

**Project: Triangle Services – LPF Realty FL LLC**

Description: Renovation of vacant 27,000 Sf commercial building at 550 West Sunrise Blvd for the SE Regional headquarters of Triangle Services and the SE Processing Center of their companion company Content Critical Solutions. Triangle services provides contract employees in the aviation services sector at airports across the country. Content Critical Solutions provides offset, digital and wide format printing for corporate clients along with packaging and mailing services.

Status: Construction completed FY 2018

CRA Incentive: \$1.5 million Development Incentive Program Forgivable Loan secured by a second mortgage.

Community Benefit: Job Creation - Creation of 55 jobs (114 Full Time Equivalent per year for 5 years) filled by residents living within the CRA boundaries. Any pro-tata reduction in mortgage will not occur unless the job creation requirement is satisfied. Annual reporting is required 60 days after the first anniversary date of completion for a period of 5 years.

Local Contracting Opportunity: Developer shall use best effort to work with the Agency to notify local business firms, minority and women firms of opportunities to submit bids for work and be selected based upon competitiveness of bid, qualifications and bidder capacity.

**Project: 613 Apartments – 613 NW 3 Avenue LLC**

Description: Construction of new 7 story mixed use building at 613 NW 3 Avenue with 142 apartments, 240 parking spaces and 8,300 square feet of ground floor retail.

Status: Construction completed in FY 2021

CRA Incentive: \$7 Million Development Incentive Program

Community Benefit: Workforce Housing – Renters cannot make more than 160% of the Area Median Income (AMI) for a period of 10 years. Shall provide an annual report certifying the tenants meet the workforce housing requirements at time of initial lease commencement. First report due 60 days after stabilization and then by Oct 31<sup>st</sup> for the preceding calendar year, not to exceed the life of the Agency. Any default shall have a potential maximum annual penalty of \$100,000. The penalty shall be computed by multiplying the maximum penalty by the percentage of units that are non-compliant. Provided there is not an uncured default in that year, there will be a 20% principal reduction per year of the CRA loan over 5 years.

Job Creation: Developer shall use best efforts to create 6 full time equivalent (FTE) jobs for residents living in the CRA. Developer shall use commercially reasonable efforts to encourage the project's commercial tenants to provide FTE job opportunities to 12 residents of the Redevelopment Area. Job reports shall be provided annually starting 425 days following completion and by Oct 31st thereafter.

**Project: Sistrunk Market – Northwest 6<sup>th</sup> Investments, LLC**

Description: Renovation and retrofit of 23,000 square foot warehouse at 115 Sistrunk Blvd as a food hall with brewery

Status: Construction completed in FY 2021

CRA Incentive: \$1.4 Million Development Incentive Program Forgivable Loan.

Community Benefit: Job Creation – Creation of 50 jobs (104,000 Full Time Equivalent (FTE) Job Hours per year for a period of 2 years by Developer, Affiliates or approved Tenants. Developer shall use commercially reasonable efforts to ensure that at least 20% of the employees reside in the NPF CRA area at time of hire or subsequently move to the redevelopment area within 90 days after being hired. Shall provide an annual report for the preceding year within 45 days of the completion date and thereafter for up to 5 years and the DIP fund shall be forgiven for each FTE Job Hour created, provided project operates as project for a minimum of 5 years. The agreement as amended allows for a disbursement of \$400,000 as reimbursement for construction cost without documentation of job creation. Any further disbursement of funds is predicated on a pro-rata documentation of job creation.

**Project: River Gardens Townhomes – STKR Sistrunk, LLC.**

Description: Construction of 25 owner occupied 3 bedroom, 2 ½ bath, 1,443-1,757 SF townhouses on developer's property and property sold to the developer by the CRA at 2130-2140 Sistrunk Blvd and 2162 Sistrunk Blvd in the Sweeting Estates-River Gardens neighborhood.

Status: Construction completed in Fiscal Year 2021

CRA Incentive: \$1.5 Million Development Incentive Program Forgivable Loan and sale of CRA property.

