



**Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.**

690 Northeast 13<sup>th</sup> Street, Suite # 102 • Fort Lauderdale, Florida 33304  
[www.HOMESFL.org](http://www.HOMESFL.org) • Telephone (954) 563-5454 • Fax (954) 764-5303

**Solicitation 37 CHDO TO DEVELOP MULTI-FAMILY SENIOR RENTAL HOUSING**

**TABLE OF CONTENTS W NARRATIVE & ATTACHMENTS**

**Executive Summary**

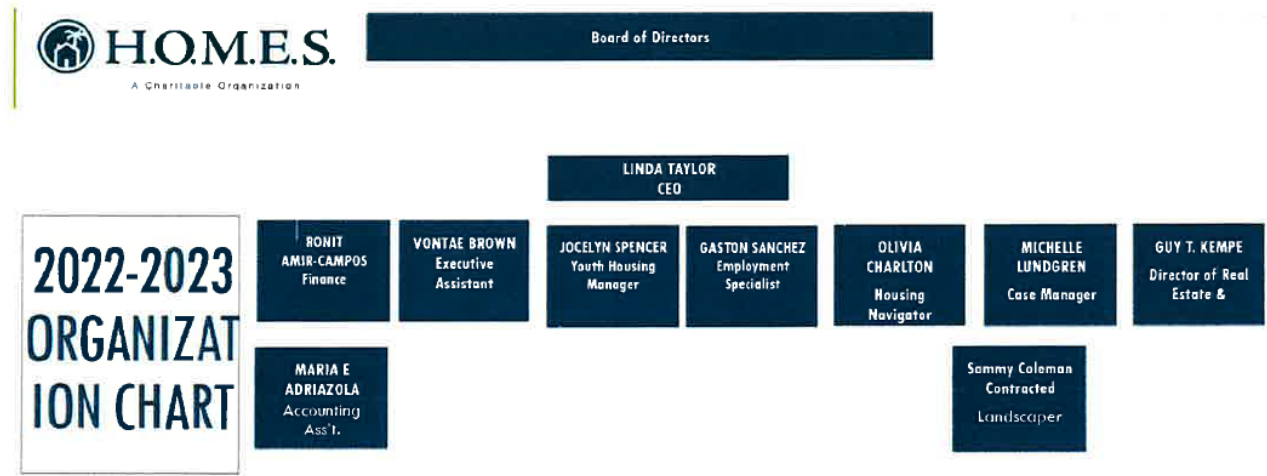
Utilizing SHIP resources made available from the City of Fort Lauderdale on vacant land donated by the CRA, H.O.M.E.S., Inc. proposes to construct an architecturally distinguished project of 6 1-bedroom w/ bath and 2 2-bedroom w/ bath apartments for a total of 8 (eight) energy efficient units of affordable rental housing for seniors age 62 and over. Two 1-bedroom rentals will serve individuals and couples earning 50% of AMI and four 1-bedroom units will serve individuals and couples earning 80% of AMI as published by HUD each year, adjusted for family size. Two 2-bedroom units will serve seniors and preference those who are caregivers or guardians for up to two grand-children, also limited to earning 80% of AMI adjusted for family size.

The one bedroom/1 bath units scale out to 586 SF and the 2 bedroom/1 bath units to 782 SF.

The structure will be constructed of durable concrete masonry. Each centrally airconditioned unit will be individually controlled by the tenant for maximum efficiency. Each unit will have a private entrance without barriers at grade for accessibility, a well equipt kitchen and bath, ample closets, on-demand water heater, impact resistant windows, and a dedicated private hookup for a stackable washer/dryer. All appliances will be energy star rated, and ceiling lights and fans will be LED. Although many seniors 62+ no longer have a license to drive or own a vehicle, six parking stall spaces will be provided.

This 5,080 SF residential project has been projected by the architect to cost an estimated \$1,371,600 to construct at around \$270/SF, exclusive of land cost, soft costs, permitting, legal, environmental, etc. plus a 10% developer fee. In total, the project is estimated to cost \$1,933,956, or an average of \$241,744/unit (excluding land cost). Once zoning, permitting and environmental approvals are in hand, fully developed plans will be circulated to selected general contractors to secure competitive bids for sharp pencil construction estimates.

- Organization Chart



- Audit Report Marked Confidential – Previously provided
- Pending Lawsuits – N/A
- Judgements – N/A
- Bankruptcies – N/A
- Board of Directors – Previously provided
- City of Fort Lauderdale
  - Exhibit A: CHDO Letter

#### Financial Capacity (Last Three Years)

- Prior Experience with Federal Funding Completed Projects Past 10 Years – ATTACHMENT 5

#### Approach to Project Scope

- SHIP Program Guidelines - Florida Housing (FHFC) administers the State Housing Initiatives Partnership program (SHIP), which provides funds to local governments as an incentive to create partnerships that produce and preserve affordable homeownership and multifamily housing. The program was designed to serve very low, low and moderate income families. <https://www.floridahousing.org/programs/special-programs/ship---state-housing-initiatives-partnership-program>

#### Affordable Multi-Senior Rental Housing Development Plan

##### 1. Description of proposed housing development

On vacant land donated by the CRA and utilizing SHIP, HOME and other grant funds H.O.M.E.S, Inc. proposes to construct an architecturally distinguished project of 6 1-bedroom w/ bath and 2 2-bedroom w/ bath apartments for a total of 8 (eight) energy efficient units of affordable rental housing for seniors age 62 and over. Two 1-bedroom rentals will serve individuals and couples earning 50% of AMI and four 1-bedroom units will serve individuals and couples earning 80% of AMI as published by HUD each year, adjusted for family size. Two 2-bedroom units will serve seniors and preference those who are caregivers or guardians for up to two grand-children, also limited to earning 80% of AMI adjusted for family size.

The one bedroom/1 bath units scale out to 586 SF and the 2 bedroom/1 bath units to 782 SF.

The structure will be constructed of durable concrete masonry. Each centrally airconditioned unit will be individually controlled by the tenant for maximum efficiency. Each unit will have a private entrance without barriers at grade for accessibility, a well equipt kitchen and bath, ample closets, on-demand water heater, impact resistant windows, and a dedicated private hookup for a stackable washer/dryer. All appliances will be energy star rated, and ceiling lights and fans will be LED. Although many seniors 62+ no longer have a license to drive or own a vehicle, six parking stall spaces will be provided.

This 5,080 SF residential project has been projected by the architect to cost an estimated \$1,371,600 to construct at around \$270/SF, exclusive of land cost, soft costs, permitting, legal, environmental, etc. plus a 10% developer fee. In total, the project is estimated to cost \$1,933,956, or an average of \$241,744/unit (excluding land cost). Once zoning, permitting and environmental approvals are in hand, fully developed plans will be circulated to selected general contractors to secure competitive bids for sharp pencil construction estimates.

##### 2. Tasks to be Undertaken

- Architect/Engineer to complete project design, including detailed structural, electric, plumbing, HVAC, landscaping plans for review with planning/zoning.
- Phase 1 Environmental Site Assessment, Soil Borings
- Survey, Title
- H.O.M.E.S, Inc. negotiates and secures all funding including construction/permanent mortgage lender.
- Secure waiver of Impact Fees from Broward County
- Identify General Contractor thru RFQ/RFP competitive bid process.
- Submit Permit applications
- Goordinate Groundbreaking with City Officials, CRA

##### 3. Timeline/Schedule – See ATTACHMENT 1

CHDO – TO DEVELOP MF SNR RENTAL HOUSING Event # 37

Page 2

#### 4. Key Staff Narrative

The following staff will be assigned to this project:

Linda Taylor, CEO

Patricia K. Bessemer, H.O.M.E.S, Inc. Board President

Ronit Amir-Campos, CFO

Guy Kempe, Director of Real Estate

Please refer to Resumes (attached).

#### 5. Organization Experience Narrative

**Organization:** "Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.", founded by Katharine S. Barry in 1998, is a non-profit Florida corporation doing business as H.O.M.E.S., Inc., a 501(c)(3) tax-exempt charitable organization with the IRS, and sales tax exempt with the State of Florida.

**Mission:** Providing Quality Community & Economic Development benefiting at-risk/disadvantaged lower income Broward County Residents and Neighborhoods.

**Board:** Local volunteer Board of Directors who live and/or work in Broward County.

**History:**

**NEW HOMES + NEIGHBORHOOD REVITALIZATION**

(Unincorporated Washington Park & Hollywood)

Collaborative projects - involving neighborhood associations, local governments, other non-profits, etc... 33 scattered residential lots were purchased, titles cleared, "Low" and "very low" income first-time purchasers were provided homebuyer education, financial counseling, and down-payment assistance. New quality homes were built for these buyers, and infrastructure improvements were made by local governments - to create holistic long-term positive change to specific neighborhoods. (1999 - 2005)

**"NSP" - NEIGHBORHOOD STABILIZATION HOMEOWNERSHIP PROGRAM**

(Purchase, Rehab, & Resale of Single Family Homes - County-Wide)

One of four non-profit development partners in Broward Alliance for Neighborhood Development's NSP Team, selected by local governments to administer approx. \$28M federal funds aimed at preventing neighborhood deterioration. 175+ foreclosed houses purchased, renovated, and resold to new qualified low-mod income buyers. Program included Buyer Recruitment, Homebuyer Education, Financial Counseling, Down-Payment & Closing Cost Assistance, G.C. bid process, construction oversight, Buyer Contract & Closing process. (2009 - 2015)

**H.O.M.E.S. & HANDY STRATEGIC ALLIANCE:**

HANDY (Helping Abused Neglected Disadvantaged Youth) and H.O.M.E.S. Inc. (Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.) are pleased to announce the formation of a strategic alliance effective July 1, 2021. This alliance will allow both organizations to combine their expertise to advance programs, services, and housing that that will expand current services to include kinship and alumni youth aged out of our programs across Broward County.

HANDY and H.O.M.E.S. Inc. share a mission of providing quality community and economic development for at-risk/disadvantaged lower income youth, residents, and neighborhoods throughout Broward County. This partnership will not only strengthen and build community support but will also help residents from spiraling into economic despair and help break the cycle of poverty for current and future generations.

"We are thrilled to announce the strategic alliance between HANDY and H.O.M.E.S. Inc. and look forward to expanding on an incredibly strong partnership by joining forces to provide affordable housing and other critical resources to those with limited earning potential in Broward County," said Kirk Brown, CEO of HANDY. "Our shared passion of helping youth and families throughout the community, will be able to fortify the quality of life for low-income residents and provide reasonable and safe housing environments, while expanding on vital programs and services that embrace, educate and empower youth. This alliance allows us to create more opportunities for children and families in our community to help them succeed."

#### On-Going YOUTH SUPPORTIVE HOUSING & SELF-SUFFICIENCY PROGRAM

Work: (Serving all of Broward since 2009)

Provides quality apartments, job coaching, paid internships, financial capability classes, life coaching, and emergency help for young adults (and their children) after state foster and relative care end. This project – operating since mid-2009 - has prevented homelessness for 200+ at-risk youth and children and provided a stable community setting from which they can work, attend school, learn essential life skills, and become independent contributing members of our Broward community.

#### PATHWAYS PROGRAM EMERGENCY LANDING SPACE

(Serving all of Broward since 2023)

Provides emergency housing in a shared transitional apartment setting, job coaching, paid internships, financial capability classes, life coaching, and other wrap around emergency support for young LGBTQ adults. (This project – operating since 2023 - will prevent homelessness for up to 6 at-risk youth at a time and provide a stable community setting from which they can stabilize, work, attend school, learn essential life skills, and become independent contributing members of our Broward community. This program also supports the transition of these youth from the emergency setting to more stable and affordable housing.

#### RENTAL HOUSING for LOWER-INCOME & SPECIAL NEEDS RESIDENTS

(Ft. Lauderdale, since 2006)

33 scattered rental units - serving target populations, at affordable rental rates. Properties are renovated and maintained at a quality standard, to reduce neighborhood slum & blight, and provide decent housing.

#### NEIGHBORHOOD REVITALIZATION

(13th St. Corridor/ Central City CRA in Ft. Lauderdale, since 2007)

- Helped create & chaired the 13th St. Business Alliance in 2008, now the Central City Alliance, with mission to improve & transform our business district (still on Board);
- Helped create Central City CRA (Community Redevelopment Area) in 2011 to eradicate slum & blight in our neighborhood; helped create Redevelopment Plan; served on Central City CRA Advisory Board;
- Helped lead numerous neighborhood improvement & beautification initiatives, including festivals, fun runs, landscaping, public art projects, clean-ups, & painting.
- Renovated buildings, landscaped, & created gardens on 2.3 acre Campus in Central City CRA area. Created CityFarm Community Garden on our non-profit Campus (2009 – to date);
- Created an Artists Collective on our Campus, utilizing commercial & residential space.

#### HEALTH & WELLNESS PROGRAM

An innovative Outdoor Kitchen facility in our Garden serves as a base for teaching tenants and other local at-risk groups – in a fun and interactive way – about cooking, nutrition, health & wellness topics.

#### “BMSD” SINGLE FAMILY AFFORDABLE HOMEOWNERSHIP PROJECT

(2017 to date)

New single-family homes being built on scattered sites in the Broward Municipal Services District (BMSD), in partnership with Broward County and other non-profits – for sale to low & moderate workforce residents.

#### RAPID REHOUSING

(Serving all of Broward since 2021)

Provide rapid rehousing and supportive services to individuals and families experiencing homelessness. These services include tenant-based rental assistance in scattered sites and non-applicant affiliated housing. Case management and housing navigation services are also provided to support individuals and families in meeting permanent/stable housing as well as economic self-sufficiency.

6. Management Team Experience See RESUMES ATTACHED
7. Project Development Schedule – ATTACHMENT 1
8. Financial Analysis – ATTACHMENT 2
9. Proposed Rents – ATTACHMENT 3
10. Development Pro- Forma – ATTACHMENT 4
11. Completed Projects Past 10 Years – ATTACHMENT 5



## 12. Other Committed Funding

H.O.M.E.S, Inc. commits to defer \$33,956 in developer fee, and to negotiate and secure a \$1.5 Mil (+/-) construction loan to be converted to a \$500,000 Mortgage (Lender TBA) as a permanent first position loan in the project.

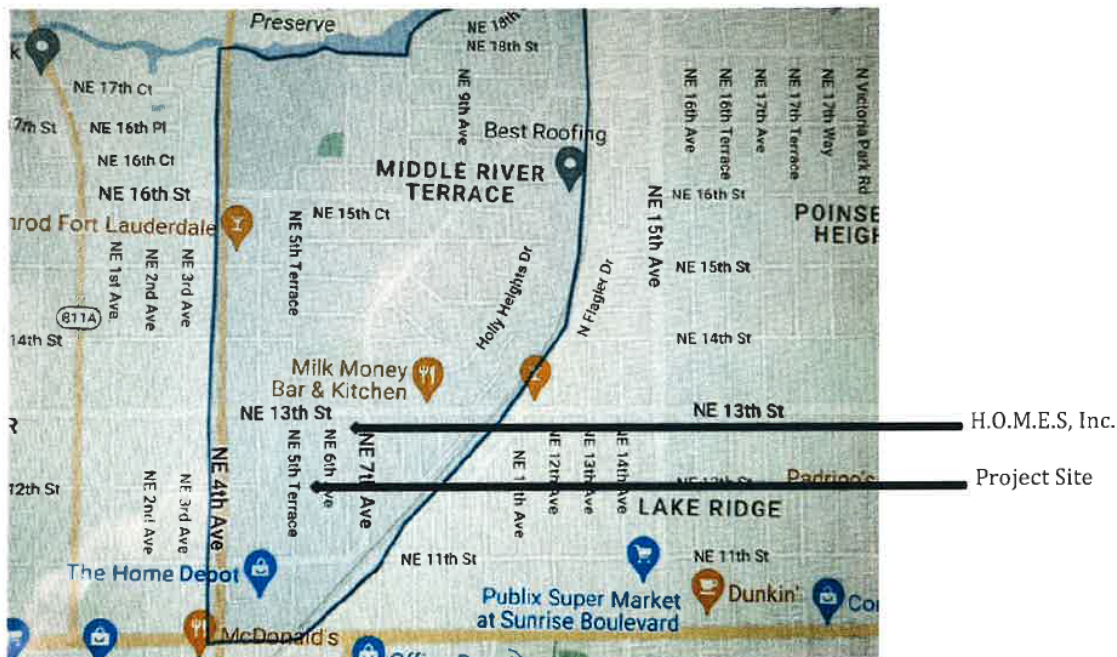
## 13. Rental Housing Project

This project will be age restricted to serve senior tenants 62 years of age and older, and affordable to means tested tenants earning <80% AMI.

## 14. Neighborhood Market Area

Middle River Terrace in Fort Lauderdale is the area bordered on the north by the south shore of the South Fork of the Middle River, on the east by the Florida East Coast Railway abutment, on the south by the north side of Sunrise Boulevard and on the west 125' east of the center line of NE 4th Avenue.

Exhibit: Target Area Map



## 15. Units added to market last 12 months

### i. Current supply of rental housing

Unfortunately there is no authoritative published data set available for the number of (age restricted affordable) housing units added in the last twelve months.

*Fort Lauderdale, Florida Affordable Housing Data*  
Income Based Apartments in Fort Lauderdale, Florida

Fort Lauderdale features 1,505 income based (restricted) apartments. Tenants of income based apartments typically pay no more than 30% of their income towards rent and utilities.

**Low Rent Apartments in Fort Lauderdale, Florida**

There are 1,798 rent subsidized apartments that do not provide direct rental assistance but remain affordable to low income households in Fort Lauderdale.

**Housing Choice Vouchers in Fort Lauderdale, Florida**

On average, Section 8 Housing Choice vouchers pay Fort Lauderdale landlords \$1,100 per month towards rent. The average voucher holder contributes \$400 towards rent in Fort Lauderdale.

The maximum amount a voucher would pay on behalf of a low-income tenant in Fort Lauderdale, Florida for a two-bedroom apartment is between \$1,662 and \$2,032.

**2023 Fort Lauderdale, Florida Fair Market Rents and Housing Choice Voucher Payment Standards**

[Fair Market Rents](#) can be used to better understand the average housing costs of an area. Fair Market Rents are used by HUD to establish payment and rent standards for federal rental assistance programs like the Section 8 Housing Choice Voucher Program.

FAIR MARKET RENTS, 1 & 2 BEDROOM APTS	Studio	One BR	Two BR
Fort Lauderdale, Florida Fair Market Rent	\$1,366	\$1,478	\$1,847
Fort Lauderdale, Florida Payment Standard Range	\$1,229 to \$1,503	\$1,330 to \$1,626	\$1,662 to \$2,032

Sourced from federal housing data and [AffordableHousingOnline.com](#) research.

