non-profit organizations only</i>).</div> <div>9. Signed copy of resolution or minutes from the meeting of the governing body authorizing submission of the application (<i>required for all non-profit organizations only</i>).</div> <div>10. Articles of Incorporation or Division of Corporations information identifying authorized signatories</div> <div>11. Copy of the Property Deed (<i>if the applicant is the owner</i>)</div> <div>12. Copy of By-Laws (<i>required for all non-profit organizations only</i>).</div> <div>13. Please sign and submit <i>Statement of Personal History</i> and <i>Credit Check Release</i> (as attached)</div> <div><u>The following items are also needed, if your funding request is \$500,000 or more</u></div> <div>14. CPA audited corporate financial statements for the last three years (<i>Profit and Loss Statement and a Balance Sheet</i>).</div> <div>15. If the most recent business return and/or financial statement is more sixty (60) days old, please submit a current Interim Financial Statement.</div> <div>16. Three year financial pro formas which include operating statements, balance sheets, funding sources, and use details.</div> <div>17. Ten year revenue and expense projection for the project</div> <div>18. Copy of sales/purchase agreement when purchasing land or a building (<i>or an executed lease if applicable</i>).</div>

19. 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.
20. Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
21. 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.
22. Attach a street map showing the location of the proposed project, Property Folio number and Legal Description.
23. 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.
24. Identification and qualifications of project development team (*i.e., attorney, engineer, architect, general contractor, etc.*).
25. Current Broward County Assessed Value, new capital investment dollars and total estimated new assessment when completed and placed into service.
26. Preliminary Project Schedule
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 CERTIFICATION

By my signature, I certify that I have read and understand the application, criteria, loan fees and program requirements. I further certify that all the information I (we) supplied is correct and accurate. All of the owners of the company/organization (*regardless of ownership percentage*) are aware of this loan and are in full agreement with the business securing financing for this project. My (our) signature(s) represent my (our) agreement to comply with City of Fort Lauderdale Community Redevelopment Agency, as it relates to this CRA funding request.

Each Proprietor, General Partner, Limited Partner and Business Owner, owning 20% or more must sign below. For all Non-Profit Organizations, all guarantors must be approved by City of Fort Lauderdale Community Redevelopment Agency.

Business Name: Sunshine Shipyard, LLC.

By:  07/17/2023
 Signature and Title Manager 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:

<input type="checkbox"/>	COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ _____
<input type="checkbox"/>	PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ _____
<input type="checkbox"/>	STREETSCAPE ENHANCEMENT PROGRAM	\$ _____
<input checked="" type="checkbox"/>	DEVELOPMENT INCENTIVE PROGRAM	\$ <u>10,000,000</u>
<input type="checkbox"/>	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 you 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.

I Egal Perete attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.

Property Owner or Business Owner Signature of

Sunshine Shipyard, LLC.
Print Name

List of all Jobs to be Created

EXHIBIT #3

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
Construction Workers	1460	direct and indirect (1427/23) employment			
Retail Employees	68	store operators and managers			
Various	142	jobs created from resident spending			

*USE ADDITIONAL SHEETS IF NECESSARY



The Arcadian

August 2023

 **Fuse Group**
INVESTMENT COMPANIES

KREA
CONSTRUCTIONS | USA

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Cover Letter

Dear CRA Advisory Committee Members,

We are excited to present "The Arcadian". This transformative fully entitled and approved project encompasses a 478-unit residential complex with 15,200 square feet of ground retail space, including 48 affordable units. During construction, the Arcadian will create over 1,600 jobs in the area, generate an estimated \$154 million economic impact, and expect to significantly increase the City's tax revenue for this property. The (i) inflationary environment causing an increase in construction costs; (ii) insurance premiums; and (iii) unprecedented interest rates, have all put tremendous stress on enabling this project to come to fruition. We kindly request an opportunity to present our detailed proposal and seek your support in securing \$10 million from the Development Incentive Program for this project, which is tied to a strong, long-lasting, community benefit program of \$2 million dollars in cash plus commercial space, significantly discounted, for a duration of 15 years.

Thank you for your consideration, and we are glad to present this landmark project to you.

Sincerely,

Sunshine Shipyard, LLC.



The Arcadian

Location

640 NW 7th Avenue. Fort Lauderdale
Neighborhood: Progresso Village

Within **Community Redevelopment Area**

Walking distance from various commercial spots, like Jimmy Johns, Smitty's, Blue Tree Café, Checkmate Barbershop, and Sistrunk Marketplace

Some of Our Tenants in The Area



Schools



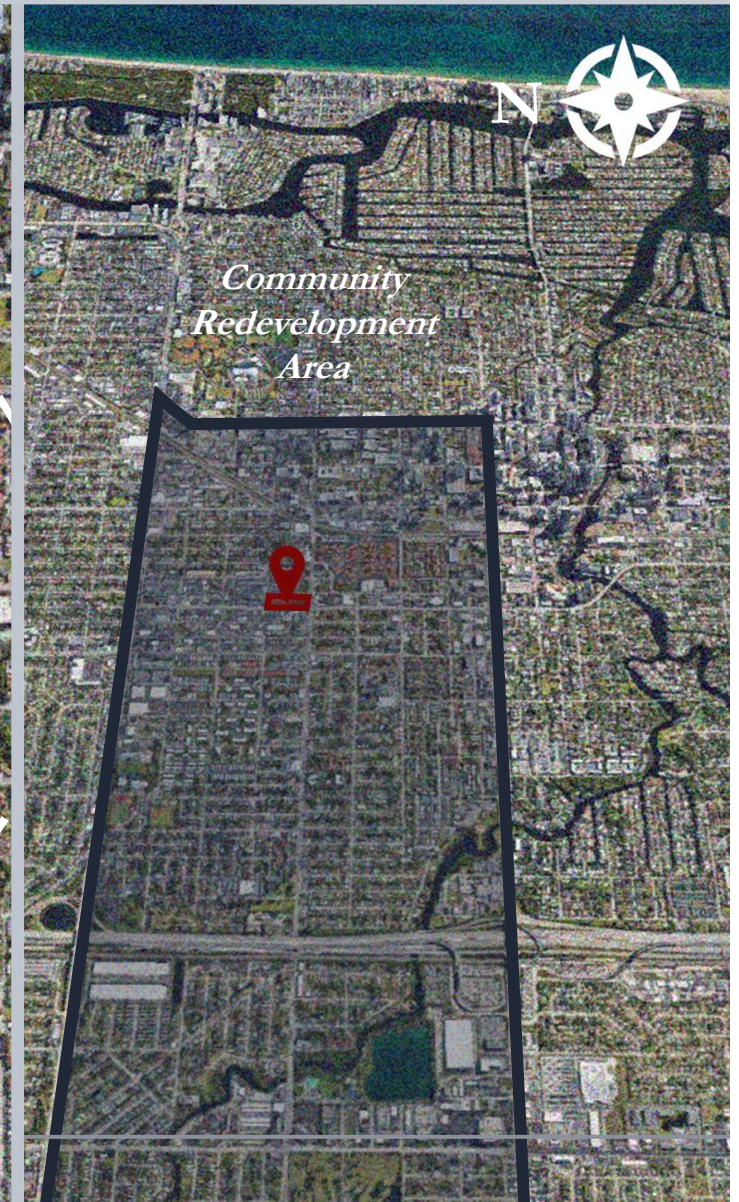
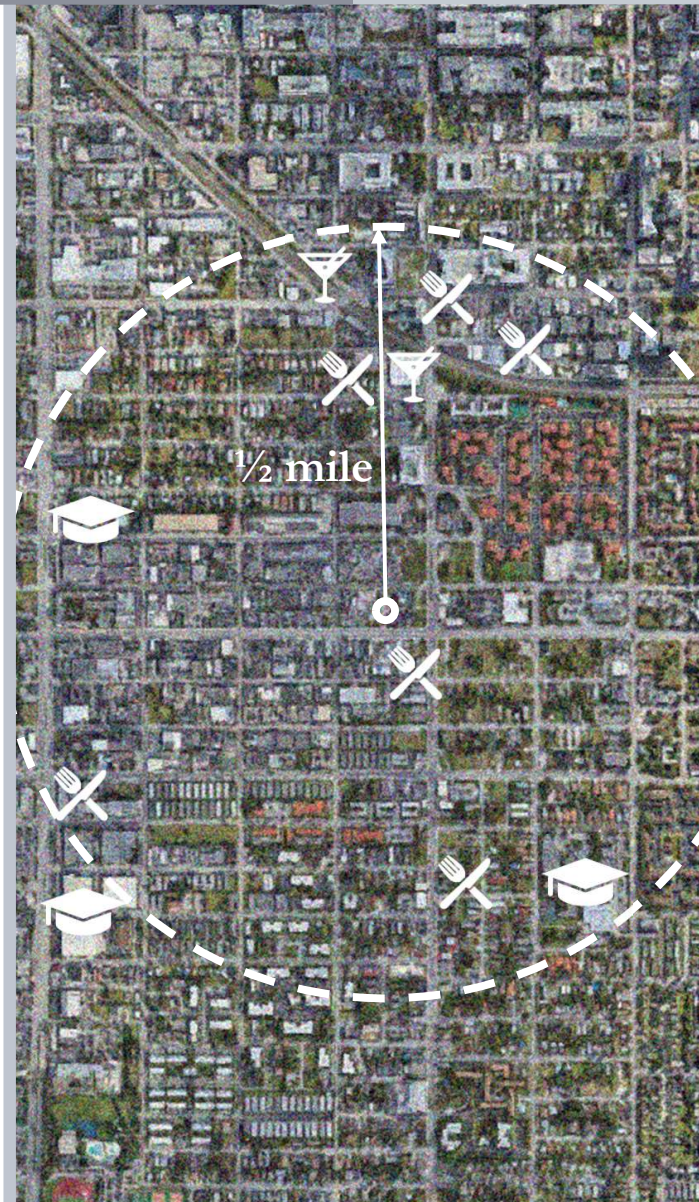
Beverage



Food



The
Arcadian



Development Proposal

Mission:

contribute to the revitalization of the Sistrunk District as a vibrant epicenter - full of life and occupied by businesses, retail, restaurants, lifestyle and entertainment to serve and empower the community - by providing the infrastructure and transforming the visual experience in the area.

