EXHIBIT 2

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Executive Summary

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

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

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

Project Description:

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

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

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

| | | | | | Bate Year Rents: Resider | acaequae of Parecastes | | | | | |
|-------------|--------------|----------------|--------------------|----------------|--------------------------|-------------------------------------|-----------------------|-------------------|--------------------------|--|--|
| | | | | Pro Forme Pent | Lotal Base | | | | | | |
| | 280/284 | 18CV18A | 080/18A | Annually | Monthly | Units Available | | | | | |
| | \$466,560.00 | \$1,342,656.00 | 548,384.00 | \$1,857,600.00 | \$154,800.00 | 71 | | | | | |
| orma Rent | Base Pro For | | Rents Based on AMI | | | Rents Based on AMI Base | | | Building Residential Mix | | |
| Annually | Monthly | Per SqFt | Per Unit | et of Units | Income Level Served | Program | Median Sql't per Unit | # Units Available | Unit Type | | |
| \$4 | \$0.00 | \$1.68 | \$840.00 | 0 | SON | Fort Lauderdale Affordable Houting | | | | | |
| \$4 | \$0.00 | \$2.02 | \$1,008.00 | -D | 60% | Fort Lauderdale Affordable Housing | | | | | |
| \$0 | \$0.00 | 52.65 | \$1,344.00 | | 50% | Fort Laudendale Affordable Housing | 499 | 2 | and it as | | |
| 50 | \$0.00 | \$1.15 | \$1,573.00 | 0 | 100% | Fort Lauderdale Affordable Housing | 4044 | * | DECYSRA. | | |
| 548, 184 | \$4,032.00 | 54.04 | \$3,016.00 | 2 | 1.30% | Fiorida Live Local | | | | | |
| 54 | \$0.00 | 51 15 | \$1,573.00 | ø | Maritet | - | | | | | |
| 5 | 50.00 | 51 50 | 5500.00 | <u>Q:</u> | 50% | Fort Lauderdale Affordable Houting | | | | | |
| s | 50.00 | 51.80 | \$1,080,00 | ġ. | 60% | Fort Lauderdale Affordable Housing | | | | | |
| \$69,12 | \$5,760.00 | 52.40 | 51,440.00 | | 80% | Fort Lauderdale Affordable Housing | | | | | |
| 581.21 | 56,768.00 | \$2.82 | \$1,682.00 | | 100% | Fort Lauderdate Affordable Housing | 600 | 53 | 18Ca'884 | | |
| \$1,166,400 | 597,200.00 | \$3.60 | 52,160.00 | 45 | 120% | Florida Live Local | | | | | |
| 54,200,40 | \$0.00 | 52.82 | \$1,680.00 | 0 | Maribet | incride Live Cocel | | | | | |
| | \$0.00 | 81.10 | | | 31222 | | | | | | |
| \$4 | | \$1.10 | \$1,080.00 | 0 | SON | Fort Lauderdale Affordable Housing | | | | | |
| 54 | \$0.00 | \$1.51 | \$1,296.00 | ø | 60% | Fort Lauderdale Affordable Housing | | | | | |
| \$4 | \$0.00 | \$1.75 | \$1,728.00 | 0 | 30% | Fort Lauderdale Affordable Housing | 986 | 24 | 39E/28A | | |
| 5 | \$0.00 | 52.13 | \$2,102.00 | 0 | 100% | Fort Lauderdale Affordable Hoesing | | | | | |
| \$435,45 | \$36,288.00 | \$2.63 | \$2,582.00 | 14 | 120% | Florida Live Local | | | | | |
| 5 | \$0.00 | \$2.13 | \$2,102.00 | 0 | Marivet | ж | | | | | |
| 54 | \$0.00 | \$1.35 | \$900.00 | 0 | 50% | Fort Laudendate Affordable Housing | | | | | |
| 5 | \$0.00 | 51.62 | \$1,080.00 | 0 | 60% | Fort Lauderdale Affordable Housing | | | | | |
| S | \$0.00 | \$2.17 | \$1,440.00 | 0 | 80% | Fort Laudierdale Affordable Housing | 1.00 | | the state of the second | | |
| 5 | \$0.00 | \$2.54 | \$1,682.00 | 0 | 100% | Fort Lauderdate Affordable Housing | 665 | 1 | Line, Work 180/184 | | |
| 525,92 | 52,560.00 | 53.25 | 53,360.00 | 1 | 120% | Fiorida Live Local | | | | | |
| 5 | \$0.00 | \$2.54 | \$1,682.00 | ø | Market | - | | | | | |
| 54 | \$0.00 | 51.09 | 51,080.00 | 0 | 50% | Fort Lauderdale Affordable Housing | | | | | |
| ŝ | 50.00 | 51 31 | 51,295.00 | 0 | 60% | Fort Laudendale Affordable Housing | | | | | |
| 5 | 50.00 | 51.74 | \$1,728.00 | 0 | 20% | Fort Lauderdale Affordable Housing | | | | | |
| ŝ | 50.00 | 52.12 | 52,102,00 | 0 | 100% | Fort Laudendale Affordable Housing | 992 | 1 | Live, Work 28/D/28/A | | |
| 531.10 | 52,592.00 | 52.61 | 52,582.00 | 1 | 120% | Piorida Uve Local | | | | | |
| 5 | 50.00 | 52.12 | 52, 102 00 | | Market | | | | | | |

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

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

CAM #24-0558 Exhibit 2 Page 4 of 68

| Build | ling Commercial Mix | ng Commercial Mix Base Pro Form | | | | | | |
|-------|---------------------|---------------------------------|-------------|--------------|--|--|--|--|
| Unit | SqFt per Unit | Per SqFt | Monthly | Annually | | | | |
| #1 | 902 | \$18.00 | \$1,353.00 | \$ 16,236.00 | | | | |
| #2 | 1,544 | \$ 5.00 | \$ 643.33 | \$ 7,720.00 | | | | |
| #3a | 1,086 | \$ 5.00 | \$ 452.50 | \$ 5,430.00 | | | | |
| #3b | 1,086 | \$18.00 | \$ 1,629.00 | \$19,548.00 | | | | |
| #4 | 1,226 | \$18.00 | \$ 1,839.00 | \$22,068.00 | | | | |

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

Community Impact

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

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

Development Team:

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

Developer: Architect: Attorney: Financial Advisor: Art/Historic Advisor: James Morris, Sirrom Commercial, Inc. Zamarr Brown, Design2Form Michael Marshall, Nelson Mullins Alona Naylor George Gadson

Resumes/biographies are attached separately.

Project new construction:

1435 Artxchange is all new construction.

Address:

1429-1435 Sistrunk Boulevard, Fort Lauderdale, Florida

Folio number: 504204110570

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

Existing and proposed use of the property: The existing structure on the property has been vacant for several years.

Zoning of the property: Predominantly: RC-15.

Small portion: NWRAX-MUw

Total capital investment of your project: \$27,918,000

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

Current Broward County Assessed Value \$336,100

Current mortgage: \$900,000

Other liens or pending liens on the property: None

Code violations on the property: None

Is the property listed "For Sale."

No

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

10 permanent jobs in property management, maintenance and security.

Estimated completion date of the project: December 2025

Other proposed forms of financing for your project.

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

General liability and fire and casualty insurance on the property:

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

Previously received funding from the CRA:

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

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

| James Morris1 | Complete Address 1131 NW 34 PL Coral S | % Owned Sp 33065 100% | From / O | To |
|---------------|---|--------------------------|----------------|----|
| Name | Complete Address | % Owned | From | το |
| Name | Complete Address | % Owned | From | Το |
| Name | Complete Address | % Owned | From | То |
| Name | Complete Address | % Owned | From | Το |

PROJECT/ACTIVITY COST SUMMARY

Please state the overall project cost:

_{\$} 27,918,960

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

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

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

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

³ CRA INCENTIVE APPLICATION Last 1 pdated: September 16, 2015

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

| To Whom Payable | Original Amount | Original Date | Present Balance | Rate of Interest | Maturity Date | Monthly Payment |
|-------------------------|--------------------|------------------|-----------------------|---------------------|------------------|----------------------|
| Name: Tailor Lending | \$ 900,000 | June 2023 | _{\$} 880,000 | % | June 2025 | _{\$} 11,000 |
| Name: | \$ | | \$ | % | | \$ |
| Name: | \$ | | \$ | % | | 5 |
| Name: | S | | \$ | % | | \$ |
| Name: | \$ | | 5 | % | | 5 |

THE FOLLOWING FTEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION

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

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

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

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

East 1 printed: September 16, 2016

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

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

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

APPLICANTS CERTIFICATION

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

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

| By: | Gree Meres | James Morris | March 5, 2024 |
|-----------|-----------------|--------------|---------------|
| Sign: | ature and Title | | Date |
| Guarant | tors: | | |
| Signature | and Title | | Date |
| Signature | and Title | | Date |
| Signature | and Title | | Date |
| Signature | and Title | | Date |
| Signature | and Title | | Date |



Northwest-Progresso-Flagler Heights Community Redevelopment Agency

APPLICATION REQUEST SUPPLEMENTAL INFORMATION

CRA Incentive Programs

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

| Commercial Façade Improvement Program | \$ |
|---|---------------------|
| PROPERTY AND BUSINESS IMPROVEMENT PROGRAM | \$ |
| STREETSCAPE ENHANCEMENT PROGRAM | \$ |
| DEVELOPMENT INCENTIVE PROGRAM | <u>\$</u> 6,000,000 |
| PROPERTY TAX REIMBURSEMENT PROGRAM | \$ |

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

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

8

mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.

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

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

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

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

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

James Morris

James Morris

Signature of

Property Owner or Business Owner

James Morris

Print Name

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

- 1. Please describe your project: See Executive Summary
- What is the address, folio number and legal description of the property.
 a. 1429-1435 NW Sixth Street Fort Lauderdale
- 3. What is the existing and proposed use of the property?
 - a. Existing: vacant one story commercial building
 - b. Proposed: mixed-use (residential, commercial, parking); see above
- 4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
 - a. No
- 5. What is the zoning of the property?
 - Predominantly: RC-15. Small portion: NWRAX-MUw
- 6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
 - a. Attachment submitted
- 7. Is your project new construction or is it renovation?
 - a. New construction
- 8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)

 a. \$27,918,000
- 9. What is the current Broward County Assessed Value of the property?
 - a. 504204110570 Property ID
 - b. Assessed value: \$336,100
- 10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.
 - a. Attachment submitted of mortgage for \$900,000

11. Are there any other liens or pending liens on the property? Please provide OR Book and Page.

a. No

- Are there any code violations on the property? Identify.
 a. No
- 13. Is the property listed "For Sale." Please note that properties listed for sale may not apply for CRA program funding.
 - a. No
- 14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.
 - a. 10 (see application for description and salaries)
- 15. What is the estimated construction commencement date of the project? Please note that no work is to commence on the project unless a Program Agreement is approved and fully executed between the CRA and the property owner and that work must commence within 90 days of CRA funding approval.
 - a. July 2024
- 16. What is the estimated completion date of the project? Please note that all approved projects must be completed within a maximum of three (3) years.

a. December 2025

- 17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.
 - a. To be determined
- 18. Do you have general liability and fire and casualty insurance on the property? You will be required to demonstrate proof of insurance and may include bonding requirements as required by the City/CRA prior to commencement of work. The cost of insurance may be included as part of your total project cost funded by the program.
 - a. Yes
- 19. Have your previously received funding from the CRA? Explain.
 - a. No

List of all Jobs to be Created

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

11 CRA INCENTIVE APPLICATION Last Updated: September 16, 2016

| | | | Total Base Pro Forma Rent | | | |
|---------------------|----------------------------------|-------------------------|-------------------------------|-----------------------|-------------------------|-------------|
| | Total Spaces 218 | Spaces Allocated 174 | Spaces Remaining 44 | Monthly \$3,750.00 | Annually \$45,000.00 | |
| | | | | | | |
| | Building Parking Mix Allocations | 1ix Allocations | | | Base Pro Forma Rent | |
| User Types | Allocations | # Units | Total Spaces per User Type | Per Space | Monthly | Annually |
| Studio | 1 | 2 | 2 | \$0.00 | \$0.00 | \$0.00 |
| 1BD/1BA | 1 | 53 | 53 | \$0.00 | \$0.00 | \$0.00 |
| 2BD/2BA | 2 | 14 | 28 | \$0.00 | \$0.00 | \$0.00 |
| Live/Work 1BD/1BA | 1 | г | ¢. | \$0.00 | \$0.00 | \$0.00 |
| Live/Work 2BD/2BA | 2 | ŧ | 2 | \$0.00 | \$0.00 | \$0.00 |
| Commercial | 23 | 5 | 23 | \$0 . 00 | \$0.00 | \$0.00 |
| #1 | 4 | H | 1 | \$0.00 | \$0.00 | \$0.00 |
| #2 | 9 | 7 | 1 | \$0.00 | \$0.00 | \$0.00 |
| #3a | 4 | € 4 | I | \$0.00 | \$0.00 | \$0.00 |
| #3b | 4 | ਦਾ | 1 | \$0.00 | \$0.00 | \$0.00 |
| #4 | ъ | H | 1 | \$0.00 | \$0.00 | \$0.00 |
| YMCA | 43 | 0 | 40 | \$0.0¢ | \$0.00 | \$0.00 |
| Guest/Extra Parking | 25 | 1 | 25 | \$150.00 | \$3,750.00 | \$45,000.00 |

Schedule of Forecasted Base Year Rents: Parking

CAM #24-0558 Exhibit 2 Page 17 of 68

| | | | | | | | | | | | Percentage Lease | 5% | \$40,471.14 | \$36,424.03 | \$30,353.36 | \$20,235.57 | \$10,117.79 | \$0.00 |
|---------------------------|---|---|-------------------------|---------------|--------------|-------------|-------------|--------------|--------------|------------------------------|--|-----|--------------|--------------|--------------|--------------|--------------|--------|
| | | | | | | | | | | | I on Occupancy Cost Rate | 5% | \$809,422.80 | \$728,480.52 | \$607,067.10 | \$404,711.40 | \$202,355.70 | \$0.00 |
| | | | | | | | | | | | Projected Tenant Income Based on Occupancy Cost Rate | 10% | \$766,821.60 | \$690,139.44 | \$575,116.20 | \$383,410.80 | \$191,705.40 | \$0.00 |
| | w/Percentage Lease (5%) \$892,495.14 | | | Annually | \$194,832.00 | \$92,640.00 | \$65,160.00 | \$234,576.00 | \$264,816.00 | ity Analysis | Development Cost Coverage | | 1.01 | 0.91 | 0.76 | 0.50 | 0.25 | 0.00 |
| o Forma Rent | Аппиаlly \$852,024.00 | | Base Pro Forma Rent | Monthly | \$16,236.00 | \$7,720.00 | \$5,430.00 | \$19,548.00 | \$22,068.00 | Vacancy Sensitlvity Analysis | Annually | | \$852,024.00 | \$766,821.60 | \$639,018.00 | \$426,012.00 | \$213,006.00 | \$0.00 |
| Total Base Pro Forma Rent | Monthly \$71,002.00 | | | Per SqFt | \$18.00 | \$5.00 | \$5.00 | \$18.00 | \$18.00 | | Monthly | | \$71,002.00 | \$63,901.80 | \$53,251.50 | \$35,501.00 | \$17,750.50 | \$0.00 |
| | Units Available 5 | | hercial Mix | SqFt per Unit | 902 | 1,544 | 1,086 | 1,086 | 1,226 | | Vacancy | | %0 | 10% | 25% | 50% | 75% | 100% |
| L | <u> </u> | ł | Building Commercial Mix | Unit | #1 | #2 | #3a | #3b | #4 | | Estimated Development Cost | | | | \$845.550 | | | |