**Fort Lauderdale, FL Affordable Housing Snapshot**

Total Affordable Apartment Properties	35
Total Low Income Apartments	3,623
Total Housing Units with Rental Assistance	1,505
Percentage of Housing Units Occupied By Renters	47.72%
Average Renter Household Size	2.29
Average Household Size	2.33
Median Household Income	\$50,778 ±\$1,298
Median Rent	\$1,087 ±\$22
Percentage Of Renters Overburdened	55.21% ± 2.35pp
Total Population	173,570

**Population and Household Demographics**

Fort Lauderdale is a city in [Broward County, Florida](#) with a population of 173,570. There are 73,446 households in the city with an average household size of 2.33 persons. 47.72% of households in Fort Lauderdale are renters.

**Income and Rent Overburden in Fort Lauderdale**

The median gross income for households in Fort Lauderdale is \$50,778 a year, or \$4,232 a month. The median rent for the city is \$1,087 a month.

Households who pay more than thirty percent of their gross income are considered to be Rent Overburdened. In Fort Lauderdale, a household making less than \$3,623 a month would be considered overburdened when renting an apartment at or above the median rent. **55.21% of households who rent are overburdened in Fort Lauderdale.**

**Area Median Income In Fort Lauderdale**

Affordable housing program eligibility is always determined by one's income. Each household's income is compared to the incomes of all other households in the area. This is accomplished through a statistic established by the government called the Area Median Income, most often referred to as AMI. The AMI is calculated and published each year by HUD.

HUD often uses an area larger than a city to determine the AMI because HUD anticipates those searching for housing will look beyond individual cities during their housing search. For Fort Lauderdale, the AMI is calculated from all households within [Broward County](#).

In Fort Lauderdale, HUD calculates the Area Median Income for a family of four as \$88,500

Most affordable housing programs determine eligibility based on the percent of AMI a given household's income is. Among the programs that determine eligibility based on the AMI are Section 8, HOME, LIHTC, Section 515, 202 and 811.

**Rental Assistance in Fort Lauderdale**

Rental assistance is a type of housing subsidy that pays for a portion of a renter's monthly housing costs, including rent and tenant paid utilities. This housing assistance can come in the form of Section 8 Housing Choice Vouchers, project-based Section 8 contracts, public housing, USDA Rental Assistance (in Section 515 properties) as well as HUD Section 202 and 811 properties for elderly and disabled households.

ii. Rental housing vacancy rate

Overall, the Vacancy Rate for rental housing is estimated to be 5.9% for Fort Lauderdale. <https://www.matthews.com/multifamily-market-report-fort-lauderdale-fl/>

iii. Tenant Selection Plan

A formal written Tenant Selection Plan and complicant Affirmative Marketing Outreach Plan will be prepared for approval post award.

16. Affordability Restrictions/ Covenants

The project will be subject to restrictive covenants as required by SHIP and other applicable funding.

17. Affordability Restrictions / Tenant Income Eligibility

All tenants will be determined to be income eligible and qualified on an annual basis.

18. CHDO Past Experience

See ATTACHMENT 5 Completed Projects Past 10 Years

19. Conceptual Design

See CONCEPTUAL DESIGN DOCUMENTS attached

20. Proposed Financing Plan

PROPOSED SOURCE	AMOUNT	PERM/CONST	STATUS
COFL SHIP	\$400,000	PERM - LOAN (GRANT)	PENDING
COFL CRA (LAND DONATION)	(\$300,000) <sup>i</sup>	PERM - DONATION	PENDING
BROWARD COUNTY - HOME	\$600,000	PERM - LOAN (GRANT)	PENDING
JIM MORAN FOUNDATION	\$400,000	PERM - GRANT	PENDING
MORTGAGE (PERM LENDER TBA)	\$500,000.	PERM - LOAN	PENDING
DEFERRED DEVELOPER FEE <sup>ii</sup>	\$33,956.	PERM - LOAN	COMMITTED
<b>TOTAL</b>	<b>\$1,933,956</b>		

- 21. References
- 22. M/WBE Participation TBA
- 23. Subcontractors TBA
- 24. Required Documentations
  - A. Proposal Certification
  - B. Grant Funding Required & Leveraging
  - C. Non-Collusion Statement
  - D. Non-Discrimination Certification
  - E. E-Verify Affirmation Statement
  - F. Sample Insurance Certificate
  - G. W-9
  - H. Active Status - Sunbiz
  - I. Attachments
    - i. ATTACHMENT 1 Project Development Schedule
    - ii. ATTACHMENT 2 Financial Analysis
    - iii. ATTACHMENT 3 Proposed Rents
    - iv. ATTACHMENT 4 Development Pro- Forma
    - v. ATTACHMENT 5 Completed Projects Past 10 Years
    - vi. ATTACHMENT 6 Agreement
    - vii. CONCEPTUAL DESIGN DOCUMENTS

---

<sup>i</sup> APPRAISED VALUE (ESTIMATED)

<sup>ii</sup> ASSUMPTION: 18 MONTH CONSTRUCTION LOAN CONVERTED TO MORTGAGE



**Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.**

690 Northeast 13<sup>th</sup> Street, Suite # 102 • Fort Lauderdale, Florida 33304

[www.HOMESFL.org](http://www.HOMESFL.org) • Telephone (954) 563-5454 • Fax (954) 764-5303

**Solicitation 37 CHDO TO DEVELOP MULTI-FAMILY SENIOR RENTAL HOUSING**

**EXHIBITS**

- A. CHDO Certification Letter (9/28/2023)
- B. Sample Insurance Certificate
- C. W-9
- D. Active Status – Sunbiz
- E. Audit Report Marked Confidential
- F. Management Team Experience - Resumes

---

*Affordable housing & neighborhood restoration – because homes are the heart of our community!*





September 28, 2023

HOMES, Inc.  
690 NW 13<sup>th</sup> Street Suite 101  
Fort Lauderdale, Florida 33304  
Linda Taylor, CEO

Dear Ms. Taylor,

This letter is in response to your recent application for certification as a Community Housing Development Organization (CHDO) under the 2023-2024 HOME Program for the City of Fort Lauderdale.

It is my pleasure to inform you that your non-profit agency has met all of the necessary requirements for CHDO certification as of October 1, 2023.

FLCDC is now eligible to apply for any HOME set-aside funds designated for CHDOs made available during the 2023-2024 Program Year (10-1-23 thru 9-30-24). Recertification will be required for each Program Year and when you are awarded HOME Program CHDO Funds.

Please feel free to contact me at the information below if you have questions.

Sincerely,

*Avis A. Wilkinson*

Avis A. Wilkinson, Housing Programs /SHIP Administrator  
Housing & Community Development  
914 Sistrunk Blvd, Ste 103  
Fort Lauderdale, Florida 33311



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/26/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Pettineo Insurance Agency, Inc 2428 E Commercial Blvd  Fort Lauderdale FL 33308		<b>CONTACT NAME:</b> Customer Service <b>PHONE (A/C, No, Ext):</b> 954-493-9424 <b>E-MAIL ADDRESS:</b> COI@pettineo.com		<b>FAX (A/C, No):</b> 9544939424	
<b>INSURED</b>  H.O.M.E.S., Inc. 690 NE 13th St Ste 101  Fort Lauderdale FL 33304		<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>	
		INSURER A : Great American Insurance Company			
		INSURER B : Associated Industries Insurance Company		23140	
		INSURER C : Atergiry Specialty Insurance Company			
		INSURER D :			
		INSURER E :			
		INSURER F :			

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

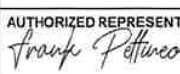
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
C	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR		01-C-PK-P20079259-0	06/01/2023	06/01/2024	EACH OCCURRENCE \$ 1,000,000	
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPIOP AGG \$ 2,000,000 \$					
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$	
	<input type="checkbox"/> <b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE					EACH OCCURRENCE \$ AGGREGATE \$ \$	
B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	<input type="checkbox"/> Y <input type="checkbox"/> N	N/A	AWC1191817	02/01/2023	02/01/2024	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 100,000
A	Professional Liability		EPP2453047	02/03/2023	02/03/2024	Aggregate Limit: \$1,000,000	

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**

Locations:  
690 NE 13th Ave Fort Lauderdale FL, Fort Lauderdale, FL 33304  
1234 NE 6th Ave Fort Lauderdale FL, Fort Lauderdale, FL 33304

**CERTIFICATE HOLDER****CANCELLATION**

City of Fort Lauderdale 100 N Andrews Ave  Fort Lauderdale FL 33301	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
--	--

© 1988-2015 ACORD CORPORATION. All rights reserved.

ACORD 25 (2016/03)

The ACORD name and logo are registered marks of ACORD

CAM #24-0286

Exhibit 3

Page 11 of 73

Form **W-9**  
(Rev. October 2018)  
Department of the Treasury  
Internal Revenue Service

### Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type. See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.  
**Housing Opportunities, Mortgage Assistance, and Effective Neighborhood Solutions, Inc**

2 Business name (disregarded entity name, if different from above)  
**H.O.M.E.S., Inc**

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.  
 Individual/sole proprietor or single-member LLC  
 C Corporation  
 S Corporation  
 Partnership  
 Trust/estate  
 Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ \_\_\_\_\_  
**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.  
 Other (see instructions) ▶ \_\_\_\_\_ **Non-Profit**

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3)  
 Exempt payee code (if any) \_\_\_\_\_  
 Exemption from FATCA reporting code (if any) \_\_\_\_\_  
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.  
**690 NE 13TH Street, # 101**

6 City, state, and ZIP code  
**Fort Lauderdale, FL 33304**

7 List account number(s) here (optional)

Requester's name and address (optional)

#### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number

--	--	--	--	--	--	--	--	--	--

OR

Employer identification number

6	5	-	0	8	7	0	1	8	0
---	---	---	---	---	---	---	---	---	---

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

#### Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

DocuSigned by: *Linda Taylor* Date ▶ 1/27/2021

Signature of U.S. person ▶ \_\_\_\_\_

#### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

#### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
  - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
  - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
  - Form 1099-S (proceeds from real estate transactions)
  - Form 1099-K (merchant card and third party network transactions)
  - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
  - Form 1099-C (canceled debt)
  - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding, later*.

# *State of Florida*

## *Department of State*

I certify from the records of this office that HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. is a corporation organized under the laws of the State of Florida, filed on October 15, 1998.


The document number of this corporation is N98000005954.

I further certify that said corporation has paid all fees due this office through December 31, 2023, that its most recent annual report/uniform business report was filed on January 28, 2023, and that its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

*Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capital, this  
the Fourteenth day of February,  
2023*



  
*Secretary of State*

Tracking Number: 1722663370CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>



[Previous on List](#) . [Next on List](#) . [Return to List](#)

Fictitious Name Search

Submit

[Filing History](#)

## Fictitious Name Detail

### Fictitious Name

H.O.M.E.S., INC.

### Filing Information

**Registration Number** G98301000037  
**Status** EXPIRED  
**Filed Date** 10/28/1998  
**Expiration Date** 12/31/2018  
**Current Owners** 1  
**County** BROWARD  
**Total Pages** 4  
**Events Filed** 3  
**FEI/EIN Number** 65-0870180

### Mailing Address

690 NE 13TH STREET, SUITE 102  
 FORT LAUDERDALE, FL 33304

### Owner Information

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE  
 690 NE 13TH STREET, SUITE 102  
 FORT LAUDERDALE, FL 33304  
**FEI/EIN Number:** 65-0870180  
**Document Number:** N98000005954

### Document Images

[10/28/1998 -- REGISTRATION](#)

View image in PDF format

[09/18/2013 -- Fictitious Name Renewal Filing](#)

View image in PDF format

[07/10/2008 -- RENEWAL](#)

View image in PDF format

[03/03/2003 -- RENEWAL](#)

View image in PDF format

[Previous on List](#) . [Next on List](#) . [Return to List](#)

Fictitious Name Search

Submit

[Filing History](#)







[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

## Detail by Entity Name

Florida Not For Profit Corporation

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

### Filing Information

**Document Number** N98000005954  
**FEI/EIN Number** 65-0870180  
**Date Filed** 10/15/1998  
**State** FL  
**Status** ACTIVE  
**Last Event** AMENDMENT  
**Event Date Filed** 10/25/2021  
**Event Effective Date** NONE

### Principal Address

690 NE 13TH STREET  
 SUITE #101  
 FORT LAUDERDALE, FL 33304

Changed: 03/15/2019

### Mailing Address

690 NE 13TH STREET  
 SUITE #101  
 FORT LAUDERDALE, FL 33304

Changed: 03/15/2019

### Registered Agent Name & Address

TAYLOR, LINDA  
 690 NE 13TH STREET  
 SUITE #101  
 FORT LAUDERDALE, FL 33304

Name Changed: 07/07/2021

Address Changed: 07/07/2021

### Officer/Director Detail

#### **Name & Address**

Title BC

BESSEMER, PATRICIA  
7765 NW 148TH Street  
Miami Lakes, FL 33016

Title Secretary

McGinley, Marie A.  
1517 North Andrews Avenue  
FT. LAUDERDALE, FL 33311

Title Board Director

BREWSTER, BRAD  
4908 NW 101 Avenue  
Coral Springs, FL 33076

Title CEO, Executive Director

TAYLOR, LINDA  
2571 NW 15th CT  
Fort Lauderdale, FL 33311

Title TREASURER

SERVAITES, ERIC X.  
15951 SW 41 STREET  
SUITE 800  
DAVIE, FL 33331

Title D

BLACKMORE, JULIE  
515 E LAS OLAS BLVD  
SUITE 1200  
FORT LAUDERDALE, FL 33301

Title D

JERKINS, WENDY  
PO BOX 101014  
FORT LAUDERDALE, FL 33310

Title D

DEBIASI, PHILLIP  
718 NE 16TH AVE  
FORT LAUDERDALE, FL 33304

Title Director

Wright, Miguel S.  
 Miami Dade County  
 1533 NW 4th Ave  
 Fort Lauderdale, FL 33311

Title Director

Kegler, Shakeia S.  
 One Market Real Estate  
 7401 Wiles Road  
 Ste 207  
 Coral Springs, FL 33067

**Annual Reports**

Report Year	Filed Date
2021	01/19/2021
2022	02/02/2022
2023	01/28/2023

**Document Images**

<a href="#">01/28/2023 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">02/02/2022 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">10/25/2021 -- Amendment</a>	View image in PDF format
<a href="#">07/07/2021 -- Amendment</a>	View image in PDF format
<a href="#">02/19/2021 -- AMENDED ANNUAL REPORT</a>	View image in PDF format
<a href="#">01/19/2021 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">01/24/2020 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/15/2019 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/16/2018 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/26/2017 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/29/2016 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">10/29/2015 -- AMENDED ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/18/2015 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/20/2014 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/12/2013 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">02/10/2012 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/24/2011 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">03/16/2010 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">02/03/2010 -- Amendment</a>	View image in PDF format
<a href="#">04/28/2009 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">02/24/2009 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/11/2008 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">01/05/2007 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">01/27/2006 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/26/2005 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">07/01/2004 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/07/2003 -- ANNUAL REPORT</a>	View image in PDF format

<a href="#">03/20/2002 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">06/05/2001 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">05/08/2000 -- Name Change</a>	View image in PDF format
<a href="#">01/21/2000 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">04/20/1999 -- ANNUAL REPORT</a>	View image in PDF format
<a href="#">10/15/1998 -- Domestic Non-Profit</a>	View image in PDF format



**Confidential**

Housing Opportunities Mortgage  
Assistance & Effective Neighborhood  
Solutions Inc. d/b/a H.O.M.E.S., Inc.

Financial Statements  
For the Years Ended June 30, 2023 and 2022





## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc. d/b/a H.O.M.E.S., Inc. (a nonprofit organization) (the "Organization"), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2023 and 2022, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2023, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.



KEEFE McCULLOUGH

Fort Lauderdale, Florida  
October 31, 2023

# FINANCIAL STATEMENTS





**Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc.  
d/b/a H.O.M.E.S., Inc.  
Statements of Financial Position  
June 30, 2023 and 2022**