478 residences

48 affordable

15K SF ground retail

606 parking spaces

***\$153M** of total project cost

678K SF of construction

**Based on current projections and is subject to change.*



Sustainability

Over **75%** of **green roof** area

Heat Mitigation through choice of materials

Electric Vehicle Charging

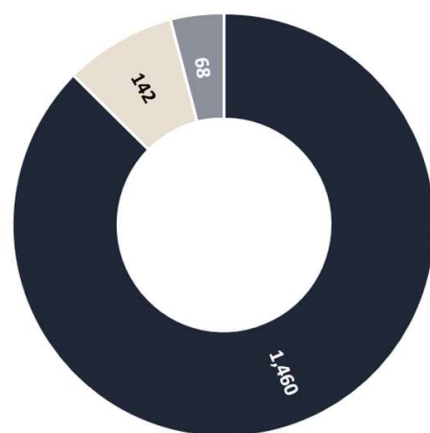
Gold Certified by NGBS



Economic Benefits

1,670

Jobs



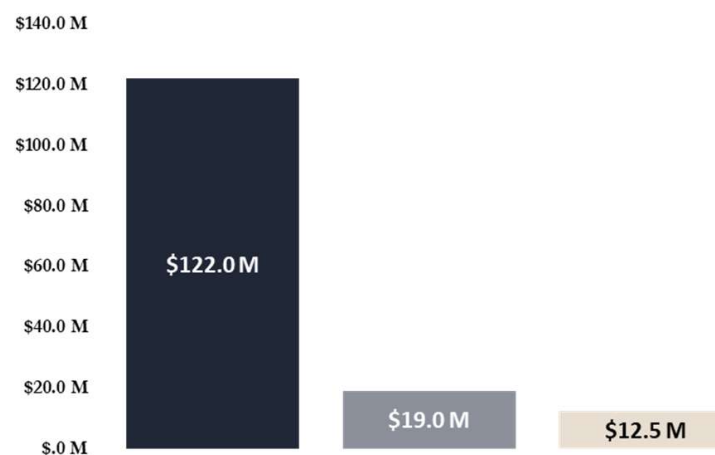
Construction

Retail

Resident spending

\$154M

Economic Activity



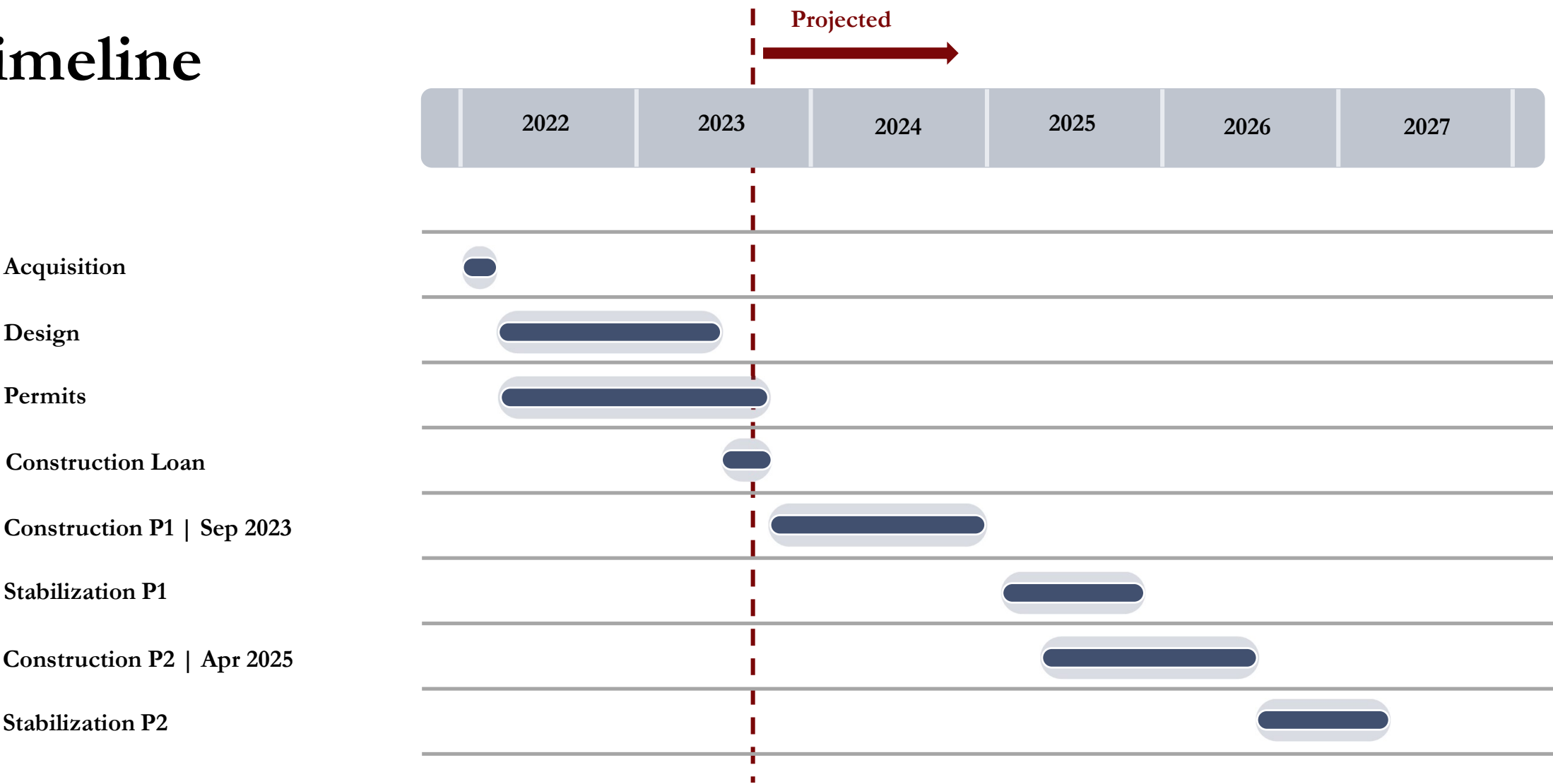
Taxes

Up to **\$31M** in
additional RE taxes in
next 15 years*

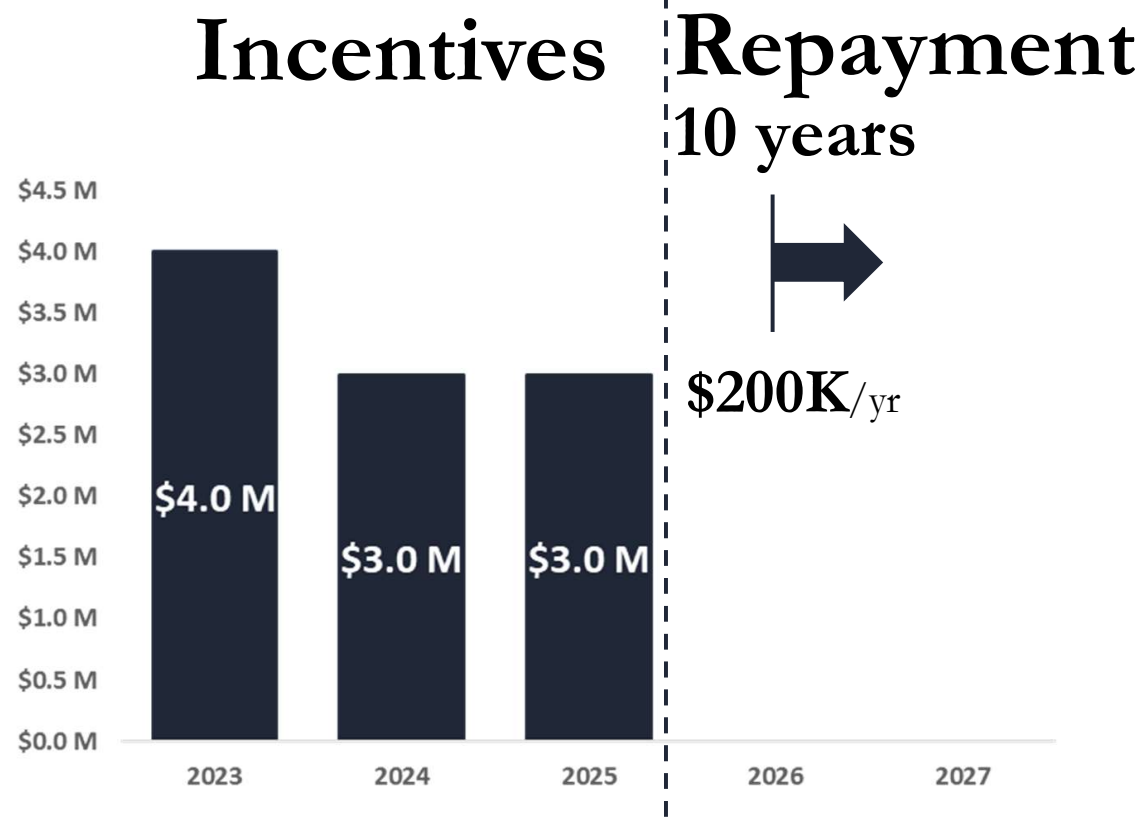


*Tax calculation is subject to change and is further explained on slide 14.

Timeline



Required Frontloaded Incentives | Over 3 years



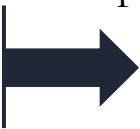
Community Benefits | Local

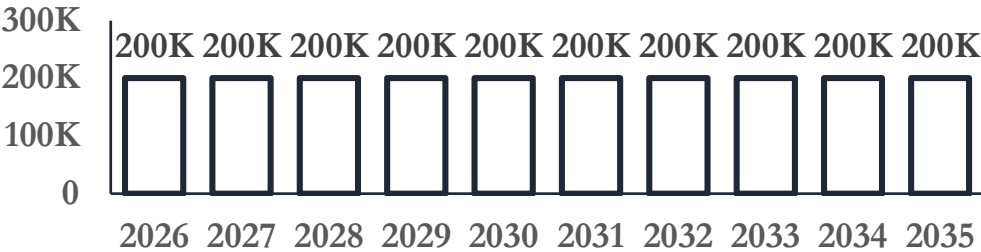
2,500 SF
Workspace for CRA

@ 30% of mkt rate
\$12 PSF + CPI | NNN
15 years

+\$2M
Community Benefits

Certificate Occupancy


10 years



Affordable Housing

48 units

10 Studios

28 One Bedroom

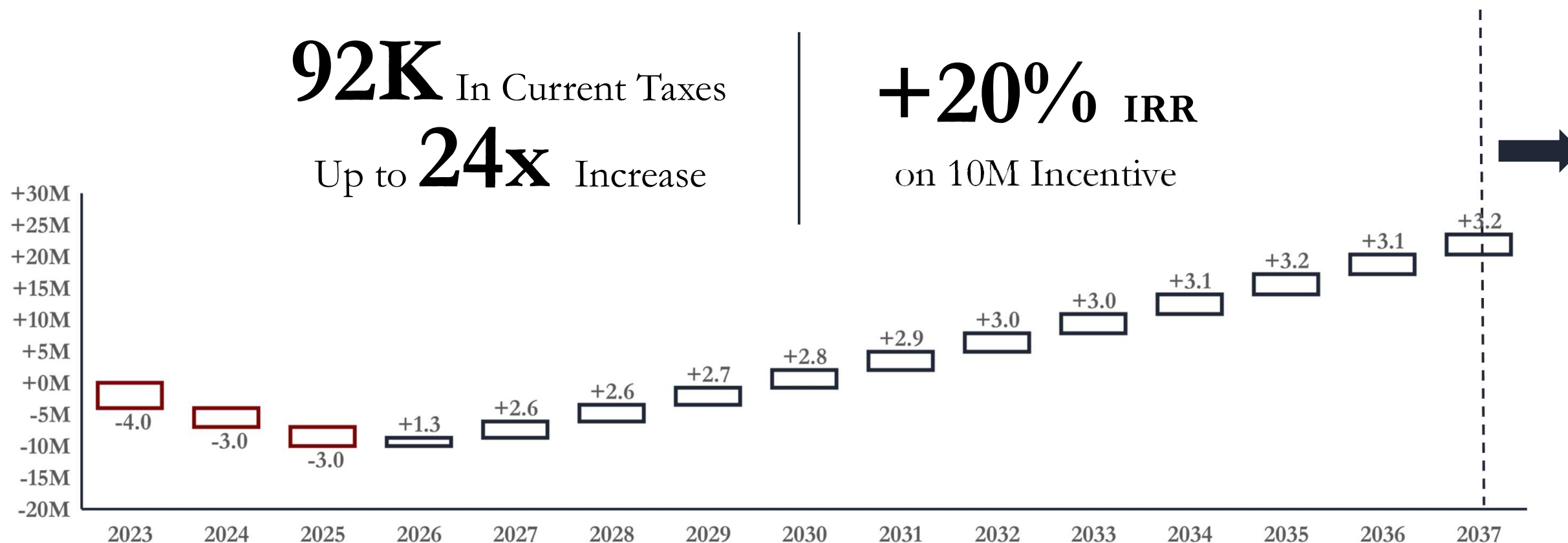
10 Two Bedroom



Community Benefits | Projected Tax Increase



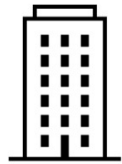
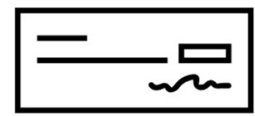
92K In Current Taxes
Up to **24x** Increase

+20% IRR
on 10M Incentive



**Returns calculated by assuming a mileage rate of 18.52 on our projected value, which may change due to market conditions and unit affordability mix. Returns also include the 200K annual payment for 10 years after C.O (2026-2035).*

Community Benefits | Job Creation & Economic Impact

<div>1,670</div> <div>Jobs</div> <div></div>	<div>\$154M</div> <div>Economic Activity</div> <div></div>	<div>2,500 SF</div> <div>Space for CRA</div> <div></div>	<div>\$2M</div> <div>For Community Benefits</div> <div></div>
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<div>Housing</div> <div>Expansion and Affordability</div> <div></div>	<div>Commercial</div> <div>Activity</div> <div></div>	<div>Sustainable</div> <div>Development</div> <div></div>
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THE ARCADIAN

Appendix I: Development Team


KREA
CONSTRUCTIONS | USA

Mauricio Girault, Founder and CEO



Mr. Girault is a co-founder and CEO of Grupo Krea, a leading developer of affordable and workforce housing. With more than 20 years of experience in the real estate development industry, Mr. Girault has built large scale, integrated communities, amounting to over 14,000 residential units. Krea is a group of vertically integrated developer and construction companies over 1,500 employees. Mr. Girault's vision for innovation and team building has created a name for Krea, which has secured loans with top banks for over \$300 million.