Community Benefit: New owner- occupied affordable housing priced from \$249,900 to \$259,900. Residents of the redevelopment area were provided a ninety day presale period with exclusive rights to purchase units before the sales campaign was opened to the general public. Homebuyers must purchase units as their primary residence and reside on the property for a minimum of 2 years.

**Project: Jack and Jill Elementary School – Jack and Jill Children's Center Inc.**

Description: Construction of new, high quality, 20,063 square foot twelve classroom private elementary school located at 1315 West Broward Blvd that targets working families below the poverty level living in the CRA boundaries.

Status: Construction completed in FY 2022

CRA Incentive: \$2.5 Million Development Incentive Program Forgivable Loan secured by a second mortgage on the property.

Community Benefit: Providing high quality educational opportunities to approximately 342 low-income families annually. At least 51% of the students in the elementary school must be residents of the NPF

CRA Area. In addition 37 permanent jobs (384,800 full time equivalent (FTE) hours) must be created over 5 years with 13 employees (135,200 FTE jobs) residents of the CRA area. A jobs report for the preceding year is required within 60 days of the first anniversary of the completion date and within 60 days of the annual anniversary thereafter for up to 9 years. Starting on the first Sept 30 or May 31 after the one year anniversary of the operations date and on each Sept 30th and May 31st<sup>t</sup> thereafter for four years, evidence of the School Enrollment requirement must be provided. CRA forgiveness of its forgivable loan is conditioned on satisfaction of the job creation requirements on a pro-rata basis. If the Developer fails to satisfy the Job creation or school enrollment requirements, the Developer shall pay a penalty of \$15 for each FTE job hour required and a \$1,000 for each percentage point below the school enrollment requirement for each fiscal year, not to exceed \$500,000.

**Project: Hoover Awnings – Hoover Canvas Products Inc.**

Description: Renovation and expansion of existing 70 year old awning manufacturing facility that Hoover was considering closing at 844 NW 9 Avenue, 843 NW 8 Avenue, 831 NW 8 Avenue and 900 NW 9 Avenue because of the high cost of modernize and upgrade this facility and transfer their Fort Lauderdale business to their newer facility in Palm Beach County.

Status: Construction substantially completed and open for business.

CRA Incentive: \$1.1 million Development Incentive Program Forgivable Loan secured by a mortgage on the property.

Community Benefit: Business Retention, Expansion and Creation of approximately 16 jobs. Developer shall use Good Faith Efforts in hiring employees for its business from the CRA area and report annually on its hiring efforts for a period of seven years following project completion. Good Faith Efforts means that the Developer through its solicitation and advertising for jobs have tried to hire employees from the CRA area.

**Project: YMCA – YMCA of South Florida Inc**

Description: Construction of a new 64,463 Square feet community center and YMCA family center facility with first floor retail, Broward College, black box theatre, wellness center, preschool, and other amenities and programs.

Status: Completed in FY 2022

CRA Incentive: \$10 million Development Incentive Program Forgivable Loan secured by a leasehold mortgage and security agreement.

Community Benefit: Community Center and YMCA family center and programming that will positively impact over 1200 people per day in a wide range of activities, including retail, preschool, afterschool for youth, the arts, business development, higher education, health and wellness and community engagement for all ages. Job creation- Broward College shall create on an annual basis full time equivalent job hours for at least half its employees at the project related to the administration, leasing maintenance and operations of the project; and shall provide an annual report of the fulltime

equivalent (FTE) job hours on or before Oct 31 following the first full year of operations and after the completion date each subsequent report shall be provided annually on or before Sept 30 and each year thereafter not to exceed the life of the CRA Agency. Broward College shall also use its best efforts to work with the CRA agency to notify local business firms, minority firms, women firms or labor surplus area firms of the opportunity to submit bids for the project with a minimum benchmark of 30% for minority participation.

**Project: Broward College at the L.A. Lee YMCA/ Mizell Community Center**

Description: Equipment, network wiring and equipment for the Rapid Credentialing Program and student tuition cost covering instruction and supplies at the 10,000 square foot space leased by Broward College at the new L.A. Lee YMCA/ Mizell Community Center at 1409 Sistrunk Blvd.