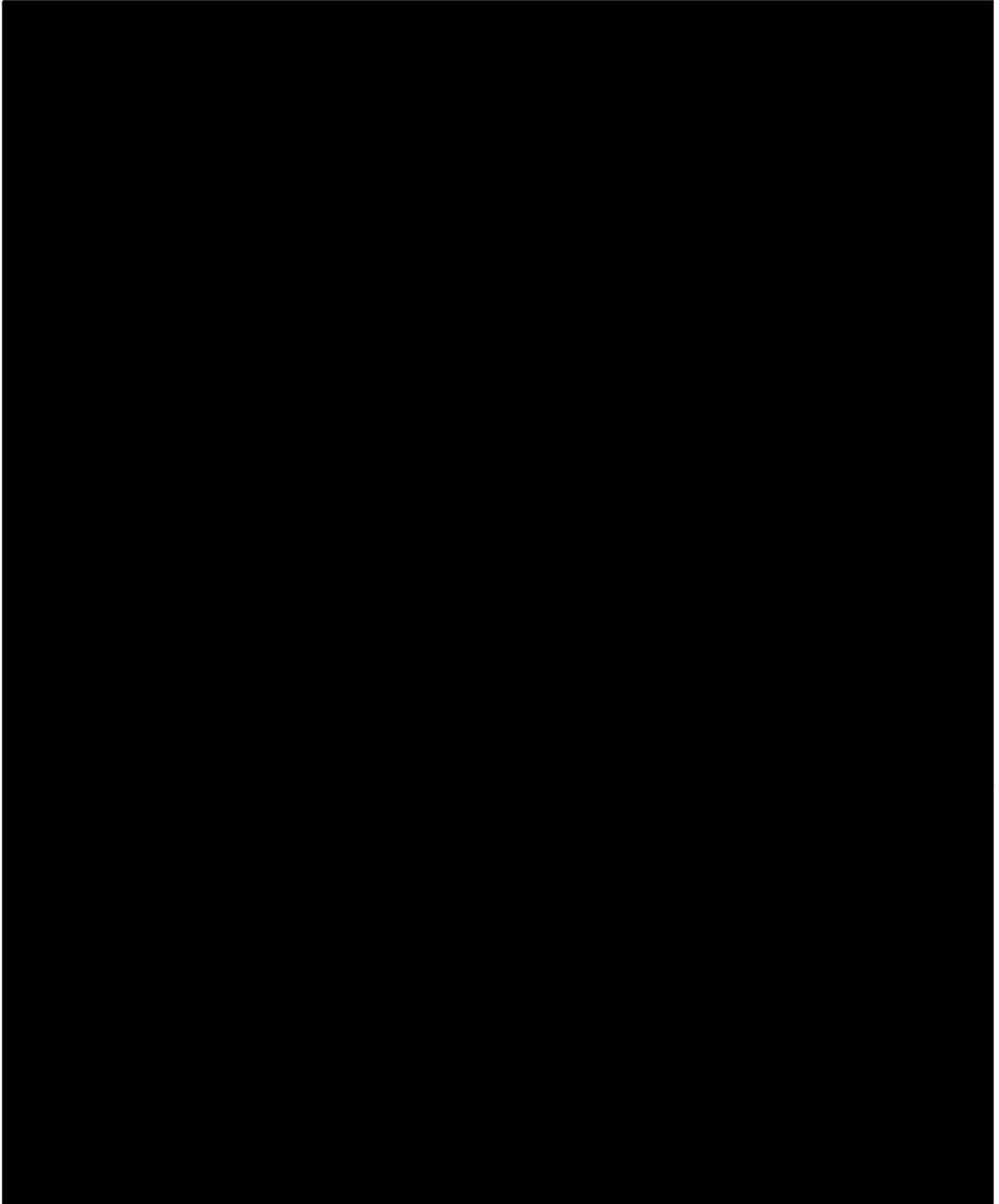
---

	2023	2022

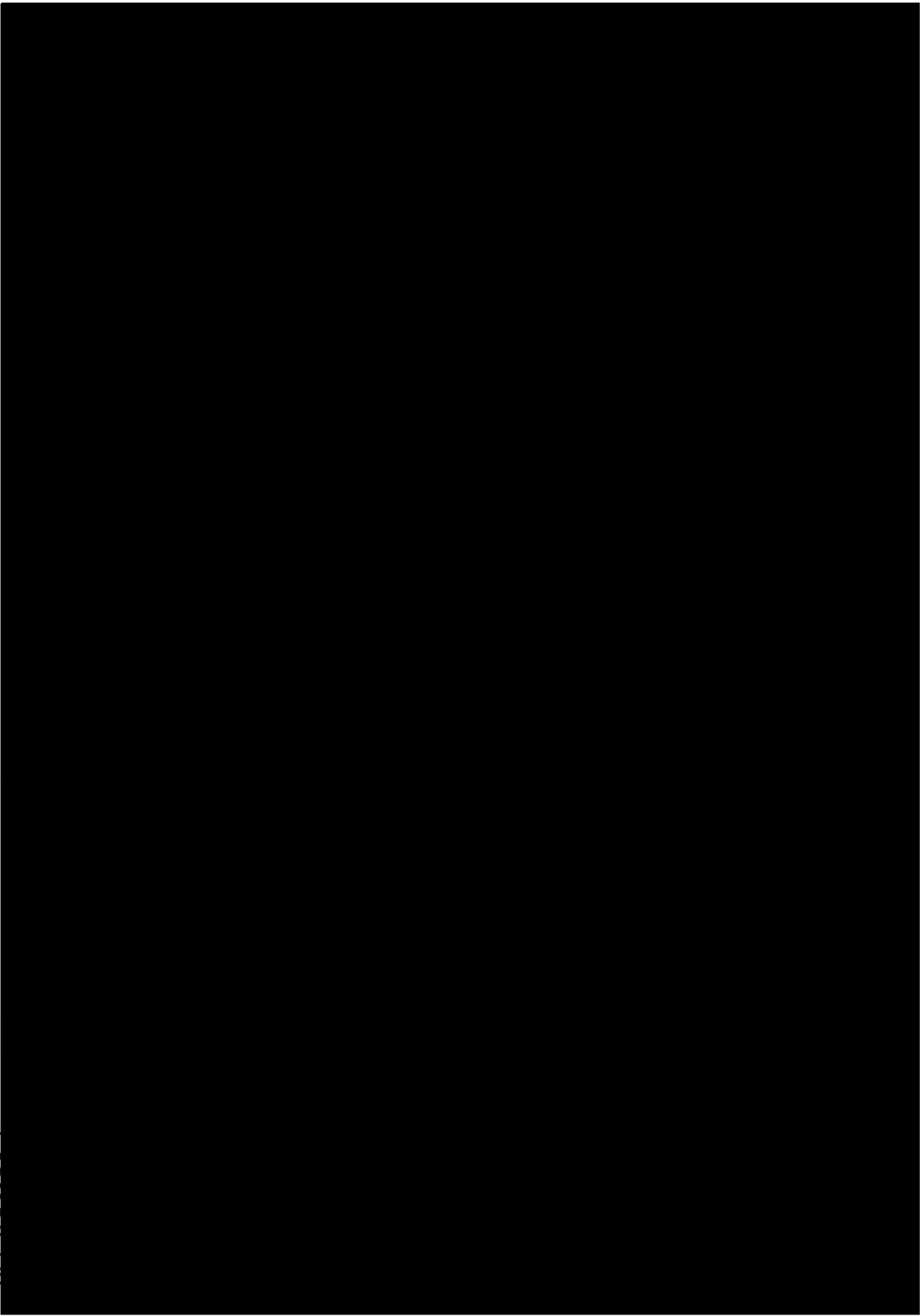
The accompanying notes to financial statements are an integral part of these statements.

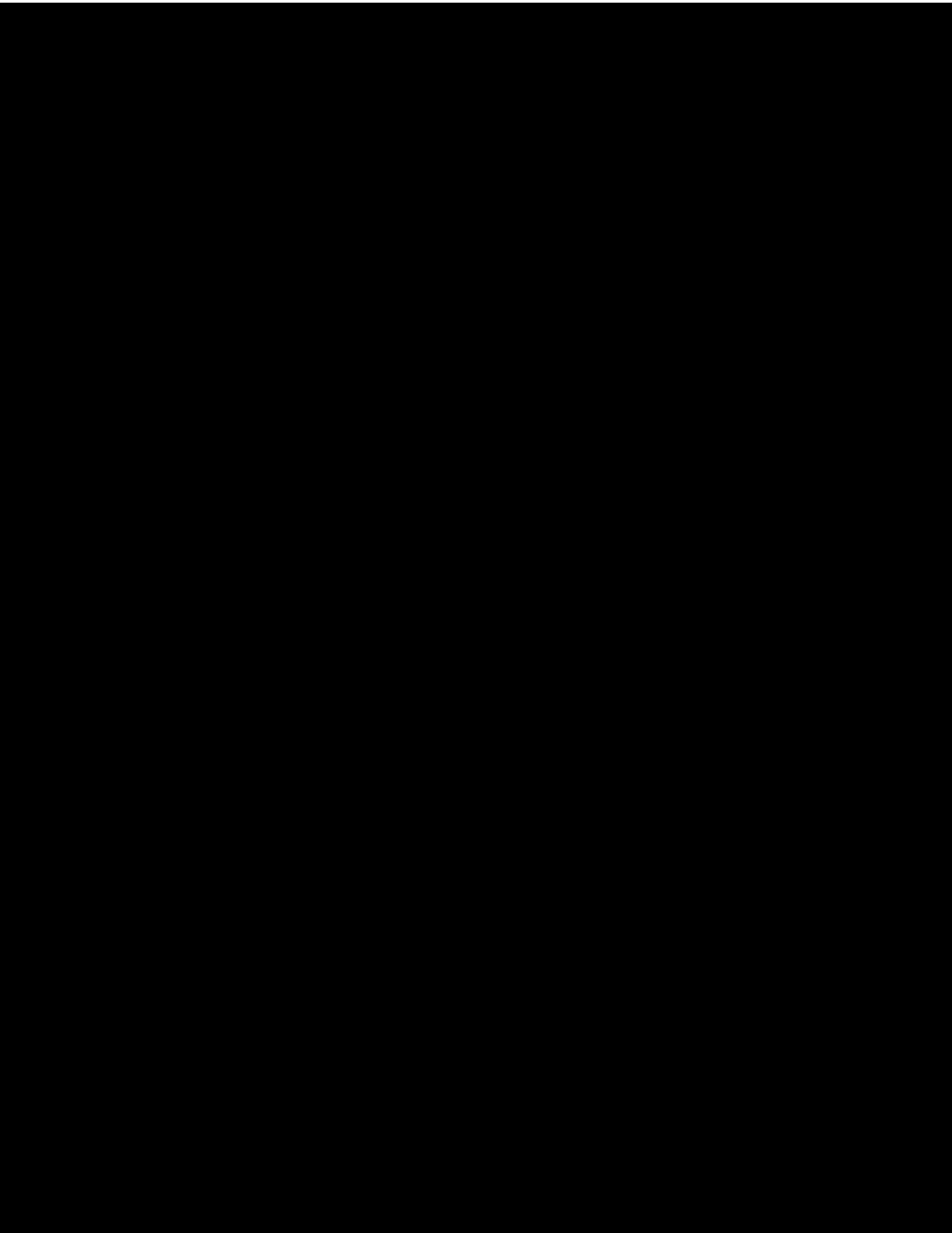
**Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc.  
d/b/a H.O.M.E.S., Inc.  
Statements of Activities  
For the Years Ended June 30, 2023 and 2022**

---



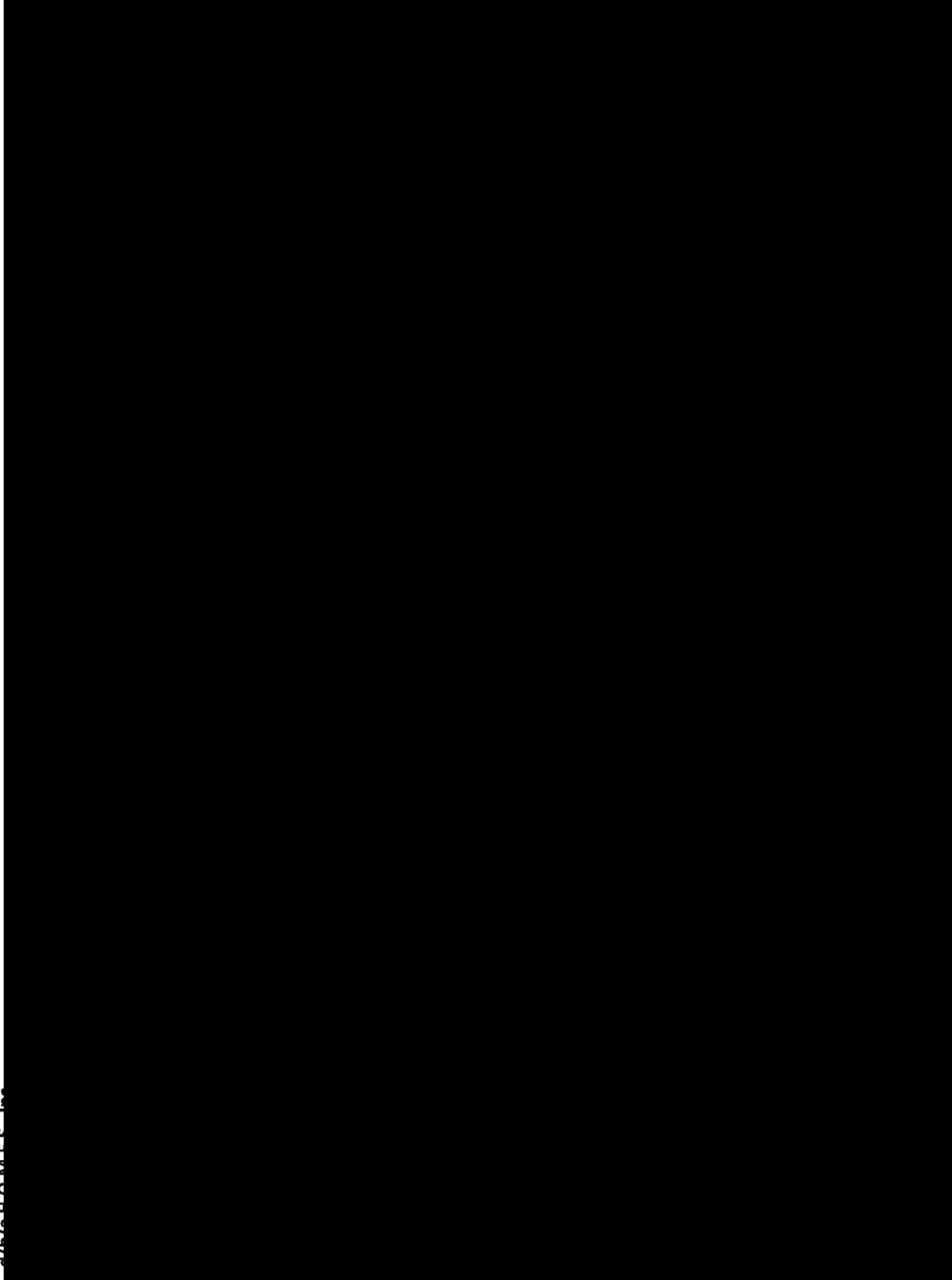
Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc.

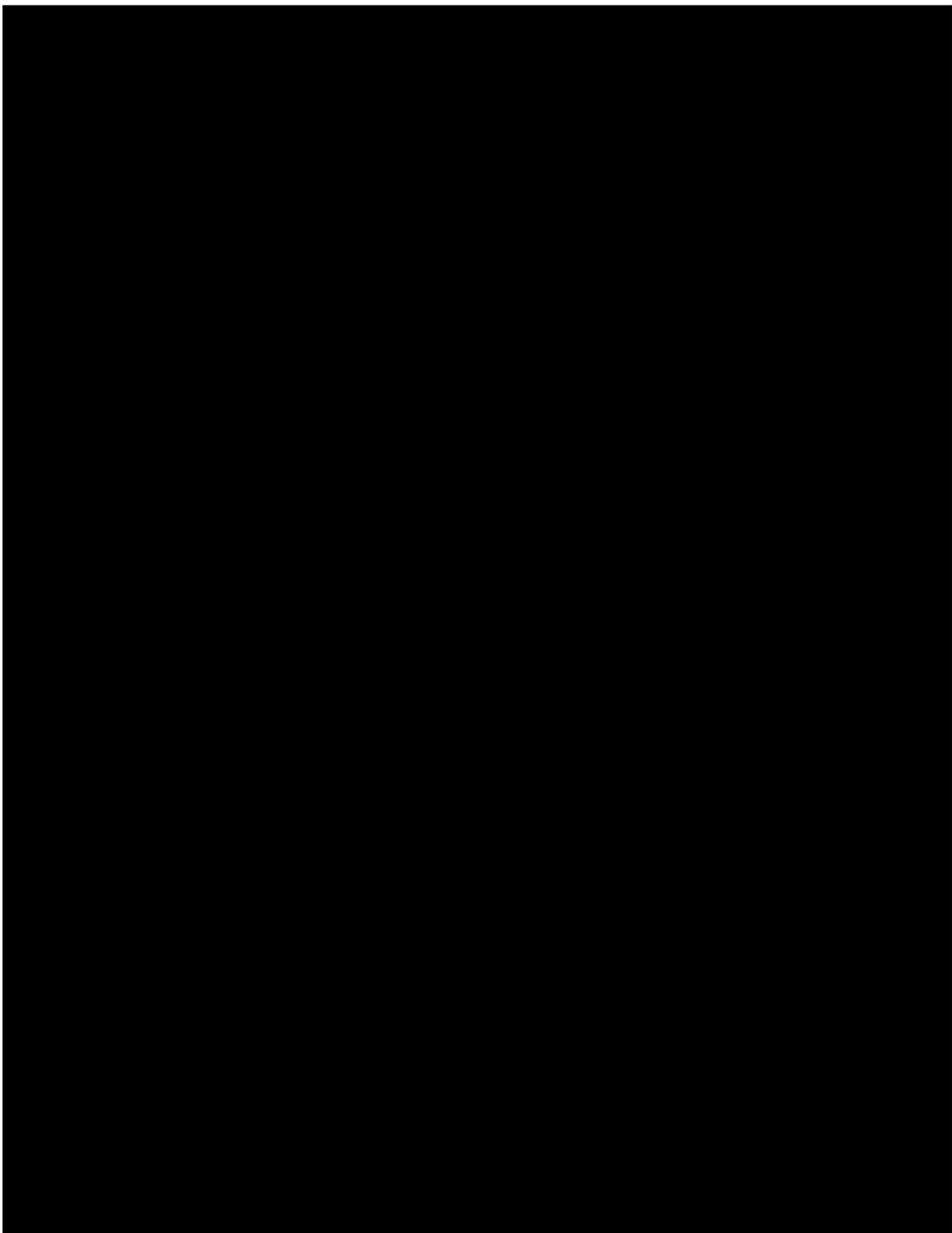




1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73

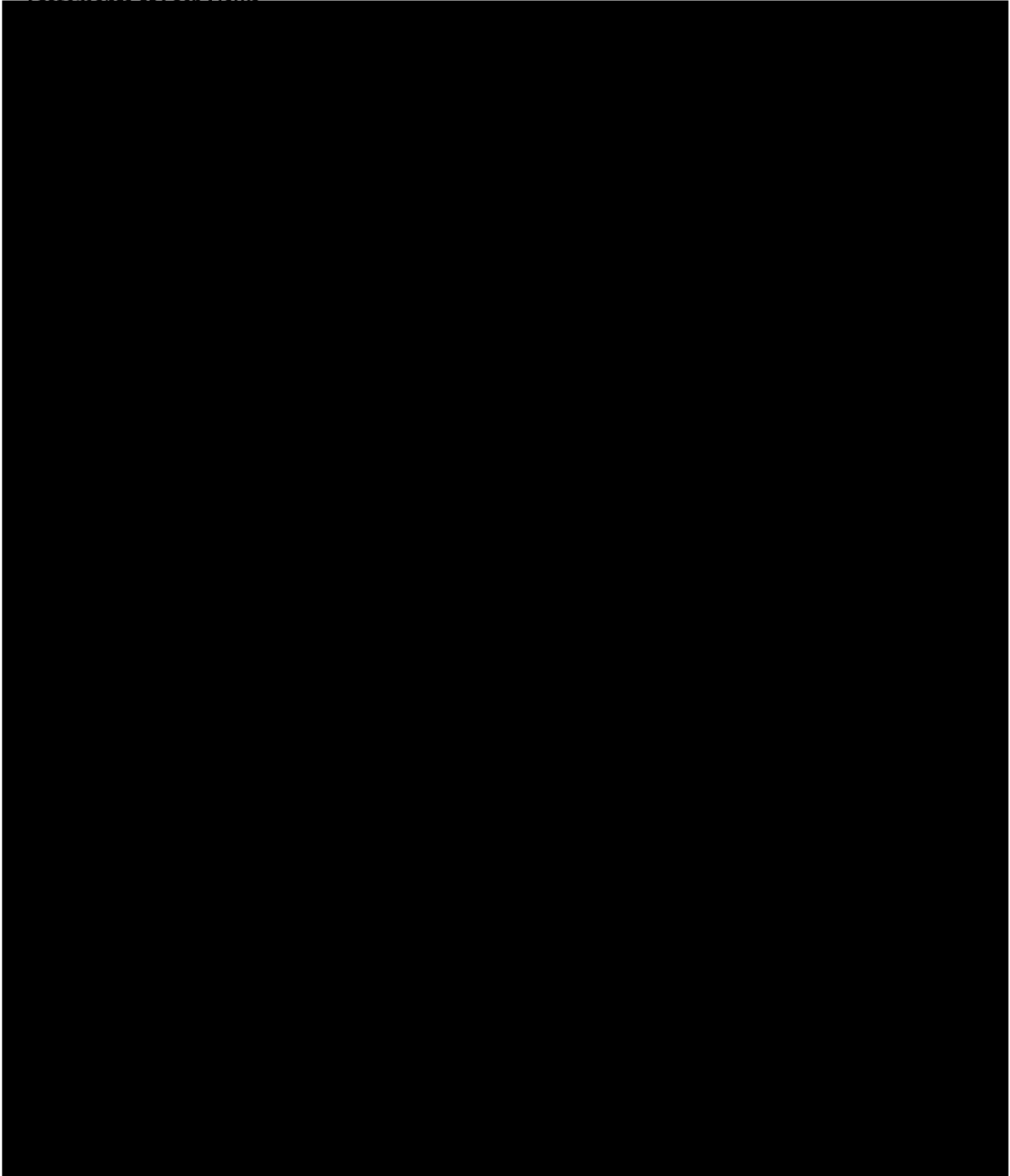
Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc.  
HOMES





Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc.  
d/b/a H.O.M.E.S., Inc.