Fuse Group
INVESTMENT COMPANIES

Eyal Peretz, Founder and CEO

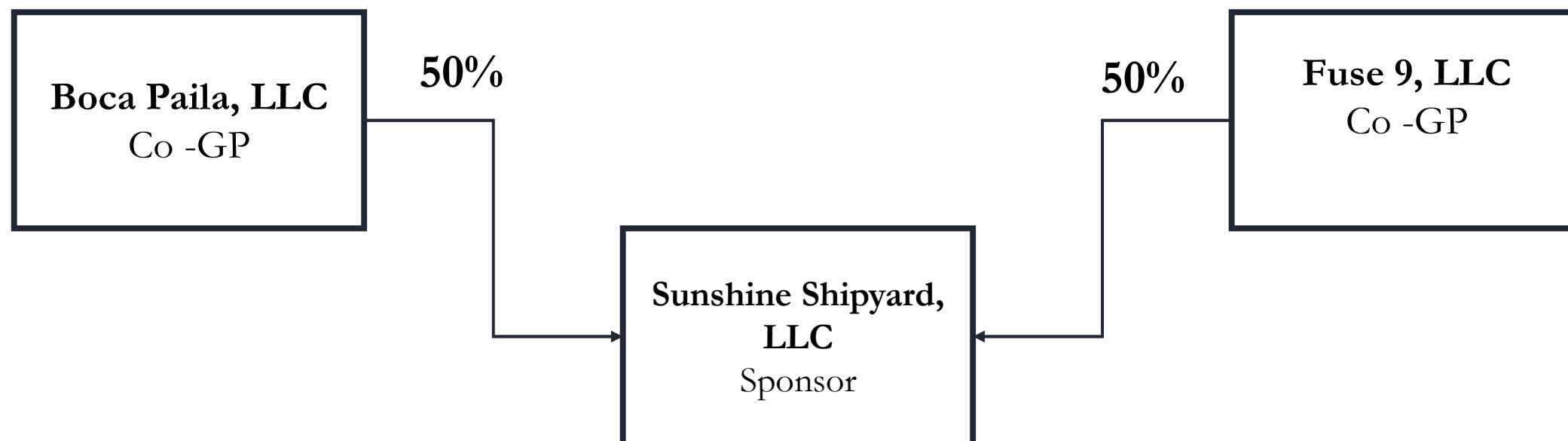


Over 20 years of involvement in the real estate industry. Throughout his career, Mr. Peretz was directly responsible for the acquisition, development, repositioning, and disposition of hundreds of commercial and residential properties and structuring of over \$1 billion of real estate debt. Mr. Peretz serves as a Real Estate Advisory Board Member at the FIU Hollo School of Real Estate and is an active member of various industry and community associations and a frequent speaker at real estate events.



Appendix I: Development Team

Ownership Structure



Appendix I: Development Team

Boca Paila

Boca Paila is an affiliate of Grupo Krea, a vertically integrated development and construction company founded in 2009. Since its incorporation, Krea has managed all its developments, self-performed all construction-related tasks, and controlled all its budgeting, purchasing, inventory, labor, and accounting processes; giving them an edge through their expertise and quality control. Krea has consistently proved to plan and execute its projects on time and within budget by using the latest technology in aluminum forms, making its construction method very cost and time-efficient. Up to this date, Krea has developed and built eleven large-scale residential projects consisting of over 14,000 units.



Appendix I: Development Team

Fuse Group

Fuse Group, a South Florida Developer and Private Lender, began as an owner operator of shopping centers and transitioned to managing a large pool of residential properties during the recession. Fuse has always been a champion for community redevelopment from a shared vision standpoint and has been highly involved in the revitalization of the Sistrunk Corridor in Fort Lauderdale for the past 6 years. Since then, the company has been a staunch supporter of the neighborhood's goal to create a socially and economically vibrant Sistrunk Boulevard corridor. Fuse Group's general portfolio includes properties in the residential, industrial, retail, office, hospitality, and commercial sectors.



Appendix II: Budget

Development Budget

Land	\$25,000,000
Design & Engineering	\$1,998,990
Permits & Licenses	\$4,505,979
Other Soft Costs	\$7,336,639
Hard Costs	\$103,168,054
Financial Costs	\$11,374,707

Total
Estimated Cost
\$153,384,269

Appendix II: Estimated Budget | Soft Costs

Code	Description	Total
1	DESIGN, ENGINEERING & REPORTS	
1001	Architect	1,032,500
1002	Structural Engineer	170,000
1003	Mep Engineer	146,000
1004	Civil Engineer	190,000
1005	Landscape Architect	88,000
1006	Leed Consultant	86,400
1007	Lighting Consultant	36,000
1008	Fire And Life Safety Consultant	18,000
1009	Ada Consultant	7,000
1010	Envelope Consultant	80,000
1011	Pool Consultant	25,000
1012	Low Voltage Consultant	10,500
1013	Signage Consultant	7,500
1014	Hardware Consultant	25,000
1015	Fpl Consultant	25,000
1016	Surveyer	15,000
1017	Geotechnical Engineer	10,890
1018	Traffic Engineer	16,100
1019	Asbestos Report	10,000

Code	Description	Total
2	PERMITS & LICENSES	
2001	Water Meter	49,628
2002	Park	907,575
2003	School	292,550
2004	Capital Expansion	1,535,717
2005	Transportation	331,118
2006	Glz Premium	12,111
2007	Pz	2,300
2008	Master Permit Fee	1,288,612
2009	County Environmental Fee	26,290
2010	Fire Hydrant	11,255
2011	City Engineering Fee	3,736
2012	City Fire Fee	45,086
4	GENERAL & ADMINISTRATIVE	
4001	General And Administrative	120,000
4002	Construction Period Property Taxes	333,456
5	LEGAL EXPENSES	
5001	General Legal Advisory	150,000
6	MARKETING	
6001	Marketing Allowance	150,000
6002	Market Studies	150,000
7	FEES	
7001	Development Fees	6,623,183

Appendix II: Estimated Budget | Construction

Code	Description	Labor	Material	Subs	Total
DIV. 1	GENERAL CONDITIONS				
01000	General Conditions	0	0	0	0
01050	Field Personnel	1,920,923	-----	-----	1,920,923
01100	Engineering	-----	-----	52,500	52,500
01150	Lab Service & Testing	-----	-----	0	0
01200	Temporary Services	-----	-----	260,000	260,000
01250	Temporary Facilities	-----	-----	120,000	120,000
01300	Safety	-----	-----	757,100	757,100
01350	Travel Expenses - Gas & Oil	-----	-----	240,000	240,000
01400	Equipment	-----	-----	1,133,136	1,133,136
01450	Scaffolding	-----	-----	100,000	100,000
01500	Small Tools	-----	-----	90,000	90,000
01550	Cleaning	-----	-----	835,254	835,254
01600	Cutting & Patching	-----	-----	0	0
01650	Permits	-----	-----	0	0
01700	Field Office Expenses	-----	-----	95,950	95,950
01900	Special Items	-----	-----	148,000	148,000

Code	Description	Labor	Material	Subs	Total
DIV. 2	SITE WORK				
02050	Demolition	-----	-----	0	0
02060	Aesbestos Abatement	-----	-----	0	0
02100	Dewatering	-----	-----	0	0
02200	Site Maintenace	-----	-----	0	0
02201	Civil Earthwork	-----	-----	428,691	428,691
02210	Vibroflotation - Dynamic Compaction	-----	-----	800,000	800,000
02220	Pile Foundations	-----	-----	0	0
02230	Shell Excavation - Apartment Buildings	-----	-----	76,800	76,800
02331	Shell Excavation - Garage	-----	-----	38,400	38,400
02340	Soil Treatment	-----	-----	12,975	12,975
02500	Civil Water & Sewer Systems	-----	-----	491,728	491,728
02510	Sewer Lift Stations	-----	-----	0	0
02600	Site Drainage - Civil	-----	-----	744,911	744,911
02610	Disposal Wells	-----	-----	0	0
02700	Paving, Signage, Stipping & Wheel Stops	-----	-----	302,292	302,292
02800	Tennis / Pickelball Courts	-----	-----	0	0
02810	Basketball Courts	-----	-----	0	0
02820	Athletic Fields	-----	-----	0	0
02830	Decorative Fountains	-----	-----	0	0
02840	Site Concrete Sidewalks	-----	-----	139,919	139,919
02850	Pavers	-----	-----	345,325	345,325
02860	Playground Equipment	-----	-----	50,000	50,000
02870	Pool Deck Equipment / Features	-----	-----	120,420	120,420
02880	Pet Park Equipment	-----	-----	25,000	25,000
02890	Site Fences - Chain Link Fence	-----	-----	3,200	3,200
02891	Site Fences - Precast Fence / Cbs	-----	-----	0	0
02892	Site Fences - Aluminum	-----	-----	7,500	7,500
02900	Landscape	-----	-----	500,000	500,000
02950	Irrigation	-----	-----	0	0
02____	Spare	-----	-----	0	0

Appendix II: Estimated Budget | Construction

Code	Description	Labor	Material	Subs	Total
DIV. 3	CONCRETE				
03100	Shell Package - Apartment Buildings	-----	-----	21,207,500	21,207,500
03101	Formwork Labor	-----0	-----	0	0
03102	Formwork Rental Materials	-----	-----0	-----	0
03103	Formwork Consumable Materials	-----	-----0	-----	0
03104	Formwork Equipment	-----	-----0	-----	0
03200	Concrete Reinforcement	-----	-----0	-----	0
03201	Reinforcement & Pt Cable Labor	-----	-----	0	0
03300	Concrete Material	-----	-----0	-----	0
03350	Concrete Finishing	-----	-----	0	0
03351	Concrete Finishing Equipment	-----	-----0	-----	0
03360	Post Tension Cables	-----	-----	0	0
03400	Structural Precast Concrete	-----	-----	9,253,100	9,253,100
03500	Light Weight Concrete	-----	-----	0	0
03____	Spare	-----	-----	0	0
DIV. 4	MASONRY				
04200	Masonry	-----	-----	0	0
04400	Decorative Precast	-----	-----	0	0
DIV. 5	METALS				
05100	Structural Steel	-----	-----	60,000	60,000
05500	Miscellaneous Metals	-----	-----	114,000	114,000
05501	Pool Deck Cabanas & Bbq Trellis	-----0	-----0	216,675	216,675
05502	Garage Screening System	-----	-----0	288,900	288,900
05503	Unit Balcony Railings	-----	-----	306,130	306,130
05504	Aluminum Site Fences & Gates	-----	-----	107,190	107,190
05505	Garage Barrier Cables	-----	-----	69,300	69,300
05750	Glass Rails	-----	-----	79,900	79,900
05800	Flood Panels	-----	-----	350,000	350,000
05____	Spare	-----	-----	0	0

Code	Description	Labor	Material	Subs	Total
DIV. 6	WOODS & PLASTICS				
06100	Exterior Finish Carpentry	-----0	-----0	350,000	350,000
06200	Finish Carpentry - Units	-----	-----478,000	-----	478,000
06201	Finish Carpentry - Common Areas	-----0	-----0	382,400	382,400
06400	Millwork - Common Areas	-----	-----	350,000	350,000
06450	Kitchen & Bath Cabinets & Tops - Units	-----	-----	1,673,000	1,673,000
06____	Spare	-----	-----	0	0
DIV. 7	THERMAL / MOISTURE PROTECTION				
07100	Waterproofing - Garage	-----	-----	258,600	258,600
07101	Waterproofing - Apartment Buildings	-----	-----	67,060	67,060
07102	Waterproofing - Unit Balcony Floor Coatings	-----	-----	107,550	107,550
07200	Spray Insulation - Garage	-----	-----	58,000	58,000
07250	Fireproofing	-----	-----	0	0
07400	Manufactured Wall Panels	-----	-----	200,000	200,000
07500	Membrane Roofing	-----	-----	1,138,000	1,138,000
07700	Roof Hatches & Specialties	-----	-----	0	0
07800	Skylights	-----	-----	0	0
07900	Sealants & Caulking - Unit Buildings	-----	-----	125,000	125,000
07901	Sealants & Caulking - Garage	-----	-----	150,000	150,000
07____	Spare	-----	-----	0	0

Appendix II: Estimated Budget | Construction

DIV. 8	DOORS & WINDOWS				
08100	Steel Doors & Frames - Common Areas	0	282,480	-----	282,480
08200	Wood Doors & Frames - Units	0	1,138,159	-----	1,138,159
08250	Door & Hardware Installation - Units	-----	-----	333,700	333,700
08251	Door & Hardware Installation - Common	-----	-----	158,400	158,400
08300	Access Doors	-----	-----	25,000	25,000
08360	Overhead Doors - Trash Rooms	-----	-----	40,000	40,000
08400	Storefronts & Retail Glazing	-----	-----	337,770	337,770
08500	Unit Windows	-----	-----	3,649,896	3,649,896
08700	Finish Hardware - Units	-----	298,134	-----	298,134
08701	Finish Hardware - Common Areas	-----	-----	66,000	66,000
08800	Mirrors - Units	-----	-----	55,530	55,530
08801	Mirrors - Common Areas	-----	-----	36,000	36,000
08____	Spare	-----	-----	0	0
DIV. 9	FINISHES				
09200	Stucco - Units	-----	-----	1,115,000	1,115,000
09201	Stucco - Garage	-----	-----	345,000	345,000
09250	Drywall	-----	-----	3,665,000	3,665,000
09300	Tile - Units	-----	-----	799,950	799,950
09301	Tile - Common Areas	-----	-----	704,715	704,715
09500	Acoustical Treatment	-----	-----	302,400	302,400
09600	Vinyl Plank Flooring - Units	-----	-----	1,085,081	1,085,081
09610	Carpeting - Common Areas	-----	-----	604,800	604,800
09620	Gym & Kids Room Flooring	-----	-----	0	0
09630	Common Area Specialty Flooring	-----	-----	0	0
09700	Wall Paper - Common Areas	-----	-----	150,000	150,000
09701	Corridor Wall Protection	-----	-----	0	0
09702	Corridor Handrails	-----	-----	0	0
09900	Interior & Exterior Painting - Units	-----	-----	1,864,000	1,864,000
09901	Exterior Painting - Garage	-----	-----	345,000	345,000
09950	Exterior Wall Stone / Tile	-----	-----	325,320	325,320