| CAM #24-0558 |
|---------------|
| Exhibit 2 |
| Page 18 of 68 |

| | | Schedule of Forecaster | Schedule of Forecasted Base Year Rents: Residential | ential | | | | ſ |
|---------------------|--|-------------------------------------|---|---------------------------|-------------|-----------------|---------------------|----------------|
| | | | | | | | | |
| | | | Total Ba | Total Base Pro Forma Rent | | | | |
| | | Units Available | Monthly | Annually | 08D/1BA | 1BD/1BA | 28D/28A | |
| | | <u>ور 71</u> | \$154,800.00 | \$1,857,600.00 | \$48,384.00 | \$1,342,656.00 | \$466,560.00 | |
| | | | | | | | | |
| | building Residential Mix | | Rents Based on AMI | n AMI | | | Base Pro Forma Rent | rma Rent |
| Unit Type | # Units Available Median SqFt per Unit | _ | Income Level Served | # of Units | Per Unit | Per SqFt | Monthly | Annually |
| | | Fort Lauderdale Affordable Housing | 20% | • | \$840.00 | \$1.68 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 60% | 0 | \$1,008.00 | \$2.02 | \$0.00 | \$0.00 |
| 080/18A | 2 499 | Fort Lauderdate Affordable Housing | 80% | 0 | \$1,344.00 | \$2.69 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 100% | 0 | \$1,573.00 | \$ 3.1 5 | \$0.00 | \$0.00 |
| | | Florida Live Local | 120% | 2 | \$2,016.00 | \$4.04 | \$4,032.00 | \$48,384.00 |
| | | | Market | 0 | \$1,573.00 | \$3.15 | \$0.00 | \$0.00 |
| | | Fort (surderdele Affordele Ucueice | 200 | | | | | |
| | | | 8000 | - | 00.0084 | \$1.50 | \$0.00 | \$0.00 |
| | | Fort Laugerdale Artordable Housing | 60% | 0 | \$1,080.00 | \$1.80 | \$0.00 | \$0.00 |
| 18D/18A | 53 600 | Fort Lauderdale Attordable Housing | 80% | 4 | \$1,440.00 | \$2.40 | \$5,760.00 | \$69,120.00 |
| | | Fort Lauderdale Affordable Housing | 100% | 4 | \$1,692.00 | \$2.82 | \$6,768.00 | \$81,216.00 |
| | | Florida Live Local | 120% | 45 | \$2,160.00 | \$3.60 | \$97,200.00 | \$1,166,400.00 |
| | | - | Market | 0 | \$1,692.00 | \$2.82 | \$0.00 | \$0.00 |
| | | | | | | | | |
| | | Fort Lauderdale Affordable Housing | 50% | 0 | \$1,080.00 | \$1.10 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 60% | 0 | \$1,296.00 | 1E.12 | \$0.00 | \$0.00 |
| 2BD/2BA | 14 986 | Fort Lauderdale Affordable Housing | 80% | 0 | \$1,728.00 | \$1.75 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 100% | 0 | \$2,102.00 | \$2.13 | \$0.00 | \$0.00 |
| | | Fiorida Live Local | 120% | 14 | \$2,592.00 | \$2.63 | \$36,288.00 | \$435,456.00 |
| | | 1 | Market | 0 | \$2,102.00 | \$2.13 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 50% | | 000000 | 44 25 | 40.00 | |
| | | Fort Lauderdale Affordable Housing | 202 | | 61 000 00 | 55.1¢ | 00.04 | 20.00 |
| | | Fort Lauderdale Affordable Housing | 7hU8 | | 00.000,110 | 20.16 | | 20.00 |
| Hat /nat yinw /avo | 1 I 065 | Fort Lauderdale Affordable Housing | 100% | | 00'04'T¢ | 11-76 | 00.04 | 50.00 |
| | | Florida Live Local | 2001 | | 00'760'T¢ | 40.74 | 00.04 | \$0.00 |
| | | | 2077 | 7 | \$2,160.00 | \$3.25 | \$2,160.00 | \$25,920.00 |
| | | - | Market | • | \$1,692.00 | \$2.54 | \$0.00 | \$0.00 |
| | | Fort Lauderdale Affordable Housing | 50% | 0 | \$1,080.00 | \$1.09 | \$0.00 | 40.00 |
| | | Fort Lauderdale Affordable Housing | 60% | 0 | \$1,296.00 | 1.12 | \$n n | 00.00 |
| 1 Itve/Work 2BD/2BA | 1 | Fort Lauderdale Affordable Housing | 80% | 0 | \$1.728 DD | 21 7A | 50.00 | 40.00 ¢1 00 |
| | 4 | Fort Lauderdale Affordable Housing | 100% | c | | | | 20.00 |
| | | Florida Live I ocal | 2007 | - - | 00.201.54 | 52.12 | \$0.00 | \$0.00 |
| | | I | Market | | 00'765'75 | 19.24 | 00.292,23 | \$31,104.00 |
| | | | | > | 72/242.00 | 17776 | nnn¢ | nn.u¢ |

0 \$1,728,00 51,02,00 1 \$2,592,00 0 \$2,102,00 0 \$2,102,00

.