Statements of Cash Flows



The accompanying notes to financial statements are an integral part of these statements.

**Note 1 – Organization and Operations**

The Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions (H.O.M.E.S.) Inc. (the “Organization”) is a Florida nonprofit corporation established October 15, 1998 to provide affordable housing to low-income residents and to participate in neighborhood revitalization projects in blighted transitional neighborhoods in Broward County, Florida.

The mission of H.O.M.E.S. is to provide quality community and economic development, benefiting at risk and disadvantaged residents and neighborhoods in Broward County, Florida. Its main programs are as follows:

- Supportive Housing Youths Program – providing furnished, subsidized rental apartments for up to 33 young adults ages 18-24 (and their children) who have aged out of the state’s foster care and relative care system, together with various types of programmatic support (including paid internships, job and life coaching, financial capability classes, and placing youths in school) with the goal of helping this at risk population achieve self-sufficiency.
- Residential and Commercial Rental Program – providing quality rental apartments and homes affordable to low-income families and quality office spaces available to local nonprofits.
- Neighborhood Revitalization Program – Working with local business groups, civic groups and the city government since 2008 to develop and implement a plan for improving and transforming the Central City CRA (the area where the Organization’s offices and property are located) in Fort Lauderdale, Broward County, Florida. Beginning in 2017, this Program is being expanded to the Broward Municipal Service District area, where the Organization and other nonprofits are building residences.
- Health and Wellness Program – Utilizing the Outdoor Kitchen facility and adjacent garden space at the Organization’s Campus, the goal of this program is to create opportunities for various at-risk community residents to participate in exercise, gardening, cooking, meal planning, nutrition classes, receive fresh food disbursements, and similar activities. The purpose of the program is to encourage community residents in adopting a healthier lifestyle, and to share information and tools which facilitate this.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of accounting:** The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Using this method, revenues are recognized when earned and expenses are recognized when incurred.



**Note 2 - Summary of Significant Accounting Policies (continued)**

**Basis of presentation:** Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Update (FASB ASU) No. 2016-14 *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Under FASB ASU No. 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

**Net assets:** Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.
- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor or grantor. Other restrictions are perpetual in nature, where the donor or grantor stipulates that resources be maintained in perpetuity. There were no restrictions perpetual in nature as of June 30, 2023 and 2022.

Revenue and other support received is recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. Non-cash contributions are recorded at their estimated fair value on the date received.

Revenue and other support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires, or purpose restriction is accomplished, in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Any contribution not specifically restricted by the donor or subject to other legal restrictions is considered available for general use.

**Revenue and revenue recognition:** The Organization recognizes revenues from nonexchange transactions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met or explicitly waived.

Contract revenue, from governmental agency contracts, is generally billed monthly and is derived from cost-reimbursement contracts. Revenue derived from cost-reimbursement contracts, which is conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses, is recognized when such expenditures are incurred in compliance with specific contract provisions. Certain agreements contain matching requirements, which have been met for the years ended June 30, 2023 and 2022.

**Note 2 - Summary of Significant Accounting Policies (continued)**

Amounts received prior to meeting certain conditions, including measurable performance or other barriers, and/or incurring qualifying expenditures in compliance with the specific grant or contract are reported as a liability, refundable advances, in the statement of financial position.

Revenues from special events that are considered exchange transactions are not recognized until the special event takes place. Other program income (exchange transactions) from products and services are recognized as income when the performance obligation of transferring the products and providing the services are met. Amounts received in advance are deferred to the applicable period.

A secondary source of revenue for the Organization is the rental fees it collects from its housing and commercial tenants for services consistent with its primary business functions of operating its residential and commercial activities/services. Rental income includes monthly rent and any tenant rent subsidies collected. Rental payments received in advance are deferred until earned. All leases between the Organization and its tenants are operating leases.

**Cash and cash equivalents:** The Organization considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**Receivables and allowance for doubtful accounts:** Management periodically reviews the grants and contracts receivable and promises to give balances and provides an allowance for accounts which may become uncollectible. At June 30, 2023 and 2022, management considered the receivable balances to be fully collectible and no allowance for doubtful accounts was considered necessary.

**Tenants' Rent Receivable:** Tenants' rent receivables arise in the normal course of business with rental real estate properties. The Organization records bad debts using the direct write-off method, which for the Organization is not materially different than methods acceptable under GAAP. Rents are due the first of every month and considered delinquent after five days. Delinquent receivables are written off based upon review of outstanding receivables, historical collection information and existing economic conditions. For the years ended June 30, 2023 and 2022, no material bad debt expense was recorded.

**Cash-Tenants' Security Deposits:** Cash-tenants' security deposits represent unexpended cash advanced receivable from or on behalf of tenants to be used to offset damage caused by a tenant to a unit, or unpaid rent at the end of a lease period, beyond the statement of financial position date.

**Promises to give:** The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques using risk-adjusted discount rates. In subsequent years, amortization of the discounts is included in contributions and other grants revenue in the statement of activities. The Organization did not have any unconditional or conditional promises to give at June 30, 2023 or 2022.

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Property and equipment:** Property and equipment are carried at cost, if purchased, or at estimated fair value on the date contributed, if donated, less accumulated depreciation. The Organization’s policy is to provide for depreciation using the straight-line method over the estimated useful life of each type of asset, which is as follows:

Buildings and improvements	39 years
Equipment and vehicles	3-5 years

Donations of property and equipment are reported as support without donor restrictions unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with donor restrictions. Without donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated assets are placed in service, reclassifying net assets with donor restrictions to net assets without donor restrictions at that time. During the years ended June 30, 2023 and 2022, the Organization did not receive a material amount of donated property and equipment.

Additions and major renewals to property and equipment are capitalized. Maintenance and repairs to property and equipment are charged to expense when incurred.

**Refundable advances and deferred revenue:** Revenues received in advance that are not recognized because the allowable costs, as defined by the individual grant or contract, have not been incurred, and/or the conditions of release have not been substantially met or explicitly waived are considered refundable advances. In addition, revenues received in advance from special events and other program income that are considered exchange transactions are deferred to the applicable period.

**Paycheck Protection Program:** In accordance with the guidance of the AICPA in Q&A section 3200, the Organization has the option to report the proceeds of this forgivable loan program under FASB Accounting Standards Codification (ASC) 470, Debt or to the guidance under FASB ASC 958-605, Revenue Recognition, and accounting for the funds as a conditional governmental grant. The Organization has elected to follow the provisions of ASC 958-605 in which the loan proceeds were accounted for as a conditional governmental grant.

**Donated goods and services:** Donated services are recognized at estimated fair value as contributions, along with a corresponding expense, if the services: (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise have been purchased. Donated goods are recorded at their estimated fair market value when received. Donated property and equipment is capitalized at its estimated fair value at the date of donation and depreciated over the estimated useful life of the asset.

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Functional allocation of expenses:** The costs of providing the various programs and activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel costs, occupancy costs, and other expenses. These expenses are allocated based on full-time equivalents, time and effort, square footage, and other methods as determined by management.

**Joint costs of fundraising appeals:** The Organization utilizes various pamphlets, brochures and informational methods to inform the general public of their activities and to solicit funds. These costs are charged to fundraising.

**Income taxes:** The Organization is a not-for-profit corporation exempt from federal income taxes under Internal Revenue Code 501(c)(3). Accordingly, no provision for income taxes is reflected in the accompanying financial statements since the Organization was deemed by management not to have material unrelated business income.

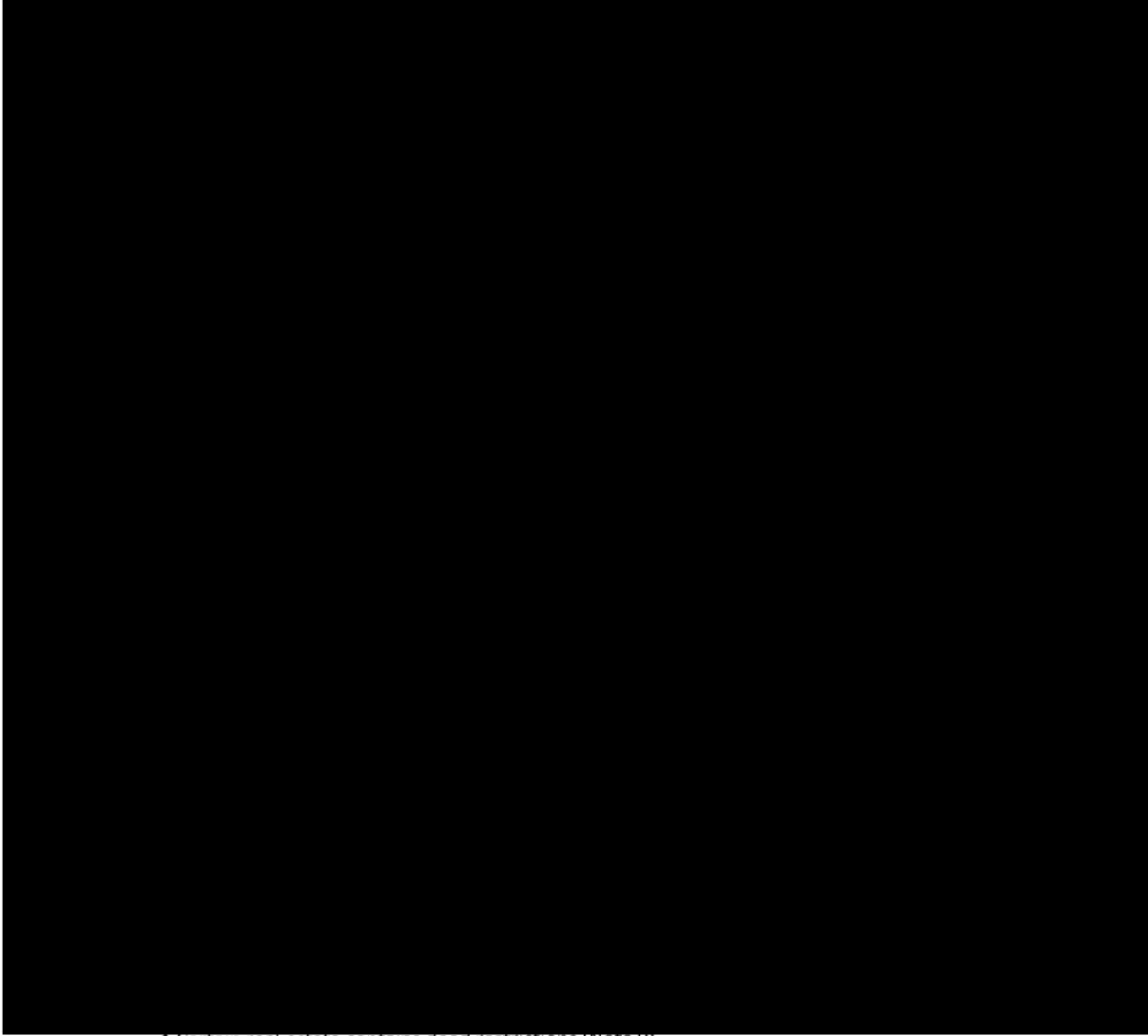
**Concentrations of credit risk:** Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash equivalents and receivables. The Organization has cash in financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC"), subject to applicable limits. At various times throughout the year, the Organization may have cash balances at financial institutions that exceed insured amounts. Deposit accounts are maintained with what management believes to be quality financial institutions. Credit risk with respect to receivables is considered limited, by management, due to the credit worthiness of the entities and individuals who comprise such outstanding balances. Receivable balances are unsecured.

**Use of estimates:** The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Date of management review:** Management has evaluated subsequent events through October 31, 2023, which is the date the financial statements were available for issuance.

**Note 3 - Liquidity and Availability**

The Organization has a policy to manage its liquidity and reserves following three guiding principles: operating within a prudent range of financial stability, maintain adequate liquidity to fund near-term operations, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The following table reflects the Organization's financial assets at June 30, 2023 and 2022, reduced by amounts not available for general expenditures within one year.



\* Certain real estate contains deed restrictions (Note 9).

In July 2021, the Organization entered into a strategic alliance with another nonprofit organization (Note 7). Upon entering into the strategic alliance, in accordance with FASB ASC No. 805, *Business Combinations*, the Organization elected to apply pushdown accounting and adjusted their nonfinancial assets to fair value. During 2022, the Organization had certain properties appraised by an independent company as well as other independent sources who determined the properties' fair value at approximately \$ 9,700,000. As a result, an adjustment to net assets was recorded for approximately \$ 5,300,000 as disclosed on the statement of activities.

**Note 5 – Lines of Credit**

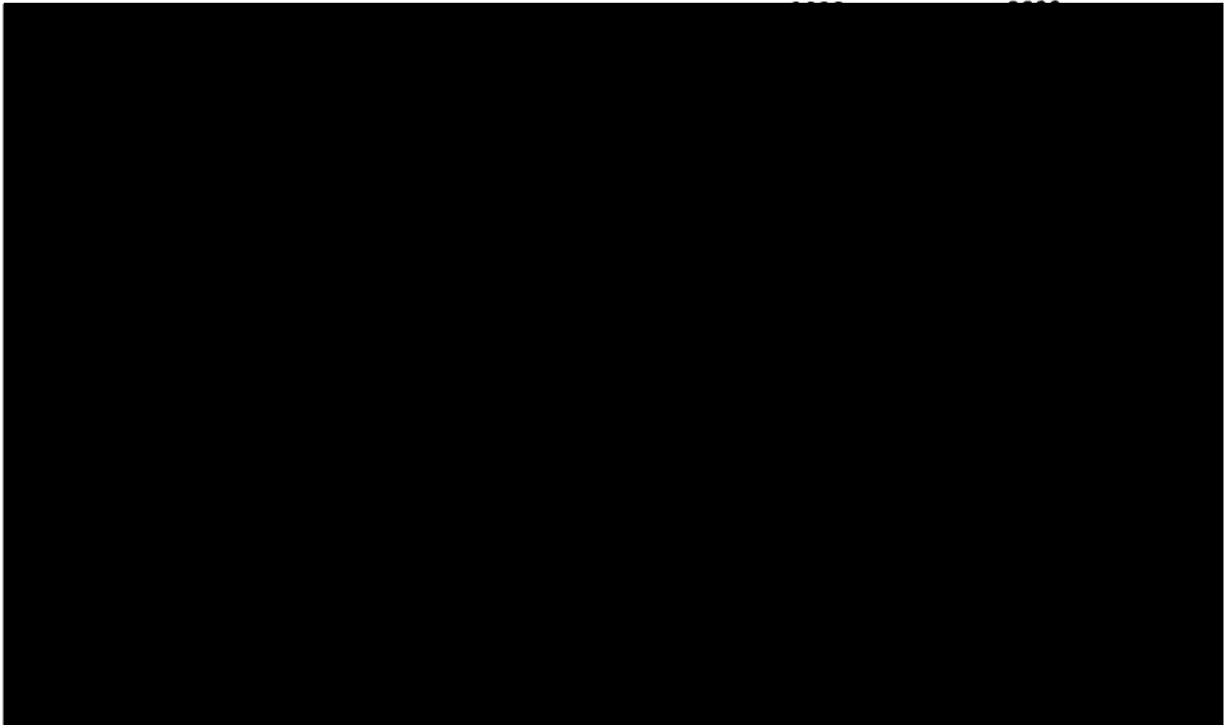
Revolving working-capital line of credit from a financial institution, which matures December 2023 and is renewable annually, with maximum available borrowings of \$ 50,000. The line of credit is secured by certain business assets owned by the Organization. Interest on outstanding borrowings is charged at the Prime Rate as published in the Wall Street Journal. As of June 30, 2023 and 2022, there was no balance outstanding on this line of credit.

Unsecured revolving line of credit for construction projects from a financial institution, renewable annually, with maximum available borrowings of \$ 200,000. Interest on outstanding borrowings is charged at the Master Revolving Note Daily Adjusting LIBOR Rate. The balance outstanding at June 30, 2023, and 2022 was approximately \$ 0 and \$ 9,000 respectively.

A \$ 500,000 revolving line of credit that matured in August 2022 bearing interest at a fixed rate of 5.00%. The purpose of the line of credit is for the acquisition and rehabilitation or renovation of affordable homes and the purchase of lots to construct single-family affordable homes for sale to low- and moderate-income families in Broward County, Florida. This line of credit was collateralized by certain real property owned by the Organization prior to its maturity. There was not a balance on this line of credit at June 30, 2023 or 2022. This line of credit has not been renewed as of October 31, 2023.