Code	Description	Labor	Material	Subs	Total
DIV. 10	SPECIALTIES				
10000	Mailboxes	-----	-----	96,700	96,700
10150	Toilet Compartments - Common Areas	-----	-----	75,000	75,000
10200	Metal Louvers	-----	50,000	-----	50,000
10400	Exterior Building Signage	-----	50,000	-----	50,000
10401	Interior Signage & Directories	0	-----	41,200	41,200
10520	Fire Extinguishers	0	23,968	-----	23,968
10650	Unit Shelving	-----	-----	478,000	478,000
10670	Storage Shelving	-----	-----	90,000	90,000
10800	Toilet & Bath Accessories - Units	0	172,072	-----	172,072
10801	Toilet & Bath Accessories - Common Areas	-----	-----	24,925	24,925
10802	Shower Enclosures	-----	-----	77,250	77,250
10850	Bike Racks / Site Benches / Site Waste Cans	-----	-----	25,000	25,000
10____	Spare	-----	-----	0	0
DIV. 11	EQUIPMENT				
11000	Gym Equipment	-----	-----	150,000	150,000
11175	Trash Chutes & Compactors	-----	-----	260,000	260,000
11450	Residential Appliances - Units	-----	-----	1,751,751	1,751,751
11451	Residential Appliances - Common Areas	-----	-----	25,000	25,000
11452	Pool Deck Kitchen Appliances	-----	-----	20,000	20,000
11453	Kitchen Equipment	-----	-----	0	0
11____	Spare	-----	-----	0	0
DIV. 12	FURNISHINGS				
12000	Window Treatments - Units	-----	-----	418,250	418,250
12001	Window Treatments - Common Areas	-----	-----	50,000	50,000
12100	Parking Façade Art Canvas Features	-----	-----	0	0
12300	Common Area Casework & Millwork	-----	-----	0	0
12____	Spare	-----	-----	0	0
DIV. 13	SPECIAL CONSTRUCTION				
13152	Swimming Pools, Spas	-----	-----	450,000	450,000
13550	Parking Control Systems	-----	-----	25,000	25,000
13____	Spare	-----	-----	0	0

Appendix II: Estimated Budget | Construction

Code	Description	Labor	Material	Subs	Total
DIV. 14	CONVEYING SYSTEMS				
14200	Elevators - Units	-----	-----	2,025,000	2,025,000
14201	Elevators - Garage	-----	-----	202,500	202,500
14____	Spare	-----	-----	0	0
DIV. 15	MECHANICAL				
15300	Fire Protection - Units & Common Areas	-----	-----	1,075,500	1,075,500
15301	Fire Protection - Garage	-----	-----	370,000	370,000
15400	Plumbing - Units & Common Areas	-----	-----	6,095,000	6,095,000
15401	Plumbing - Garage Levels 2 Thru 9	-----	-----	500,000	500,000
15450	Plumbing Fixtures	-----	-----	717,000	717,000
15500	Hvac	-----	-----	4,745,000	4,745,000
15____	Spare	-----	-----	0	0
DIV. 16	ELECTRICAL				
16100	Electrical - Units & Common Areas	-----	-----	8,815,000	8,815,000
16101	Electrical - Garage Level 2 Thru 9	-----	-----	800,000	800,000
16200	Lighting Protection Systems	-----	-----	75,000	75,000
16300	Generator System	-----	-----	0	0
16400	Security System / Cctv / Access Control	-----	-----	150,000	150,000
16500	Building Lighting System	-----	-----	0	0
16550	Site Lighting	-----	-----	100,000	100,000
16700	Bda Communication Systems	-----	-----	300,000	300,000
16800	Sound & Av Systems	-----	-----	150,000	150,000
16900	Electrical Car Charging Stations	-----	-----	84,000	84,000
16____	Spare	-----	-----	0	0
DIV. 17	SUBCONTRACTOR BOND				
17500	Subcontractor Bond	-----	-----	632,816	632,816

	Sub Totals-Direct Cost	1,920,923	2,492,813	91,734,860	96,148,596
	Labor Burden	20.00%			384,185
	Ocip & Builders Risk Insurance	1.55%			1,498,671
	Sub Total				98,031,452
	Overhead & Profit	2.75%			2,695,865
	Sub Total				100,727,317
	P. & P. Bond	fixed value			500,000
	Sub Total				101,227,317
	Contingencies	fixed value			1,940,738
	TOTAL BUDGET				103,168,054

Appendix II: Estimated Budget | Cash Flow

Development Proforma Cash Flow

	Year	2022	2023	2024	2025	2026
		1	2	3	4	5
Development Activity						
Land	25,000,000	25,000,000	-	-	-	-
Hard Costs	103,168,054	-	49,872,171	47,794,241	5,501,642	-
Soft Costs	13,841,507	5,508,926	3,326,486	3,842,287	1,163,809	-
Total Development Costs - Before Financing	142,009,562	30,508,926	53,198,657	51,636,528	6,665,451	-
Financial Costs	11,374,707	-	1,841,890	5,792,096	3,254,843	485,878
Total Development Costs - After Financing	153,384,269	30,508,926	55,040,546	57,428,624	9,920,294	485,878

Assumptions

PROJECT CASHFLOW ASSUMPTIONS			
Minimimun Cash Balance			20,000
PROJECT PHASES			2

TIMING ASSUMPTIONS

TIMING ASSUMPTIONS					
KEY MILESTONES	START		END		MONTHS
Site Plan Approval	Month 1	Jul-22	Month 1	Jul-22	1
Building Permit	Month 5	Nov-22	Month 14	Aug-23	10
Parking Construction	Month 15	Sep-23	Month 28	Oct-24	14
Phase 1 Construction	Month 15	Sep-23	Month 28	Oct-24	14
Phase 2 Construction	Month 26	Aug-24	Month 41	Nov-25	16
Soft costs	Month 1	Jul-22	Month 47	May-26	47
Phase 1 lease period	Month 29	Nov-24	Month 120	Jun-32	92
Phase 1 stabilization	Month 37	Jul-25			1
Phase 2 lease period	Month 42	Dec-25	Month 120	Jun-32	79
Phase 2 stabilization	Month 50	Aug-26			1
Phase 1 refinancing	Month 37	Jul-25			1
Phase 2 refinancing	Month 50	Aug-26			1

DEBT ASSUMPTIONS

CONSTRUCTION LOAN ASSUMPTIONS		
PHASE	1	2
INTEREST RATE TYPE	Variable	Variable
CONST INTEREST SPREAD RATE (+SOFR)	4.25%	4.25%
CONST LOAN CLOSING COSTS	1.00%	1.00%
LOAN ADVANCE	0.00%	0.00%
LOAN ADVANCE MONTH	Month	Month

CONSTRUCTION LOAN CALCULATION				
PHASE	1		2	
LAND (PHASE 0)	55.00%	13,750,000	45.00%	11,250,000
COMMON HC (PHASE 0)	100.00%	13,750,000	0.00%	-
COMMON SC (PHASE 0)	70.86%	9,808,084	29.14%	4,033,424
HARD COSTS	100.00%	48,273,293	100.00%	41,144,761
FINANCIAL COSTS	100.00%	6,738,775	100.00%	4,635,932
TOTAL COSTS		92,320,151		61,064,118
LTC	65.00%	60,008,098	65.00%	39,691,676
CONSTRUCTION LOAN AMMOUNT	*PASTE IN VALUES*	58,500,000		40,000,000
REAL LTC		63.37%		65.50%
TOTAL				
TOTAL CONSTRUCTION LOAN AMMOUNT				98,500,000
TOTAL COSTS				153,384,269
REAL LTC				64.22%

PERMANENT LOAN ASSUMPTIONS		
PHASE	1	2
LOAN RATE	5.50%	5.50%
LOAN CLOSING COSTS	1.00%	1.00%
LOAN AMORTIZATION PERIOD (YEARS)	30	30
INTEREST ONLY PERIOD (YEARS)	0	0
DEBT YIELD	8.98%	9.13%
LOAN TO VALUE (LTV)	64.00%	63.00%
STABILIZED CAP RATE	5.75%	5.75%
REFINANCING MONTH	Month 37	Month 50
DSCR	1.28	1.29
TOTAL PERMANENT LOAN	55,473,886	46,685,429

Assumptions – Continued, Unit List

OPERATING ASSUMPTIONS		
PHASE	1	2
UNITS PER PHASE	259	233
RENT START	Month 29	Month 42
OCCUPANCY START	26.0%	26.0%
OCCUPANCY INCREASE (MO)	10.0%	10.0%
OCCUPANCY MAX	95.0%	95.0%
RENEWAL ASSUMPTION	50.0%	50.0%
ANNUAL RENT INCREASE	3.0%	3.0%
ANNUAL RENT INCREASE (AFFORDABLE)	2.0%	2.0%
ADMINISTRATIVE UNITS	0	0
UNITS WITH DISCOUNT	0	0
DISCOUNT FOR UNITS	0.0%	0.0%
LEASING ADMIN FEES	350	350
APPLICATION FEE	125	125
PARKING AND AMENITY REGISTRATION	50	50
PET (MOVE-IN FEE)	500	500
PET RENTAL FEE	30	30
RESIDENTS WITH PETS	20.0%	20.0%
LATE FEE % OF OCCUPIED UNITS	8.0%	8.0%
LATE FEE	200	200
CLEANING & DAMAGE % ON MOVE-OUTS	15.0%	15.0%
CLEANING & DAMAGE FEE	250	250
LEASE CANCELLATIONS PER YEAR	1	1
MONTHS OF RENT PENALTY	2	2
UNITS WITH MORE THAN 1 CAR	20%	20%
PARKING RENT FOR EXTRA CAR	75	75
PEST CONTROL MONTHLY FEE	5	5
INTERNET/CABLE/PHONE % OF OCCUPIED	100.0%	100.0%
INTERNET/CABLE/PHONE REVENUE SHARE	65.0	65.0
MONTHLY TRASH CHARGE PER OCCUPIED UNIT	25.0	25.0
MONTHLY UTILITY REIMBURSEMENTS PER OCCU	90.6	90.6
MANAGEMENT FEE	2.75%	2.75%
LEASING BONUS	75	75
OPERATING EXPENSES START	Month 28	Month 28
OPEX ANNUAL INCREASE	2.0%	2.0%
CAPEX ANNUAL INCREASE	2.0%	2.0%
MONTHS OF CONCESSION	0.0	0.0
CONCESSION DURING THE FIRST X YEARS	0.0	0.0
PROPERTY TAXES START	Month 37	Month 37
FETCH SERVICE (PROFIT PER UNIT)	3.0	3.0

UNIT LIST									
UNIT	FLOOR	PHASE	TYPE	USE	BR	SQFT	UNIT TYPE	\$ / SQFT	RENT \$
1	GROUND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
2	GROUND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
3	GROUND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
4	GROUND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
5	GROUND	2	11	LIVE WORK	STUDIO	482.28	LW STUDIO	\$ 4.68	\$ 2,254.66
6	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
7	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
8	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
9	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
10	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
11	GROUND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
12	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
13	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
14	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
15	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
16	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
17	GROUND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
18	GROUND	1	12	LIVE WORK	1BR	758.56	LW 1BR PLUS	\$ 3.33	\$ 2,528.28
19	GROUND	1	12	LIVE WORK	1BR	758.56	LW 1BR PLUS	\$ 3.33	\$ 2,528.28
20	GROUND	2	12	LIVE WORK	1BR	758.56	LW 1BR PLUS	\$ 3.33	\$ 2,528.28
21	GROUND	2	12	LIVE WORK	1BR	758.56	LW 1BR PLUS	\$ 3.33	\$ 2,528.28
22	GROUND	2	12	LIVE WORK	1BR	758.56	LW 1BR PLUS	\$ 3.33	\$ 2,528.28
23	GROUND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
24	GROUND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
25	GROUND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
26	GROUND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
27	GROUND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
28	GROUND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
29	GROUND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
30	GROUND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
31	GROUND	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
32	GROUND	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
33	GROUND	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
34	GROUND	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
35	2ND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
36	2ND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
37	2ND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
38	2ND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83

Unit List - Continued

39	2ND	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
40	2ND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
41	2ND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
42	2ND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
43	2ND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
44	2ND	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
45	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
46	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
47	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
48	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
49	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
50	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
51	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
52	2ND	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
53	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
54	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
55	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
56	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
57	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
58	2ND	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
59	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
60	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
61	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
62	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
63	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
64	2ND	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
65	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
66	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
67	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
68	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
69	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
70	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
71	2ND	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
72	2ND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
73	2ND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
74	2ND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
75	2ND	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
76	2ND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
77	2ND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
78	2ND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90