| Revenue Rental Income Residential | Growth Rate | lou fa un Barrillou | | | | | | | | | | |
|--|-----------------------------------|--|----------|----------|----------|--|---|--|--|--|--|---|
| | | | Construc | tian | Lease-up | | | | Stabilized | | | |
| | | 1 | Year 1 | Year 2 | Year 3 | Year 4 | Year S | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
| | | | | | | | 76410 | | | icai o | | |
| | | CA 1777 COO 00 | | | ** ** | | | | | | | |
| | 3.00% | \$1,857,600.00 | \$0.00 | \$0.00 | \$0.00 | \$2,090,745.17 | \$2,423,746.67 | \$2,894,080.27 | \$3,559,353.69 | \$4,508,882.77 | \$5,883,069.32 | \$7,906,353.22 |
| Commercial | 3,00% | \$852,024.00 | \$0.00 | \$0.00 | \$0.00 | \$958,960.52 | \$1,111,698.07 | \$1,327,425.63 | \$1,632,566.09 | \$2,068,085,88 | \$2,698,383.00 | \$3,626,401.11 |
| Gross rental revenue | | \$2,709,624.00 | \$0.00 | \$0.00 | \$0.00 | \$3,049,705.68 | \$3,535,444.73 | \$4,221,505,90 | \$5,191,919,78 | \$6,576,968.65 | \$8,581,452.32 | \$11,532,754.33 |
| Vacancy | | | | | | | | | | | | |
| Residential | 3.00% | \$55,728.00 | \$0.00 | \$0.00 | \$0.00 | \$62,722.35 | \$72,712.40 | \$86,822.41 | \$106,780.61 | \$135,266.48 | \$175,492.08 | \$237,190.60 |
| Commercial | 10.00% | | \$0.00 | \$0.00 | | | | | | | | |
| | 10.0076 | \$85,202.40 | | | \$0.00 | \$95,896.05 | \$111,169.81 | \$132,742.56 | 5163,255.61 | \$206,808.59 | \$269,838.30 | \$362,640.11 |
| Total vacancy | | \$140,930.40 | \$0.00 | \$0.00 | \$0.00 | \$158,618.41 | \$183,882.21 | \$219,564.97 | \$270,037.22 | \$342,075.07 | \$446,330.38 | \$599,830,71 |
| Other Revenue | | | | | 1 | | | | | | | |
| Parking | 3.00% | \$45,000.00 | \$0.00 | · \$0.00 | \$0.00 | \$50,647.90 | \$58,714.79 | \$70,108.53 | \$86,224.65 | \$109,226.81 | \$142,516.21 | \$191,529.87 |
| Total other revenue | | \$45,000.00 | \$0.00 | \$0,00 | \$0.00 | \$50,647,90 | \$58,714,79 | \$70,108,53 | \$86,224,65 | \$109,226,81 | \$142,516,21 | \$191.529.87 |
| Effective Gross Income | | \$2,613,693.60 | \$0.00 | \$0.00 | \$0.00 | \$2,941,735.17 | \$3,410,277.32 | \$4,072,049.47 | \$5,008,107.22 | \$6,344,120.39 | \$8,277,638,16 | \$11,124,453.50 |
| | | 44,010,000,001 | Q0.00 | | 20.00 | 12/24/24/24 | 33,410,217.32 | 34,072,043,47 | 33,000,107,22 | 10,044,040,03 | 49,000,000,00 | 765,669,433,30 |
| Expenses | Growth Rate | Base I | Year 1 | Year 2 | Year 3 | Year 4 | Year S | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
| General & Administrative | 3.00% | \$26,136.94 | \$0.00 | 50.00 | | \$29,417,35 | \$34,102.77 | \$40,720,49 | \$50.081.07 | \$63,441,20 | \$82,776.38 | \$111,244,53 |
| | 3.00% | | 50.00 | | | | | | | | | |
| Payroll | | \$143,753.15 | * | \$0.00 | \$0.00 | \$161,795.43 | \$187,565.25 | \$223,962,72 | \$275,445.90 | \$348,926.62 | \$455,270.10 | \$611,844,94 |
| Utilities | 3.00% | \$39,205.40 | \$0.00 | \$0.00 | \$0.00 | \$44,126.03 | \$51,154.16 | \$61,080.74 | \$75,121.61 | \$95,161.81 | \$124,164.57 | \$166,866.80 |
| Marketing | 3.00% | \$52,273.87 | \$0.00 | \$0.00 | \$0.00 | \$58,834.70 | \$68,205.55 | \$81,440,99 | \$100,162.14 | \$126,882.41 | \$165,552.76 | \$222,489.07 |
| Maintenance & Repairs | 3.00% | \$52.273.87 | \$0.00 | \$0.00 | \$0.00 | \$58,834,70 | \$68,205,55 | S81,440,99 | \$100,162,14 | \$126,882,41 | \$165,552,76 | \$222.489.07 |
| Service Contracts | 3.00% | \$52,273.87 | \$0.00 | \$0.00 | \$0.00 | \$58,834.70 | \$68,205.55 | \$81,440.99 | \$100,162.14 | \$126,882.41 | \$165,552,76 | \$222,489.07 |
| | | | | | | | | | | | | \$222,483.07 |
| Management Fee | 3.00% | \$156,821.62 | \$0.00 | \$0.00 | \$0.00 | \$176,504.11 | \$204,616.64 | \$244,322.97 | \$300,486.43 | \$380,647.22 | \$496,658.29 | \$667,467.21 |
| Professional Expenses | 3.00% | \$52,273.87 | \$0.00 | \$0.00 | \$0.00 | \$58,834.70 | \$68,205.55 | \$81,440.99 | \$100,162.14 | \$126,882.41 | \$165,552,76 | \$222,489.07 |
| Real Estate Taxes | 3.00% | \$313,643.23 | \$0.00 | \$0.00 | \$0.00 | \$353,008,22 | \$409,233.28 | \$488,645.94 | \$600,972.87 | \$761,294.45 | \$993,316.58 | \$1,334,934.42 |
| Insurance | 3.00% | \$156,821.62 | \$0.00 | \$0.00 | \$0.00 | \$176,504.11 | \$204,616.64 | \$244,322.97 | \$300,486,43 | \$380,647.22 | \$496,658.29 | \$667,467.21 |
| Total Cost of Operations | | \$1.045.477.44 | \$0.00 | \$0.00 | \$0.00 | \$1,176,694.07 | \$1,364,110.93 | \$1,628,819.79 | \$2,003,242.89 | \$2,537,648.15 | \$3,311,055,26 | \$4,449,781.40 |
| | | | | | | | | | | | | |
| Replacement Reserve Deposits | 3.00% | \$33,870.30 | \$0.00 | \$0.00 | \$0.00 | \$38,121.32 | \$44,193.06 | \$52,768.82 | \$64,899.00 | \$82,212.11 | \$107,268.15 | \$144,159.43 |
| | | \$33,870.30 | \$0.00 | \$0.00 | \$0.00 | \$38,121.32 | \$44,193.06 | \$52,768,82 | \$64,899.00 | \$82,212.11 | \$107,268.15 | \$144,159.43 |
| Net Operating income | | \$1,534,345.86 | \$0.00 | \$0.00 | -\$0.00 | \$1,726,919.78 | \$2,001,973.33 | \$2,390,460.86 | \$2,939,965,33 | \$3,724,260.12 | \$4,859,314.74 | \$6,530,512.67 |
| | | 1997 - S. | | | 1.000 | | | | | | | |
| Loan Only | Rate | Base | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
| Total Development Cost | | \$27,918,960,44 | | | | | | | | | | |
| Total Equity Investment | | \$2,200,000.00 | | | 1 | | | | | | | 1 |
| Amount to be Funded | | | | | | | | | | | | |
| Amount to be Funded | | \$25,718,960.44 | | | 1 | | | | • | | | 1 |
| 2 | | | | | | | | | | | | |
| Loan Payment | 6.25% | \$1,811,879.61 | | | 1 | \$1,811,879.61 | \$1,811,879.61 | \$1,811,879.61 | \$1,811,879.61 | \$1,811,879,61 | \$1,811,879.61 | \$1,811,879.61 |
| Total Debt Service | | \$1,811,879.61 | | | 1 | \$1,811,879,61 | \$1,811,879.61 | \$1,811,879.61 | \$1,811,879.61 | \$1,811,879.61 | 51.811.879.61 | \$1,811,879.61 |
| Debt Service Coverage Batio | | 0.85 | | | | 0.95 | 1.10 | 1.32 | 1.62 | 2.06 | 2.68 | 3.60 |
| | | | | | | | | | | | | |
| Before Tax Cash Flow | | -\$277,533.75 | | | | -\$84,959,83 | \$1,90,093.72 | \$578,581.24 | \$1,128,085.72 | \$1,912,380.51 | \$3,047,435.13 | \$4,718,633.06 |
| | | | | | | | | | | | | |
| CRA Committment + Loan | Rate | Base | Year1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
| Total Development Cost | | \$27,918,950.44 | | | | | | | | | | |
| Total Developer Investment | | \$2,200,000.00 | | | 1 | | | | | | | |
| | | | | | | | | | | | | |
| Amount to be Supried | | | | | 1 | | | | | | | |
| Amount to be Funded | | \$25,738,950.44 | | | | | | | | | | |
| | | | | | | | | | | | | |
| CRA Commitment (forgiveable loan) | | \$6,000,000.00 | | | | | | | | | | |
| | | | | | | | | | | | | |
| CRA Commitment (forgiveable loan) | | \$6,000,000.00 | | | | | | | | | | |
| CRA Commitment (forgiveable loan) Amount to Source from Loan | 0.00% | \$6,000,000.00 \$19,718,960.44 | | | | 60.0D | \$0.00 | 50 m | | 50.00 | 50.00 | śn m |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment | 0.00% | \$6,000,000.00 \$19,718,960.44 \$0.00 | | | | \$0.0D | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment | 0.00% 6.25% | \$6,000,000,00 \$19,718,960.44 \$0.00 \$1,389,184.55 | | | | \$1,389,184,55 | \$1,389,184.55 | \$1,389,184.55 | \$1,389,184,55 | \$1,389,184.55 | \$1,389,184,55 | \$1,389,184.55 |
| CRA Commitment (forgivesble loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service | | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 | | | | \$1,389,184,55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184,55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184.55 \$2,389,184.55 | \$1,389,184.55 \$1,389,184.55 |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment | | \$6,000,000,00 \$19,718,960.44 \$0,00 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 | | | | \$1,389,184,55 \$1,389,184,55 1,24 | \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 1,72 | \$1,389,184,55 \$1,389,184,55 2,12 | \$1,389,184.55 \$1,389,184.55 2,68 | \$1,389,184,55 \$1,389,184,55 3.50 | \$1,389,184.55 \$1,389,184.55 4,70 |
| CRA Commitment (forgivesble loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service | | \$6,000,000,00 \$19,718,960.44 \$0,00 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 | | | | \$1,389,184,55 \$1,389,184,55 1,24 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 1,72 | \$1,389,184,55 \$1,389,184,55 2,12 | \$1,389,184.55 \$1,389,184.55 2,68 | \$1,389,184,55 \$1,389,184,55 3.50 | \$1,389,184.55 \$1,389,184.55 4,70 |
| CRA Commitment (forgivesble loan) Amount to Source from Loan CRA Payment Loan Payment Totai Deht Service Debt Service Coverage Ratio | | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 | | | | \$1,389,184,55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 \$1,44 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184,55 \$1,389,184.55 | \$1,389,184.55 \$1,389,184.55 | \$1,389,184.55 \$2,389,184.55 | \$1,389,184.55 \$1,389,184.55 |
| CRA Commitment (forgivesble loan) Amount to Source from Loan CRA Payment Loan Payment Totai Deht Service Debt Service Coverage Ratio | | \$6,000,000,00 \$19,718,960.44 \$0,00 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 | | | | \$1,389,184,55 \$1,389,184,55 1,24 | \$1,389,184.55 \$1,389,184.55 \$1,44 | \$1,389,184.55 \$1,389,184.55 1,72 | \$1,389,184,55 \$1,389,184,55 2,12 | \$1,389,184.55 \$1,389,184.55 \$1,369,184.55 | \$1,389,184,55 \$1,389,184,55 3.50 | \$1,389,184.55 \$1,389,184.55 4,70 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% | 55,000,000,00 \$19,718,950,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,310 \$145,161,31 | | | | \$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24 | \$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 | 51.389,184.55 \$1,389,184.55 1,72 \$1,001,276.31 | \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 | \$1,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 | \$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA investment Impact Analysis | | 56,000,000.00 \$19,718,960.44 \$0,00 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,310 \$145,161.31 Base | Year1 | Year 2 👔 | Year 3 | \$1,389,184,55 \$1,389,184,55 1,24 | \$1,389,184.55 \$1,389,184.55 \$1,44 | \$1,389,184.55 \$1,389,184.55 1,72 | \$1,389,184,55 \$1,389,184,55 2,12 | \$1,389,184.55 \$1,389,184.55 \$1,369,184.55 | \$1,389,184,55 \$1,389,184,55 3.50 | \$1,389,184.55 \$1,389,184.55 4,70 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% | 55,000,000,00 \$19,718,950,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,310 \$145,161,31 | Year1 | Year2 | Year 3 | \$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24 | \$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 | 51.389,184.55 \$1,389,184.55 1,72 \$1,001,276.31 | \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 | \$1,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 | \$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA investment Impact Analysis | 6.25% | 56,000,000,00 \$19,718,960.44 \$0,00 \$1.389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,10 \$145,161.31 Base 21,45% | Year1 | Year2 j | Year 3 | \$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24 | \$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 | 51.389,184.55 \$1,389,184.55 1,72 \$1,001,276.31 | \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 | \$1,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 | \$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to outly | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year1 | Year 2 1 | Year 3 | \$1,389,184,55 \$1,389,184,55 1.24 \$337,735,24 | \$1,389,184.55 \$1,389,184.55 1,44 \$612,788.79 | 51.389,184.55 \$1,389,184.55 1,72 \$1,001,276.31 | \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 | \$1,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 | \$1,389,184,55 \$1,389,184,55 3.50 \$3,470,130.19 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in dest financing | 6.25% | 56,000,000,00 \$19,718,960.44 \$0,00 \$1.389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,10 \$145,161.31 Base 21,45% | Year 1 | Year 2 | Year 3 | <u>\$1,389,184.55</u> \$1,389,184.55 1.24 \$337,735.24 Year 4 | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 | 51.389,184.55 51,389,184.55 1.72 \$1,001,276.31 Year 6 | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 Year 8 | 51,389,184,55 51,389,184,55 3.50 \$3,470,130,19 Year 9 | 51,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to coulty Delta in debt financing Delta in debt financing | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year1 | Year 2 j | Year 3 | \$1,389,134,55 \$1,389,134,55 1,24 \$337,735,24 Year 4 30,43% | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 1 30.43% | 51.389,184.55 51.389,184.55 1.72 51,001,776.31 Year 6 30,43% | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8 | 51,389,184,55 51,389,184,55 3.50 53,470,130,19 Year 9 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 30,43% |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in dest financing | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year1 | Year 2 1 | Year 3 | <u>\$1,389,184.55</u> \$1,389,184.55 1.24 \$337,735.24 Year 4 | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 | 51.389,184.55 51,389,184.55 1.72 \$1,001,276.31 Year 6 | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184.55 \$1,389,184.55 2,68 \$2,335,075.58 Year 8 | 51,389,184,55 51,389,184,55 3.50 \$3,470,130,19 Year 9 | 51,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to coulty Delta in debt financing Delta in debt financing | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year 1 | Year 2 | Year 3 | \$1,389,134,55 \$1,389,134,55 1,24 \$337,735,24 Year 4 30,43% | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 1 30.43% | 51.389,184.55 51.389,184.55 1.72 51,001,776.31 Year 6 30,43% | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8 | 51,389,184,55 51,389,184,55 3.50 53,470,130,19 Year 9 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 30,43% |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to coulty Delta in debt financing Delta in debt financing | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year1 | Year 2 | Year 3 | \$1,389,134,55 \$1,389,134,55 1,24 \$337,735,24 Year 4 30,43% | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 1 30.43% | 51.389,184.55 51.389,184.55 1.72 51,001,776.31 Year 6 30,43% | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8 | 51,389,184,55 51,389,184,55 3.50 53,470,130,19 Year 9 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 30,43% |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to outly Delta in debt financing Delta in debt financing Delta in debt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 \$19,719,960.44 \$0.00 \$1,399,184.55 \$1,399,184.55 \$1,399,184.55 \$1,390 \$145,161.31 Base 21.45% 172,73% -30,43% | | | | 51,389,124,55 \$1,989,124,55 1.24 \$337,735,24 Year 4 30,43% 125,16% | 51,389,184.55 \$1,389,184.55 1.44 \$612,788.79 Year 5 30,43% \$8,98% | 51.389.124.55 \$1.389.184.55 1.72 \$1,001,276.31 Year 6 30.43% 42.21% | <u>\$1.349.184.55</u> <u>\$1.369,184.55</u> <u>2.12</u> <u>\$1.550,780.79</u> <u>Year 7</u> <u>30.43%</u> <u>27.26%</u> | 51,369,184,55 \$1,369,184,55 2,63 \$2,335,075,58 Year 8 30,43% 18,10% | 51.389.184.55 51.389.184.55 3.50 \$3,470,130.19 Year 9 30.43% 12.18% | 51,389,1284,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% |