**Note 6 – Notes Payable**

As of June 30, 2023, and 2022 notes payable were as follows:



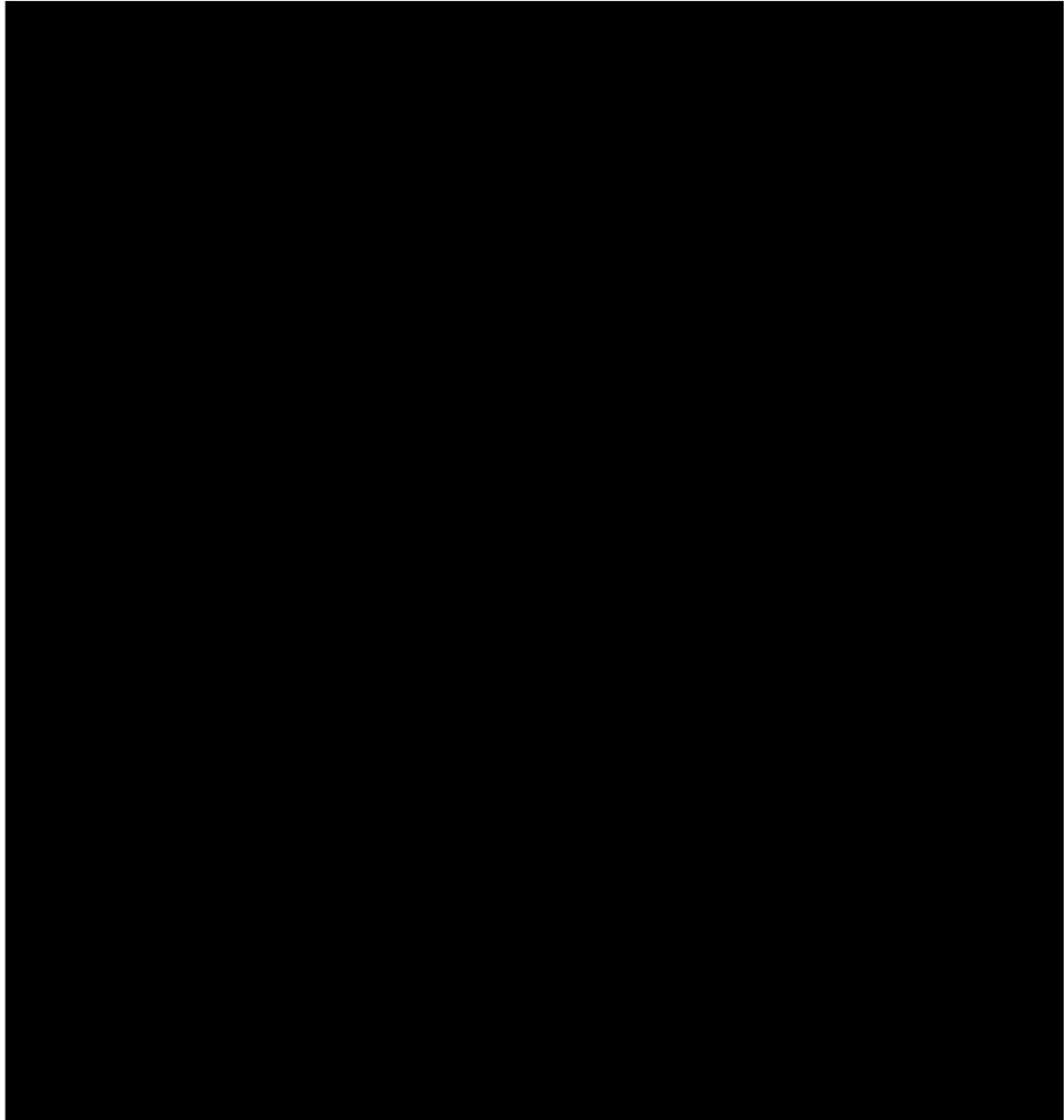
Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.  
Notes to Financial Statements  
For the Years Ended June 30, 2023 and 2022

---

Note 6 – Notes Payable (continued)

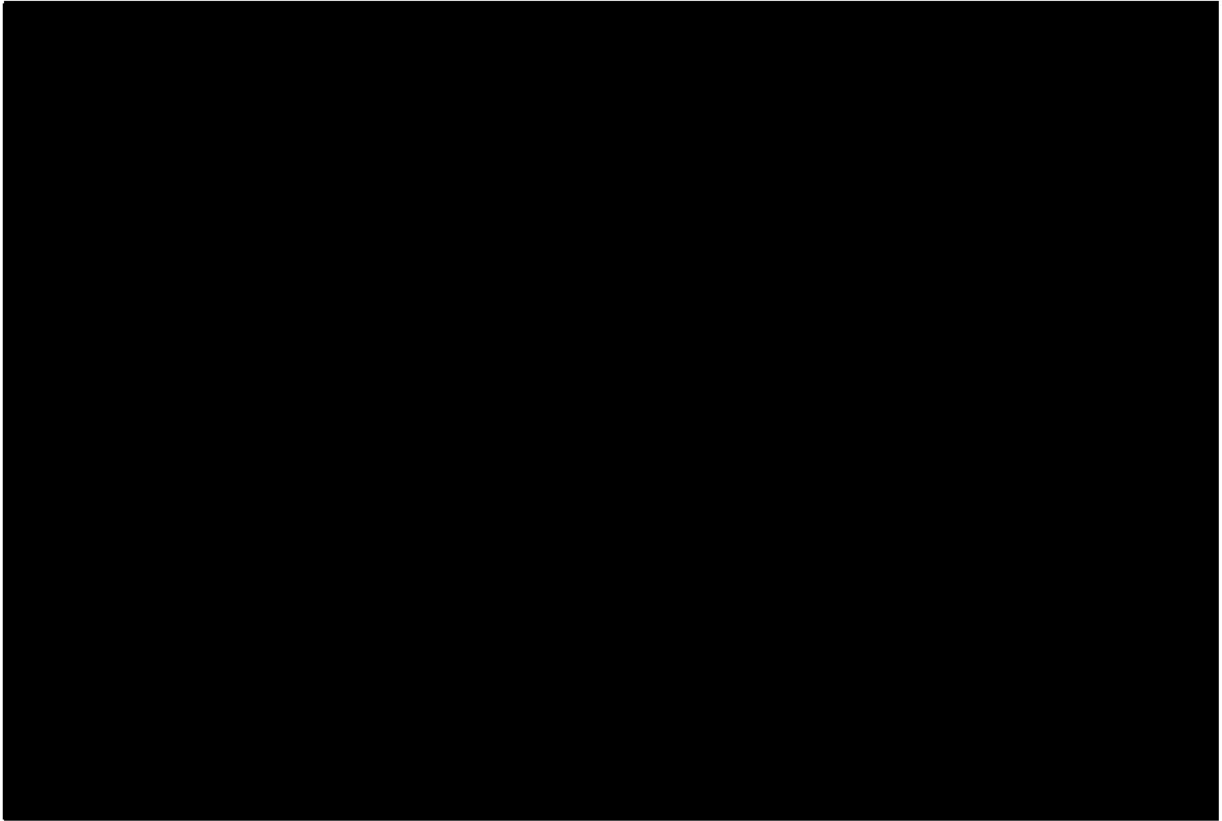
2023

2022





**Note 6 – Notes Payable (continued)**



**Note 7 – Strategic Alliance**

On July 1, 2021, the nonprofit organization Helping Advance and Nurture the Development of Youth, Inc. f/k/a Helping Abused, Neglected, Disadvantaged Youth, Inc. (HANDY) became the sole member of the Organization. This alliance will allow both organizations to combine their expertise to advance and expand programs, services and housing that they currently provide to low-income families, youth and neighborhoods. This partnership is expected not only strengthen and build community support but also help residents from spiraling into economic despair and help break the cycle of poverty for current and future generations. In connection with this strategic alliance, the Organization has changed their fiscal year end from September 30<sup>th</sup> to June 30<sup>th</sup> effective June 30, 2022.

**Note 8 – Related Party Transactions**

During the years ended June 30, 2023 and 2022, the Organization received approximately \$ 62,000 and \$ 13,000, respectively, from HANDY (Note 7). These amounts are recorded in contributions and other grants in the accompanying statements of activities.

Also, the Organization receives direct and indirect support in the form of cash and in-kind donations from various Board Members or their affiliated organizations.

**Note 9 – Commitments and Contingencies**

Grant and Property Use Restrictions: Many of the properties owned by the Organization were developed using monies provided by grants and restrictive, low or zero interest rate loans, from local governmental entities. The terms of these loans restrict the use of the property and generally require it to be rented to low-income qualified tenants for the period of the grant or related loan term. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received. Annual compliance audits may be conducted by the respective grantor agencies/ mortgagees.

Funds realized from the sale or other disposition of these properties would be required to be remitted to these governmental entities to satisfy any remaining loan balances.

**Note 10 – Employee Benefit Plan**

The Organization offers all employees, who meet certain age and service requirements, a tax-sheltered retirement plan under Internal Revenue Code Section 403(b)(the “Plan”). The Plan allows the participants to make pre-tax and/or after-tax contributions up to defined statutory limits. The Organization may, at its discretion, make a matching contribution based on a percentage of the participant’s Plan contributions. The Organization did not make any matching contributions for the years ended June 30, 2023 or 2022.

**Note 11 – Employee Retention Credit**

The CARES Act provides an employee retention credit (“CARES Act ERC”), which is a refundable tax credit against certain employment taxes of up to \$ 5,000 per employee for eligible employers. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at \$ 10,000 of qualified wages per employee through December 31, 2020. Additional relief provisions were passed by the United States government, which extend and expand the qualified wage caps on these credits through September 31, 2021. Based on these additional provisions, the tax credit is now equal to 70% of qualified wages paid to employees during a quarter, and the limit on qualified wages per employee has been increased to \$ 10,000 of qualified wages per quarter. Management determined that the Organization qualified for the tax credit under the CARES Act and received tax credits including the additional relief provisions, for qualified wages through September 30, 2021. During the year ended June 30, 2023, the Organization recorded approximately \$ 62,000 related to the CARES Act ERC in Other Income on the accompanying statement of activities. Management believes that the Organization complied with and met all program related guidelines in order to claim these funds.

**Note 12 – Subsequent Event**

In an effort to promote affordable housing, the Organization became the sole member of H.O.M.E.S. SPE, LLC (the “Company”) in order to acquire a pool of loans, secured by senior mortgages or deeds of trust on certain vacant homes, at a discounted price from the United States Department of Housing and Urban Development (“HUD”) through a bid process. On July 25, 2023, the Company, with the assistance of an outside investor, settled on their bid of approximately \$ 14,717,000 with HUD and successfully acquired a pool of loans. In connection with this transaction, HOMES has received \$ 147,165 and anticipates receiving \$ 147,165 at some point in the future.



# INTERNAL CONTROLS AND COMPLIANCE





INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors  
Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc. d/b/a H.O.M.E.S., Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions Inc.  
d/b/a H.O.M.E.S., Inc.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



KEEFE McCULLOUGH

Fort Lauderdale, Florida  
October 31, 2023

Housing Opportunities Mortgage  
Assistance & Effective Neighborhood  
Solutions Inc. d/b/a H.O.M.E.S., Inc.

**Table of Contents**

---

Independent Auditor's Report	1-3
<b>Financial Statements</b>	
Statements of Financial Position	4
Statements of Activities	5
Statement of Functional Expenses - For the Year Ended June 30, 2023	6-7
Statement of Functional Expenses - For the Year Ended June 30, 2022	8-9
Statements of Cash Flows	10
Notes to Financial Statements	11-20
<b>Internal Controls and Compliance</b>	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	21-22

---

# **Linda M. Taylor**

2571 NW 15<sup>th</sup> Court, Fort Lauderdale, FL 33311  
(954) 552-0225 cell  
ltaylorconsult@gmail.com

## **OBJECTIVE**

Consultant/Full time position in private or public sector in community lending, economic or housing development.

## **SUMMARY OF QUALIFICATIONS**

- Thirty (30) years experience in providing direct service to consumers; Ten plus years experience in affordable housing and economic development
- Proven ability in workshop facilitation, marketing and sales; utilizing effective development and management methods
- Strong organizational and supervisory skills; team leader/player in collaborative environments; experience working in multi-cultural settings
- Excellent oral and written communication skills with multi-media experience
- Computer proficient, Microsoft Office XP Professional (Windows XP) and the Internet

## **PROFESSIONAL ACCOMPLISHMENTS**

### **Administrative**

- Managed outreach activities for local Neighborhood Stabilization Programs for Non Profit facilitating 15 million in program funding
- Increased operational budget of Affordable Housing and Financial Literacy Programs via grants from public and private source
- Managed staff, agency partnerships, consultants, volunteers, and interns for program related activities
- Prepared loan packages for partner lenders and funding packages for Florida Housing Coalition subsidy assistance for buyers of Broward Affordable Neighborhood Development home purchases
- Developed and managed governmental, community and corporate relationship building in the area of affordable housing
- Created local government and community based collaborative partnerships
- Assisted in the acquisition of land for residential new construction scattered lot project

### **Communications**

- Orchestrated collaborative effort of multi-agency AFI grant application and day to day management of IDA program. Wrote press releases, handled advertising of program and public lottery process
- Coordinated outreach and intake of over 500 applicants for the two phases of the IDA program
- Managed distribution of thousands of newsletters and flyers chronicling community economic and housing development activities, events and successes
- Created Memorandum of Understandings (MOU) between local affiliate organizations and U.S. Department of Housing and Urban Development
- Coordinated Outreach activities for Neighborhood stabilization Program via Broward Alliance for Neighborhood Development



**Development**

- Managed outreach, advertising and sales of single family home scattered lot project in Washington Park, Broward Estates and Hollywood (Broward County, FL)
- Prepared home owners for purchase, walk through, punch list, and post issue resolution between Urban League of Broward County the developer, the contractor and the buyer
- Acted as a liaison between the buyer, the contractor, the lender and the subsidy source

**Grant Writing/Consulting**

- Wrote applications and acquired funding from HUD, State of Florida, Broward County Community Development, John L. and James S. Knight Foundation, Consumer Action, City of Lauderhill, City of Fort Lauderdale and the U.S. Department of Children and Families, Jim Moran Foundation, local banks and others
- Outsourced the home buyer workshop to local municipalities creating a revenue stream for Urban League

**Program/Project Development**

- Prepared guidelines for NSP, IDA, Home Ownership and Financial Literacy Program
- Tracked and reported program outcomes to funding sources
- Recruited trained and supervised staff
- Identified community need, created pipeline of buyers at varying stages of readiness
- Created educational and counseling program graduating nearly one thousand (1,000) families
- Directed IDA program activities targeting poverty level participants for economic development initiative focused on home ownership, entrepreneurial and educational goal setting
- Income Certifications

**Training**

- Facilitated "Train the Trainer" in the area of Financial Literacy for internal (staff) and more than twenty (20) external not-for-profit organizations
- Assisted National Black Caucus With Ownership Wealth Monthly forums on home ownership for potential buyers
- Facilitated Community Based "From Homelessness to Home Ownership" Monthly meetings on Credit and Home Ownership to homeless shelter residents

**PROFESSIONAL EXPERIENCE**

Consultant	H.O.M.E.S. Inc.	2006 - present
	Urban League of Broward	2006 - 2007
	The Shepherds Way	2007 - 2008
	Broward Alliance for Neighborhood Development	2006 - present
Team Leader	Liberla Economic & Social Development	2010 - present
	Urban League of Broward County, Inc.	1999 - 2006
Sales	Metropolitan Life Insurance Co.	1997 - 1999
Jr. Citi Executive	Citicorp	1993 - 1997

---

## **PROFESSIONAL CERTIFICATIONS**

Neighborworks Home Ownership Certification	2005 & 2003
Neighborworks Financial Literacy Certification	2005
Certified Financial Literacy Trainer Consumer Action	2002
Certified Financial Literacy Trainer University Of Chicago, Ext.	2003
Certified Housing Counselor, Florida Housing Coalition	1999
American Homeowners Educational Counseling Institute	2001
Mortgage Loan Origination Certificate Miami Dade Community	2001
Predatory Lending Awareness Training, United Way & FAU	2000 & 2002, respectively

# RONIT AMIR-CAMPOS

908 Marina Drive  
Weston, FL 33327

e-mail: crem908@gmail.com

Cell: (954)804-5334

---

## QUALIFICATIONS

Offering 30+ years of distinguished track record in accounting

Core proficiencies:

**FundEZ, QuickBooks, Quicken, Word, Excel, and Outlook. Strong analytical and planning skills. Good writing and communication skills. Excellent ability to prioritize and organize workflow. Proven problem-solving skills. Ability to produce quality work under strict deadlines.**

**H.O.M.E.S. INC**, Fort Lauderdale, FL

2017-Present

Non-profit charitable organization benefiting at-risk/disadvantaged lower income individuals.

### CFO

- Coordinates all accounting and financial activities using FundEz and QuickBooks
- Prepares budget reports on a quarterly and annual basis.
- Aids in preparing paperwork for grant requests and maintaining grant records.
- Executes monthly bank reconciliation for multiple bank accounts.
- Responsible for executing payroll using ADP on a bi-weekly basis and maintains employee and payroll records.
- Records monthly rent collection from tenants, maintains receivables per property as well as maintains security deposits records.
- Posts vendor bills and pays bills on a weekly basis. Issues vendor A/P aging reports on a weekly basis
- Records construction expenses by coding and allocating expenses to the relevant construction sites.

**CAMPOS QUALITY SERVICES**, Weston, FL

2008 - 2017

Residential Construction Contractor

### Accountant

- Orchestrates overall accounting operations for this construction company.
- Daily entry of financial transactions A/R, A/P and General Ledger using QuickBooks.
- Payroll preparation including filing of IRS forms 941, 940; Florida RT-6; W2s as well as calculating pay and personnel record keeping.
- Preparation of annual 1099s for subcontractors and service providers.
- Timely executing bank reconciliation of multiple bank accounts.
- Preparation of financial reports monthly, quarterly and yearly.
- Successfully preparing financial reports for insurance audits.
- Filing of monthly Sales tax reports to the state.
- Responsible for company's purchases and supply orders

pg. 1 of 3

- Filing year end Corp taxes utilizing TurboTax
- Constantly recommending operational changes to reduce expenses and improve efficiency
- Performance of all functions of an Executive Assistant.

**ADVERTISING PRODUCTS CORP**, Weston, FL

2003-2008

Advertising Company specializes in promotional products

Accountant

- Oversaw all aspects of accounts and office management
- Successfully implemented a simplified reporting system to management by customizing general ledger reports to fit to their needs using QuickBooks.
- Executed, on a timely manner, year-end reports to CPAs and filed monthly sales tax reports.
- Issued customer invoices and bill payment checks on a weekly basis.
- Managed inventory of promotional products.

**DATAPULSE CORP**, Fort Lee, NJ Marketing Company

1994-2003

Controller

- Coordinated all accounting and financial activities of this 4-million-dollar gross income corp.
- Prepared customized month end reports, quarterly and yearly reports for management as well as G/L and budget analysis.
- Entered journal entries, performed general ledger reconciliations.
- Generated bi-monthly payroll to 20+ employees, utilizing ADP, in an accurate and timely fashion.
- Monitored all travel related expense reports and processed reimbursement requests.
- Streamlined invoicing and billing activities.
- Recommended operational changes to reduce expenses and improve efficiency and profitability.
- Worked collaboratively with CPAs on annual audit issues.
- Earned reputation as being the first to arrive and last to leave, especially when facing critical projects and deadlines

## **EDUCATION**

BA Finance and Economics, Minor: Accounting -Baruch College NYC – GPA 3.9  
Realtor License – Florida

Accounting Systems: FundEz, QuickBooks, Quicken

Payroll systems: ADP

Tax Software: Intuit TurboTax

Productivity: Microsoft Office (Word, Excel, Outlook, PowerPoint)

Interests: Travel, Healthy lifestyle

Other Experience: Volunteered as a Treasurer in a youth group and a synagogue.