79	2ND	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
80	2ND	1	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
81	2ND	1	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
82	2ND	1	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
83	2ND	1	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
84	2ND	2	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
85	2ND	2	5	RESIDENTIAL	1BR	894.15	1BR EXTERIOR C	\$ 3.00	\$ 2,682.45
86	2ND	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
87	2ND	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
88	2ND	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
89	2ND	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
90	2ND	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
91	2ND	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
92	2ND	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
93	2ND	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
94	2ND	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
95	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
96	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
97	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
98	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
99	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
100	3RD	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
101	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
102	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
103	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
104	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
105	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
106	3RD	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
107	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
108	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
109	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
110	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
111	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
112	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
113	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
114	3RD	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
115	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
116	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
117	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
118	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96

Unit List - Continued

119	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
120	3RD	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
121	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
122	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
123	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
124	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
125	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
126	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
127	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
128	3RD	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
129	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
130	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
131	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
132	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
133	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 2.37	\$ 1,800.00
134	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
135	3RD	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
136	3RD	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
137	3RD	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
138	3RD	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
139	3RD	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
140	3RD	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
141	3RD	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
142	3RD	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
143	3RD	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
144	3RD	1	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
145	3RD	1	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
146	3RD	1	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
147	3RD	1	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
148	3RD	2	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
149	3RD	2	6	RESIDENTIAL	1BR	947.00	1BR EXTERIOR C	\$ 3.00	\$ 2,841.00
150	3RD	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
151	3RD	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
152	3RD	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
153	3RD	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
154	3RD	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
155	3RD	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
156	3RD	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
157	3RD	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
158	3RD	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96

159	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
160	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
161	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
162	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
163	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
164	4TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
165	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
166	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
167	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
168	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
169	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
170	4TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
171	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
172	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
173	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
174	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
175	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
176	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
177	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
178	4TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
179	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
180	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
181	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
182	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
183	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
184	4TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
185	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
186	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
187	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
188	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
189	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
190	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
191	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
192	4TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
193	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
194	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
195	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
196	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
197	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
198	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32

Unit List - Continued

199	4TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 2.37	\$ 1,800.00
200	4TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
201	4TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
202	4TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
203	4TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
204	4TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
205	4TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
206	4TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
207	4TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
208	4TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
209	4TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
210	4TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
211	4TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
212	4TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
213	4TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
214	4TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
215	4TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
216	4TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
217	4TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
218	4TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
219	4TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
220	4TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
221	4TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
222	4TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
223	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
224	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
225	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
226	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
227	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
228	5TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
229	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
230	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
231	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
232	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
233	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
234	5TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
235	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
236	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
237	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
238	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96

239	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
240	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
241	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
242	5TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
243	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
244	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
245	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
246	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
247	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
248	5TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
249	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
250	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
251	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
252	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
253	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
254	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
255	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
256	5TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
257	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
258	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
259	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
260	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
261	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
262	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
263	5TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
264	5TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
265	5TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
266	5TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
267	5TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
268	5TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
269	5TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
270	5TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
271	5TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
272	5TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
273	5TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
274	5TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
275	5TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
276	5TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
277	5TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
278	5TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96

Unit List - Continued

279	5TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
280	5TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
281	5TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
282	5TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
283	5TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
284	5TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
285	5TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
286	5TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
287	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
288	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
289	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
290	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
291	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
292	6TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
293	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
294	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
295	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
296	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
297	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
298	6TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
299	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
300	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
301	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
302	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
303	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
304	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
305	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
306	6TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
307	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
308	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
309	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
310	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
311	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
312	6TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
313	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
314	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
315	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
316	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
317	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
318	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32

319	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
320	6TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
321	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
322	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
323	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
324	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
325	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
326	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
327	6TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
328	6TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
329	6TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
330	6TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
331	6TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
332	6TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
333	6TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
334	6TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
335	6TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
336	6TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
337	6TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
338	6TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
339	6TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
340	6TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
341	6TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
342	6TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
343	6TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
344	6TH	2	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
345	6TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
346	6TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
347	6TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
348	6TH	1	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
349	6TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
350	6TH	2	9	RESIDENTIAL	2BR	1,099.82	2BR EXTERIOR C	\$ 2.75	\$ 3,024.51
351	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
352	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
353	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
354	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
355	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
356	7TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
357	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
358	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83

Unit List - Continued

359	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
360	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
361	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
362	7TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
363	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
364	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
365	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
366	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
367	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
368	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
369	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
370	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
371	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
372	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
373	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
374	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
375	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
376	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
377	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
378	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
379	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
380	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
381	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
382	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
383	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
384	7TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
385	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
386	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
387	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
388	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
389	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
390	7TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
391	7TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
392	7TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
393	7TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
394	7TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
395	7TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
396	7TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
397	7TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
398	7TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90

399	7TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
400	7TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
401	7TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
402	7TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.34	\$ 2,160.00
403	7TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
404	7TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
405	7TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
406	7TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
407	7TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
408	7TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
409	7TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
410	7TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
411	7TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
412	7TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
413	7TH	2	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
414	7TH	2	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
415	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
416	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
417	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
418	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
419	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
420	8TH	1	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
421	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.48	\$ 1,680.00
422	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
423	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
424	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
425	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
426	8TH	2	1	RESIDENTIAL	STUDIO	482.28	STUDIO	\$ 3.96	\$ 1,909.83
427	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
428	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
429	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
430	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
431	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
432	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
433	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
434	8TH	1	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
435	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 2.76	\$ 1,800.00
436	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
437	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
438	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96

Unit List - Continued

439	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
440	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
441	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
442	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
443	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
444	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
445	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
446	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
447	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
448	8TH	1	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
449	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
450	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
451	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
452	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
453	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
454	8TH	2	2	RESIDENTIAL	1BR	652.56	1BR	\$ 3.50	\$ 2,283.96
455	8TH	2	3	RESIDENTIAL	1BR	758.56	1BR PLUS	\$ 3.25	\$ 2,465.32
456	8TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
457	8TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
458	8TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
459	8TH	1	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
460	8TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
461	8TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
462	8TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
463	8TH	2	4	RESIDENTIAL	1BR	665.40	1BR INTERIOR C	\$ 3.50	\$ 2,328.90
464	8TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
465	8TH	1	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
466	8TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
467	8TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
468	8TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
469	8TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
470	8TH	1	8	RESIDENTIAL	2BR	1,073.44	2BR PLUS	\$ 2.75	\$ 2,951.96
471	8TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
472	8TH	2	7	RESIDENTIAL	2BR	923.44	2BR	\$ 2.93	\$ 2,701.99
473	8TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
474	8TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
475	8TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
476	8TH	1	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
477	8TH	2	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06
478	8TH	2	10	RESIDENTIAL	2BR	1,064.75	2BR EXTERIOR C	\$ 2.75	\$ 2,928.06

479	GROUND	1	13	RETAIL	0	1,400.37	L1	\$ 4.13	\$ 5,776.53
480	GROUND	1	14	RETAIL	0	1,574.30	L2	\$ 4.13	\$ 6,493.99
481	GROUND	1	15	RETAIL	0	1,574.30	L3	\$ 4.13	\$ 6,493.99
482	GROUND	1	16	RETAIL	0	1,400.37	L4	\$ 4.13	\$ 5,776.53
483	GROUND	1	17	RETAIL	0	753.04	L5	\$ 4.13	\$ 3,106.29
484	GROUND	1	18	RETAIL	0	753.04	L6	\$ 4.13	\$ 3,106.29
485	GROUND	1	19	RETAIL	0	1,065.63	L7	\$ 4.13	\$ 4,395.72
486	GROUND	1	20	RETAIL	0	758.96	L8	\$ 4.13	\$ 3,130.71
487	GROUND	2	21	RETAIL	0	758.96	L9	\$ 4.13	\$ 3,130.71
488	GROUND	2	22	RETAIL	0	1,065.63	L10	\$ 4.13	\$ 4,395.72
489	GROUND	2	23	RETAIL	0	753.04	L11	\$ 4.13	\$ 3,106.29
490	GROUND	2	24	RETAIL	0	753.91	L12	\$ 4.13	\$ 3,109.88
491	GROUND	2	25	RETAIL	0	1,400.37	L13	\$ 4.13	\$ 5,776.53
492	GROUND	2	26	RETAIL	0	1,222.28	L14	\$ 4.13	\$ 5,041.91

Estimated Budget | Cash Flow

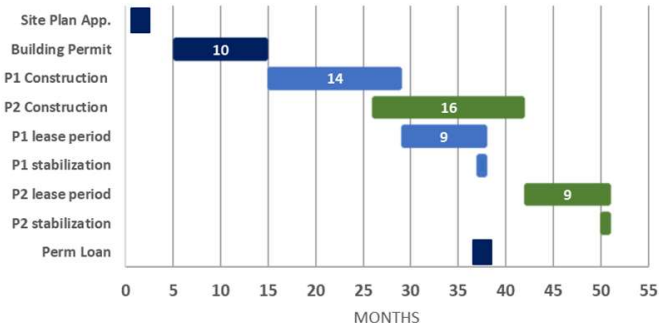
Operating Proforma Cash Flow

	Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
		1	2	3	4	5	6	7	8	9	10
Gross Rental Income	111,226,100	-	-	5,042,265	11,564,271	14,654,925	15,083,686	15,525,093	15,979,519	16,447,352	16,928,989
Vacancy & Other	- 8,801,624	-	-	1,980,890	2,089,140	740,731	759,249	778,230	797,686	817,628	838,069
Net Rental Income	102,424,475	-	-	3,061,375	9,475,131	13,914,194	14,324,437	14,746,862	15,181,833	15,629,724	16,090,920
Other Income	10,299,881	-	-	449,980	1,080,234	1,442,203	1,464,975	1,465,227	1,465,486	1,465,752	1,466,024
Total Revenue	112,724,356	-	-	3,511,355	10,555,364	15,356,397	15,789,412	16,212,090	16,647,319	17,095,476	17,556,944
Operating Expenses	44,540,872	-	-	1,760,818	5,378,277	5,953,594	6,067,484	6,176,090	6,287,139	6,400,685	6,516,786
Net Operating Income	68,183,484	-	-	1,750,537	5,177,088	9,402,803	9,721,928	10,035,999	10,360,181	10,694,791	11,040,158
CapEx	253,022	-	-	22,875	30,958	31,577	32,208	32,852	33,509	34,180	34,863
Cash Flow From Operations	67,930,463	-	-	1,727,662	5,146,130	9,371,226	9,689,720	10,003,147	10,326,671	10,660,611	11,005,295
Debt Service (Interest & Principal)	45,719,718	-	-	-	4,019,460	6,897,297	6,960,592	6,960,592	6,960,592	6,960,592	6,960,592
Cash Flow After Financing	22,210,744	-	-	1,727,662	1,126,671	2,473,929	2,729,128	3,042,554	3,366,079	3,700,019	4,044,703

Summary

THE ARCADIAN SNAPSHOT			
ADDRESS	640 North West 7 avenue		
CITY, STATE, ZIP	Ft. Lauderdale, FL, 33311		
SPONSOR	Sunshine Shipyard LLC		
TYPE	Mixed-used		
LOT SIZE	3.41 acres	148,336 sf	
TOTAL GSF		678,289 sf	
TOTAL NSF		360,455 sf	
RESIDENTIAL	472 units	340,946 sf	
LIVE WORK	6 units	4,275 sf	
RETAIL	14 units	15,234 sf	
PROJECT DESCRIPTION:	The Arcadian is a mixed used developent with 2 construction phases. The project includes residential, live work and Retail units with parking and a Paseo.		

PROJECT TIMING	START	END	MONTHS
MILESTONES			
Site Plan Approval	Jul-22	Jul-22	1
Building Permit	Nov-22	Aug-23	10
Phase 1 Construction	Sep-23	Oct-24	14
Phase 2 Construction	Aug-24	Nov-25	16
Phase 1 Lease-up Stabilization	Nov-24	Jul-25	9
Phase 2 Lease-up Stabilization	Dec-25	Aug-26	9
Permanent Loan	Jul-25	Jul-25	1
Total Project Timing	Jul-22	Aug-26	120



TOTAL SOURCES & USES			
SOURCES			/Door
Debt	64%	98,500,000	200,203
Equity	29%	44,904,269	91,269
Gap Financing	7%	10,000,000	20,325
Total Sources	100%	153,404,269	311,797
USES			/Door
Land	16%	25,000,000	50,813
Hard Costs	67%	103,168,054	209,691
Soft Costs	9%	13,841,507	28,133
Financing & Closing Costs	7%	11,374,707	23,119
Total Uses	100%	153,384,269	311,757
Cost / Door (Residential)			320,888

TOTAL PRO FORMA	REFI	SALE
PROJECT NOI	month 50	year 10
Effective Gross Revenue	15,383,353	17,992,095
Operating Expenses	38.8% 5,962,270	6,625,549
Net Operating Income	61.2% 9,421,082	11,366,545
PROJECT VALUATION		
Cap Rate	5.75%	5.50%
Valuation	163,844,912	206,664,459
Valuation/Unit	333,018	420,050
Valuation/Sqf	455	573
Trended YOC w/o Gap Fin.	6.14%	7.41%
Trended YOC w/Gap Fin.	6.57%	7.93%
Untrended YOC w/o Gap Fin.	5.95%	
Untrended YOC with Gap Fin.	6.36%	

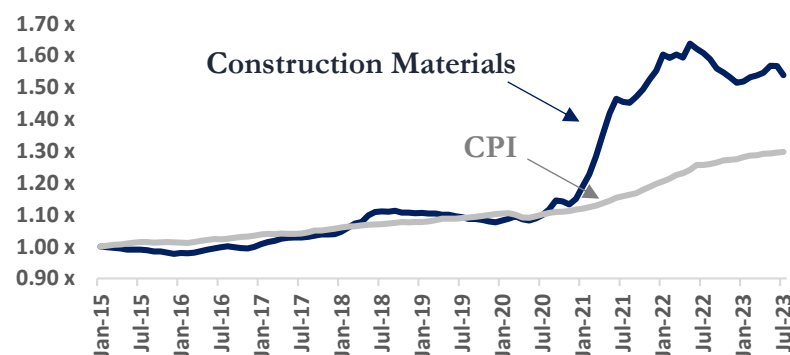
TOTAL DEBT SUMMARY	
CONSTRUCTION LOAN	
Loan Ammount	98,500,000
LTC	64.21%
Interest Spread Rate (+ SOFR)	4.25%
Financing & Closing Costs	11,374,707
PERMANENT LOAN	
Loan Ammount	102,159,315
LTV	62.35%
Period	30 years
Interest Rate	5.50%
Financing & Closing Costs	35,398,045

Appendix III: Financial Complications

Construction Inflation

Inflation in construction has amounted to **40% over the past 36 months**, more than doubling general inflation (18%).