| CRA Commitment (forgiveable loan) Anount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to coulty Delta in debt financing Delta in debt financing | 6.25% | \$6,000,000,00 \$19,718,960,44 \$0,00 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,389,184,55 \$1,239,184,185 \$145,161,31 Base 21,49% \$127,278% | Year1 | Year 2 | Year 3 | \$1,389,134,55 \$1,389,134,55 1,24 \$337,735,24 Year 4 30,43% | 51.389,184.55 51.389,184.55 1.44 \$612,788.79 Year 5 1 30.43% | 51.389,184.55 51.389,184.55 1.72 51,001,776.31 Year 6 30,43% | \$1.389.184.55 \$1.389,184.55 2.12 \$1.550,780.79 Year 7 | 51,389,184,55 \$1,389,184,55 2,68 \$2,335,075,58 Year 8 | 51,389,184,55 51,389,184,55 3.50 53,470,130,19 Year 9 | \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328.12 Year 10 30,43% |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to opuly Delta in debt financing Delta in debt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 \$19,719,960.44 \$0.00 \$1.39,184.55 \$1.393,184.55 \$1.39,184.55 \$1.39,184.55 \$1.39 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.2,49 \$1.22, | | | | 51,389,124,55 51,319,124,55 1.24 5337,735,24 Year 4 30,43% 125,16% Year 4 | 51.389.184.55 51.39,184.55 1.44 5612,788.79 Year 5 30.43% 68.38% Year 5 | 51.393,124.55 51.393,124.55 1.72 51,001,276.31 Year 6 30.43% 42.22% Year 6 | 51.399.194.55 51.389,104.55 2.12 51.550,780.79 Year 7 30.43% 27.26% | 51,389,184,55 \$1,389,184,55 2,63 \$2,335,075,58 Year 8 30,43% 18,10% Year 8 | 51,389,184,55 51,389,184,55 3,50 53,470,130,19 Year 9 30,43% 12,18% | 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to outly Delta in debt financing Delta in debt financing Delta in debt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 \$19,719,960.44 \$0.00 \$1,399,184.55 \$1,399,184.55 \$1,399,184.55 \$1,390 \$145,161.31 Base 21.45% 172,73% -30,43% | | | | 51,389,124,55 \$1,989,124,55 1.24 \$337,735,24 Year 4 30,43% 125,16% | 51,389,184.55 \$1,389,184.55 1.44 \$612,788.79 Year 5 30,43% \$8,98% | 51.389.124.55 \$1.389.184.55 1.72 \$1,001,276.31 Year 6 30.43% 42.21% | <u>\$1.349.184.55</u> <u>\$1.369,184.55</u> <u>2.12</u> <u>\$1.550,780.79</u> <u>Year 7</u> <u>30.43%</u> <u>27.26%</u> | 51,369,184,55 \$1,369,184,55 2,63 \$2,335,075,58 Year 8 30,43% 18,10% | 51.389.184.55 51.389.184.55 3.50 \$3,470,130.19 Year 9 30.43% 12.18% | 51,389,1284,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to opuly Delta in debt financing Delta in debt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 \$19,719,960.44 \$0.00 \$1.39,184.55 \$1.393,184.55 \$1.39,184.55 \$1.39,184.55 \$1.39 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.2,49 \$1.22, | | | | 51,389,124,55 51,319,124,55 1.24 5337,735,24 Year 4 30,43% 125,16% Year 4 | 51.389.184.55 51.39,184.55 1.44 5612,788.79 Year 5 30.43% 68.38% Year 5 | 51.393,124.55 51.393,124.55 1.72 51,001,276.31 Year 6 30.43% 42.22% Year 6 | 51.399.194.55 51.389,104.55 2.12 51.550,780.79 Year 7 30.43% 27.26% | 51,389,184,55 \$1,389,184,55 2,63 \$2,335,075,58 Year 8 30,43% 18,10% Year 8 | 51,389,184,55 51,389,184,55 3,50 53,470,130,19 Year 9 30,43% 12,18% | 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta to opuly Delta in debt financing Delta in debt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 \$19,719,960.44 \$0.00 \$1.39,184.55 \$1.393,184.55 \$1.39,184.55 \$1.39,184.55 \$1.39 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.49 \$1.2,49 \$1.22, | | | | 51,389,124,55 51,319,124,55 1.24 5337,735,24 Year 4 30,43% 125,16% Year 4 | 51.389.184.55 51.39,184.55 1.44 5612,788.79 Year 5 30.43% 68.38% Year 5 | 51.393,124.55 51.393,124.55 1.72 51,001,276.31 Year 6 30.43% 42.22% Year 6 | 51.399.194.55 51.389,104.55 2.12 51.550,780.79 Year 7 30.43% 27.26% | 51,389,184,55 \$1,389,184,55 2,63 \$2,335,075,58 Year 8 30,43% 18,10% Year 8 | 51,389,184,55 51,389,184,55 3,50 53,470,130,19 Year 9 30,43% 12,18% | 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 |
| CRA Cammitment (forgiveshie Ioan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Geverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in deft financing Delta in deft financing Delta in before tax cash flow Lean Rate Sensitivity Analysis - NO CIA Net Opertaing income (NOI) | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$0,00 \$1,389,124,35 \$1,389,124,35 \$1,389,124,35 \$1,389,124,35 \$1,199 \$245,161,31 Base \$1,524,345,86 \$1,534,345,86 | | | | 51,389,184,55 51,389,184,55 1.24 5337,735,24 Year 4 30,43% 125,16% Year 4 \$1,726,919,78 | 51,399,184.55 \$1,399,184.55 \$1,399,184.55 1.44 \$612,788.79 1.44 \$612,788.79 1.44 \$612,788.79 1.44 \$62,888 1.44 \$20,43% 68.38% Year 5 1 \$2,001,973.33 1 | 51,399,184.55 51,399,184.55 51,009,184.55 1.72 51,001,276.31 Year 6 30,43% 42,22% Year 6 \$2,390,460,86 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,12 \$1,550,780,79 Year 7 Year 7 Year 7 \$2,939,965.33 | S1.389.184.55 S1.389.184.55 S1.389.184.55 S2.335,075.58 Year 8 30.43% 13.10% Year 8 S3,724,260.12 | 51,389,184,55 51,389,164,55 53,389,164,55 53,3470,130,19 Year 9 30,43% 12,18% Year 9 54,859,314,74 | <u>51,389,124.55</u> 51,389,124.55 55,141,328,12 Year 10 30,43% 8,22% Year 10 S6,530,512.67 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Loan Payment Total Oebt Service Debt Service Goverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in option Delta in option Delta in forget Delta in delt financing Delta in delt financing Delta in delt financing Delta in delt financing Delta in before tax cash flow | 6.25% | 55.000.000.00 519,718,960.44 \$0.00 51.389,184.55 51.389,184.55 51.389,184.55 11.00 \$145,161.31 Base 21.45% 172,73% -30.43% \$1,27,278 -30.43% \$1,534,345.86 \$1,231,230.13 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 S1,726,919,78 51,231,230,13 | \$1,389,124.35 \$1,389,124.35 \$1,389,124.35 \$1,489,124.35 \$512,788,79 Year 5 \$2,001,973,33 \$1,201,273,230,13 | 51,393,124.55 \$1,393,134.55 \$1,203,1276.31 Year 6 [30,43% 42.22% Year 6 [\$2,390,460,86 \$1,231,230.13 | 51.389.184.55 \$1.389.184.55 \$1.389.184.55 2.12 \$1.550,780.79 Year 7 Year 7 Year 7 \$2,939.965.33 \$1.231,230.13 | 51,889,184,55 51,389,184,55 268 52,335,075,58 Year 8 30,45% 13,10% Year 8 53,724,260,12 51,231,230,13 | 51,289,124,55 51,389,124,55 53,470,130,19 Year 9 30,43% 12,13% Year 9 54,859,314,74 54,859,314,74 | 51,389,124.55 51,389,124.55 51,389,124.55 4,70 55,141,328.12 Year 10 30,43% 8,22% Year 10 56,530,512.67 \$1,251,230.13 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA investment Impact Analysis Contribution to project Delta in def financing Delta in before tax cash flow Lean Rate Sensitivity Analysis - NO CIA Net Opertaing income (NOI) Debt Service Debt Service Coverage Ratio | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$50,00 \$13,82,124,25 \$1,382,124,25 \$1,382,124,25 \$1,382,124,25 \$1,10 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,950 \$30,4354 \$30,4354 \$1,534,345,86 \$1,231,230,13 \$125 | | | | 51,389,124,55 51,389,124,55 1,24 5337,735,24 Year 4 Year 4 Year 4 51,726,319,78 \$1,231,230,13 \$1,231,230,13 1,40 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,388,85 Year 5 \$2,001,973.33 \$1,231,230,13 \$1,233,230,13 \$1,63 | 51.399,184.55 51,399,184.55 51,399,184.55 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 52,390,460.86 \$1,231,230.13 1.94 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,12 \$1,550,780,79 Year 7 \$30,43% \$27,25% Year 7 \$52,939,965.33 \$1,220,13 \$2,29 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,68 \$2,335,075.58 Year 8 \$20,43% \$13,10% Year 8 \$3,724,260.12 \$1,291,230.13 3.02 | 51.389.184.55 \$1,389.184.55 \$1,389.164.55 \$2,389.164.55 \$2,389.164.55 \$2,389.164.55 \$2,370.130.19 Year 9 \$20.43% \$21.18% Year 9 \$3,459.314.74 \$3,251.230.13 \$3,95 | 51,389,124.55 \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328,12 Year 10 30,43% 8,22% Year 10 \$6,530,512,67 \$1,231,230,13 \$,30 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Loan Payment Total Oebt Service Debt Service Goverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in option Delta in option Delta in forget Delta in delt financing Delta in delt financing Delta in delt financing Delta in delt financing Delta in before tax cash flow | 6.25% Rate Rate | 55.000.000.00 519,718,960.44 \$0.00 51.389,184.55 51.389,184.55 51.389,184.55 11.00 \$145,161.31 Base 21.45% 172,73% -30.43% \$1,27,278 -30.43% \$1,534,345.86 \$1,231,230.13 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 S1,726,919,78 51,231,230,13 | \$1,389,124.35 \$1,389,124.35 \$1,389,124.35 \$1,489,124.35 \$512,788,79 Year 5 \$2,001,973,33 \$1,201,273,230,13 | 51,393,124.55 \$1,393,134.55 \$1,203,1276.31 Year 6 [30,43% 42.22% Year 6 [\$2,390,460,86 \$1,231,230.13 | 51.389.184.55 \$1.389.184.55 \$1.389.184.55 2.12 \$1.550,780.79 Year 7 Year 7 Year 7 \$2,939.965.33 \$1.231,230.13 | 51,889,184,55 51,389,184,55 268 52,335,075,58 Year 8 30,45% 13,10% Year 8 53,724,260,12 51,231,230,13 | 51,289,124,55 51,389,124,55 53,470,130,19 Year 9 30,43% 12,13% Year 9 54,859,314,74 54,859,314,74 | 51,389,124.55 51,389,124.55 51,389,124.55 4,70 55,141,328.12 Year 10 30,43% 8,22% Year 10 56,530,512.67 \$1,251,230.13 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA investment Impact Analysis Contribution to project Delta in def financing Delta in before tax cash flow Lean Rate Sensitivity Analysis - NO CIA Net Opertaing income (NOI) Debt Service Debt Service Coverage Ratio | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$50,00 \$13,82,124,25 \$1,382,124,25 \$1,382,124,25 \$1,382,124,25 \$1,10 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,950 \$30,4354 \$30,4354 \$1,534,345,86 \$1,231,230,13 \$125 | | | | 51,389,124,55 51,389,124,55 1,24 5337,735,24 Year 4 Year 4 Year 4 51,726,319,78 \$1,231,230,13 \$1,231,230,13 1,40 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,388,85 Year 5 \$2,001,973.33 \$1,231,230,13 \$1,233,230,13 \$1,63 | 51.399,184.55 51,399,184.55 51,399,184.55 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 52,390,460.86 \$1,231,230.13 1.94 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,12 \$1,550,780,79 Year 7 \$30,43% \$27,25% Year 7 \$52,939,965.33 \$1,220,13 \$2,29 | \$1,389,184.55 \$1,389,184.55 \$1,389,184.55 \$2,68 \$2,335,075.58 Year 8 \$20,43% \$13,10% Year 8 \$3,724,260.12 \$1,291,230.13 3.02 | 51.389.184.55 \$1,389.184.55 \$1,389.164.55 \$2,389.164.55 \$2,389.164.55 \$2,389.164.55 \$2,370.130.19 Year 9 \$20.43% \$21.18% Year 9 \$3,459.314.74 \$3,251.230.13 \$3,95 | 51,389,184.55 \$1,389,184.55 \$1,389,184.55 \$4,70 \$5,141,328,12 Year 10 30,43% 8,228 Year 10 \$6,530,512,67 \$1,231,230,13 \$30 \$5,299,282,54 |
| CRA Commitment (forgiveshie koan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in deft financing Delta in deft financing Delta in before tax cash flow Loan Rate Sensitivity Analysis - NO CRA Net Opertaing Income (NOI) Debt Service Debt Service Debt Service Debt Service | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$50,00 \$13,82,124,25 \$1,382,124,25 \$1,382,124,25 \$1,382,124,25 \$1,10 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,161,31 \$245,950 \$30,4354 \$30,4354 \$1,534,345,86 \$1,231,230,13 \$125 | | | | 51,389,124,55 51,389,124,55 31,349,124,55 1,24 53,37,735,24 Year 4 30,4396 125,16% Year 4 \$1,726,319,78 \$1,231,230,13 1,40 \$495,639,65 | \$1,389,184,35 \$1,389,184,35 \$1,389,184,35 \$1,389,184,35 \$1,389,184,35 \$2,444 \$512,788,73 Year 5 \$2,001,973,33 \$1,231,220,13 1,63 \$770,743,20 | 51,399,184.55 51,399,184.55 51,399,184.55 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 52,390,460.86 51,231,230.13 1.94 51,159,230.73 | 51,389,38455 51,389,18455 51,389,18455 212 51,550,780,79 Year 7 30,43% 27,26% Year 7 52,939,965,33 51,231,230,13 2,29 51,708,785,20 | 51,389,184,55 \$1,389,184,55 \$1,389,184,55 \$2,68 \$2,335,075,58 Year 8 30,45% 18,10% Year 8 \$3,724,260,12 \$1,231,230,13 30,2 \$2,493,030,00 | S1.389.184.55 S1.389.184.55 S1.389.164.55 S2.389.164.55 S2.470.130.19 Year 9 30.43% 12.18% Year 9 \$4,859.314.74 \$51,231.230.13 3.95 | 51,389,124.55 \$1,389,184.55 \$1,389,184.55 4,70 \$5,141,328,12 Year 10 30,43% 8,22% Year 10 \$6,530,512,67 \$1,231,230,13 \$,30 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta In Object Delta Service Debt Service Debt Service | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$0,00 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,10 \$145,161,31 21,45% \$1,27,73% \$2,45% \$1,27,73% \$2,45% \$1,27,73% \$2,45% \$1,27,3% \$2,45% \$1,25,434,56,86 \$1,231,220,13 \$1,25,203,22 \$1,385,098,22 \$1,385,098,22 | | | | 51,389,36,35 51,389,36,45 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 \$1,726,319,78 \$1,231,230,13 1,40 \$455,589,65 \$1,385,098,22 \$1,385,098,22 | 31.393,124.35 \$1.393,124.35 \$1.393,124.35 \$1.44 \$512,788,79 \$1.44 \$512,788,79 \$1.44 \$512,788,79 \$1.44 \$612,788,79 \$1.44 \$612,788,79 \$1.44 \$62,875 \$1.45 \$2,001,973,33 \$1.231,220,13 \$1.231,220,13 1.63 \$770,748,20 \$1.385,098,22 \$1.385,098,22 \$1.385,098,22 | 51,393,124.55 \$1,393,124.55 \$1,393,124.55 1.72 \$1,001,276.31 Year 6 \$0,43% 42.22% Year 6 \$2,390,460.86 \$1,231,230.13 1.94 \$1,55,203,27 \$1,385,098.22 | 51,389,184,55 \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 Year 7 Year 7 Year 7 \$2,399,965,33 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 \$2,255 \$1,231,230,14 \$2,255 \$1,385,088,22 \$1,250,280,780,79 \$1,250,780,780,79 \$1,250,780,780,79 \$1,250,780,780,780,79 \$1,250,780,780,780,780,780,780,780,780,780,78 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Vear 8 20,45% 13,10% Year 8 53,724,260,12 51,231,230,13 3,02 5,2,492,030,00 51,385,038,22 | 51,289,124,55 51,389,124,55 53,370,120,139 93,470,130,19 Year 9 30,43% 12,16% Year 9 54,859,314,74 \$1,235,9,314,74 \$1,235,038,61 \$1,385,098,22 | 51,389,184.55 51,389,184.55 51,389,184.55 55,141,328.12 Year 10 30,43% 8.22% Year 10 56,530,512,67 \$1,231,230.13 5.30 55,139,282.54 \$1,385,039.22 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in deft financing Delta in deft financing Delta in before tax cash flow Loan Rate Service Debt Service Debt Service Deft Service | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$9,000 \$13,83,124,55 \$1,38,124,55 \$1,38,124,55 \$1,10 \$214,51,61,31 Base \$21,458,461 \$21,458,461 Base \$1,72,78% -30,43% \$1,534,345,86 \$1,234,2345,86 \$1,234,2345,86 \$1,234,2345,86 \$1,234,2345,86 \$1,234,2345,86 \$1,234,536,508,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 \$1,385,098,22 | | | | 51,389,124,55 51,389,124,55 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 \$1,726,519,78 \$1,251,220,13 1,40 \$495,696,65 \$1,385,086,65 \$1,385,082,5 \$2,25 \$1,385,084,5 \$2,25 \$2 | 51,389,184,35 \$1,389,184,35 \$1,389,184,35 144 \$212,788,73 Year 5 1 \$2,001,973,33 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,230,130,130,130,130,130,130,130,130,130,1 | 51,399,184.55 51,399,184.55 51,399,184.55 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 52,390,460.86 51,231,230.13 1.94 51,159,220.73 51,385,098.22 1.73 | 51,389,384,55 51,389,184,55 51,389,184,55 212 51,550,780,79 Year 7 90,43% 27,26% Year 7 52,939,965,33 51,231,230,13 2,29 51,700,755,20 51,355,098,22 51,355,098,22 2,12 | 51,389,184,55 \$1,389,184,55 \$1,389,184,55 \$2,68 \$2,335,075,58 Year 8 30,45% 13,10% Year 8 \$3,724,260,12 \$1,231,230,13 3,02 \$2,493,030,00 \$1,385,038,22 2,69 | 51,389,184,55 51,389,164,55 51,389,164,55 53,350,130,19 Year 9 Year 9 50,43% 12,16% Year 9 54,859,314,74 51,231,230,13 3,95 53,622,034,61 51,355,058,22 3,51 | 51,389,124.55 \$1,389,124.55 \$1,389,124.55 \$1,389,124.55 \$1,312,123,12 Year 10 \$0,43% 8.22% Year 10 \$6,530,512,67 \$1,231,230,13 \$3,0 \$5,239,22,54 \$1,385,058,25 \$1,385,058,058,058,058,058,058,058,058,058,0 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta In Object Delta Service Debt Service Debt Service | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$0,00 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,10 \$145,161,31 21,45% \$1,27,73% \$2,45% \$1,27,73% \$2,45% \$1,27,73% \$2,45% \$1,27,3% \$2,45% \$1,25,434,56,86 \$1,231,220,13 \$1,25,203,22 \$1,385,098,22 \$1,385,098,22 | | | | 51,389,36,35 51,389,36,45 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 \$1,726,319,78 \$1,231,230,13 1,40 \$455,589,65 \$1,385,098,22 \$1,385,098,22 | 31.393,124.35 \$1.393,124.35 \$1.393,124.35 \$1.44 \$512,788,79 \$1.44 \$512,788,79 \$1.44 \$512,788,79 \$1.44 \$612,788,79 \$1.44 \$612,788,79 \$1.44 \$62,875 \$1.45 \$2,001,973,33 \$1.231,220,13 \$1.231,220,13 1.63 \$770,748,20 \$1.385,098,22 \$1.385,098,22 \$1.385,098,22 | 51,393,124.55 \$1,393,124.55 \$1,393,124.55 1.72 \$1,001,276.31 Year 6 \$0,43% 42.22% Year 6 \$2,390,460.86 \$1,231,230.13 1.94 \$1,55,203,27 \$1,385,098.22 | 51,389,184,55 \$1,389,184,55 \$1,389,184,55 2,12 \$1,550,780,79 Year 7 Year 7 Year 7 \$2,399,965,33 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 2,39 \$1,231,230,13 \$2,232,230,14 \$1,250,180,194,55 \$1,550,780,79 \$1,550,780,780,79 \$1,550,780,780,780,79 \$1,550,780,780,780,780,79 \$1,550,780,780,780,780,780,780,780,780,780,78 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Vear 8 20,45% 13,10% Year 8 53,724,260,12 51,231,230,13 3,02 5,2,492,030,00 51,385,038,22 | 51,289,124,55 51,389,124,55 53,370,120,139 93,470,130,19 Year 9 30,43% 12,16% Year 9 54,859,314,74 \$1,235,9,314,74 \$1,235,038,61 \$1,385,098,22 | 51,389,124.55 51,389,124.55 51,389,124.55 4.70 55,141,328.12 Year 10 30,43% 8.22% Year 10 56,530,512,67 \$1,231,230,13 5.30 55,129,232.54 \$1,385,039.22 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to project Delta in deft financing Delta in deft financing Delta in before tax cash flow Loan Rate Service Debt Service Coverage Ratio | 6.25% Rare Rate A.10% | 55,000,000,00 519,719,960,44 \$0,00 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$21,45% \$1,27,45% \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,25,99,22 \$1,385,99,8,22 \$1,395,99,8,22 \$1,395,9 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,919,78 51,231,230,13 1,40 5495,589,65 \$1,385,098,22 \$1,25 \$343,821,56 | 51,389,184.35 \$1,389,184.35 \$1,389,184.35 1.44 \$612,788.79 1.44 \$612,788.79 1 Year 5 1 \$2,043% 68.38% Year 5 1 \$2,001,973.33 \$1,231,230.13 \$1,231,230.13 1.63 \$7770,743.20 \$1,385,098.22 \$1,435,058.22 1.45 \$616,675.11 1.45 | 51,399,124.55 \$1,399,184.55 \$1,399,184.55 1.72 \$1,001,276.31 Year 6 \$0,43% 42.22% Year 6 \$2,390,460,86 \$1,231,230.13 \$1,245,230,73 \$1,159,230,73 \$1,385,098,22 1.73 \$1,005,362,64 | 51,389,244,55 51,389,244,55 51,389,244,55 21,25 51,550,780,79 Year 7 Year 7 52,939,965,33 51,221,230,13 2,39 51,708,735,20 51,385,099,22 2,12 51,559,487,11 | 51,893,184,55 51,393,184,55 2,68 52,335,075,58 Year 8 18,10% Year 8 53,724,250,12 51,231,230,13 3,02 52,2433,020,00 \$1,345,098,22 2,69 52,233,161,51 | 51,289,124,55 51,389,124,35 53,470,130,19 Year 9 Year 9 54,859,314,74 54,859,314,74 53,628,084,61 51,385,084,22 3,51,355,084,22 3,51,355,084,22,355,084,22,355,084,22,355,084,22,355,084,22,355,084,22,355,085,085,085,085,085,085,085,085,085,0 | 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 \$1,231,230,13 \$3,30 \$5,299,182,54 \$1,385,038,22 \$,71 \$5,145,414,45 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Debt Service Contribution to project Debt at on opuly Debt in debt financing Debt in before tax cash flow Contribution to project Debt in before tax cash flow Debt Service Debt Service Debt Service Debt Service Debt Service Debt Service Debt Service Debt Service | 6.25% Rare Rate A.10% | 55,000,000,00 519,719,960,44 \$0,00 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$21,45% \$1,27,45% \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,231,220,13 \$1,25,99,22 \$1,385,99,8,22 \$1,395,99,8,22 \$1,395,9 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,919,78 51,231,230,13 1,40 5495,589,65 \$1,385,098,22 \$1,25 \$343,821,56 | 51,389,184.35 \$1,389,184.35 \$1,389,184.35 1.44 \$612,788.79 1.44 \$612,788.79 1 Year 5 1 \$2,043% 68.38% Year 5 1 \$2,001,973.33 \$1,231,230.13 \$1,231,230.13 1.63 \$7770,743.20 \$1,385,098.22 \$1,435,058.22 1.45 \$616,675.11 1.45 | 51,399,124.55 \$1,399,184.55 \$1,399,184.55 1.72 \$1,001,276.31 Year 6 \$0,43% 42.22% Year 6 \$2,390,460,86 \$1,231,230.13 \$1,245,230,73 \$1,159,230,73 \$1,385,098,22 1.73 \$1,005,362,64 | 51,389,244,55 51,389,244,55 51,389,244,55 21,25 51,550,780,79 Year 7 Year 7 52,939,965,33 51,221,230,13 2,39 51,708,735,20 51,385,099,22 2,12 51,559,487,11 | 51,893,184,55 51,393,184,55 2,68 52,335,075,58 Year 8 18,10% Year 8 53,724,250,12 51,231,230,13 3,02 52,2433,020,00 \$1,345,098,22 2,69 52,233,161,51 | 51,289,124,55 51,389,124,35 53,470,130,19 Year 9 Year 9 54,859,314,74 54,859,314,74 53,628,084,61 51,385,084,22 3,51,355,084,22 3,51,355,084,22,355,084,22,355,084,22,355,084,22,355,084,22,355,084,22,355,085,085,085,085,085,085,085,085,085,0 | 51,389,184,55 \$1,389,184,55 4,70 \$5,141,328,12 Year 10 30,43% 8,22% Year 10 \$6,530,512,67 \$1,231,230,13 \$3,0 \$5,299,182,54 \$1,385,098,22,55 \$1,385,098,22,55 \$1,385,098,22,55 \$1,385,098,22,55 \$1,385,098,22,55 \$1,385,098,25 \$1,385,008,25 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Lean Payment Total Deht Service Deht Service Coverage Ratio Befors Tax Cash Flow RA Investment Impact Analysis Contribution to project Delta to opulty Delta in defore tax cash flow Delta in before tax cash flow Cash Rate Servicity Analysis - NO CRA Net Opertaing Income (NCI) Debt Service Deht Service Debt Service Debt Service Debt Service | 6.25% Rate Rate | 55,000,000,00 \$19,718,960,44 \$10,000 \$1,389,184,55 \$1,389,184,55 \$1,498,284,55 \$1,498,284,55 \$1,200 \$21,458 \$12,273% -30,43% \$1,234,345,86 \$1,234,345,86 \$1,234,345,86 \$1,234,345,86 \$1,231,220,13 1,25 \$303,115,73 \$1,835,098,229,111 \$1,813,879,631 \$1,813,879,651 | | | | 51,389,36,35 51,389,36,35 1,24 51,389,37,735,24 2,24 2,24 2,24 2,24 2,24 2,24 2,25 2, | 51,399,184,35 51,399,194,35 1.44 5612,788,79 Vear 5 Vear 5 52,001,973,33 51,251,230,13 1.63 5770,743,20 51,385,098,22 1.45 5516,675,11 51,811,879,61 | 51,399,124.55 51,399,124.55 51,309,124.53 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 \$2,390,460,86 \$1,231,230,13 51,159,230,73 \$1,385,039,22 1.73 \$1,385,039,22 1.73 \$1,385,039,22 \$1,385,039,25 \$1,385,039,25 \$1,395,035,05 \$1,395,05 \$1,395,05 \$1,395,05 \$1,395,05 \$1 | 51,389,184,55 51,389,184,55 51,389,184,55 51,550,780,79 Year 7 Year 7 52,939,965,33 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,247,15 51,315,598,22 21,255,457,11 51,311,879,54 | 51,891,84,55 51,390,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 18,10% Year 8 53,724,260,12 51,231,230,13 302 52,493,030,00 51,365,098,22 2,69 52,233,161,51 51,811,879,61 | 51.891.84.55 51.380.184.55 3.50 53.470.130.19 Year 9 10.43% 12.18% Year 9 54,859.314.74 51.28.084.61 51.385.098.22 3.55 53.470.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 54.855.098.25 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 54.855.098.22 54.855.098.25 55.855.098.25 55.855.098.055.098.055.098.05 55.855.098.055.098.055.0085.055.0085.055.055.055.055.055. | 51,389,124.55 51,389,124.55 4.70 55,141,328.12 Year 10 30.43% 8.22% Year 10 56,530,512.67 \$1,231,230,13 5.20 51,231,230,13 5.30 5.299,182.54 \$1,385,098.22 4.71 \$1,385,098.22 51,385,144.45 \$1,811,879.61 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to prefet Delta to celly Delta in debt financing Delta vo celly Delta in debt financing Delta in Defore tax cash flow Constitution to prefet Delta in Defore tax cash flow Constitution to prefet Debt Service Debt Service Coverage Ratio Debt Service Coverage Ratio Debt Service Coverage Ratio Debt Service Coverage Ratio | 6.25% Rare Rate A.10% | S5.000,000.00 \$19,718,960.44 \$0,00 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$14,89,184.55 \$14,81,81.61 \$12,45% \$12,534,245.86 \$12,231,220,13 \$12,53,315,73 \$1,281,230,13 \$12,533,315,73 \$1,281,693,22 \$1,281,492,47,84 \$1,811,879,61 \$1,811,879,61 \$1,811,879,61 \$1,811,879,61 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,755,24 Year 4 30,43% 125,16% Year 4 51,726,519,78 51,231,220,13 1,40 5405,589,65 \$1,385,089,22 \$1,385,089,22 \$334,821,55 \$344,821,56 \$1,385,089,22 \$334,821,55 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$344,821,56 \$1,385,089,22 \$344,821,56 \$345,821,56 \$344,821,56 \$345,821, | 51.389.184.35 \$1.389.184.35 \$1.389.184.56 \$1.2,788.79 Year 5 Year 5 \$2,001,973.33 \$1,251,220.13 1.63 \$770,743.20 \$1,385,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,495,098.22 \$1,405,098.22 \$1, | 51,399,124.55 \$1,399,124.55 \$1,399,124.55 \$1,201,276.31 Year 6 \$2,390,460,86 \$1,231,230.13 \$1,94 \$1,159,230.73 \$1,385,098.22 \$1,385 | 51,389,184,55 51,389,184,55 51,389,184,55 212 51,550,760,79 Year 7 Year 7 52,939,965,33 51,228,230,13 52,239,965,33 51,228,735,20 51,355,487,11 51,315,487,11 51,311,479,61 1,62 | 51,893,184,55 51,393,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 13,10% Year 8 53,724,260,12 51,231,230,13 3,02 52,433,030,00 51,385,098,22 2,69 52,233,161,51 51,211,879,61 51,827,827 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,81,879,61 51,81,81,81,81,81 51,81,81,81,81 51,81,81 51,81,81,81 51,81,81,81 51,81,81,81 51,81,81 51,81,81,81 51,81,81 51,8 | 51,389,184,55 51,389,184,55 53,470,130,19 Year 9 10,43% 12,18% Year 9 54,859,314,74 54,859,314,74 53,659,314,74 51,385,038,21 53,474,216,52 51,311,879,61 2,68 | 51,389,124,55 51,389,124,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 51,231,230,13 5,30 55,239,232,54 (,71 55,145,514,45 51,311,879,61 3,60 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Lean Payment Total Deht Service Deht Service Coverage Ratio Befors Tax Cash Flow RA Investment Impact Analysis Contribution to project Delta to opulty Delta in defore tax cash flow Delta in before tax cash flow Cash Rate Servicity Analysis - NO CRA Net Opertaing Income (NCI) Debt Service Deht Service Debt Service Debt Service Debt Service | 6.25% Rare Rate A.10% | 55,000,000,00 \$19,718,960,44 \$10,000 \$1,389,184,55 \$1,389,184,55 \$1,498,284,55 \$1,498,284,55 \$1,200 \$21,458 \$12,273% -30,43% \$1,234,345,86 \$1,234,345,86 \$1,234,345,86 \$1,234,345,86 \$1,231,220,13 1,25 \$303,115,73 \$1,835,098,229,111 \$1,813,879,631 \$1,813,879,651 | | | | 51,389,36,35 51,389,36,35 1,24 51,389,37,735,24 2,24 2,24 2,24 2,24 2,24 2,24 2,25 2, | 51,399,184,35 51,399,194,35 1.44 5612,788,79 Vear 5 Vear 5 52,001,973,33 51,251,230,13 1.63 5770,743,20 51,385,098,22 1.45 5516,675,11 51,811,879,61 | 51,399,124.55 51,399,124.55 51,309,124.53 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 \$2,390,460,86 \$1,231,230,13 51,159,230,73 \$1,385,039,22 1.73 \$1,385,039,22 1.73 \$1,385,039,22 \$1,385,039,25 \$1,385,039,25 \$1,395,035,05 \$1,395,05 \$1,395,05 \$1,395,05 \$1,395,05 \$1 | 51,389,184,55 51,389,184,55 51,389,184,55 51,550,780,79 Year 7 Year 7 52,939,965,33 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,230,135 51,231,247,15 51,315,598,22 21,255,457,11 51,311,879,54 | 51,891,84,55 51,390,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 18,10% Year 8 53,724,260,12 51,231,230,13 302 52,493,030,00 51,365,098,22 2,69 52,233,161,51 51,811,879,61 | 51.891.84.55 51.380.184.55 3.50 53.470.130.19 Year 9 10.43% 12.18% Year 9 54,859.314.74 51.28.084.61 51.385.098.22 3.55 53.470.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 3.51 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 54.855.098.25 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 53.477.155.098.22 54.855.098.22 54.855.098.25 55.855.098.25 55.855.098.055.098.055.098.05 55.855.098.055.098.055.0085.055.0085.055.0085.055.0085.055.0085.055.0085. | 51,389,184.55 51,389,184.55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 \$1,231,230,13 5,209,282,54 \$1,385,098,22 4,71 \$5,145,144.55 \$1,811,879,61 |
| CRA Commitment (forgiveable loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to prefet Delta to celly Delta in debt financing Delta vo celly Delta in debt financing Delta in Defore tax cash flow Constitution to prefet Delta in Defore tax cash flow Constitution to prefet Debt Service Debt Service Coverage Ratio Debt Service Coverage Ratio Debt Service Coverage Ratio Debt Service Coverage Ratio | 6.25% Rare Rate A.10% | S5.000,000.00 \$19,718,960.44 \$0,00 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$13,89,184.55 \$14,89,184.55 \$14,81,81.61 \$12,45% \$12,534,245.86 \$12,231,220,13 \$12,53,315,73 \$1,281,230,13 \$12,533,315,73 \$1,281,693,22 \$1,281,492,47,84 \$1,811,879,61 \$1,811,879,61 \$1,811,879,61 \$1,811,879,61 | | | | 51,389,184,55 51,389,184,55 1,389,184,55 1,24 5337,755,24 Year 4 30,43% 125,16% Year 4 51,726,519,78 51,231,220,13 1,40 5405,589,65 \$1,385,089,22 \$1,385,089,22 \$334,821,55 \$344,821,56 \$1,385,089,22 \$334,821,55 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$1,385,089,22 \$344,821,56 \$344,821,56 \$1,385,089,22 \$344,821,56 \$345,821,56 \$345,821, | 51.389.184.35 \$1.389.184.35 \$1.389.184.56 \$1.2,788.79 Year 5 Year 5 \$2,001,973.33 \$1,251,220.13 1.63 \$770,743.20 \$1,385,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,485,098.22 \$1,495,098.22 \$1,405,098.22 \$1, | 51,399,124.55 \$1,399,124.55 \$1,399,124.55 \$1,201,276.31 Year 6 \$2,390,460,86 \$1,231,230.13 \$1,94 \$1,159,230.73 \$1,385,098.22 \$1,385 | 51,389,184,55 51,389,184,55 51,389,184,55 212 51,550,760,79 Year 7 Year 7 52,939,965,33 51,228,230,13 52,239,965,33 51,228,735,20 51,558,457,11 51,5158,457,11 51,213,479,61 1,62 | 51,893,184,55 51,393,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 13,10% Year 8 53,724,260,12 51,231,230,13 3,02 52,433,030,00 51,385,098,22 2,69 52,233,161,51 51,211,879,61 51,827,827 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,879,61 51,81,81,879,61 51,81,81,879,61 51,81,81,81,81,81 51,81,81,81,81 51,81,81,81,81 51,81 51 | 51,389,184,55 51,389,184,55 53,470,130,19 Year 9 10,43% 12,18% Year 9 54,859,314,74 54,859,314,74 53,659,314,74 53,659,814,74 51,385,088,21 353,672,216,52 51,311,879,61 2,68 | 51,389,284,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 51,231,230,13 5,209,232,24 \$1,385,058,22 \$1,385,058,258,258,258,258,258,258,258,258,258,2 |
| CRA Commitment (forgiveshie loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow RA Investment Instact Analysis Contribution to project Debta in Debt Debta in Debt Debta in Defore tax cash flow Debta in before tax cash flow Commission (NCI) Debt Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rare Rate 3.25% 4.10% 6.25% | 55,000,000,00 519,718,960,44 \$0,00 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,39,184,55 \$1,20,45% 122,45% 122,45% 122,45% \$1,234,345,86 \$1,534,345,86 \$1,231,220,13 125 \$30,315,73 \$1,355,089,22 1,11 \$149,247,64 \$1,81,879,61 \$1,823,78 \$1,823,78 \$1,823,87 \$1,823,87 \$1,81,879,61 \$1,823,78 \$1,823,78 \$1,81,879,61 \$1,823,78 \$1,823,87 \$1,823,87 \$1,823,87 \$1,823,87 \$1,823,87 \$1,825,87 \$1,835,87 \$1,855, | | | | 51,389,184,55 51,389,184,55 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,919,78 51,726,919,78 51,231,220,13 1,40 5405,589,65 51,313,678,22 53,343,221,56 51,811,879,61 5,98,459,83 | 31.389,124.35 \$1.389,124.35 \$1.44 \$512,788.79 Year 5 \$1.46 \$2,001,973.33 \$1,231,220.13 \$1,231,220.13 \$1,231,220.13 \$1,231,220.13 \$1,231,220.13 \$1,233,220.13 \$1,235,250.13 \$1,235,250.13 \$1,235,250.13 \$1,235,250.13 \$1,235,250.13 \$1,235,250.13 \$1,235,250.12 \$1,385,059.22 \$1,385,059.22 \$1,381,297.61 \$1,41,479.61 \$1,41,479.61 \$1,00,093.72 | 51,399,184,55 \$1,399,184,55 \$1,399,184,55 1,72 \$1,201,276,31 Year 6 \$0,43% 42,22% Year 6 \$1,231,230,13 1,94 \$1,159,230,73 \$1,96,98,22 \$1,385,089,22 \$1,385,080,22 \$1,385,08 | 51,389,184,55 51,389,184,55 51,389,184,55 21,2 51,550,780,79 Year 7 Year 7 52,939,965,13 51,231,230,13 2,39 51,703,775,20 51,355,698,22 2,12 51,554,867,11 51,811,879,61 1,62 51,122,005,72 | 51,893,184,55 51,393,184,55 2,335,075,58 2,335,075,58 2,335,075,58 2,04,57 2,04,57 30,45% 13,10% 2,44,51,075 51,231,230,13 3,02 51,231,230,13 3,135,098,22 2,69 52,239,161,91 51,811,879,61 51,812,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 2,05 51,922,380,51 51,922,51 51,9 | 51,889,184,55 51,389,184,55 3,30 53,470,130,19 Year 9 20,43% 12,18% Year 9 54,859,314,74 51,231,230,13 3,35 53,522,084,61 3,474,216,52 51,811,879,61 2,68 53,474,435,13 | 51,389,284,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 51,231,230,13 5,209,232,24 \$1,385,058,22 \$1,385,058,258,258,258,258,258,258,258,258,258,2 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Fayment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Delta in defe financing Delta in defer financing Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rare Rate A.10% | 55,000,000,00 \$19,718,960,44 \$50,00 \$1,389,128,355 \$1,389,286,35 \$1,389,286,35 \$1,389,286,35 \$1,39,286,35 \$2,458,161,31 \$2,458,161,31 \$2,458,161,31 \$2,458,161,31 \$1,221,230,31 \$1,221,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230 | | | | 51,389,184,55 51,389,184,55 51,389,184,55 1,24 5337,735,24 Year 4 90,43% 125,16% Year 4 51,726,519,78 51,251,220,13 140 5495,6396,65 51,815,079,61 64,555,83 51,864,586,52 | 51,389,184,55 51,389,184,55 51,389,184,55 52,038,75 Year 5 52,001,973,33 51,231,220,13 51,231,220,13 5770,743,20 51,851,982,25 1,6375,11 51,811,879,61 51,90,033,72 51,844,586,52 | 51,399,184.55 51,399,184.55 51,399,184,55 1.72 51,001,276.31 Year 6 30,43% 42.22% Year 6 \$2,390,460,86 \$1,231,230.13 1.94 \$1,159,230.73 \$1,250,256,24 \$1,250,256,256 \$1,256 | 51,389,384,55 51,389,184,55 2,12 51,550,780,79 Year 7 Year 7 52,939,965,33 51,231,230,13 2,23 51,355,082,23 51,355,082,22 51,355,485,711 51,120,65,72 51,264,586,52 | 51,389,184.55 51,389,184.55 52,335,075.58 268 52,335,075.58 269 269 269 269 27,242,50 21,231,230,13 30,2 51,231,230,13 51,231,230,13 51,351,875,61 51,311,875,61 51,512,805,51 51,512,80 | 51,389,184,55 51,389,164,55 53,389,164,55 53,359,164,55 53,470,130,19 Year 9 54,859,314,74 54,859,314,74 53,652,084,64 51,355,089,22 35,474,216,52 51,811,879,61 53,474,216,51 53,474,216,51 53,474,216,51 53,474,216,51 53,454,585,552 | 51,389,124.55 51,389,124.55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 36,530,512,67 51,251,230,13 5,209,282,54 51,385,058,25 51,385,058,25 51,844,586,52 51,844,586,52 |