Status: Construction completed and programs operating

CRA Incentive: \$1 million over 4 years consisting of a \$500,000 Property and Business Improvement Program forgivable loan over the first 2 years secured by UCC-1 Financing Statement on the collateral and by a \$500,000 Quality of Life Grant over the next two years.

Community Benefit: Free community workforce education and training for CRA Residents. At the end of fiscal year three and fiscal year four, disbursement to Broward College for programming cost will occur provided satisfactory evidence is provided that at least 100 students at the end of fiscal year 3 and another 100 students at the end of fiscal year 4 that have received scholarships are verified residents of the CRA ad have been enrolled in the program. On a quarterly basis developer shall provide an affidavit or certification regarding the number of scholarships awarded, and name and address of the scholarship recipient, and shall make available if requested additional data and demographics including the number of students who obtained a degrees, licenses or certificate by industry, current salaries and job placements, businesses created and relevant date.

Developer will use good faith efforts in hiring employees for its business from the CRA area and report annually on its hiring efforts for 4 years following the commencement date.

**Project: Thrive Progresso Project – Thrive Development Group, LLC**

Description: Renovation and reuse of 60,000 square feet of deteriorated warehouses on 3.5 acres in the light industrial area of the CRA at 744-748 NW 5 Avenue, 710 NW 5 Ave and 413 NW 7 St. for office, flex, retail, hospitality, and art uses.

Status: Under construction. Estimated to be completed in FY 2023.

CRA Incentive: \$3.5 million Development Incentive Program and a \$490,375.87 Streetscape Program forgivable loans secured by a mortgage.

Community Benefit: 25% of the space will be offered for lease at a reduced rate of \$18/SF NNN with a yearly increase not to exceed 5% as certified by an independent accounting firm selected by the CRA , but paid by the Developer, for 5 years following the date the first tenant occupies the property after

improvements are completed. Developer shall deliver a certified copy of the rent roll, reflecting the rental rates, total square footage and actual signed leases.

**Local Preference:** The Developer shall use its best efforts to work with the Agency to notify local business firms, minority owned firms, women-owned firms or labor surplus firms of the opportunity to submit bids for work on the project. Bids will be selected based upon competitiveness of the bid and the qualifications and capacity of the bidder. As used in this Agreement, the terms “small business” means a business that meets the criteria set forth in Section 3(a) of the Small Business Act, as amended and “minority and women business enterprise” means business at least 51% owned and controlled by minority group members or women. For the purpose of this definition, minority group members are African-American, Spanish speaking, Spanish surnamed or Spanish heritage Americans, Asian Americans and American Indians. The Developer may rely on written representations by business owners regarding their status as minority and female enterprises in lieu of an independent investigation.

**Project: Food & Friends Southern Kitchen and Bar – Food and Friends Catering, LLC**

**Description:** Renovation of vacant structure in severe disrepair at 1310-1312 Sistrunk Boulevard for a new two story restaurant with indoor and outdoor dining.

**Status:** Executed Letter of Intent. Estimated to be completed in FY 2024.

**CRA Incentive:** \$1.125 million Development Incentive Program forgivable loan secured by a mortgage.

**Community Benefit:** Preservation and rehabilitation of existing blighted structure on the Sistrunk Corridor for reuse and occupancy by a family owned minority business that will specialize in southern comfort food and cuisine promoting cultural tourism and the area’s cultural heritage.

**Best Efforts:** Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities. Further, Developer shall use best efforts to hire local business firms, minority owned firms, women owned firms for the operation and management of the residential and commercial uses within the project and shall provide annual reports, in form substance and content acceptable to the Agency, its successors and assigns.

**Project: Avenue D Arts Comfort Suites -Avenue D’Arts FLL, LLC.**

**Description:** Construction of 5 story hotel with 100 suites on developer’s property and property sold to the developer by the CRA at 713, 717 and 723 NW 3 Street.

**Status:** Executed Agreement. Plans for permitting are under plan review by City. Project estimated to be completed in FY 2024.