Construction Materials vs. CPI: FRED St. Louis



Insurance Premiums

Florida property **insurance costs are rising faster than any other state.**

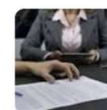
- Last year, analysts at NBC tracked a 33% increase.
- Today, home insurance in Florida costs an estimated \$6,000 per year per home, compared to the national average of \$1,700.

The Guardian

Florida rocked by home insurance crisis: 'I may have to sell up and move'

News4JAX

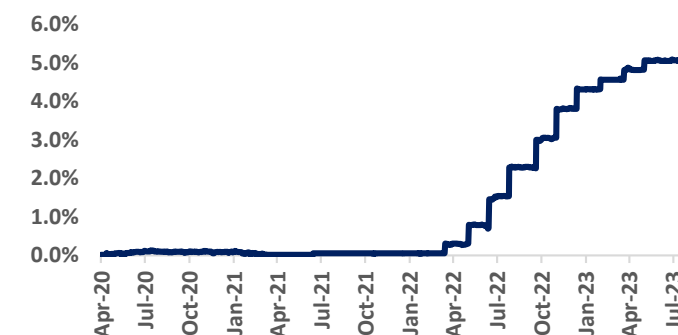
Property insurance crisis disrupting Florida real estate market as buyers struggle to get policies



Interest Rates

The Fed has imposed its most aggressive series of rate hikes in 40 years, **significantly impacting the cost** of development.

SOFR: FRED St. Louis



Appendix III: Financial Overview Without Incentives

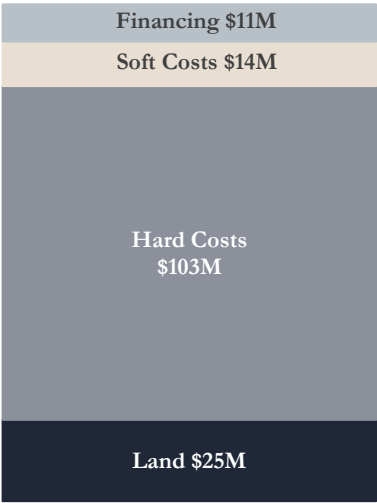
Main Assumptions

Hard Cost:	\$192 PGSF
Cons. Loan Rate:	SOFR + 425 bps
Rent Growth:	3.0%
OpEx Growth:	2.0%
NOI Margin:	61%

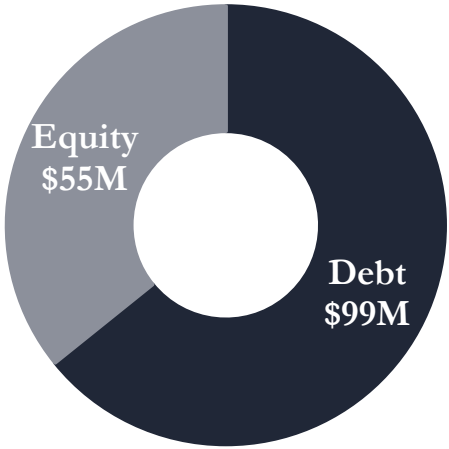
\$153M

Investment

\$160M
\$140M
\$120M
\$100M
\$80M
\$60M
\$40M
\$20M
\$0M



Uses



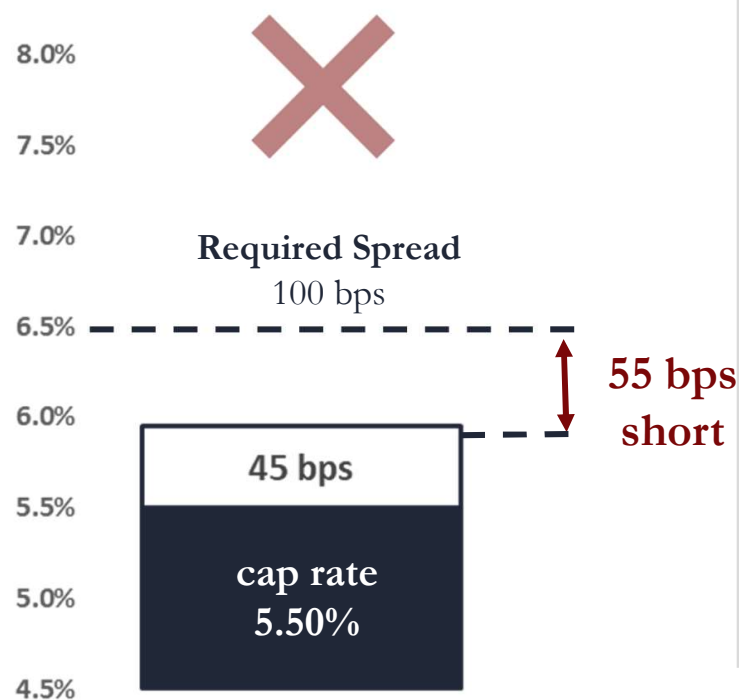
Sources

Appendix III: Financial Targets

Yield On Cost

Untrended

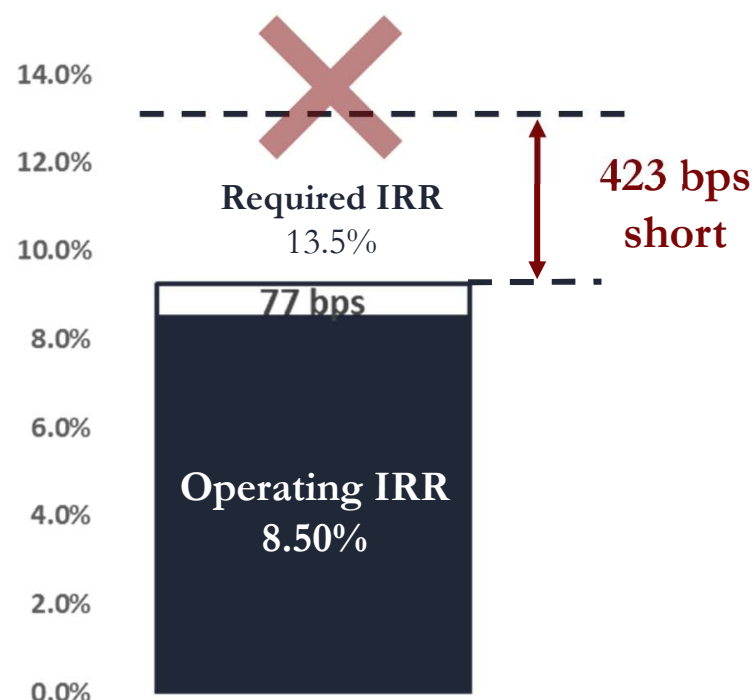
TARGET NOT MET



IRR

Unlevered

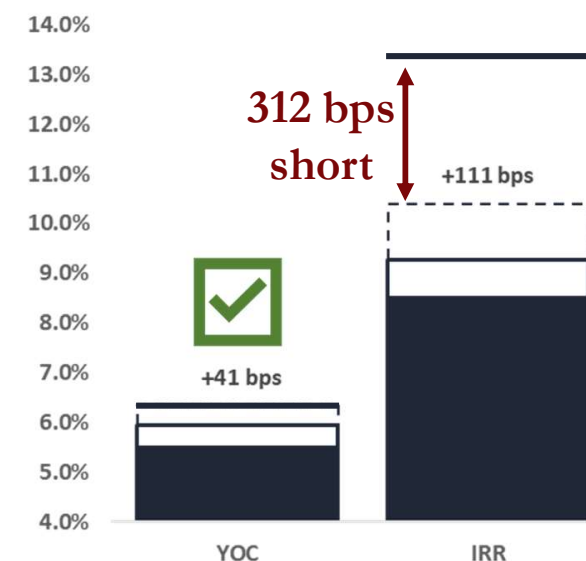
TARGET NOT MET



With Incentives

Yield On Cost threshold reached

IRR still short, but less predictable



Appendix IV: Parcels

A) 640 NW 7 Ave | Folio 494234077560 | \$5,261,250

B) 639 NW 6 Ave | Folio 494234077410 | \$5,045,740: Lots 2 through 14, Block 325 and Lots 34 through 48, Block 325, Less the West 15 feet thereof, of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands lying situate and being in Broward county, Florida.

C) 610 NW 7 Ave | Folio 494234077550 | \$1,725,000: Lots 29, 30, 31, 32, and 33, less the West 15 feet thereof, in Block 325, PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County; said lands situate, lying and being in Broward County, Florida.

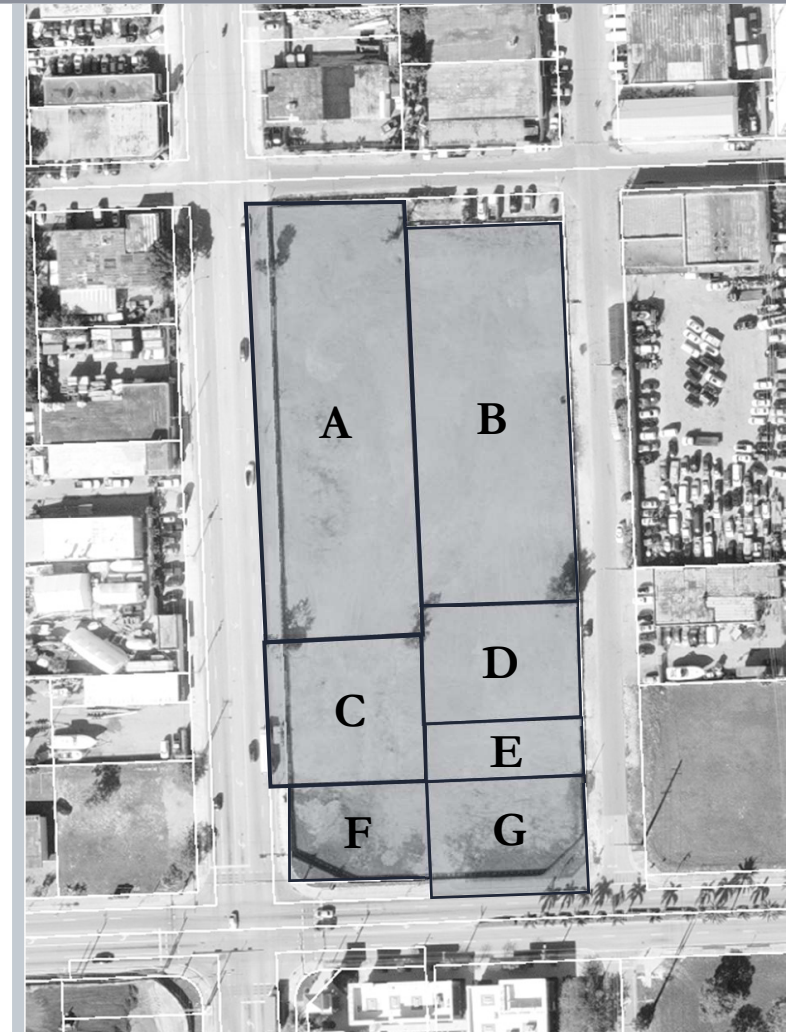
D) 615-621 NW 6 Ave | Folio 494234077490 | \$1,552,500: Lots 15, 16, 17, and 18 of Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, page 18, of the Public Records of Miami-Dade County, Florida. Sold lands situate, lying and being in Broward County, Florida.

E) 611 NW 6 Ave | Folio 494234077510 | \$776,250: Lots 19 and 20, in Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said land situate, lying and being in Broward County, Florida.