| CRA Commitment (forgiveshie loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to project Delta in obtif Delta in obtif Delta in obtif Delta in obtif Delta in before tax cash flow Lean Rate Sensitivity Analysis - NO CIA Net Operating Income (NOI) Debt Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rare Rate 3.25% 4.10% 6.25% | 55,000,000,00 519,718,960,44 50,00 51,393,184,55 51,393,184,55 51,393,184,55 51,393,184,55 11,00 5145,161,31 21,45% 172,73% 172,75% 172 | | | | 51,389,184,55 51,389,184,55 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,319,78 51,726,319,78 51,231,230,13 1,40 549,549,569,52 53,341,821,56 54,458,56,32 53,344,56,56,52 54,458,56,32 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,52 54,458,568,58 54,458,568,58 54,458,568,58 54,458,568,58 54,458,568,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,58 54,458,588,588,588,588,588,588,588,588,5 | 51.399,124.35 \$1.399,124.35 \$1.44 \$612,788,79 Year 5 \$2,001,973,33 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,254,220,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,264,875,11 \$1,284,936,372 \$1,9,043,72 \$1,9,043,72 \$1,9,043,852 \$1,07 | 51,399,124.55 \$1,399,124.55 \$1,399,124.55 1.72 \$1,001,276.51 Year 6 \$2,390,460.86 \$1,221,220.13 1.94 \$1,251,220.13 1.94 \$1,153,20.73 \$1,385,789.22 1.73 \$1,385,789.22 \$1,385,789.22 \$1,385,789.22 \$578,681.24 \$578,681.24 \$578,645,886.52 \$1,22 | 51,389,184,55 51,389,184,55 51,389,184,55 21,250,780,79 Year 7 Year 7 Year 7 52,393,965,33 51,231,230,13 51,231,230,13 51,385,698,22 212 51,586,886,71 51,11,479,61 51,212,045,72 51,126,4586,57 51,584,586,72 51,584,586,72 51,584,586,72 51,126,4586,57 51,584,586,72 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,78 51,584,586,784,784,784,784,784,784,784,784,784,784 | 51,891,84,55 51,390,184,55 2,68 52,335,075,58 Vear 8 20,45% 13,10% 53,724,250,12 51,231,230,13 3,02 51,231,230,13 51,231,230,15 51,811,879,61 2,69 51,811,879,61 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,512,50 51,512,512,512,50 51,512,512,512,512,512,512,512,512,512,5 | 51,891,84,55 51,380,164,55 53,470,130,19 Year 9 1 20,43% 12,16% Year 9 54,859,314,74 54,859,314,74 53,221,230,13 3,522,048,61 53,628,088,22 3,512,839,61 2,54,85,088,22 3,547,425,55 53,474,435,13 51,84,586,55 2,261 | 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 \$1,231,230,13 5,30,512,67 \$1,231,250,13 5,30,512,67 \$1,251,45,414,45 \$1,316,541,45 \$1,316,545,545,555 \$1,316,545,555 \$1,316,545,555 \$1,316,545,555 \$1,316,555,5555 \$1,555,555 \$1,555,5555 \$1,555,5 |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Deht Service Deht Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in deff financing Delta in deff financing Delta in before tax cash flow Cash Rate Servicity Analysis - NO CRA Net Opertaing income (NO1) Debt Service Deht Service Deht Service Debt Service Debt Service Debt Service | 6.25% Rare Rate 3.25% 4.10% 6.25% | 55,000,000,00 \$19,718,960,44 \$50,00 \$1,389,128,355 \$1,389,286,35 \$1,389,286,35 \$1,389,286,35 \$1,39,286,35 \$2,458,161,31 \$2,458,161,31 \$2,458,161,31 \$2,458,161,31 \$1,221,230,31 \$1,221,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230,31 \$1,230 | | | | 51,389,184,55 51,389,184,55 51,389,184,55 1,24 5337,735,24 Year 4 90,43% 125,16% Year 4 51,726,519,78 51,251,220,13 140 5495,6396,65 51,815,079,61 64,555,83 51,864,586,52 | 51,389,184,55 51,389,184,55 51,389,184,55 52,038,75 Year 5 52,001,973,33 51,231,220,13 51,231,220,13 5770,743,20 51,851,982,25 1,6375,11 51,811,879,61 51,90,033,72 51,844,586,52 | 51,399,184,55 51,399,184,55 51,399,184,55 1.72 51,001,276,31 Year 6 30,43% 42,22% Year 6 \$2,390,460,86 \$1,231,230,13 1.94 \$1,159,230,73 \$1,150,756,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,231,230,756 \$1,232,240 \$1,250,756,756,756 \$1,250,756,756 \$1,250,756,756 \$1,250,756,756,756 \$1,250,756,756,756,7566,7566,7566,7566,7566, | 51,389,384,55 51,389,184,55 2,12 51,550,780,79 Year 7 Year 7 52,939,965,33 51,231,230,13 2,23 51,355,082,23 51,355,082,22 51,355,485,711 51,120,65,72 51,264,586,52 | 51,389,184.55 51,389,184.55 52,335,075.58 268 52,335,075.58 269 269 269 269 27,242,50 21,231,230,13 30,2 51,231,230,13 51,231,230,13 51,351,875,61 51,311,875,61 51,512,805,51 51,512,80 | 51,389,184,55 51,389,164,55 53,389,164,55 53,359,164,55 53,470,130,19 Year 9 54,859,314,74 54,859,314,74 53,652,084,64 51,355,089,22 35,474,216,52 51,811,879,61 53,474,216,51 53,474,216,51 53,474,216,51 53,474,216,51 53,454,585,552 | 51,389,124.55 51,389,124.55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 36,530,512,67 51,251,230,13 5,209,282,54 51,385,058,25 51,385,058,25 51,844,586,52 51,844,586,52 |
| CRA Commitment (forgiveshie loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to project Delta in obtif Delta in obtif Delta in obtif Delta in obtif Delta in before tax cash flow Lean Rate Sensitivity Analysis - NO CIA Net Operating Income (NOI) Debt Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rare Rate 3.25% 4.10% 6.25% | 55,000,000,00 519,718,960,44 50,00 51,393,184,55 51,393,184,55 51,393,184,55 51,393,184,55 11,00 5145,161,31 21,45% 172,73% 172,75% 172 | | | | 51,389,184,55 51,389,184,55 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,319,78 51,726,319,78 51,231,230,13 1,40 549,55,59,65 53,431,427,65 53,431,427,65 53,431,427,65 53,431,427,65 53,44,558,63 51,64,586,52 51,64,586,52 51,03 51,64,586,52 51,03 51,64,586,52 51,03 51,64,586,52 51,03 51,64,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,04,586,52 51,03 51,0 | 51.399,124.35 \$1.399,124.35 \$1.44 \$612,788,79 Year 5 \$2,001,973,33 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,254,220,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,254,250,13 \$1,264,875,11 \$1,284,936,372 \$1,9,043,72 \$1,9,043,72 \$1,9,043,852 \$1,07 | 51,399,124.55 \$1,399,124.55 \$1,399,124.55 1.72 \$1,001,276.51 Year 6 \$2,390,460.86 \$1,221,220.13 1.94 \$1,251,220.13 1.94 \$1,153,20.73 \$1,385,789.22 1.73 \$1,385,789.22 \$1,385,789.22 \$1,385,789.22 \$578,681.24 \$578,681.24 \$578,645,886.52 \$1,22 | 51,389,184,55 51,389,184,55 51,389,184,55 21,250,780,79 Year 7 Year 7 Year 7 52,393,965,33 51,231,230,13 51,231,230,13 51,234,230,692,2 21,25 51,385,696,22 21,25 51,811,879,61 51,212,045,72 51,264,586,57 51,212,045,72 51,264,586,72 51,212,045 | 51,891,84,55 51,390,184,55 2,68 52,335,075,58 Vear 8 20,45% 13,10% 53,724,250,12 51,231,230,13 3,02 51,231,230,13 51,231,230,15 51,811,879,61 2,69 51,811,879,61 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,380,51 51,512,512,50 51,512,512,512,50 51,512,512,512,512,512,512,512,512,512,5 | 51,891,84,55 51,380,164,55 53,470,130,19 Year 9 1 20,43% 12,16% Year 9 54,859,314,74 54,859,314,74 53,221,230,13 3,522,048,61 53,628,088,22 3,512,839,61 2,54,85,088,22 3,547,425,55 53,474,435,13 51,84,586,55 2,261 | 51,389,184.55 51,389,184.55 51,389,184.55 51,389,184.55 51,141,328.12 Year 10 30,43% 8.22% Year 10 56,530,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 5,309,512.67 \$1,251,250,13 \$1,385,098,22 \$4,718,633,06 \$1,385,098,22 \$4,718,633,06 \$1,264,586,57 \$3,50 \$4,645,665,72,515 \$3,50 \$4,665,92,515 \$5,500,512.67 \$1,250,512,67 \$1,260,512,67 \$1,260,512,57 \$1,260,57 \$1, |
| CRA Commitment (forgiveshie loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta In Object Delta Service Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rate Rate Rate | 55,000,000,00 519,718,960,44 50,00 51,393,184,55 51,393,184,55 51,393,184,55 51,393,184,55 110 5145,161,31 21,45% 172,73% -30,43% 53,521,2534,345,86 51,2534,345,86 51,2534,345,86 51,231,220,13 12,55 530,311,57,33 51,385,098,22 1,11 514,27,634 51,312,72,533,15,23 51,385,098,22 1,11 514,27,634 51,312,72,533,15,23 51,845,386,52 51,645,586,586,52 51,645,586,586,52 51,645,586,586,52 51,645,586,586,52 51,645,586,586,52 51,645,586,586,586,52 51,645,586,586,586,586,586,586,586,586,586,58 | | | | 51,389,184,55 51,389,184,55 51,389,124,55 51,389,124,55 1,24 5337,735,24 Year 4 30,43% 125,16% Year 4 51,726,319,78 51,231,220,13 1,40 51,726,319,78 51,231,220,13 1,40 551,251,586 51,311,479,61 0,95 -584,959,83 51,645,686,52 51,811,479,68 51,311,479,68 51,213,686,586,52 51,811,479,68 51,658,637 51,658,657 51,658,674 | 51,399,124,35 \$1,399,124,35 \$1,399,124,35 \$1,399,124,35 \$1,399,124,35 \$1,399,124,35 \$1,399,124,35 \$1,2788,79 Year 5 \$2,001,973,33 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,220,13 \$1,234,230,13 \$1,234,230,13 \$1,234,250,13 \$1,234,250,13 \$1,234,250,13 \$1,234,250,13 \$1,234,250,13 \$1,234,250,13 \$1,234,250,13 \$1,385,689,22 \$1,454,586,52 \$1,07,338,81 | 51,399,124.55 \$1,399,124.55 \$1,399,124.55 1.72 \$1,001,276.51 Year 6 \$2,390,460.86 \$1,221,220.13 1.94 \$2,390,460.86 \$1,231,220.13 1.94 \$1,159,2073 \$1,385,789,822 1.73 \$1,385,789,822 \$1,385,784,286,525 \$578,648,286,525 \$1,232 \$1,232 \$1,245,858,124 \$1,127,611 \$1,22 \$1,245,858,124 \$1,225,122 \$1,225,125 \$1,225,125 \$1,225,125 \$1,225,125 \$1,2 | 51,389,184,55 51,389,184,55 51,389,184,55 51,250,780,79 Year 7 Year 7 Year 7 52,939,965,33 51,231,230,130,13 51,231,230,130,130,130,130,130,130,130,130,130,1 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Vear 8 Vear 8 30,43% 13,10% 53,724,250,12 51,231,230,13 3,02 52,2439,030,00 51,385,058,22 2,69 52,333,161,91 51,811,879,61 51,812,180,51 51,812,180,51 51,814,578,673 51,845,585,52 2,05 51,845,585,525,52 51,845,585,525,525,525 51,845,585,525 51,845,585,525 51,845,585,525 51,845,585,525 51,845,585,525 51,85 | 51,389,184,55 51,389,184,55 53,370,130,19 Year 9 1 20,43% 12,16% Year 9 54,859,314,74 54,859,314,74 51,231,230,13 3,352 53,472,014,56 51,385,098,22 3,547,216,55 51,381,379,61 2,54,585,55 51,347,455,51 51,345,456,55 2,52 2,549,748,22 | 51,389,184.55 51,389,184.55 51,389,184.55 51,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512.67 \$1,251,250,13 5,305,512.67 \$1,251,251,250,13 5,305,512.67 \$1,251,251,250,13 5,305,512.67 \$1,251,251,250,13 5,305,512.67 \$1,251,251,250,13 5,325,250,250 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,211,273,613,26 51,241,273,613,26 51,241,273,613,26 51,241,273,613,26 51,241,273,613,26 51,241,273,613,26 51,241,273,613,26 51,244,586,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,245,57 51,255,575,57 51,255,575, |
| CRA Commitment (forgiveshie koan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow CRA Investment Impact Analysis Contribution to project Delta in deft financing Delta in deft financing Delta in before tax cash flow Loan Rate Service Debt Service Coverage Ratio Before Tax Cash Flow Debt Service Debt Service Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Debt Service Coverage Ratio Before Tax Cash Flow | 6.25% Rare Rate 3.25% 4.10% 6.25% | 55,000,000,00 \$19,718,960,44 \$9,000 \$13,82,128,350 \$1,382,128,355 \$1,382,128,355 \$1,382,128,355 \$1,100 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,312,301,31 \$25,312,301,31 \$25,332,303,315,73 \$1,382,098,22 \$31,482,027,543 \$1,484,586,522 \$27,533,75 \$1,684,586,522 \$2,627,632,764 \$1,917,862,386,522 \$1,917,862,38 | | | | 51,389,184,55 51,389,184,55 51,389,184,55 1,24 5337,735,24 Year 4 Year 4 Year 4 Year 4 51,726,919,78 51,231,220,13 1,40 5495,589,65 51,345,098,22 51,345,098,22 51,84,556,53 0,95 -584,355,83 51,864,586,52 0,93 -512,766,74 51,917,862,38 | 51,389,184,35 \$1,389,184,35 \$1,389,184,35 \$1,2788,79 Year 5 1 \$2,001,973,33 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,235,098,22 \$1,385,098,22 \$1,45 \$51,874,586,52 \$1,970,132,86,52 \$1,971,862,28 \$1,971,862,28 | 51,399,184.55 51,399,184.55 51,399,184.55 51,001,276.31 Year 6 Year 6 Year 6 52,390,460.86 \$1,231,230.13 1.94 \$1,159,230.73 \$1,385,098.22 \$1,395,098.22 \$1,395,098.22 \$1,395,098.22 \$1,395 | 51,389,344,55 51,389,244,55 21,359,244,57 21,550,780,79 Year 7 Year 7 52,939,965,33 51,221,230,13 52,239,965,33 51,221,230,13 2,39 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 31,559,485,71 51,128,005,72 51,284,586,52 1,59 51,293,945,13 51,294,755,13 51,293,945,14 51,293,945,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,145,145,145,145,145,145,145,145,145 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 18,10% Year 8 53,724,260,12 51,231,230,13 3,02 52,2430,130,098,22 52,233,161,51 51,318,5796,151 51,879,61,51 51,879,51 51,850,51 51 | 51,891,84,55 51,389,164,55 53,470,130,19 76879 76879 76879 76879 54,859,314,74 54,859,314,74 53,252,230,13 53,628,084,61 51,385,084,22 33,474,216,52 51,385,084,23 51,385,085,23 51,385,085,23 51,395,085,235,255,255,255,255,255, | 51,389,284,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,43% 8,22% Year 10 56,530,512,67 51,251,250,13 51,285,038,22 4,718,633,06 51,285,185,514,45 51,814,514,51 51,84,586,52 3,60 51,844,586,52 3,50 51,844,586,52 3,50 51,917,862,38 51,917,917,862,38 51,917,917,917,917,917,917,917,917,917,91 |
| CRA Commitment (forgiveshie loan) Anount to Source from Lean CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Contribution to project Debt or project Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Debt Service Debt Service Coverage Ratio | 6.25% Rate Rate Rate | 55,000,000,00 519,718,960,44 50,000 51,393,189,55 51,393,188,55 51,393,188,55 51,393,188,55 12,45% 172,73% -20,43% -20,43% -21,45% 51,2534,345,86 51,2534,345,86 51,231,220,13 51,385,099,22 1,11 514,927,63 51,385,099,22 1,11 514,927,63 51,385,059,22 51,64,586,52 52,64,586,52 52,64,586,52 53,032,466,585,52 53,022,666 51,927,622,38 51,927,622,39 51,927,922,39 51,927,922,39 51,927,922 51,927,927,922 51,927,922 51,927,922 51,927 | | | | 51,389,36,35 51,389,36,35 51,389,37,35,24 53,37,75,24 74car 4 30,43% 125,16% 74car 4 51,726,319,78 51,231,230,13 1,40 51,726,319,78 51,385,098,22 1,255 53,341,221,55 54,351,37,652,38 51,37,652,38 51,37,652,38 51,37,652,38 51,37,652,38 51,37,652,38 51,37,652,38 51,37,652,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,552,38 51,37,558,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,658,552 51,31,37,558,552 51,31,3758,558,552 51,31,3758,558,552 51,31,358,558,552 51,31,358,558,558,558 51,31,358,558,558,558,558,558,558,558,558,558 | 51,399,184,35 51,399,184,35 51,399,184,35 51,2788,79 Vear 5 Vear 5 52,001,973,33 51,231,230,13 1,63 577,748,20 51,385,098,22 1,45 51,385,098,22 1,45 51,385,698,22 1,45 51,398,45 51,398,45 51,397,582,23 1,07 51,398,45 51,317,852,38 1,07 51,317,852,38 1,07 51,317,852,38 1,07 51,317,852,38 1,07 51,317,852,38 1,07 51,318,45 51,317,852,38 1,07 51,318,45 51,317,852,38 1,07 51,318,45 51,317,852,38 1,07 51,318,45 51,317,852,38 1,07 51,318,45 51,318,45 51,317,852,38 1,07 51,318,45 51,318, | 51,399,124.55 \$1,399,124.55 \$1,309,124.55 1.72 \$1,001,276.31 Year 6 \$2,390,460.86 \$1,231,220.13 1.94 \$1,159,20.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.73 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 1.72 \$1,385,098.22 \$1,385,098.22 \$1,385,098.22 \$1,375,681,24 \$1,292,574,574,24 \$1,292,574,574,574,574 \$1,292,574,574,574,574,574,574,574,574,574,574 | 31.389.344.55 \$1,389.144.55 \$1,389.144.55 \$1,550.780.79 Year 7 Year 7 \$2,239.965.33 \$1,231,230.13 2.39 \$1,231,230.13 2.39 \$1,231,230.13 2.39 \$1,231,230.13 2.39 \$1,234,236 \$1,235,989.22 2.125,487.11 \$1,554,876.52 \$1,284,586.52 \$1,284,586.52 \$1,284,586.52 \$1,284,586.52 \$1,553,378.81 \$1,178,378.81 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Vear 8 Vear 8 30,45% 13,10% 53,724,260,12 51,231,230,13 3,02 51,231,230,13 3,02 51,315,058,22 2,69 52,233,161,51 51,912,380,51 51,912,912,912,912,912,912,912,912,912,91 | 51,389,184,55 51,389,184,55 53,370,184,55 53,470,130,19 Year 9 20,43% 12,18% Year 9 54,859,314,74 51,231,230,13 3,359 53,622,084,61 51,385,088,22 3,512,52 53,474,215,52 51,315,55 53,474,455,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 51,364,585,53 52,594,728,22 51,317,862,28 51,375,822,80 51,375,90 51,375 | 51,389,184.55 51,389,184.55 51,389,184.55 4.70 55,141,328.12 Year 10 30,43% 8.22% Year 10 56,530,512.67 \$1,231,230.13 5.30 55,129,282.54 51,185,058.22 4.71 55,154,14.45 51,181,873.61 3.60 54,718,633.06 54,718,633.06 54,718,633.06 54,718,633.06 54,518,635,22 3.50 54,656,522.15 51,517,862.38 3.50 51,517,862.38 51,517,862,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,517,862,52 51,51 |
| CRA Commitment (forgiveable loan) Amount to Source from Loan CRA Payment Loan Payment Total Debt Service Debt Service Coverage Ratio Before Tax Cash Flow Delta in defer franching Delta in defer franching Delta in defer franching Delta in defer tax cash flow Cash Rate Service Debt Service | 6.25% Rate Rate Rate | 55,000,000,00 \$19,718,960,44 \$9,000 \$13,82,128,350 \$1,382,128,355 \$1,382,128,355 \$1,382,128,355 \$1,100 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,5161,311 \$245,312,301,31 \$25,312,301,31 \$25,332,303,315,73 \$1,382,098,22 \$31,482,027,543 \$1,484,586,522 \$27,533,75 \$1,684,586,522 \$2,627,632,764 \$1,917,862,386,522 \$1,917,862,38 | | | | 51,389,184,55 51,389,184,55 51,389,184,55 1,24 5337,735,24 Year 4 Year 4 Year 4 Year 4 51,726,919,78 51,231,220,13 1,40 5495,589,65 51,345,098,22 51,345,098,22 51,84,556,53 0,95 -584,355,83 51,864,586,52 0,93 -512,766,74 51,917,862,38 | 51,389,184,35 \$1,389,184,35 \$1,389,184,35 \$1,2788,79 Year 5 1 \$2,001,973,33 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,230,13 \$1,231,235,098,22 \$1,385,098,22 \$1,45 \$51,874,586,52 \$1,970,132,86,52 \$1,971,862,28 \$1,971,862,28 | 51,399,194,55 51,399,194,55 51,399,194,55 1,72 51,001,276,31 Year 6 1,72 Year 6 1,72 1,72 1,72 1,72 1,72 1,001,276,31 1,72 1,20 1,27 1 | 51,389,34455 51,389,24455 51,389,24455 212 51,550,780,79 Year 7 Year 7 52,939,965,33 51,221,230,13 52,239,965,33 51,221,230,13 2,39 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 2,12 51,385,098,22 31,559,485,71 51,128,005,72 51,286,586,52 1,59 51,293,945,13 51,294,755,13 51,293,945,14 51,293,945,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,14 51,293,145,145,145,145,145,145,145,145,145,145 | 51,889,184,55 51,389,184,55 2,68 52,335,075,58 Year 8 Year 8 30,45% 18,10% Year 8 53,724,250,12 51,231,230,13 3,02 52,2430,130,098,22 52,233,161,51 51,318,5796,151 51,879,6 | 51,891,84,55 51,389,164,55 53,470,130,19 76879 76879 76879 76879 54,859,314,74 54,859,314,74 54,859,314,74 53,628,084,61 51,385,084,22 33,474,216,52 51,385,084,23 51,385,085,23 51,395,085,235,255,255,255,255,255, | 51,389,184,55 51,389,184,55 51,389,184,55 4,70 55,141,328,12 Year 10 30,434, 8,228, Year 10 56,530,512,67 51,231,230,13 53,059,282,28 51,385,098,22 4,71 55,145,444,45 51,811,879,61 51,814,586,52 3,60 54,615,526,15 51,917,862,38 |