## Patricia K Bessemer

520 East Tropical Way

Plantation, FL 33317

Mobile: 954-829-1234

[mbessemer@aol.com](mailto:mbessemer@aol.com)

### Career History:

**BankUnited, Miami Lakes, FL**

November 2010 – Present

SVP, Commercial Credit Officer

**BankAtlantic, Fort Lauderdale, FL**

September 2006 – November 2010

VP, Small Business Underwriting Manager

- Responsible for supervising two “scored” underwriters and two “judgmental” underwriters. Assigned additional responsibility of supervising three commercial credit analysts in February, 2009. I manage the pipeline in both the Business Banking and Commercial Credit departments, assigning deals based on underwriter/analyst capabilities. I work closely with the Business Banking Sales Managers to prioritize deals and move loan requests through the department to meet service level agreements.
- Prepare reports on a weekly basis detailing current pipeline of deals and production on a weekly and monthly basis.
- Provide coaching and credit training for Underwriters as well as Business Banking Relationship Managers
- Responsible for HMDA reporting for all portfolios
- Lending authority of \$750,000 for Business Banking and Middle Market portfolios. I present deals requiring higher lending authority to the Credit Operations Manager or Chief Credit Officer.
- In addition to management responsibilities, I underwrite deals on an as needed basis.
- Responsible for department budget in excess of \$700M

Small Business Underwriter

September 1998 – September 2006

Part-Time

- Analyze financial statements for companies with revenues up to \$5MM. Spread programs include proprietary worksheet utilized to evaluate personal and business cash flow and Moody's/Statement Analyzer for business spreads
- Evaluate individual guarantor's credit history
- Complete industry analysis
- Evaluate collateral and offered to secure loan request
- Structure credit requests to mitigate risk to BankAtlantic
- Approve/decline loan requests up to lending authority of \$500M. Recommend approval/decline loan requests in excess of \$500M to Chief Credit Officer.

- Responsible for completing annual reviews of demand lines of credit.

**Bank of America f/k/a Barnett Banks, Inc., Miami Lakes, FL**

June 1991 – December 1993

Corporate Training Officer, South Region

- Manage Banker Development Program for South Regions of Company. Recruited and trained accounting and finance majors for commercial lending and office manager positions.
- Corporate liaison for International and Leasing Departments for training needs.

**BankAtlantic, Fort Lauderdale, FL**

January 1989 – June 1991

VP, Commercial Credit Department Manager/Commercial Loan

Operations Manager

- Responsible for training and supervising credit analysts
- Prepare credit packages for loan committees
- Process loan payments/advances, book new/renewed loans, review documentation, prepare reports for OTS and Senior Management

**Bank of America f/k/a Barnett Bank of Palm Beach County**

May 1986 – January 1989

AVP, Credit Training Manager

- Responsible for training 20 – 25 Management Associates per year in the Credit Administration area
- Established and maintained credit training curriculum
- Assisted in the administration of intra-Barnett participations including preparation and presentation of loan packages to Loan Committee as well as gathering the appropriate loan documentation

**Bank of America f/k/a Barnett Bank of South Florida**

May 1984 – May 1986

Credit Officer

- Responsible for reviewing credit analysis reports for group of 3 – 4 analysts
- Taught several credit courses including Statement Analysis and RMA's Commercial Loan to Business

**Education:**

Florida State University    May 1984

Bachelor of Science in Finance



Resume  
**Guy Thomas Kempe**  
105 Lake Emerald Drive Apt. 106  
Oakland Park, FL 33309  
[gtkempe@aol.com](mailto:gtkempe@aol.com)  
Cell: 954-249-4338

---

**Director of Real Estate & Grants, Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. DBA HOMES., Inc. (Affiliated with Helping Abused Neglected Disadvantaged Youth, HANDY, Inc.) – Fort Lauderdale, FL February 2023 to present:**

- Assumed responsibility for \$8 Mil portfolio of affordable rentals in Fort Lauderdale
- Coordinate competitive bid to acquire \$14Mil of vacant residential properties through HUD HVLS Program
- Supervise Rapid Re-Housing Program, Property Management and Maintenance Team
- Develop Acquisition Fund to facilitate opportunities to grow portfolio and revenues.
- Prepare grant and funding applications to sustain real estate development and programmatic initiatives.

**Director of Real Estate Development Neighborhood Renaissance, Inc. - West Palm Beach, FL July 2021 to Jan 2023**

- Assumed responsibility for a growing portfolio of \$25 Mil in pre-development, development and construction activities for 77 units of affordable rental housing on scattered sites involving bond financing, HOME funding, CRA and other municipal and grant subsidies, including [Coleman Park Renaissance](#), a 14.5 Mil proposed 43-unit mixed- use affordable rental project in West Palm Beach (Palm Beach County) FL, and [Cross Creek Gardens at Quincy](#) (Gadsden County), FL., an 8.8 Mil proposed 34-unit affordable rental housing HOME project with partner Acruva Community Developers.
- Acquire sites and maintain pipeline for the construction of infill affordable single-family homes in distressed urban West Palm Beach neighborhoods of Pleasant City, Historic Northwest, and Coleman Park.
- Representative of Neighborhood Renaissance to the Housing Leadership Council of Palm Beach County.

**Vice-President Community Development RUPCO, Inc - Kingston, NY February 2006 to July 2021**

Lead real estate development team to create affordable housing, including site selection, entitlements, community engagement, funding, and sustainability. Coordinated site plan approval, permitting and environmental reviews, NY State Environmental Quality Review Act (SEQR) and NEPA, prepared and secured Low-Income Housing Tax Credit (LIHTC) funding applications for RUPCO real estate development projects, including [Woodstock Commons](#), a \$16 Mil. 53-unit USGBC LEED MF & LEED ND affordable housing community for seniors, artists and working families (completed December 2012), and the [Lace Mill](#), an \$18 Mil. 55-unit affordable live-work housing for artists (completed September 2015); [Energy Square](#); Kingston, NY, a \$22 Mil 56-unit affordable rental LEED platinum zero-net energy new construction (completed 2021); Wrote and secured LIHTC and HTC funding for [Landmark Place](#), Kingston, a \$25 Mil 66-unit supportive housing campus for seniors blending historic preservation and new construction completed Spring 2022.

- Prepared Unified Funding Applications and secured LIHTC/SLHTC and NPS/NYS Historic Tax Credits for \$17 Mil [Newburgh CORE Community Revitalization](#) (Newburgh, NY), a scattered site affordable housing development in a blighted urban neighborhood 2018.
- Prepared and submitted to NY State Historic Preservation Office (SHPO) and the National Park Service (NPS) nominations for listing on State and National Historic Registers the Kingston Alms House "Landmark Place" (Architect: J.A. Wood, erected 1872-1874) and [The Pilgrim Furniture Factory/Met Life Hall of Records](#) (1946).
- Wrote and secured \$1 Mil. Cleaner, Green Communities (CGC) funding through the NYS 2015 Consolidated Funding Application (CFA) for Energy Square, a \$27 million new zero-net energy structure for 57 units of affordable housing & civic uses project completed in 2021 in Kingston NY.
- Wrote proposal and secured two successive contracts (\$1.2Mil in aggregate) with New York State Energy Research Development Authority (NYSERDA) to provide constituency-based outreach & marketing for "Green Jobs/Green NY" residential energy efficiency programs in the 10 county, mid-Hudson Valley Project Manager

- NeighborWorks America Success Measures - Community Impact Measurements (CIM) - Kingston, NY January 2013 to December 2019 Success Measures, a social enterprise within NeighborWorks America, helps nonprofit organizations and their funders measure the impact of their community development efforts and investments thru the Community Impact Measurement (CIM) program.

**Elected Hudson Valley Representative, Member, Board of Directors; Chair Membership Committee New York State Rural Housing Coalition - Albany, NY 2018-2021**

The NYS Rural Housing Coalition, Inc. is a network of rural housing professionals who work toward a common goal: to design, develop, finance, build and manage affordable housing to meet the diverse needs of rural New Yorkers Members share their knowledge and expertise to attain this goal. Led search committee for executive director. Elected by membership to Nominations Committee. <https://ruralhousing.org>

Board Member, Chair of Compliance & Continuous Improvement Committee Woodland Pond Continuous Care Retirement Community - New Paltz, NY September 2019 to 2020 Governance board for not-for-profit community (Assisted Living, Rehabilitation Services, Skilled Nursing and Memory Care) <https://wpatnp.org/>

**Advisory Board Member**

**2013 to 2020**

The Benjamin Center - New Paltz, NY

State University of NY at New Paltz, formerly The Center for Research, Regional Education and Outreach (CRREO) at SUNY New Paltz, NY

**Future Fellow, Hudson Valley Future Summit**

**February 2018 to December 2019**

State University of New York at New Paltz - New Paltz, NY, 2018, 2019

**Member, NYS Downtown Revitalization Initiative (DRI) Local Planning Committee**

**November 2017 to March 2018**

City of Kingston Stockade Business District - Kingston, NY. Appointed by Governor Andrew Cuomo & Mayor Steve Noble to develop Local Investment Plan for \$10mil state economic development funds. The Downtown Revitalization Initiative (DRI) is transforming downtown neighborhoods into vibrant communities where New Yorkers want to live, work and raise families. In its fourth year, the program will invest \$100 million into 10 additional downtown neighborhoods across the state. Participating communities are nominated by the state's ten Regional Economic Development Councils (REDCs) based on the downtown's potential for transformation, and each community is awarded \$10 million to develop a downtown strategic investment plan and implement key catalytic projects that advance the community's vision for revitalization.

**Member, NYSERDA L/MI Working Group**

**March to May 2017**

NYSERDA - Albany, NY

Low/Moderate (L/MI) Income Working Group to recommend standards and criteria to encourage and increase participation of and issuance of loans to LMI households statewide for energy efficiency and renewable energy services under the Green Jobs - Green New York program.

**Race, Equity, Diversity and Inclusion (REDI) Leadership Program**

**2017**

NeighborWorks America - Washington, DC. Race, Equity, Diversity and Inclusion (REDI) Leadership Program, Graduate 2017. NeighborWorks America's REDI (Race, Equity, Diversity, Inclusion) Leadership Program is designed to assist a more diverse leadership pool of high-performing mid-career professionals in reaching their own, and the field's, potential. To promote greater diversity among NeighborWorks Organization leaders, NeighborWorks America has developed a leadership diversification program as part of a larger focus on diversity and inclusion in the field.

**Member, NYS Community Opportunity & Reinvestment Initiative (CORe) - Newburgh, NY**

**2015 to 2017**

Community, Opportunity, Reinvestment (CORe) is the Governor's 2013 State of the State initiative to improve the well-being of New York's most distressed communities. CORe is a neighborhood-based community change model to address disparities in employment, public safety, education, health, and housing. The initiative uses an innovative data tool, COReSTAT, to direct attention to the people and places that are most in need.

**Commissioner, Complete Streets Advisory Commission 2011 to 2014**

City of Kingston NY, Complete Streets Advisory Commission

**Board Member, Kingston Uptown Business Association**

**Chair; Hudson Valley Working Families Party**

**2010 to 2013**

WFP

Education

**Bachelor of Arts, Bard College**

**ATTACHMENT 1**

**Project Development Schedule**

<b>Attachment 1 ACTUAL OR EXPECTED ACTIVITY</b>	<b>MONTH/DAY/YEAR</b>
<b>Site</b>	
Acquisition	3/31/24
Environmental Review Completed	5/31/24
<b>Permits</b>	
Conditional Use Permit	N/A
Variance	
Plot Plan Review	4/26/24
Site Plan Approval	6/30/24
Grading Permit	7/31/24
Building Permit	7/31/24
<b>Construction Financing:</b>	
Loan Application	2/16/24
Enforceable Commitment	
Closing and Disbursement	3/31/24
<b>Permanent Financing:</b>	
Loan Application	
Enforceable Commitment	
Closing and Disbursement	
<b>Other Loans and Grants:</b>	
Type & Source: Construction, TBA	
Application	2/16/24
Closing & Award	3/31/24
Type & Source: Perm Mortgage, TBA	
Application	4/30/25
Closing & Award	5/31/25
Type & Source	
Application	
Closing & Award	
<b>Construction and Occupancy:</b>	
Construction Start	8/16/24
Construction Completion	5/16/25
Placed In Service	6/15/25
Occupancy of All Low-Income Units	7/31/25

**ATTACHMENT 2**

**FINANCIAL ANALYSIS (PROJECT COSTS) – FIRST TIME HOMEBUYER  
AND RENTALREHABILITATION PROJECTS**

Please see instructions (below) before completing. Complete one form for each single family project or one form for a multi-unit project.

**SOURCES AND USES OF FUNDS**

FUNDS AMOUNT	SOURCE	TERMS AND CONDITIONS
A. \$400,000	COFL SHIP FUNDS	PER EVENT #37
B. \$600,000	BROWARD CTY HOME (PENDING)	PER HUD & COUNTY
C. \$400,000	J.MORAN FOUNDATION (PENDING)	GRANT
D. \$500,000	MORTGAGE LENDER (TBA)	H.O.M.E.S, INC.
E. \$ 33,956	DEFERRED DEVELOPER FEE	H.O.M.E.S., INC.
F. (\$300,000)	COFL CRA LAND COST (DONATED)	PER EVENT #37
<b>TOTAL</b> <b>\$ 1,933,956</b>		

<b>PROJECT COSTS</b>					
Itemized Cost	Total Cost	A. SHIP	Source B	Source C	Source D
A. Direct Client Subsidy					
B. Hard Costs - Construction INCLUDES 10% CONTINGENCY)	<b>1,508,760</b>	<b>131,894</b>	<b>476,866</b>	<b>400,000</b>	<b>500,000</b>
C. Architect / Engineering Fees	<b>98,000</b>	<b>98,000</b>			
D. Project Soft Costs					
1. Appraisal	<b>6,000</b>		<b>6,000</b>		
2. Building Permits	<b>35,697</b>		<b>35,697</b>		
3. Tap Fees (1.5")	<b>3,808</b>		<b>3,808</b>		
4. Soil Borings/Environmental Survey	<b>25,335</b>		<b>25,335</b>		
5. Real Estate Attorney <b>ALL LEGAL</b>	<b>40,000</b>		<b>40,000</b>		
6. Construction Loan Legal					
7. Title and Recording			<b>5,500</b>		
8. Other <b>LAND SURVEY</b>	<b>5,500</b>				
E. Interim Costs					
1. Construction Insurance					
2. Construction Interest	<b>8,750</b>				
3. Construction Loan Origination Fee					

PROJECT COSTS					
F. Financing Fees and Expenses 1. Credit Report 2. Origination Fee 3. Title and Recording 4. Counsel's Fee	19,000		6,794		
G.. Developer's Fee	\$170,106	170,106			
H. Project Administration/Management 1. Marketing/Management 2. Operating Expenses 3. Taxes 4. Insurance	7,000				
I. Project Reserves 1. Rent-Up Reserve (Rentals Projects) 2. Operating Reserve					
<u>Rental Projects</u> J. Tenant Relocation	N/A				
I. Audit Costs	8,000				
K. Staff Costs <u>as allowable</u>	-0-				
L. Total	1,941,121	400,000	600,000	400,000	500,000

**Line A**

Amount of direct client subsidy (down payment assistance, buy down, rehab) for total project.

**Line B**

Total construction costs for project (list costs itemized in Line D separately). The amount estimated under this heading should cover materials and labor, the contractor's profit, and the cost of a performance bond or letter of credit provided by the contractor to insure that the project will be completed.

Probably the most realistic method of estimating construction costs is to obtain a preliminary cost from a contractor, even if one has not been formally selected. An alternative is to have your architect estimate the amount of the construction contract based on his or her experience with similar buildings.

In some cases, an architect or contractor may only wish to estimate the cost of "bricks and mortar" for actual construction. You can adjust that figure and estimate the total construction contract price by adding: (a) 3 - 4% for "general requirements"; (b) the estimated cost of a performance bond or letter of credit obtained from a bonding company or local lender; and (c) an allowance of 8 - 10% of the total of all preceding costs for the contractor's profit.

**Line C**

Architectural fees should be based on an estimate from the architect or on an actual agreement with the architect. These fees may be based on a certain percentage of the construction contract amount, a fee per dwelling unit, a flat fee for services, or some other basis. There will always be one fee for the design of the buildings and another for inspection and monitoring by the architect during construction. The design architect and the inspecting architect may or may not be the same.



**Line D1**

In buying land or real property it is almost always necessary to get an appraisal of the property. It is important to make sure that the appraiser you plan to use is acceptable to your lender. Lenders rely on the information in an appraisal firms. An Appraiser can easily provide you with a cost estimate for the services required.

**Line D2**

The local government responsible for enforcing area building codes generally will require a building or construction permit to be issued before construction can commence.

**Line D3**

Tap fees or connection fees often are required by the water and sewer governing body before a project can be connected into the utility system.

**Line D4**

If the architect for your project does not include the environmental survey as part of his/her contract, you will have to arrange for the survey and pay for it independently. You should get estimates from surveyors and weigh their bids.

**Line D5-D6**

Legal fees will be incurred for incorporation, contract negotiations, property acquisition, loan closings and other assorted parts of the development process. Unless your project is highly unusual, and will require inordinate legal attention, it is possible to get a ballpark estimate of legal fees by looking at similar projects. You can ask a attorney for such an estimate.

**Line D7**

These items are the costs of making sure that the sponsor/developer has clear title to the property before construction starts. Title insurance protects the lender, while recording the deed protects the title. The mortgage held by the lender must also be recorded. The sponsor's attorney or a title insurance company can estimate these costs, given a specific property and an estimate of development costs.

**Line E1- E2**

Predevelopment and construction interest is a cost that you are accruing during the early part of the project. You should include those costs in your budget as part of the holding costs.

**Line E3**

Loan fees and points are part of the cost of capital. These are the one-time fees, a percentage of the total loan which you pay to the lender. Once you know how much money you have to borrow, your lender will tell you what fees and loan points will be charged.

**Line F1**

A credit report will likely be required by a lender prior to issuing a commitment letter for permanent financing.

**Line F2**

A fee required by some lenders to process/originate the mortgage loan.

**Line F3**

Required by the County and most lenders to insure their interest to the property is protected from prior lien claims. Additionally, there is often a per page recording fee for all documents registered with the area Register of Deeds as well as charges for applicable tax stamps.

**Line F4**

Attorney's fees may be charged to prepare closing documents, perform title searches and ensure that all legal aspects of the transaction are handled properly.

**Line G**

This fee, usually paid after completion of the project, compensates the developer for project oversight from inception to completion.

**Line H 1**

Marketing figures should include the actual costs of advertising and staffing for application reviews.

**Line H2**

Operating expenses incurred should be included here. These may include utility costs, maintenance, overhead. Please note, that these costs are not HOME eligible unless pro rated to include only those expenses directly attributed to a HOME assisted client.

**Line H3**

Real estate taxes usually have to be paid on the property. The sponsor/developer should consult with local taxing authorities to determine the basis on which the property will be assessed based.

**Line H4**

The contractor will carry builder's risk and liability insurance. The sponsor/developer will probably need to carry hazard insurance against damage to the building during construction. You may also carry insurance against theft and liability for personal injury or property damage.

**Reserves**

**Lines I 1 – I 2**

Reserves are funds set aside from the construction financing to take care of possible losses or shortfalls in the cash flow. Operating reserves protect against any lag in project sale or rent up. Replacement reserves establish a fund for replacement of major building components which will occur over the life of the project.

**Tenant Relocation**

**Line J**

Relocation costs connected with acquiring occupied buildings.

**Line K**

The City requires an annual audit for agencies funded with \$5,000 or more. Unless an agency receives \$300,000 or more, these audits are not a HOME eligible expense.