F) 600 NW 7 Ave | Folio 494234077540 | \$1,138,040: Lots 25, less the Right of Way, 26, 27, 28, 29, 30, and 31, Block 324, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

G) 601 NW 6 Ave | Folio 494234077520 | \$1,552,500: Lots 21, 22, 23, 24, 25, 26, 27, and 28, Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the Road Right of Way.

**Land values taken from Broward County's Property Appraiser webpage and represent the total assessed value of each parcel.*



Appendix IV: Parcels

Instr# 115123382 , Page 1 of 3, Recorded 06/07/2018 at 07:23 AM

Broward County Commission

Deed Doc Stamps: \$27300.00

This Document Prepared By and Return to:

John S. Andrews Esq.

1501 NE 4th Avenue

Fort Lauderdale, FL 33304

Parcel ID Number: 494234-07-7410 and 49234-07-7560

Special Warranty Deed

This Indenture, Made this 6th day of June, 2018 A.D., Between Sunshine Auto Recyclers, Inc., a corporation existing under the laws of the State of Florida

of the County of Broward, State of Florida, grantor, and Sunshine Shipyard, LLC, a Delaware limited liability company whose address is: 900 NW 6th Street, Suite 201, Fort Lauderdale, FL 33311 of the County of Broward, State of Florida, grantee.

Witnesseth that the GRANTOR, for and in consideration of the sum of

-----TEN DOLLARS (\$10)----- DOLLARS,

and other good and valuable consideration to GRANTOR in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said GRANTEE and GRANTEE'S heirs, successors and assigns forever, the following described land, situate, lying and being in the County of Broward State of Florida to wit:

Lots 2 through 14, Block 325 and Lots 34 through 48, Block 325, Less the West 15 feet thereof, of PROGRESSO, according to the Plat thereof as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands lying situate and being in Broward County, Florida.

Subject to restrictions, reservations and easements of record and those matters appearing on Exhibit A attached hereto.

Together with all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

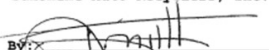
To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenant with said grantee that grantor is lawfully seized of said land in fee simple; that grantor has good right and lawful authority to sell and convey said land; that grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all person claiming by, through or under grantor.

In Witness Whereof, the grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:


Sunshine Auto Recyclers, Inc.

By:  (Seal)

Printed Name: Timothy M. Smith, President

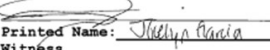
P.O. Address: 640 NW 7 Avenue, Fort Lauderdale, FL 33311

Witness



Printed Name: John S. Andrews

Witness



Printed Name: Shellyn Davis

Witness

(Corporate Seal)

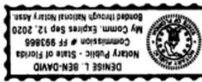
(A0120935 RTF)SUNSHINE

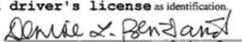
Instr# 115123382 , Page 2 of 3

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me this 6 day of June, 2018 by Timothy M. Smith, President of Sunshine Auto Recyclers, Inc., a Florida Corporation, on behalf of the corporation who is personally known to me or who has produced his Florida driver's license as identification.





Printed Name: Denise L. Ben-David

Notary Public

My Commission Expires: / /

(A0120935 RTF)SUNSHINE

30

THE ARCADIAN

CAM #23-0958
Exhibit 2
Page 50 of 57

Appendix IV: Parcels

Instr# 115549113 , Page 1 of 2, Recorded 01/11/2019 at 07:10 AM
Broward County Commission
Deed Doc Stamps: \$7700.00

Prepared by:
Romney C Rogers, Jr., Esq.
Attorney at Law
Rogers, Morris & Ziegler LLP
1401 East Broward Boulevard Suite 300
Fort Lauderdale, FL 33301-2116
954-462-1431
File Number: 7596.1825256
Will Call No.:

Parcel Identification No. 4942 34 07 7550

[Space Above This Line For Recording Date]

Warranty Deed (STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 9th day of January, 2019 between Cynthia Lou Coyle a/k/a Cindy Lou Coyle, a single woman and Robert C. Coyle, a single man whose post office addresses are 5640 NE 21 Drive, Fort Lauderdale, FL 33308 and 1401 N.E. 14 Street, Fort Lauderdale, Florida, 33304, respectively, of the County of Broward, State of Florida, grantor*, and Sunshine Shipyard, LLC, a Delaware limited liability company whose post office address is 610 N.W. 7 Avenue, Fort Lauderdale, FL 33311 of the County of Broward, State of Florida, grantee*,

Witnesseth that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lots 29, 30, 31, 32 and 33, less the West 15 feet thereof, in Block 325, PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County; said lands situate, lying and being in Broward County, Florida.

Subject to taxes for 2019 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

DoubleTime®

Instr# 115549113 , Page 2 of 2, End of Document

Signed, sealed and delivered in our presence:

Lisa Apnea
Witness Name: Lisa Apnea
Romney C. Rogers Jr.
Witness Name: Romney C. Rogers Jr.
Lisa Apnea
Witness Name: Lisa Apnea
Romney C. Rogers Jr.
Witness Name: Romney C. Rogers Jr.

Cynthia Lou Coyle (Seal)
Cynthia Lou Coyle
Robert C. Coyle (Seal)
Robert C. Coyle

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 9th day of January, 2019 by Cynthia Lou Coyle and Robert C. Coyle, who ☐ are personally known or ☒ have produced a driver's license as identification.

[Notary Seal]



Lisa Apnea
Notary Public

Printed Name: _____

My Commission Expires: _____

Warranty Deed (Statutory Form) - Page 2

DoubleTime®



Appendix IV: Parcels

This Instrument Prepared by and Return to:
Debra L. Bon-David
WNB LAW, P.L.
1111 Brickell Avenue, Suite 2200
Miami, Florida 33131
(305)760-8500

Parcel ID No. 494234-07-7490

WARRANTY DEED

THIS Indenture made this 18th of July, 2018 between 6 Avenue N.W., L.L.C., a Florida limited liability company whose post office address is 2045 NE 15th ST, Fort Lauderdale Florida 33304, of the County of Broward, State of Florida, grantor, and 615 NW 6th AVE, LLC, a Delaware limited liability company whose post office address is 900 NW 6th Street, Suite 201, Fort Lauderdale, FL 33311 of the County of Broward, State of Florida, grantee

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to Grantee, its successors and assigns forever, the following described real property (the "Property") lying and being in Miami-Dade County, Florida:

Lot 15, 16, 17 and 18 of Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, page 18, of the Public Records of Miami-Dade County, Florida. Said lands situate, lying and being in Broward County, Florida.

TOGETHER with all the improvements associated therewith, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining to the benefit of the Property.


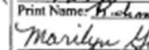

TO HAVE AND TO HOLD the same unto Grantee in fee simple forever; subject to real property taxes subsequent to December 31, 2017; easements, restrictions and limitations of record; however, this provision shall not serve to reimpose easements, restrictions and limitations which have been barred by operation of law; and applicable zoning ordinances.


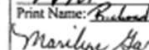

AND Grantor hereby covenants with Grantee that Grantor has good right and lawful authority to sell and convey the Property; Grantor fully warrants title to the Property and will defend the same against lawful claims of all persons whomsoever; and Grantor covenants that the Property is free from all encumbrances made by Grantor, except as set forth above.

Grantor warrants that at the time of this conveyance, the subject property is not Grantor's homestead within the meaning set forth in the constitution of the state of Florida, nor is it contiguous to or part of Grantor's homestead property nor is it the homestead of any beneficiary or party supported by Grantor.

(04122279.DOC)

IN WITNESS WHEREOF, the Grantor has caused this Warranty Deed to be executed the day and year first above written.

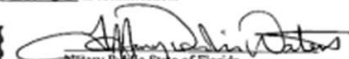
Witnesses:  Print Name: <u>Richard W. Weber Jr.</u>  Print Name: <u>MARILYN GARI</u>	6 Avenue N.W., L.L.C., a Florida limited liability company By:  Name: <u>LOIS N. NAGLE, Manager</u>
--	--

Witnesses:  Print Name: <u>Richard W. Weber Jr.</u>  Print Name: <u>MARILYN GARI</u>	6 Avenue N.W., L.L.C., a Florida limited liability company By:  Name: <u>VINCENT J. RUTIGLIANO, Manager</u>
--	--

STATE OF FLORIDA)
COUNTY OF Broward)

The foregoing instrument was acknowledged before me this 17 day of July, 2018 by LOIS N. NAGLE and VINCENT J. RUTIGLIANO each as Manager and Member of 6 Avenue N.W., L.L.C., a Florida limited liability company who is personally known to me or who has produced Florida Drivers License as identification.




 Notary Public State of Florida
 My Commission Expires: 11/21/2021
 Printed Notary Signature: Tiffany VanHill
 Commission No.: 162303

(04122279.DOC)



Appendix IV: Parcels

Instr# 115349648 , Page 1 of 2, Recorded 09/27/2018 at 02:11 PM
Broward County Commission
Deed Doc Stamps: \$4961.60

Prepared by and record and return to:
Philippe Symonovitch, Esquire
1995 East Oakland Park Blvd. - Suite 210
Ft. Lauderdale, FL 33306
(954)764-7600

WARRANTY DEED

THIS INDENTURE, made this 24th day of September, 2018, between Fink & Levy Investments, a Florida general partnership, whose address is 400 S. Dixie Highway, Hollywood, Florida 33020, hereinafter referred to as "GRANTOR" and Sunshine Shipyard, LLC a Delaware limited liability company, whose address is 2035 Sunset Lake Road Suite B-2, Newark, Delaware 19702, hereinafter referred to as "GRANTEE". (Wherever used herein the terms "GRANTOR" and "GRANTEE" shall indicate both singular and plural, as the context requires).

WITNESSETH: That GRANTOR, for and in the sum of Ten Dollars (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, conveys, and confirms unto GRANTEE, its successors and assigns forever, all that certain land, situate, lying and being in the County of Broward, Florida, to wit:

Lots 19 and 20, in Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said land situate, lying and being in Broward County, Florida.

(Folio #4942-34-07-7510)

Subject to real estate taxes for the year 2018 and all subsequent years; restrictions, easements, and covenants of record, if any, without imposing same by this document.

TOGETHER WITH all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining thereto.

TO HAVE AND TO HOLD the same in fee simple forever.

SWP

Instr# 115349648 , Page 2 of 2, End of Document

AND GRANTOR hereby covenants with GRANTEE that GRANTOR is lawfully seized of said property in fee simple, that GRANTOR has good right and lawful authority to sell and convey said property, and GRANTOR hereby fully warrants the title to said property and will defend same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, GRANTORS have hereunto set GRANTORS' hands and seal the date first above written. Signed, sealed and delivered in the presence of:

Signed, sealed and delivered in presence of:

FINK & LEVY INVESTMENTS, a Florida General Partnership

Witness
Conny Ly

By:

STEPHEN W. FINK, General Partner

Witness
RONNIE TERWILLIGER
PRINT NAME

Witness
Bruce A. D'Atelier

Witness
BRUCE A. D'ATELIER
PRINT NAME

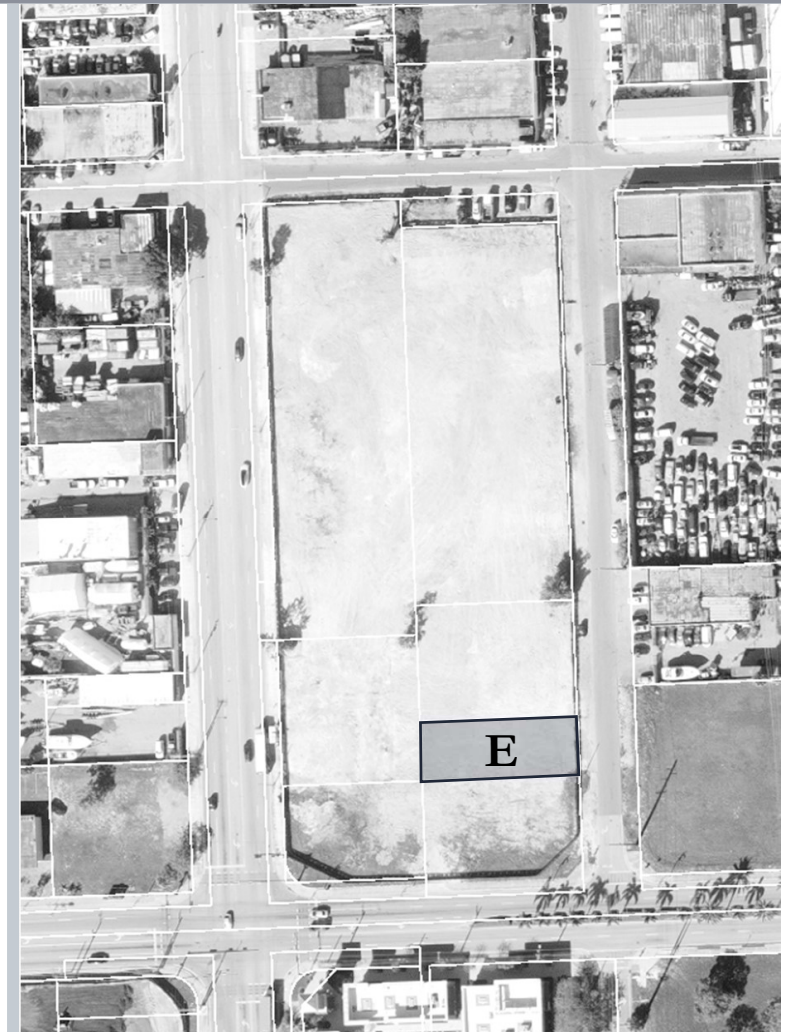
STATE OF FLORIDA
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this 24th day of September, 2018, appeared, STEPHEN W. FINK, General Partner of Fink & Levy Investments, a Florida General Partnership, who ☒ is personally known to me ☐ or has produced _____ as