Operating Pro Forma

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Notes: Operating Pro Forma

Revenue Assumptions:

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

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

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

Expenses Assumptions:

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

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

Replacement Reserves Deposit (1.25%)

| | Estimated Project Development Cos | its | - |
|-------|---|-----------------|---|
| | Summary Estimated Project Costs | | |
| | Acquisition and pre-development | \$2,200,000.00 | |
| | Hard costs | \$21,400,400.02 | |
| | Soft costs | \$2,251,829.50 | |
| | Contingency | \$2,066,730.92 | |
| | | | |
| | Total estimated project costs | \$27,918,960.44 | |
| | Detailed Estimated Development Cos | sts | |
| | | | |
| | Acquisition costs | tt 000 000 00 | |
| | Land | \$1,900,000.00 | |
| | Pre-development | \$300,000.00 | |
| | Total acquisition costs | \$2,200,000.00 | |
| | Estimated development costs | | |
| | Parking | | |
| | Parking structure (195 spaces x \$23,600) | \$4,602,000.00 | |
| | Soft costs | \$684,547.50 | |
| | Contingency | \$713,683.91 | |
| | Total estimated parking structure costs | \$6,000,231.41 | |
| | | \$71,100.00 | |
| | Surface parking (7,900 soft x \$9) | \$3,555.00 | |
| | Soft costs | \$3,732.75 | |
| | Contingency | \$78,387.75 | |
| 1 F 1 | Total estimated surface parking costs | 210,301.10 | |
| | Total estimated parking costs | \$6,078,619.16 | |
| | Commercial mix | | |
| | Grey box development costs | \$845,550.00 | |
| | Soft costs | \$54,960.75 | |
| | Contingency | \$45,025.54 | |
| | Total estimated commercial mix costs | \$945,536.29 | |
| | | | |
| | Residential mix | A15 881 750 07 | |
| | Residential unit development | \$15,881,750.02 | |
| | Soft costs | \$1,508,766.25 | |
| | Contingency | \$1,304,288.72 | |
| | Total estimated residential mix costs | \$18,694,804.99 | |
| | Total estimated development costs | \$25,718,960.44 | |

CAM #24-0558 Exhibit 2 Page 22 of 68

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

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| Uses | | |
|---------------------------------------|--------------|-------------|
| Total development costs | \$27,918,960 | |
| Developer equity | \$2,200,000 | |
| Land acquisition | | \$1,900,00 |
| Pre-development | | \$300,00 |
| | | \$ |
| | | |
| CRA forgiveable loan | \$6,000,000 | |
| Parking structure development costs | | \$4,602,00 |
| Parking soft costs | | \$684,54 |
| Contingency | | \$713,68 |
| | | -\$23 |
| Remaining equity sources available | | -\$23 |
| Debt financing | \$19,718,960 | |
| Surface lot development | | \$71,10 |
| Surface lot soft costs | | \$3,55 |
| Contingency | | \$3,73 |
| Commercial grey box development costs | | \$845,55 |
| Commercial soft costs | | \$54,9 |
| Contingency | | \$45,02 |
| Residential development costs | | \$15,881,75 |
| Residential soft costs | | \$1,508,70 |
| Contingency | | \$1,304,28 |
| | | \$23 |
| Remaining debt sources available | | \$23 |

| | | Project | Project Impact on Units in Neighborhood | chborhood | | | |
|---|-------------------------|---------------|---|----------------------|-------------------|------------------------|--|
| Block Group Number | Current Total Unit Type | lit Type | Prime Inco | Prime Income Earners | Average Income | Average Household Size | Average Household Size Current # of Households |
| | Studio and 1BD/1BA | 2BD/2BA | 21-24 yrs | 25-34 yrs | 5 | | |
| 120110415001 | 262 | 119 | 7.49% | 7.72% | \$39,107 | 2.87 | 222 |
| 120110415002 | 101 | 170 | 4.35% | 11.51% | \$24,934 | 3.13 | 297 |
| 120110415003 | 177 | 236 | 2.14% | 17.42% | \$19,000 | 3.08 | 377 |
| 120110416022 | 0 | 06 | 1.15% | 10.79% | Insufficient Data | 4.80 | 524 |
| 120110416013 | 107 | 182 | 0.80% | 19.59% | \$34,239 | 3.15 | 301 |
| Total | 647 | <i>161</i> | | | | | 1721 |
| Project impact to neighborhood | Studio and 1BD/1BA | 2BD/2BA | Total | | | | |
| Contribution to area housing stock | 56 | 15 | 71 | | | | |
| New stock total by unit type | 703 | 812 | 1515 | | | | |
| Percent increase to unit stock | 8.66% | 1.88% | 10.54% | | | | |
| Potential residents served | 1406 | 3248 | 4654 | | | | |
| Potential households served | 1870 | 1753 | 3623 | | | | |
| | | | | | | | |
| Project impact to parcel Block Group (5002) | Studio and 1BD/1BA | 2BD/2BA | Total | | | | |
| New stock total by unit type | 157 Fr 457 | 185 | 342 | | | | |
| rei cent intri ease tu unit stock Dotantial racidante canvad | 0/C4.CC | 0.70.0 740 | 04.27% 1054 | | | | |
| Potential households served | 323 | 303 | 625 | | | | |
| na ngagangan ngaga pangangan ngagangangangangangangangangangangangang | | | | | | | |
| | | | | | | | |
| | | | | | | | |

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|-----------|--------------------------------------|------------|-----------------------------|--|--|---|--------------------------|--|---|---|
| | | | | | Residential Portion | | | | | |
| | | | | | | | | | | |
| Reside | Residential Unit Type and Income Mix | e Mix | | 2 | Minimum | | | | Potential | |
| Unit Type | % AMI | # of units | Household Size (Persons) | Hausehold Income | Total Households Income | Economic Contribution to Neighborhood (15% of income) | Hausehold Size (Persons) | Household Income | Hausehold Size (Persons) Hausehold Income Tatal Hauseholds Income | Economic Contribution to Neighborhood 115% of Income) |
| 0BD/1BA | 120% | 2 | H | \$106,200.00 | \$212,400.00 | \$31,860.00 | 2 | \$212,400.00 | \$424,800.00 | \$63,720.00 |
| 18D/18A | 80% 100% 120% | 4 4 4 8 | | \$70,800.00 \$88,500.00 \$106,200.00 | \$283,200.00 \$354,000.00 \$4,779,000.00 | \$42,480.00 \$53,100.00 \$716,850.00 | 7 7 7 7 | \$141,600.00 \$177,000.00 \$212,400.00 | \$566,400.00 \$708,000.00 \$9,558,000.00 | \$84,960.00 \$106,200.00 \$1.433.700.00 |
| 2BD/2BA | 120% | 15 | 5 | \$105,200.00 \$477,900.00 | \$1,593,000.00 \$7,221,600.00 | \$238,950.00 \$1.083.240.00 | 4 | \$212,400.00 \$955 800 00 | \$3,186,000.00 | \$477,900.00 |
| | | | | | | | | nonnicren | 001002/644/476 | 00'094'001'76 |

| | | Commer | Commercial Portion | | |
|-----------------|---------------|---------------|-----------------------------------|--|---------------------------|
| | | | | | |
| Commercial Unit | SqFt per unit | Rent per sqft | Annua! Rent Revenue to Project | Projected income for Tenant Based on Occupancy Cost Rate | ed on Occupancy Cost Rate |
| | | | | 10% | 5% |
| #1 | 502 | \$18.00 | \$194,832.00 | \$1,948,320.00 | \$3,896,640.00 |
| 62 | 1,544 | \$5.00 | \$92,640.00 | \$926,400.00 | \$1,852,800.00 |
| #3a | 1,086 | \$5.00 | \$65,160.00 | \$651,600.00 | \$1,303.200.00 |
| #3b | 1,086 | \$18.00 | \$234,576.00 | \$2,345,760.00 | \$4,691,520.00 |
| 14 | 1,226 | \$18.00 | \$264,816.00 | \$2,648,160.00 | \$5,296,320.00 |
| | | | \$852,024.00 | \$8,520,240.00 | \$17,040,480.00 |

1.00

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

Detail by Entity Name

Florida Profit Corporation SIRROM COMMERCIAL INC.

Filing Information

| Document Number | P96000024984 |
|-------------------|---------------|
| FEI/EIN Number | 82-3575065 |
| Date Filed | 03/15/1996 |
| State | FL |
| Status | ACTIVE |
| Last Event | REINSTATEMENT |
| Event Date Filed | 11/30/2017 |
| Principal Address | |
| 11131 NW 34 PL | |
| | |

CORAL SPRINGS, FL 33065

Changed: 11/11/2017

Mailing Address

11131 NW 34 PL CORAL SPRINGS, FL 33065

Changed: 11/11/2017

Registered Agent Name & Address MORRIS, JAMES 11131 NW 34 PL CORAL SPRINGS, FL 33065

Name Changed: 11/11/2017

Address Changed: 11/11/2017

Officer/Director Detail

Name & Address

Title PRES

MORRIS, JAMES

·· ·· — ·, ··· · · · · · · ·

11131 NW 34 PL CORAL SPRINGS, FL 33065

Annual Reports

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

Document Images

| 01/31/2023 ANNUAL REPORT | View image in PDF format |
|------------------------------------|--------------------------|
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| 03/14/2020 ANNUAL REPORT | View image in PDF format |
| 05/01/2019 ANNUAL REPORT | View image in PDF format |
| 04/12/2018 ANNUAL REPORT | View image in PDF format |
| 12/07/2017 AMENDED ANNUAL REPORT | View image in PDF format |
| <u>11/30/2017 Name Change</u> | View image in PDF format |
| <u>11/11/2017 REINSTATEMENT</u> | View image in PDF format |
| 03/08/2013 ANNUAL REPORT | View image in PDF format |
| 03/11/2012 ANNUAL REPORT | View image in PDF format |
| 02/11/2011 ANNUAL REPORT | View image in PDF format |
| 02/28/2010 ANNUAL REPORT | View image in PDF format |
| 05/20/2009 ANNUAL REPORT | View image in PDF format |
| 03/05/2008 ANNUAL REPORT | View image in PDF format |
| 04/23/2007 ANNUAL REPORT | View image in PDF format |
| 04/24/2006 ANNUAL REPORT | View image in PDF format |
| 08/24/2005 ANNUAL REPORT | View image in PDF format |
| 03/09/2004 ANNUAL REPORT | View image in PDF format |
| 04/29/2003 ANNUAL REPORT | View image in PDF format |
| 03/27/2002 ANNUAL REPORT | View image in PDF format |
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| 04/16/1999 ANNUAL REPORT | View image in PDF format |
| 05/21/1998 ANNUAL REPORT | View image in PDF format |
| 06/03/1997 ANNUAL REPORT | View image in PDF format |
| 03/15/1996 DOCUMENTS PRIOR TO 1997 | View image in PDF format |
| | |

Florida Department of State, Division of Corporations

L REPORT View image in PDF format

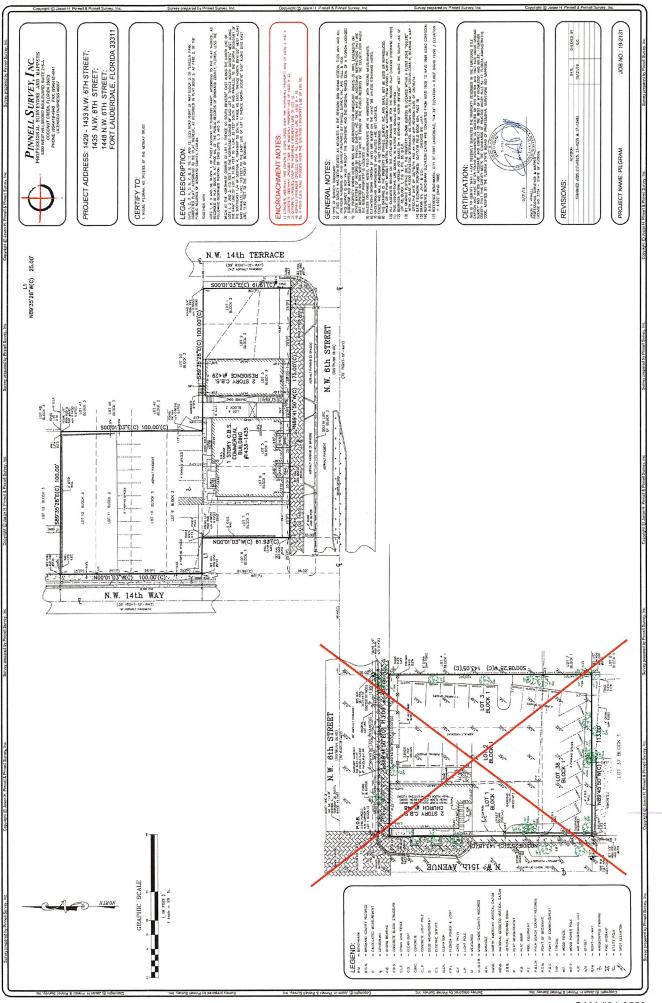
https://search.sunbiz.org/Inquiry/CorporationSearch/SearchResultDetail?inquirytype=EntityName&directionType=Initial&searchNameScore 2/2 Exhibit 2 Page 27 of 68



CAM #24-0558 Exhibit 2 Page 28 of 68



CAM #24-0558 Exhibit 2 Page 29 of 68



CAM #24-0558 Exhibit 2 Page 30 of 68 SEPTEMBER 15, 2023

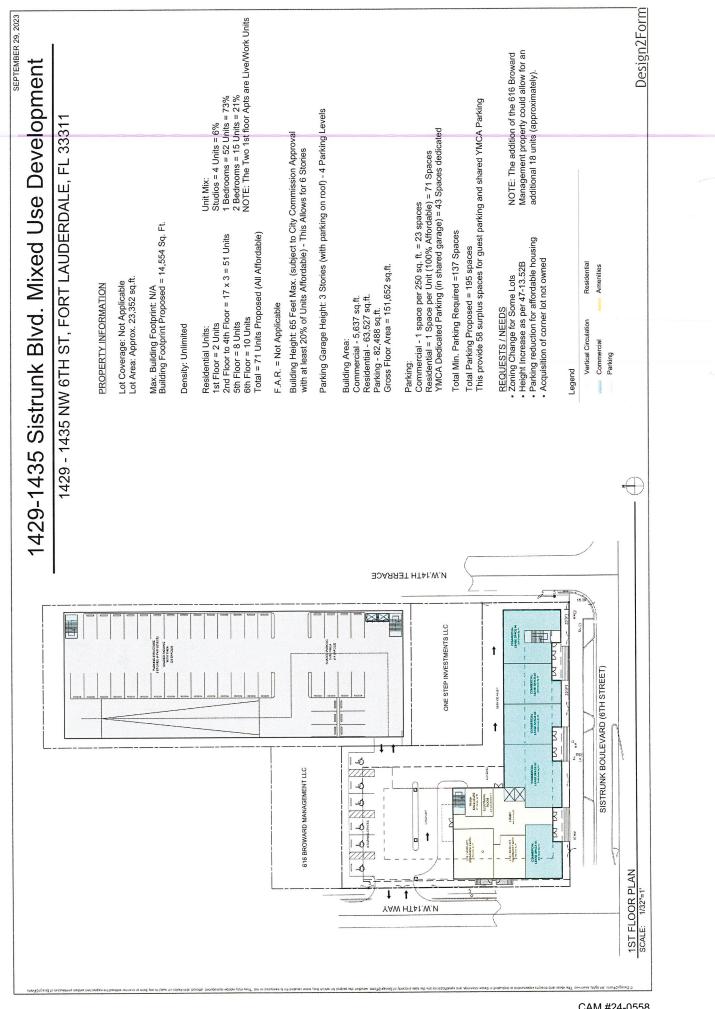
1429-1435 Sistrunk Blvd. Mixed Use Development