**Line L**

List all staff costs associated with the project. Please note that HOME funds can only be used to reimburse those costs directly attributed to a HOME assisted client and all such tasks must be clearly demonstrated and considered to be reasonable and customary.

**Line M**

Total of costs from all sources and categories attributed to the Project.

**ATTACHMENT 3**

**Project Rents**

**Project Rents:** For acquisition and/or construction of rental housing projects, complete the following table for project rents.

Units Designated Low Income							
# Bedrooms	Total # of Units	# of HOME Units in Total	Unit Size (Sq. Ft)	Monthly Rent (including utilities)	Monthly Utility Allowance	Monthly Rent LESS Utility Allowance	% of Area Median Income
1/1	2	2	586	1156	76	1080	50%
1/1	4	4	586	1804	76	1728	80%
2/1	2	4	782	2092	96	1996	80%

Market-Rate Units							
# Bedrooms	Total # of Units		Unit Size (Sq. Ft)	Monthly Rent (without utilities)			
0	0						



**ATTACHMENT 4**

**Complete the Project Pro Forma for the Operating Statement  
(FOR RENTAL PROJECTS ONLY)  
Provide a 10-year income and expense pro forma.**

**OPERATING STATEMENT PRO FORMA**

OPERATING INCOME		Annual Amount
1.	Gross rent potential	\$156,768.
2.	Vacancy allowance ( <u>7</u> % of Line 1)	\$10,974.
3.	Effective gross rent (Line 1 minus Line 2)	\$145,821
4.	Other income	
5.	Reserve for Bad Debt 1.5%	\$2,187
6.	Effective Gross Income	\$143,634
OPERATING EXPENSES		Annual Amount
7.	Management fee 15%	\$21,545
8.	Management staff costs	\$12,000
9.	Legal fees	
10.	Accounting/audit fees	\$9,000
11.	Advertising/marketing	\$1,000
12.	Telephone	
13.	Office supplies	\$500
14.	Other administrative Expenses (Subtotal)	\$44,045
MAINTENANCE		
15.	Maintenance staff costs	\$3,900
16.	Elevator (if any) N/A	
17.	Other mechanical equipment (specify) N/A	
18.	Decorating (specify)	
19.	Routine repairs and supplies	\$5,000
20.	Exterminating	\$1500
21.	Lawn and landscaping	\$600
22.	Garbage/trash removal	\$2,400.
23.	Other (specify)	
24.	Subtotal	\$13,400
<b>UTILITIES</b>		

25.	Electricity	
25.A	Residential (Individual Meters)	
25.B	Commercial areas (N/A)	
25.C	Common areas Electric	\$1,200
26.	Heat and hot water (specify fuel) (Electric- Individual Meters)	
26.A	Residential	
26.B	Commercial areas (N/A)	
26.C	Common areas Irrigation	\$6,000
27.	Sewer and water (Individual Meters)	
	Subtotal	\$7,200
<b>TAXES/INSURANCE RESERVE</b>		
28.	Property insurance	\$7,500
29.	Real estate taxes (estimated value of \$ _____/ \$1,000) times projected tax rate of \$ _____/ \$1,000)	\$3,500
30.	Reserve for replacement	
31.	Operating deficit reserve Subtotal (10%)	\$14,363
32.	Total Operating Expenses (Lines 7 through 31)	\$90,008
<b>INCOME AVAILABLE FOR DEBT SERVICE</b>		
	Effective Gross Income (Line 6)	\$143,634
	Minus Total Operating Expenses (Line 32)	\$90,008
33.	Net Operating Income	\$53,626
34.	Debt Service Coverage Ratio Required by Lender	\$46,800

Notes: Assumption should be clearly stated such as rent levels (including utility allowances), vacancy/collection loss rates, projected annual income and expense percentage increases, etc.). See Instructions below.

## OPERATING INCOME

### Line 1

**"Gross rent potential"** is the total annual amount collectable in rent *if* all units were occupied continuously and all tenants paid their rent. A common error (or deliberate exaggeration) in a pro forma is to assume that gross potential is the number of units times the proposed rent schedule. The error overstates gross potential because it ignores the fact that, aside from tenants renting month to month rent schedules and increases take time to implement. This is a very important consideration when evaluating a new construction or substantial rehabilitation proposal, especially if the owner claims immediate results from the rent schedule or rent increases following construction. The lease-up period can take months, if not years for a larger project, and the implementation of rent increases requires a year if one year leases are in place. In short, gross potential is not static, it changes each month as tenants move in and out. A miscalculation of the market leading to slow leasing will result in immediate and substantial cash demands on the owner.

### Line 2

The "**vacancy allowance**" is a percentage of gross rent to allow for income lost, while dwelling units are vacant because of normal turnover in occupancy. Recall, however, that a 5% vacancy does not mean that gross potential reduced by 5%: in projects with different sized units, the rent of those vacant units can comprise more or less than 5% of the rents. The vacancy allowance must estimate economic vacancies, and also account for units taken from the market for renovations.

**Line 3** "**Effective gross rent**" is the gross rent potential less the vacancy allowance.

**Line 4** "**Other income**" includes any charges the sponsor realistically expects to make for use of the buildings or property, **other than** charges to the tenants for rent or services. Such income could be, for example, a charge for use of a community room as a meeting place by an outside organization, or a rental fee for parking spaces paid by residents or non-residents.

**Line 5** The "**reserve for bad debt**" assumes that some rents owed will not be paid. A reasonable reserve for bad debt equals 1.2% of gross rents. Investors should be concerned if the reserve exceeds 2%, as this suggests that the owner has sacrificed tenant reliability for occupancy.

**Line 6** Effective Gross income equals the total of effective gross rent plus other income less reserve for bad debt.

#### **OPERATING EXPENSES**

**Line 7** The "**management fee**" is an annual payment to a contracted management firm or agent for whatever scope of services is negotiated between the project sponsor and the management agent. Typically, the fee is set as a percentage of gross rent collected, ranging from 5% - 9%.

**Line 8** The personnel costs for any employees of the project who are involved in management, as opposed to employees of a contracted management agent are shown here. If the same person spends time on both management and maintenance responsibilities, the costs associated with that person should be shown here and on Line 14, on the basis of an estimated percentage of total working time in each activity. Payroll expenses include wages, fringe benefits and payroll taxes.

**Line 9** Legal costs may be incurred in negotiating contracts with service providers, assisting the sponsor with legal disputes, and so forth. The proposed management agent, if one is used, should be helpful in estimating a reasonable allowance for those costs.

**Line 10** An annual audit of the project accounts should be planned and budgeted.

**Line 11** An amount should be budgeted for expenses in connection with advertising or other marketing efforts required to fully lease apartments or rooms which become vacant from time to time. Expenses for **initial** marketing, when the project is completed, are included in the development budget. The line will also include concessions - offers to tenants for a period of free or reduced rent in exchange for a lease.

**Lines 12 - 14** The sponsor's "**overhead**" costs to operate a management office, or to perform that function whether or not a physical space is devoted to it, should be estimated here. These costs are separate from any similar expenses which may be included in the management fee.

#### **MAINTENANCE**

**Line 15** Personnel costs for any project maintenance employees including wages, fringe benefits and withholding or other taxes should be included here.

**Line 16 -24** Maintenance expense covers a board category of interior, exterior and grounds items, including an array of possible third party contractors. A key influence on maintenance costs is turnover, or the number of units that are vacated and reoccupied in a given period. The higher the turnover, the

higher the maintenance expense for cleaning, painting, exterminating and other such preparation activities. Turnover rates are a matter that can be learned from property managers when shopping properties. In addition, an existing property with an operating history can generate an estimate of turnover for when the rent falls from the prior year. Property managers normally can quickly determine or estimate the average unit preparation cost, exclusive of replacing carpet or appliances. Typically, this cost is from \$300 to \$500.

Another element of the maintenance budget is the cost of general building repairs and cleaning, including maintenance of mechanical systems, plumbing and fixtures, and grounds upkeep. These activities are handled by some combination of hired contractors and employed staff. Underwriters should encourage owners to plan and budget properly for these expenses, including costs for maintenance staff (line 15) and contractors. The underwriter should observe and inquire about special maintenance situations such as extensive grounds, swimming pools, flat roofs, poor drainage, stucco finish and aluminum siding.

#### **UTILITIES**

##### **Lines 25 - 27**

Utility costs can be estimated by doing a utility comparison analysis with other buildings in the area of similar scope and design, or based on previous use levels. Be sure to take into account the type of utilities used in comparison buildings, and the level of energy efficiency of construction and appliances.

Sewer and water costs can be estimated by previous use levels, or if the building is new, by contacting the utility or public service provider for estimates. Properties with landlord-paid utilities (that is, heat, hot water, air or light) may need special attention. Efficient and environmentally sound operations demand that tenant's use of utilities be disciplined by costs, meaning utility users should pay utility bills. When feasible, conversion to tenant paid utilities should be encouraged.

#### **TAXES/INSURANCE/RESERVES**

##### **Line 28**

The estimated annual premium for hazard and liability insurance carried by the project owner should be included here. Policies should provide for rent loss protection and for restoration of the premises in the event of casualty.

##### **Line 29**

Annual real estate taxes should be estimated by consulting with the local tax assessor about the value at which the housing will be assessed, and likely tax rate. Since real estate taxes are a major component of operating costs they should be carefully and realistically estimated.

##### **Line 30**

An amount should be budgeted annually, and built into monthly occupancy charges, to allow for periodic major repairs or for replacement of parts of the buildings or mechanical equipment and systems. The amount which would be prudent may vary with individual projects, and may be different for new construction versus rehabilitation.

##### **Line 31**

The operating reserve, or "**operating deficit reserve**", as FHA calls it, is typically in an amount that assures coverage of debt service during the lease-up period, when it is most likely that expenses will grow faster than income.

#### **Total Operating Expenses**

##### **Line 32**

Costs for management, maintenance, utilities, taxes, insurance, and reserves are included.

#### **Income Available for Debt Service**

##### **Line 33 - 34**

**ATTACHMENT 5: H.O.M.E.S, INC. COMPLETED PROJECTS**

<b>Project Name</b>	<b>Location</b>	<b>Project Type</b>	<b>No. of Units</b>	<b>Year Completed</b>
<b><u>Affordable Rental Rehab</u></b>	1229 NE 6 <sup>th</sup> Ave Ft. Lauderdale	<b>Multi-family</b>	<b>Duplex</b>	<b>2016</b>
<b><u>CHDO Affordable Rental Purchase/Rehab</u></b>	1101 – 1111 NE 17 <sup>th</sup> Ct Ft. Lauderdale	<b>Multi-Family</b>	<b>6</b>	<b>2017</b>
<b>CHDO Affordable Rental Purchase/Rehab</b>	1341 N. Andrews Ave Ft. Lauderdale	<b>Duplex</b>	<b>2</b>	<b>2014</b>
<b>CHDO Affordable Rental Purchase/Rehab</b>	1113 NE 2 <sup>nd</sup> Avenue Ft. Lauderdale	<b>Duplex</b>	<b>2</b>	<b>2014</b>
<b>CHDO Affordable Rental Purchase/Rehab</b>	1122 NE 1 <sup>st</sup> Ave Ft. Lauderdale	<b>Single Family</b>	<b>1</b>	<b>2013</b>
<b>CHDO Affordable Rental Purchase/Rehab</b>	1122-A NE 1 <sup>st</sup> Ave Ft. Lauderdale	<b>Cottage</b>	<b>1</b>	<b>2013</b>
<b>CHDO Affordable Rental Purchase/Rehab</b>	1317 NW 2 <sup>nd</sup> Ave Ft. Lauderdale	<b>Single Family</b>	<b>1</b>	<b>2013</b>
<b>TIL Supportive Housing – Electrical &amp; Central A/C Upgrades</b>	1212, 1216, 1218, 1222 NE 6 <sup>th</sup> Ave Ft. Lauderdale	<b>Multi-family</b>	<b>18</b>	<b>2012</b>
<b>Housing – Electrical &amp; Central a/c Upgrade</b>	1228 NE 6 <sup>th</sup> Ave 1233 NE 7 <sup>th</sup> Avenue Ft. Lauderdale	<b>Single Family</b>	<b>2</b>	<b>2012</b>
<b>TIL Supportive Housing – Roof Replacement</b>	1212, 1216, 1218, 1222 NE 6 <sup>th</sup> Ave Ft. Lauderdale	<b>Multi-family</b>	<b>18</b>	<b>2010</b>
<b>HOMES Affordable Rental Rehab</b>	1701 – 1705 NE 51 <sup>st</sup> Street Ft. Lauderdale	<b>Duplex</b>	<b>2</b>	<b>2011</b>
<b>TIL Supportive Housing – Rental Rehab</b>	1212, 1216, 1218, 1222 NE 6 <sup>th</sup> Ave Ft. Lauderdale	<b>Multi-family</b>	<b>18</b>	<b>2009</b>
<b>Infill Affordable Homeownership Development (New Construction)</b>	Scattered sites in Unincorporated Broward County	<b>Single Family</b>	<b>15</b>	<b>2000 – 2002</b>

<b>Infill Affordable Homeownership Development (New Construction)</b>	<b>Scattered Sites in Hollywood</b>	<b>Single Family</b>	<b>18</b>	<b>2002 - 2005</b>
<b>Affordable Housing Rehab</b>	<b>600 NE 13<sup>th</sup> St</b>	<b>Single Family</b>	<b>1</b>	<b>2002</b>
<b>BMSD Affordable Housing Infill Development (New Construction)</b>	<b>Scattered sites in Unincorporated Broward County</b>	<b>Single Family</b>	<b>4</b>	<b>2017-2019</b>
<b>Affordable Homeownership Acquisition/Rehab</b>	<b>443 NW 20<sup>th</sup> Ave Ft. Lauderdale</b>	<b>Single Family</b>	<b>1</b>	<b>2019</b>
<b>CHDO Affordable Homeownership Rehab/Resale</b>	<b>1317 NW 2<sup>nd</sup> Ave Ft. Lauderdale</b>	<b>Single Family</b>	<b>1</b>	<b>2018</b>

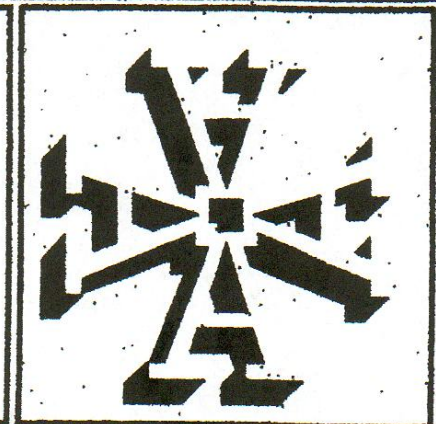




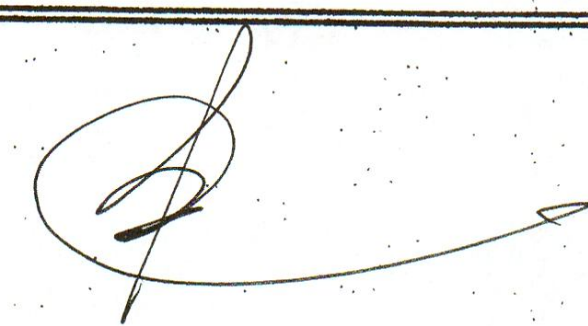
**FRONT ELEVATION**

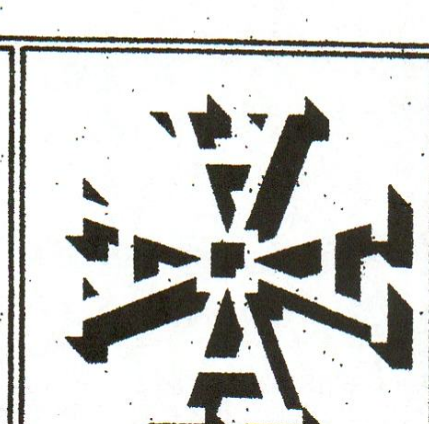
SCALE: 1/4"=1'-0"

REMARKS:



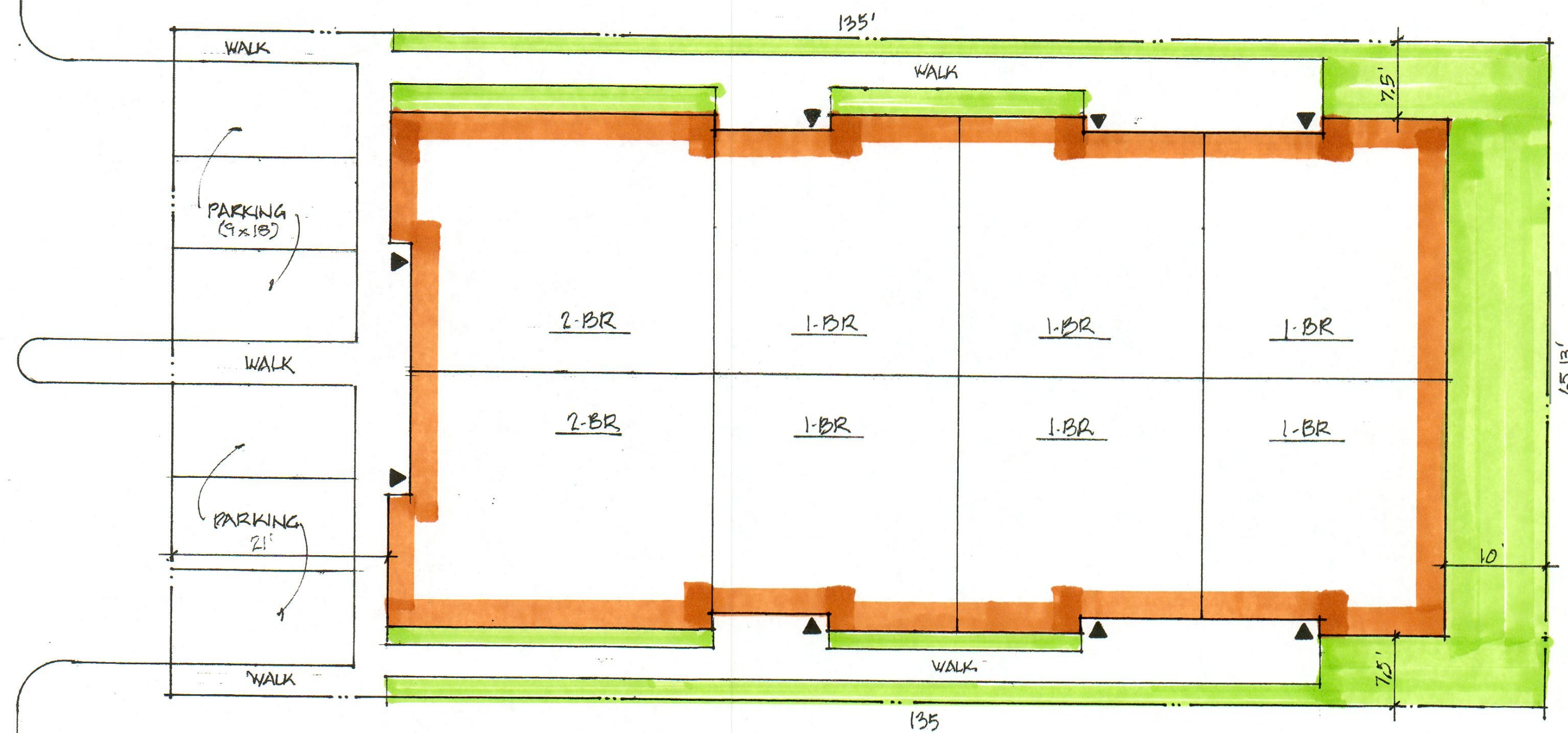
**SENIOR HOUSING**  
 1210 N.E. 5<sup>TH</sup> TERRACE, FORT LAUDERDALE, FLORIDA  
**PAUL G. AMELCHENKO - ARCHITECT**  
 917 MAIN STREET, BELMAR, NJ, 07719 TEL. 908-907-0338  
 2649 FLORIDA BLVD., DELRAY BEACH, FLORIDA EMAIL: amelchenko@optimum.net