My Commission Expires:
March 06, 2021

Notary Public
Danielle Hamilton
Danielle Hamilton



Appendix IV: Parcels

Instr# 115740340 , Page 1 of 2, Recorded 04/15/2019 at 02:49 PM
Broward County Commission
Deed Doc Stamps: \$22400.00

Prepared by:
C. Glenn Leonard, Esq.,
Leonard & Morrison, Attorneys at Law
2817 E. Oakland Park Blvd., Suite 201-A
Fort Lauderdale, Florida 33306
File Number: 220145 LLC

General Warranty Deed

Made this April 10, 2019 A.D. by 220145 LLC, a Florida limited liability company, Successor by Merger to 2245 North Miami Avenue, LLC, a Florida limited liability company, whose address is: 90 N. Compass Drive, Fort Lauderdale, Florida 33308, hereinafter called the grantor, to Sunshine Shipyard, LLC, a Delaware limited liability company, whose post office address is: 900 NW 6th Street, Suite 201, Fort Lauderdale, FL 33311, hereinafter called the grantee:

(Whenever used herein the term "grantee" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the grantor, for and in consideration of the sum of \$10.00, (Ten Dollars and no/100ths) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, alien, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Broward County, Florida, viz:

PARCEL 1

Lots 21, 22, 23, 24, 25, 26, 27 and 28, Block 325, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands now situate, lying and being in Broward County, Florida, Less the Road Right of Way.

and

Lots 25, Less the Road Right of Way, 26, 27, 28, 29, 30 and 31, Block 324, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands now situate, lying and being in Broward County, Florida.

PARCEL 2:

Lots 18 to 23 and Lot 24, less that part described as follows:

Begin at the SW corner of said Lot 24; thence go Easterly 135.00 feet along the South line thereof to the SE corner of said Lot 24; thence Northerly along the East line thereof 12.45 feet; thence Westerly 35 feet North and parallel to the South boundary of the North 1/2 of Section 3, Township 30 South, Range 42 East 135.00 feet to the West line of said Lot 24; thence Southerly 12.41 feet along said West line of the Point of Beginning, in Block 324, of PROGRESSO, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands now situate, lying and being in Broward County, Florida.

Parcel ID Number: 494234077340; 494234077270; 494234077540; 494234077520

Subject to real estate taxes for the year 2019 and all subsequent years; conditions, restrictions, limitations and easements of record, if any, provided that this shall not serve to reimpose the same; and all applicable building and zoning regulations and ordinances imposed by applicable governmental authorities.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2019.

DEED Individual Warranty Deed - Legal on Face
Cloner's Choice

Instr# 115740340 , Page 2 of 2, End of Document

File Number: 220145 LLC

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

C. Glenn Leonard
Witness Printed Name: C. Glenn Leonard

Debra Joseph
Witness Printed Name: Debra Joseph

220145 LLC, a Florida limited liability company, Successor by Merger to 2245 North Miami Avenue, LLC, a Florida limited liability company

Felipe Yakale
Felipe Yakale - Manager
Address: 90 N. Compass Drive, Fort Lauderdale, Florida 33308

(Seal)
(Seal)
Address:

State of FLORIDA
County of BROWARD

The foregoing instrument was acknowledged before me this 10 day of April, 2019, by Felipe Yakale - Manager of 220145 LLC, a Florida limited liability company, Successor by Merger to 2245 North Miami Avenue, LLC, a Florida limited liability company, who is/are personally known to me or who has produced FL DOWNEY LLC as identification.

SEAL

C. Glenn Leonard
Notary Public
Print Name: Charles Glenn Leonard
My Commission Expires: May 9, 2022



DEED Individual Warranty Deed - Legal on Face
Cloner's Choice



Appendix V: Legal Documents

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:20 PM 04/12/2018
FILED 04:20 PM 04/12/2018
SR 20182652003 - File Number 6842724

STATE of DELAWARE
CERTIFICATE of FORMATION
A LIMITED LIABILITY COMPANY

ARTICLE I.

The name of this limited liability company is SUNSHINE SHIPYARD LLC.

ARTICLE II.

Its registered office in the State of Delaware is to be located at 2035 SUNSET LAKE RD, SUITE B-2, NEWARK, DE 19702. The registered agent in charge thereof is LEGAL INC CORPORATE SERVICES INC..

ARTICLE III.

The period of duration of the limited liability company shall be perpetual.

ARTICLE IV.

The purpose of the limited liability company is to engage in any lawful act or activity for which limited liability companies may be organized under the Delaware Limited Liability Company Act.

I, the undersigned, for the purpose of forming a limited liability company under the laws of the State of Delaware, do make, file and record this Certificate, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand and executed this Certificate of Formation on the date below.

Dated: April 12th, 2018



Marsha Siba, Organizer

Articles of Incorporation



CITY OF
FORT LAUDERDALE



FINAL DEVELOPMENT REVIEW COMMITTEE (DRC)
CERTIFICATE OF COMPLIANCE

Site Plan Level II (RAC) - 480 Multifamily Units (48 Affordable Housing Units), 7,350 SF Restaurant, 7,350 SF Retail and parking reduction.

This notification provides confirmation that the development application described below has completed the site plan review process with the City, consistent with the City's Unified Land Development Regulations (ULDR) Section 47-24.2.

Case Number:	UDP-S21043
Project Name:	The Arcadian
Project Description:	85-foot, 480 Multifamily Unit (48 Affordable Housing Units) Mixed Use Building
General Location:	640 NW 7 th Avenue
Zoning District:	North West Regional Activity Center- Mixed Use East (NWRAC-MUE)
Future Land Use:	Northwest Regional Activity Center
Determination:	The project was reviewed by the Development Review Committee (DRC) on October 21, 2021 and approved by the City Commission on July 5, 2020.
Approval Date:	July 5, 2022
Site Plan Expiration:	February 5, 2024 to submit for building permit August 16, 2024 to obtain issuance of building permit

1. Concurrent with the issuance of building permit, applicant will be required to pay a Park Impact Fee for the proposed residential units in accordance with ULDR Sec. 47-38A.
2. Applicant shall record an Affordable Housing Development Agreement and deed restriction, in a form approved by the City Attorney's Office, in the public records of Broward County prior to building permit issuance.
3. Applicant shall record a parking reduction agreement with Broward County prior to certificate of occupancy.
4. Concurrent with the issuance of a building permit, the applicant will be required pay proportionate fair share mitigation for the traffic impact to the existing eastbound left turn lane onto Broward Boulevard from the NW 7th Avenue intersection for an additional 14 linear feet out of a 103 linear storage length deficiency. The proportionate fair share calculation, totaling \$4,241.57, is agreed upon by the City and the applicant as the applicant's proportionate fair share contribution for construction of the transportation improvement.
5. Within 1 year of the project obtaining its final certificate of occupancy for the site plan in its entirety (minimum 90% occupancy), prepare and submit a warrant study to Broward County to

DRC Certificate of Compliance

determine if a dedicated left turn signal phase needs to be added to the existing signal heads on the most arm for this turning movement pursuant to Broward County signal warrant criteria at the intersection of Sistrunk and NW 7th Avenue. In the event Broward County determines that the dedicated left turn signal phase is warranted, Applicant shall obtain the required permits and install the necessary additional signal. Prior to the issuance of a building permit for the project, post a bond with the City in the estimated amount of \$30,000 (bond amount may be revised by the City prior to building permit issuance) to cover the cost of the requisite signal warrant study and the cost of installation if warranted; this bond will be released by the City upon a determination by the County that the additional signal phase is not warranted or if warranted upon completion of the installation of the necessary signal.

6. Within 1 year of obtaining a certificate of occupancy for the site plan in its entirety, prepare and submit a warrant study (including manual turning movement counts at the project driveway connection and queueing analysis) to TAM to determine if a southbound right turn lane on NW 6th Avenue is warranted. In the event TAM determines that the dedicated right turn lane is warranted, applicant shall obtain the required permits and install the necessary turn lane. Prior to the issuance of a building permit for the project, post a bond with the City in the estimated amount of \$50,000 (bond amount may be revised by the City prior to building permit issuance) to cover the cost of the requisite right turn lane warrant study and the cost of installation if warranted; this bond will be released by the City upon a determination by TAM that the right turn lane is not warranted or if warranted upon completion of the installation of the right turn lane.
7. In accordance with the Water and Wastewater Capacity Availability letter issued by the City Public Works Department dated September 13, 2021, the existing water distribution system requires improvements to accommodate flow increase from the proposed development. Applicant voluntarily assumes responsibility for the design, permitting and construction of said improvements to meet adequacy requirements per ULDR section 47-25.2, with the understanding that the costs incurred by the Applicant in connection with the design, permitting and construction of said improvements will be credited on a dollar-for-dollar basis towards any Capital Expansion Fees paid by the Applicant pursuant to Section 163.31801, Florida Statutes.
8. Prior to issuance of building permit, applicant shall obtain a general/surface water management license from the Broward County.
9. Prior to issuance of Final Certificate of Occupancy, the applicant shall provide a 10' Right-of-Way dedication along east side of NW 7th Avenue (coordinate with BCHCED) to complete half of 100' Right-of-Way section per the most current Broward County Trafficways Plan.
10. Prior to issuance of Final Certificate of Occupancy, provide permanent Sidewalk Easement along east side of NW 7th Avenue to accommodate portion of pedestrian clear path (coordinate required width with BCHCED and TAM) located beyond public Right-of-Way (per City's Northwest RAC Master Plan guidelines as appropriate).
11. Prior to issuance of Final Certificate of Occupancy, applicant shall record a permanent Sidewalk Easement as appropriate along north side of NW 6th Street/Sistrunk Boulevard, west side of NW 6th Avenue, and south side of NW 7th Street to accommodate portion of pedestrian clear path (coordinate required width with TAM) located beyond public Right-of-Way and/or Right-of-Way Easement dedication (per City's Downtown or Northwest RAC Master Plan guidelines as appropriate).
12. Prior to issuance of Final Certificate of Occupancy, the applicant shall provide a 10' x 15' (min.) permanent Utility Easement the 4-inch or larger water meters located within the proposed development along NW 6th Avenue. The utility easement shall be clear of any above and below ground obstructions that would conflict with City Maintenance access.

Continued



Appendix V: Legal Documents

Case UDP-S21015

13. Prior to issuance of final Certificate of Occupancy, applicant shall provide a Maintenance Declaration with the City for property frontage along NW 6th Street, NW 6th Avenue, and NW 7th Street. Proposed improvements within adjacent City right-of-way include specialty sidewalk, concrete curb & gutter, curb, valley gutters, lighting, landscaping (including structural soil), and irrigation. Perpetual maintenance of newly constructed exfiltration trenches, inlets, etc. within adjacent City Right-of-Way will typically revert to the City, upon successful inspection/acceptance by Public Works after 1-year warranty period.

14. Prior to issuance of final Certificate of Occupancy, applicant shall provide a Tri-Party Maintenance Agreement with the City and County for property frontage along NW 7th Avenue. In the event the Agreement has not been fully executed, the applicant may provide documentation showing there is a bond in place with the County and that the improvements in the County right-of-way have been constructed in general conformance with the site plan/master permit, especially with respect to pedestrian access, ADA and any other matter of safety within County right-of-way.

15. Please be advised, construction of the sidewalk used for public access along NE 6th Avenue shall not commence prior to relocation of the private utility poles. The applicant shall coordinate with FPL/AT&T and Engineering staff prior to sidewalk construction to ensure pole conflicts within the sidewalk clear path are removed/relocated. The applicant shall provide an updated timeline from FPL and AT&T for the pole removal/relocation prior to issuance of the building permit.

16. Addapave along Sistrunk boulevard.

If additional information is need or there are questions regarding this certificate, you may contact me at ltappen@fortlauderdale.gov or (954) 828-5018.

Sincerely,

Lorraine Tappen

Lorraine Tappen, AICP, Principal Urban Planner, Case Planner
Urban Design and Planning Division

DEPARTMENT OF SUSTAINABLE DEVELOPMENT
700 NW 19th AVENUE | FORT LAUDERDALE, FLORIDA 33311
954-828-5207 | www.fortlauderdale.gov

DRC Certificate of Compliance

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The Arcadian

August 2023

 **Fuse Group**
INVESTMENT COMPANIES

KREA
CONSTRUCTIONS | USA