**CRA Incentive:** \$3 million Development Incentive Program forgivable loan secured by a mortgage.

**Community Benefit:** Providing training and hiring of hotel employees from residents of the community which total 20,800 full time equivalent (FTE) jobs hours. Developer or affiliates shall be eligible for

calculation of the FTE Job hours and is anticipated to be satisfied within 5 years of project completion. Developer shall provide an annual report certified by an independent accountant within 60 days of the anniversary date of completion and thereafter for 4 years for a total of 5 years. In the event the job creation requirement for residents is not met, Developer shall pay a penalty of \$100,000 per job and the CRA mortgage will not be released until the penalty is paid.

**Local Preference:** The Developer shall use its best efforts to work with the Agency to notify local business firms, minority owned firms, women-owned firms or labor surplus firms of the opportunity to submit bids for work on the project. Bids will be selected based upon competitiveness of the bid and the qualifications and capacity of the bidder. As used in this Agreement, the terms “small business” means a business that meets the criteria set forth in Section 3(a) of the Small Business Act, as amended and “minority and women business enterprise” means business at least 51% owned and controlled by minority group members or women. For the purpose of this definition, minority group members are African-American, Spanish speaking, Spanish surnamed or Spanish heritage Americans, Asian Americans and American Indians. The Developer may rely on written representations by business owners regarding their status as minority and female enterprises in lieu of an independent investigation.

**Project: West Village/The Adderley – West Village, LLC.**

**Description:** Construction of new mixed use development located at 501 NW 7<sup>th</sup> Avenue between NW 7 Avenue, NW 5<sup>th</sup> Street, NW 7 Terrace and Sistrunk Boulevard (entire City block), with two 6-story residential structures containing a total of 455 multifamily rental units, 17, 750 square feet of leasable commercial space on the first floor and a 498 space 6 story parking structure. In addition to property assembled for the property, the CRA sold property at 501, 505 and 509 NW 7<sup>th</sup> Terrace to the Developer for the project along with three parcels across the street from the project as a relocation resource for a small church displaced by the Developer when he assembled property for the project.

**Status:** Under construction. Estimated to be completed in FY 2025.

**CRA Incentive:** \$12 million Development Incentive Program loan secured by a mortgage consisting of \$8.4 million forgivable loan and a \$3.6 million zero interest loan.

**Community Benefit:** The CRA’s Economic Development Corporation. Invest Fort Lauderdale will be the beneficiary of the \$3.6 million zero interest loan to the Developer for reinvestment back into the community when the CRA sunsets in 2025. The CRA or its ECC will also be a credit tenant for 4,000 square foot of the commercial space in the project for a five year term at a reduced cost of \$12 per square foot.

**Project: Wright Dynasty – Wright Dynasty, LLC**

**Description:** Construction of a new mixed-use development at 1217-1223 Sistrunk consisting of a new six story building with five commercial units on the ground floor, two parking levels for 60 vehicles and 24 residential apartment units.

Status: Executed Letter of Intent. Plans for permitting are under plan review by City. Project estimated to be completed in FY 2024.

CRA Incentive: \$3.5 million Development Incentive Program forgivable loan secured by a second mortgage.

Community Benefit: 10% of the units will be rented at affordable rents to those with incomes not less than 80% and not greater than 120% of the Broward County Area Median Income for a minimum of 10 years as set forth in a restrictive covenant which shall encumber the property.

Local Contracting: Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities.

### **Project: The Gallery – Fat Village LLC**

Description: Approved by the CRA Board on November 1, 2022 for a new 12 story mixed use tower with 195 residential units, 2,500 square feet of retail space and 226 parking spaces in a 4 level parking garage. At the board meeting, it was disclosed that the developer would be submitting a revised site plan and changes in the proposed development description would occur including number of housing units.

Status: No Letter of Intent. - Unsigned Agreement. Estimated completion date to be determined.

CRA Incentive: \$1.5 million Development Incentive Program loan secured by a mortgage.

Community Benefit: 30 year affordable housing requirement with 39 units leased at 50% of the Area Median Income and 111 units leased at 120% of the Area Median Income. Rents cannot exceed 30% of tenant's gross monthly income, including utilities. Also, CRA funding is proposed to be 0% interest loan with a 30 year maturity payable upon maturity of loan or upon sale or refinancing and may be assigned in the future to Invest Fort Lauderdale, the CRA's Economic Development Corporation. An annual report certifying that tenants of affordable units meet the requirements at time of initial leaser certified by third party certified public accountant to be provided for 30 years.