  
**PAUL G. AMELCHENKO R.A. NCARB**  
 FL. AR 102390 NJ. C-6187

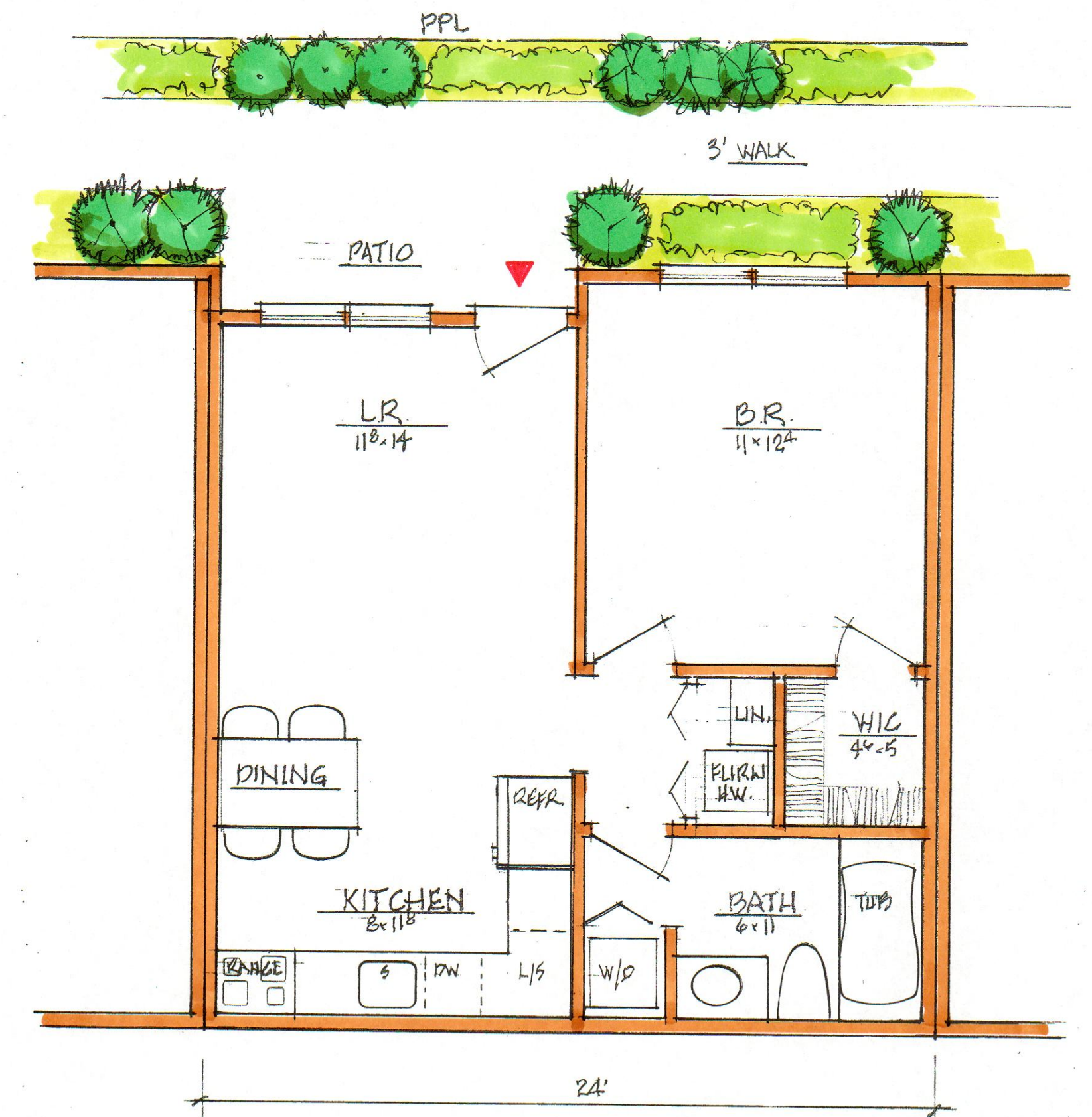


DATE	1.8.25	SCALE
DRAWN BY		
PROJECT NO.		
DRAWING NO.	<b>A-2</b>	

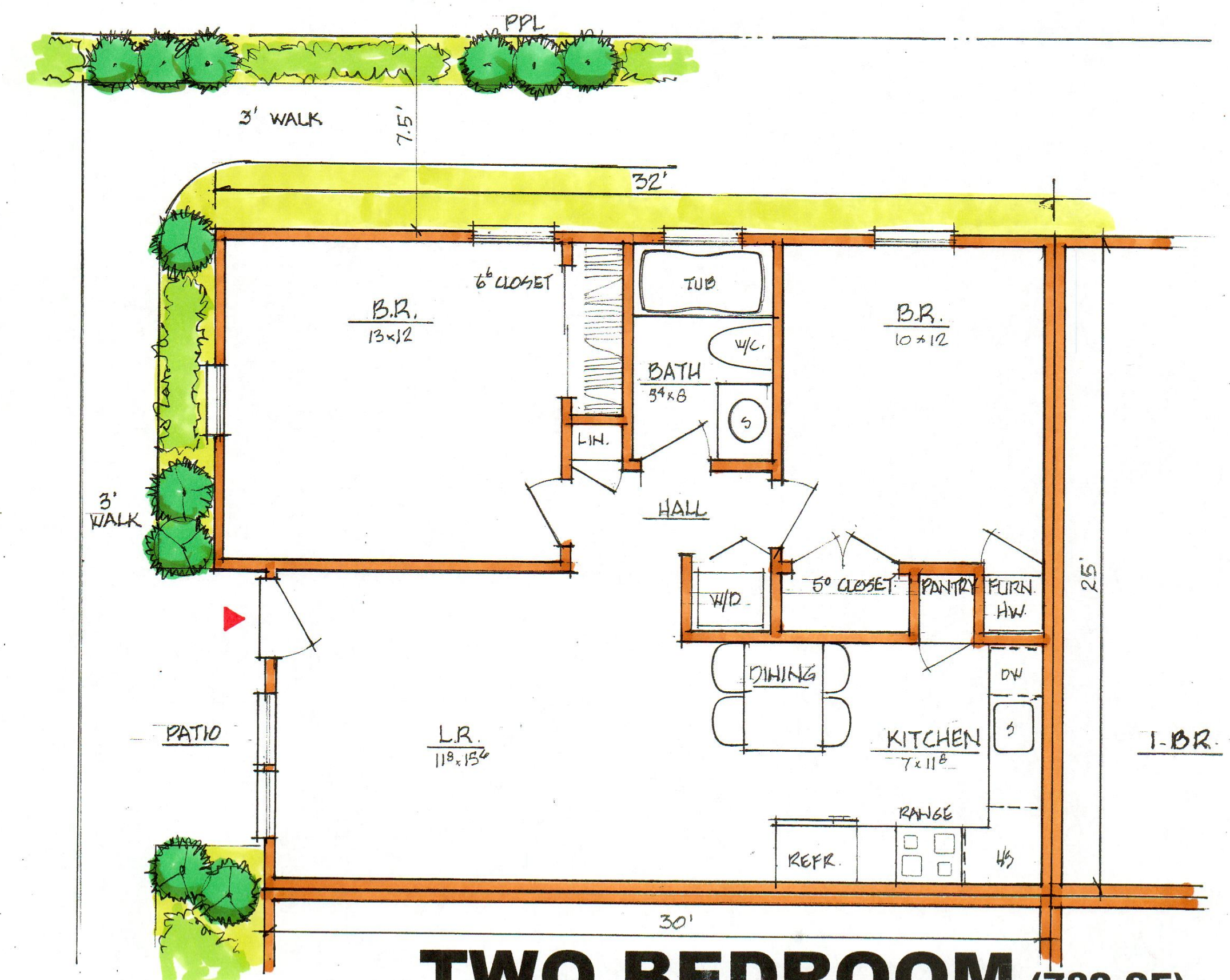




**SITE PLAN**  
SCALE: 1"=10'

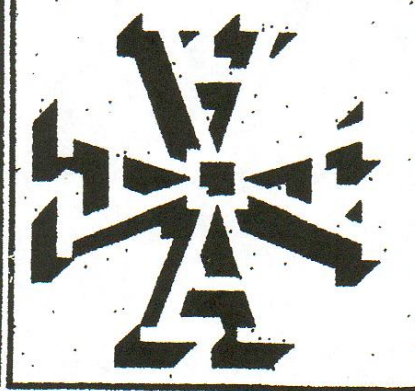


**ONE BEDROOM (586 SF)**



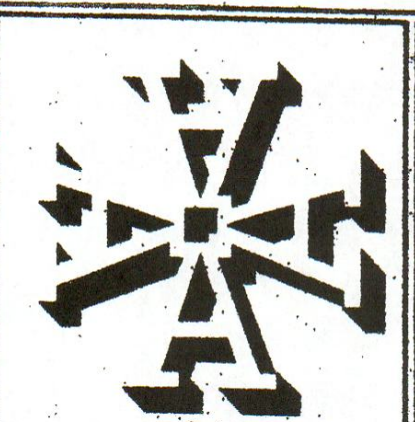
**TWO BEDROOM (782 SF)**  
SCALE: 1/4"=1'-0"

REMARKS:



**SENIOR HOUSING**  
1210 N.E. 5<sup>TH</sup> TERRACE, FORT LAUDERDALE, FLORIDA  
**PAUL G. AMELCHENKO - ARCHITECT**  
917 MAIN STREET, BELMAR, NJ, 07719 TEL. 908-907-0338  
2649 FLORIDA BLVD., DELRAY BEACH, FLORIDA EMAIL: amelchenko@optimum.net

*(Signature)*  
**PAUL G. AMELCHENKO R.A..NCARB**  
FL. AR 102390 NJ. C-6187



DATE: 11.8.2013  
DRAWING NO. \_\_\_\_\_  
PROJECT NO. \_\_\_\_\_  
**A-1**



**CITY OF FORT LAUDERDALE BID/PROPOSAL CERTIFICATION**

**Please Note:** It is the sole responsibility of the bidder/proposer to ensure that their response is submitted electronically through the City's on-line strategic sourcing platform prior to the bid opening date and time listed. Paper bid submittals will not be accepted. All fields below must be completed. If the field does not apply to you, please note N/A in that field.

If you are a foreign corporation, you may be required to obtain a certificate of authority from the department of state, in accordance with Florida Statute §607.1501 (visit <http://www.dos.state.fl.us/>).

Company: (Legal Registration) HOUSING OPPORTUNITIES MORTGAGE ASSISTANCE & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC. EIN (Optional): 65-0870180

Address: 690 NE 13TH STREET

City: FORT LAUDERDALE State: FL Zip: 33304

Telephone No.: 954-563-5454 FAX No.: \_\_\_\_\_ Email: GTKEMPE@HOMESFL.ORG

Delivery: Calendar days after receipt of Purchase Order (section 1.02 of General Conditions): \_\_\_\_\_

Total Bid Discount (section 1.05 of General Conditions): \_\_\_\_\_

Check box if your firm qualifies for DBE (section 1.09 of General Conditions):

**ADDENDUM ACKNOWLEDGEMENT** - Proposer acknowledges that the following addenda have been received and are included in the proposal:

<u>Addendum No.</u>	<u>Date Issued</u>	<u>Addendum No.</u>	<u>Date Issued</u>	<u>Addendum No.</u>	<u>Date Issued</u>	<u>Addendum No.</u>	<u>Date Issued</u>
<u>1</u>	<u>1/20/2023</u>	_____	_____	_____	_____	_____	_____
<u>2</u>	<u>9/06/2023</u>	_____	_____	_____	_____	_____	_____
<u>3</u>	<u>10/10/2023</u>	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**VARIANCES:** If you take exception or have variances to any term, condition, specification, scope of service, or requirement in this competitive solicitation you must specify such exception or variance in the space provided below or reference in the space provided below all variances contained on other pages within your response. Additional pages may be attached if necessary. No exceptions or variances will be deemed to be part of the response submitted unless such is listed and contained in the space provided below. The City does not, by virtue of submitting a variance, necessarily accept any variances. If no statement is contained in the below space, it is hereby implied that your response is in full compliance with this competitive solicitation. If you do not have variances, simply mark N/A.

**NOTE: PROPOSED TIMELINE TO ACHIEVE BUILD OUT ANTICIPATES ACQUISITION CLOSING 3/31/24 AND REQUIRES 80 DAYS (+/-) FOR ENVIRONMENTAL REVIEW, GENERAL CONTRACTOR BIDDING, CITY PERMITTING AND ALL NECESSARY FUNDING TO BE SECURED. CONSTRUCTION TO COMMENCE 8/18/24 WITH A COMPLETION 5/16/2025. ASSUMPTION IS A CONSTRUCTION LOAN WILL BE CONVERTED TO A \$500,000 (+/-) PERMANENT MORTGAGE LOAN 5/31/2025. IT IS ANTICIPATED THAT THE PROJECT WILL BE PLACED IN SERVICE (CoFO) 6/15/2025 WITH COMPLETE OCCUPANCY 7/31/2025.**

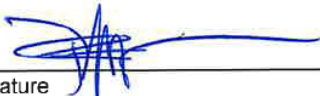
The below signatory hereby agrees to furnish the following article(s) or services at the price(s) and terms stated subject to all instructions, conditions, specifications addenda, legal advertisement, and conditions contained in the bid/proposal. I have read all attachments including the specifications and fully understand what is required. By submitting this signed proposal, I will accept a contract if approved by the City and such acceptance covers all terms, conditions, and specifications of this bid/proposal. The below signatory also hereby agrees, by virtue of submitting or attempting to submit a response, that in no event shall the City's liability for respondent's direct, indirect, incidental, consequential, special or exemplary damages, expenses, or lost profits arising out of this competitive solicitation process, including but not limited to public advertisement, bid conferences, site visits, evaluations, oral presentations, or award proceedings exceed the amount of Five Hundred Dollars (\$500.00). This limitation shall not apply to claims arising under any provision of indemnification or the City's protest ordinance contained in this competitive solicitation.

Submitted by:

GUY THOMAS KEMPE

Name (printed)

Date 11/22/2023

  
Signature

H.O.M.E.S.Inc. DIRECTOR OF REALESTATE

Title

revised 09-2022



**NON-COLLUSION STATEMENT**

By signing this offer, the vendor/contractor certifies that this offer is made independently and *free* from collusion. Vendor shall disclose below any City of Fort Lauderdale, FL officer or employee, or any relative of any such officer or employee who is an officer or director of, or has a material interest in, the vendor's business, who is in a position to influence this procurement.

Any City of Fort Lauderdale, FL officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement.

For purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor.


In accordance with City of Fort Lauderdale, FL Policy and Standards Manual, 6.10.8.3,

3.3. City employees may not contract with the City through any corporation or business entity in which they or their immediate family members hold a controlling financial interest (e.g., ownership of five (5) percent or more).  
  
3.4. Immediate family members (spouse, parents, and children) are also prohibited from contracting with the City subject to the same general rules.

**Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the City Procurement Code.**

<u>NAME</u>	<u>RELATIONSHIPS</u>
NA	

**In the event the vendor does not indicate any names, the City shall interpret this to mean that the vendor has indicated that no such relationships exist.**

  
\_\_\_\_\_  
Authorized Signature  
**GUY THOMAS KEMPE**  
\_\_\_\_\_  
Name (Printed)

**DIRECTOR OF REAL ESTATE**  
\_\_\_\_\_  
Title  
**11/22/2023**  
\_\_\_\_\_  
Date

Rev 09-2022



**CONTRACTOR'S CERTIFICATE OF COMPLIANCE WITH  
NON-DISCRIMINATION PROVISIONS OF THE CONTRACT**

The completed and signed form should be returned with the Contractor's submittal. If not provided with submittal, the Contractor must submit within three business days of City's request. Contractor may be deemed non-responsive for failure to fully comply within stated timeframes.

Pursuant to City Ordinance Sec. 2-17(a)(i)(ii), bidders must certify compliance with the Non-Discrimination provision of the ordinance.

- A. Contractors doing business with the City shall not discriminate against their employees based on the employee's race, color, religion, gender (including identity or expression), marital status, sexual orientation, national origin, age, disability, or any other protected classification as defined by applicable law.

Contracts. Every Contract exceeding \$100,000, or otherwise exempt from this section shall contain language that obligates the Contractor to comply with the applicable provisions of this section.

The Contract shall include provisions for the following:

- (i) The Contractor certifies and represents that it will comply with this section during the entire term of the contract.
- (ii) The failure of the Contractor to comply with this section shall be deemed to be a material breach of the contract, entitling the City to pursue any remedy stated below or any remedy provided under applicable law.

  
Authorized Signature

GUY THOMAS KEMPE, DIRECTOR OF REAL ESTATE  
Print Name and Title

11/22/2023  
Date



**E-VERIFY AFFIRMATION STATEMENT**

Solicitation/Bid /Contract No: Event # 37

Project Description:

CHODO - To Develop Multi Family Snr Rental Housing

Contractor/Proposer/Bidder acknowledges and agrees to utilize the U.S. Department of Homeland Security's E-Verify System to verify the employment eligibility of,

- A. all persons employed by Contractor/Proposer/Bidder to perform employment duties within Florida during the term of the Contract, and,
- B. all persons (including subcontractors/vendors) assigned by Contractor/Proposer/Bidder to perform work pursuant to the Contract.

The Contractor/Proposer/Bidder acknowledges and agrees that use of the U.S. Department of Homeland Security's E-Verify System during the term of the Contract is a condition of the Contract.

HOUSING OPPORTUNITIES MORTGAGE ASSISTANCE & EFFECTIVE NEIGHBORHOOD SOLUTIONS INC.

Contractor/Proposer/ Bidder Company Name: \_\_\_\_\_

Authorized Company Person's Signature: \_\_\_\_\_  


Authorized Company Person's Title: GUY THOMES KEMPE, DIRECTOR OF REAL ESTATE

Date: 11/22/2023