Best Efforts: Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities. Further, Developer shall use best efforts to hire local business firms, minority owned firms, women owned firms for the operation and management of the residential and commercial uses within the project and shall provide annual reports, in form substance and content acceptable to the Agency, its successors and assigns.

### **Project: 909 Sistrunk Blvd – 909 NW 6 Street, LLC**

Description: Construction of a new 76,000 square, four story commercial mixed-use building at 909 Sistrunk Boulevard consisting of 3,335 square feet of restaurant, food and beverage, 7,660 square feet

of retail, 18, 442 square feet of office, 2,865 square feet of common area and a 44, 658 square feet parking garage with 80 parking spaces.

Status: Unsigned Letter of Intent. Estimated completion date to be determined.

CRA Incentive: 4 million Development Incentive Program forgivable loan secured by a mortgage.

Community Benefit: Developer will use \$200,000 of CRA Dip Funding for rental subsidies to allow entry-level startup neighborhood businesses the ability to afford new retail space or other commercial space in the building.

Local Contracting: Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities. Developer shall use best efforts to hire local business firms, minority firms, women owned firms for the operation and management of their commercial uses within the Project and shall provide annual reports, in form, substance and content using commercially reasonable standards, acceptable to the CRA and its successors and assigns. The CRA reserves the right to record a Regulatory Agreement on the Property as a covenant running with the land.

#### **Project: The Aldridge and the Laramore – Sistrunk Apartments LLC**

Description: Construction of a two new mixed use affordable housing developments at 1204 Sistrunk Boulevard and 1620 NW 6 Court at Sistrunk on CRA property being conveyed to the Developer. The “Green Certified” buildings will each have 36 rental units and contain a total of 2,200 square feet of ground floor retail in each building and structured parking.

Status: Executed Agreement. Estimated to be completed in FY 2025

CRA Incentive: \$8 million Development Incentive Program forgivable loans secured by a mortgage.

Community Benefit: Low-income housing Tax Credit Project with 100% affordable rental units restricted to tenants with incomes at or below 60% Area Median Income with a 30 year affordability term. The project will be a public-private partnership with 20% of the partnership owned by Invest Fort Lauderdale, the CRA’s Economic Development Corporation (EDC), a 501c3 No- For-Profit entity who will share the profits of the project for reinvestment back into the CRA area. In addition, the EDC will have exclusive rights to lease all the available ground floor commercial space at a discounted rate for a period of 15 years starting at \$5 per square foot that they can then sublease to targeted small businesses at an affordable rent.

Agency shall be provided with an Annual Report certifying that all tenants meet the initial requirement at time of initial lease commencement, certified by a third-party Florida certified public accountant. The Agency loan shall be forgiven prorated over 30 years for each year each residential unit within the project is in compliance with the affordable housing requirement.

Best Efforts: Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities. Further,



Developer shall use best efforts to hire local business firms, minority owned firms, women owned firms for the operation and management of the residential and commercial uses within the project and shall provide annual reports, in form substance and content acceptable to the Agency, its successors and assigns.

**Project: Victory Entertainment Complex – NE 6 Development, LLC**

Description: Construction of a new three-story commercial building and entertainment complex of 13,000 square feet with a craft distillery, restaurant, cigar lounge, wine bar and lounge and 1,500 square feet of meeting space. The project will be constructed on property the CRA will sell to the developer.

Status: Executed Letter of Intent. Project In Development Review. Estimated to be completed in FY 2024.

CRA Incentive: \$2.45 million Development Incentive Program forgivable loans secured by a mortgage.

Community Benefit: The African American minority project will spotlight African American owned businesses and products in support of advancing cultural tourist along the Sistrunk Corridor.

Local Contracting: Developer shall use best efforts to work with the CRA to notify local business firms, minority owned firms, women owned firms or labor surplus firms of the opportunity to submit bids for work on the Project, with the goal of achieving a minimum 30% participation for minorities.