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

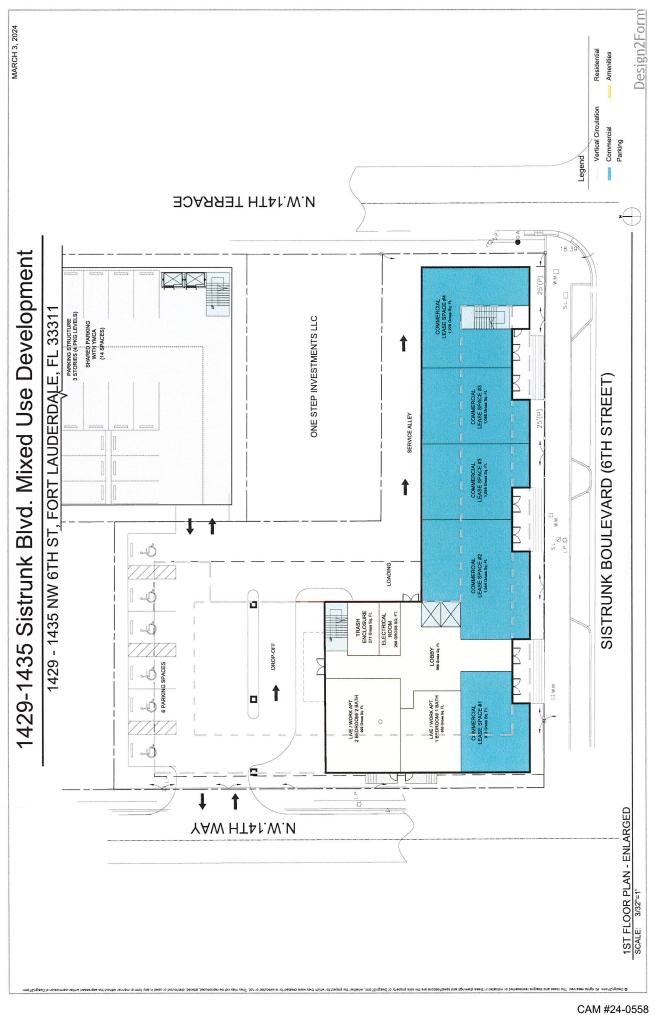


CAM #24-0558 Exhibit 2 Page 31 of 68

Design2Form



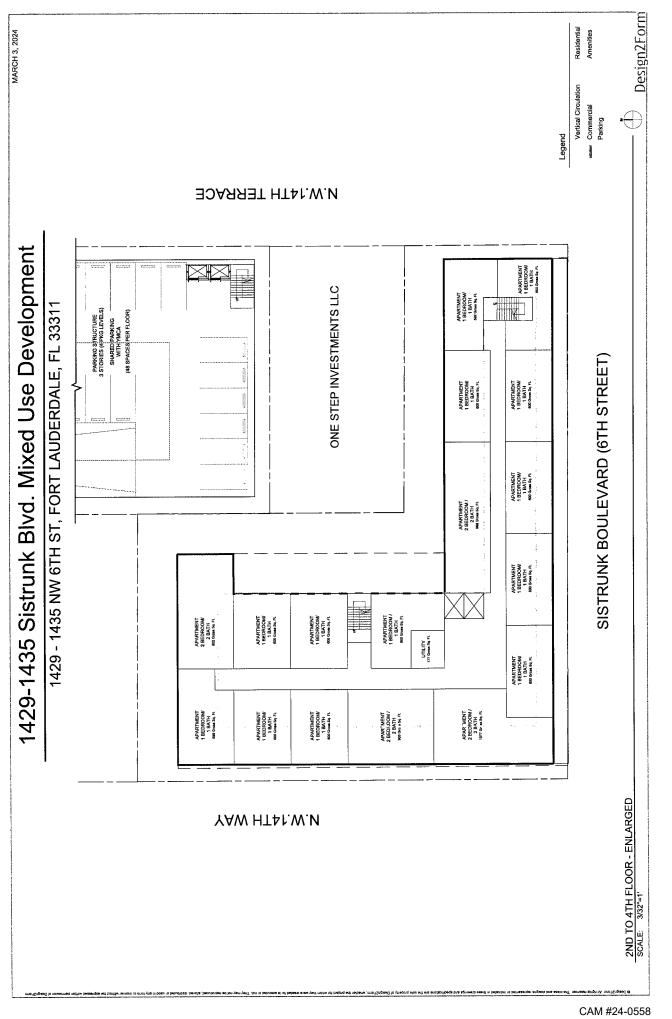
CAM #24-0558 Exhibit 2 Page 32 of 68



CAM #24-0558 Exhibit 2 Page 33 of 68

| ານສະຫຼະດີ | | 14 | 129-1435 Sistru | ink Blvd. N | 1429-1435 Sistrunk Blvd. Mixed Use Development | |
|--|----------|--|---------------------------------|--------------|---|---|
| and to naissimmy neu | | | 1429 - 1435 NW | 6TH ST, FORT | 1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311 | |
| fithe towardum with leading schema sta model | | | | | PROPERTY INFORMATION Lot Coverage: Not Applicable Lot Area: Approx. 23,352 sq.ft. | |
| film bi teau so ostratiste b | | | | | Max, Building Footprint: N/A Building Footprint Proposed = 14,554 Sq. Ft. Density: Unlimited | 3q. Ft. |
| andle, thrugo ben ve that you you the function | | | | | Residential Units: 1st Floor = 2 Units 2nd Floor to 4th Floor = 17 x 3 = 51 Units 5th Floor = 8 Units 6th Floor = 10 Units Total = 71 Units Proposed (All Affordable) | Unit Mix: Studios = 4 Units = 6% its 1 Bedrooms = 52 Units = 73% 2 Bedrooms = 15 Units = 21% NOTE: The Two 1st floor Apts are Live/Work Units ole) |
| nconse y vi asteuro este | | | | | F.A.R. = Not Applicable Building Height: 65 Feet Max. (subject to City Commission Approval with at least 20% of Units Affordable) - This Allows for 6 Stories | to City Commission Approval This Allows for 6 Stories |
| And Houter to | | 616 BROWARD MANAGEMENT LLC | | | Parking Garage Height: 3 Stories (with parking on roof) - 4 Parking Levels | parking on roof) - 4 Parking Levels |
| а рофија на окрона итодофија (1) | | | | | Building Area: Commercial - 5,637 sq.ft. Residential - 63,527 sq.ft. Parking - 82,488 sq.ft. Gross Floor Area = 151,652 sq.ft. | |
| ෂාරාපය අතර කාල කොලාදුකරු | YAW HT41 | | | | Parking: Commercial - 1 space per 250 sq. ft. = 23 spaces Residential = 1 Space per Unit (100% Affordable) = 71 Spaces YMCA Dedicated Parking (in shared garage) = 43 Spaces dedicated | 23 spaces Affordable) = 71 Spaces arage) = 43 Spaces dedicated |
| anti pue võy vera eske u | | | ONE STEP INVESTMENTS LLC | .⊅I.W.N | Total Min. Parking Required =137 Spaces Total Parking Proposed = 195 spaces This provide 58 surplus spaces for guest parking and shared YMCA Parking | ces sst parking and shared YMCA Parking |
| ρισμοτρική το βουριντοιαιών τουζητική βουσ τιστη | | | | | REQUESTS / NEEDS • Zoning Change for Some Lots • Height Increase as per 47-13.52B • Parking reduction for affordable housing • Acquisition of corner lot not owned | NOTE: The addition of the 616 Broward Management property could allow for an additional 18 units (approximately). |
| bi aff Skensan Juga i | | 1 (12000) 1 (12000) | | 1 | Legend Vertical Circulation Residential | |
| 2ND TO | -LOOR | SISTRUNK BC | SISTRUNK BOULEVARD (6TH STREET) | | | |
| SCALE: 1/16"=1' | | | | | E | Design/Form |

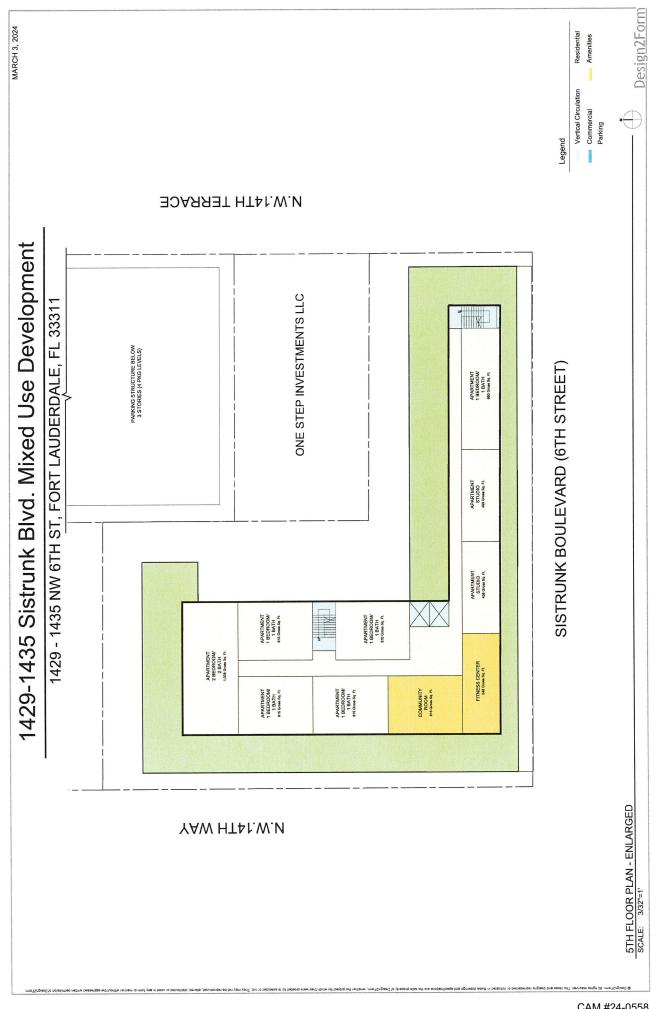
CAM #24-0558 Exhibit 2 Page 34 of 68



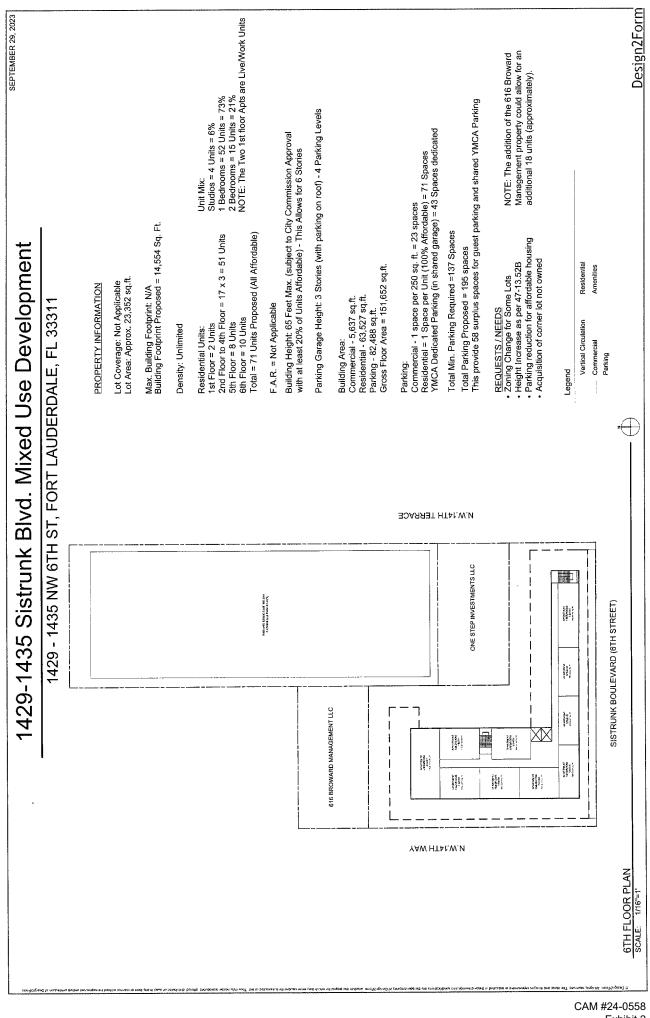
CAM #24-0558 Exhibit 2 Page 35 of 68

| 1429-1435 Sistrunk Blvd. Mixed Use Development | 1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311 | PROPERTY INFORMATION Lot Coverage: Not Applicable Lot Area: Approx. 23,352 sq.ft. Max. Building Footprint: N/A Building Footprint Proposed = 14,554 Sq. Ft. | Density: Unlimited Unit Mix: Residential Units: Unit Mix: 1st Floor = 2 Units Studios = 4 Units = 6% 2nd Floor to 4 M Floor = 17 x 3 = 51 Units Bedrooms = 52 Units = 73% 5th Floor = 8 Units 1 Bedrooms = 15 Units = 21% 6th Floor = 10 Units 2 Bedrooms = 15 Units = 21% 6th Floor = 10 Units NOTE: The Two 1st floor Apts are Live/Work Units F.A.R. = Not Applicable F.A.R. | Building Height: 65 Feet Max. (subject to City Commission Approval with at least 20% of Units Affordable) - This Allows for 6 Stories | Parking Garage Height: 3 Stories (with parking on roof) - 4 Parking Levels | Building Area: Commercial - 5,637 sq.ft. Residential - 63,527 sq.ft. Parking - 82,488 sq.ft. Gross Floor Area = 151,652 sq.ft. | Parking: Commercial - 1 space per 250 sq. ft. = 23 spaces Residential = 1 Space per Unit (100% Affordable) = 71 Spaces YMCA Dedicated Parking (in shared garage) = 43 Spaces dedicated | Total Min. Parking Required =137 Spaces Total Parking Proposed = 195 spaces This provide 58 surplus spaces for guest parking and shared YMCA Parking | REQUESTS / NEEDS NOTE: The addition of the 616 Broward • Zoning Change for Some Lots NOTE: The addition of the 616 Broward • Height Increase as per 47-13.52B Management property could allow for an • Parking reduction for affordable housing additional 18 units (approximately). • Acquisition of corner lot not owned additional 18 units (approximately). | ulation | Parking | Design2Form |
|--|--|---|---|---|--|--|--|--|---|--|---------------------------------|----------------|
| | 429 - 1435 NW 6TH S ⁻ | | ALI TA ALI ALI ALI ALI ALI ALI ALI ALI ALI AL | | | | н теккасе | ONE STEP INVESTMENTS LLC | | | RD (6TH STREET) | |
| 1429-1 | | | | | | | North Control of Contr | | | International In | SISTRUNK BOULEVARD (6TH STREET) | |
| | | | | | | | YAW HT | | | | _ | 5TH FLOOR PLAN |

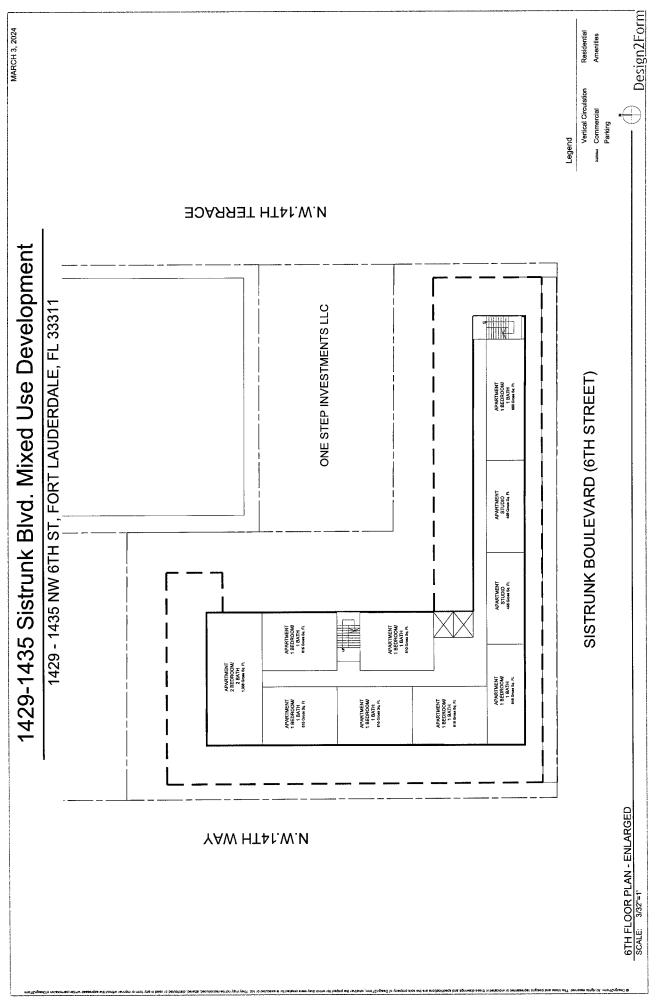
CAM #24-0558 Exhibit 2 Page 36 of 68



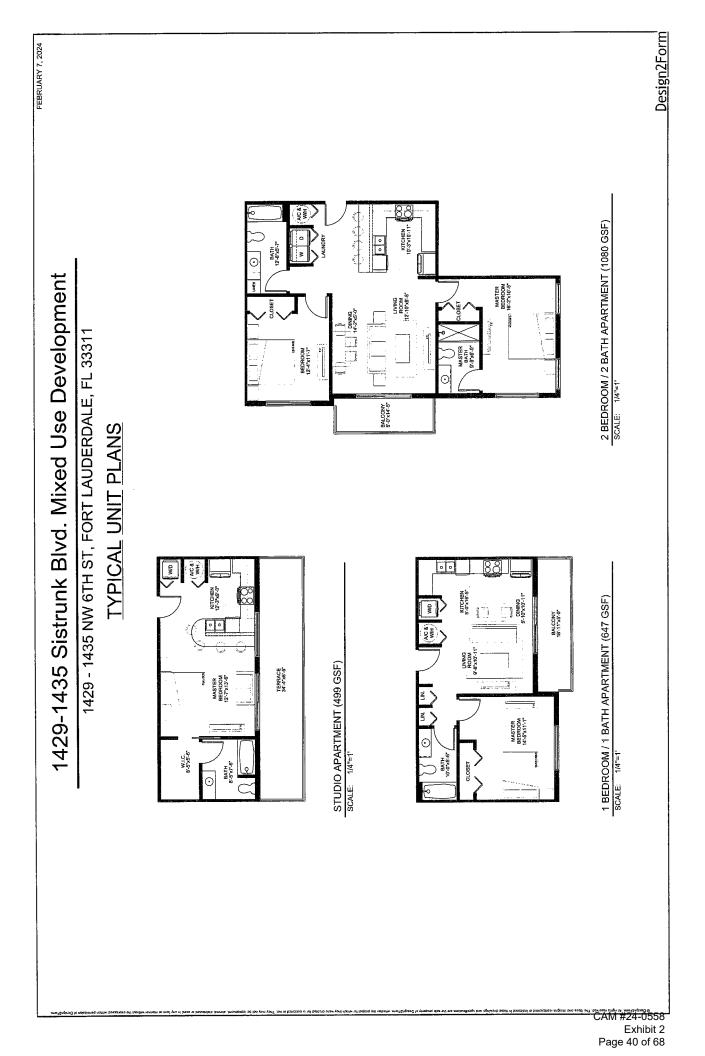
CAM #24-0558 Exhibit 2 Page 37 of 68

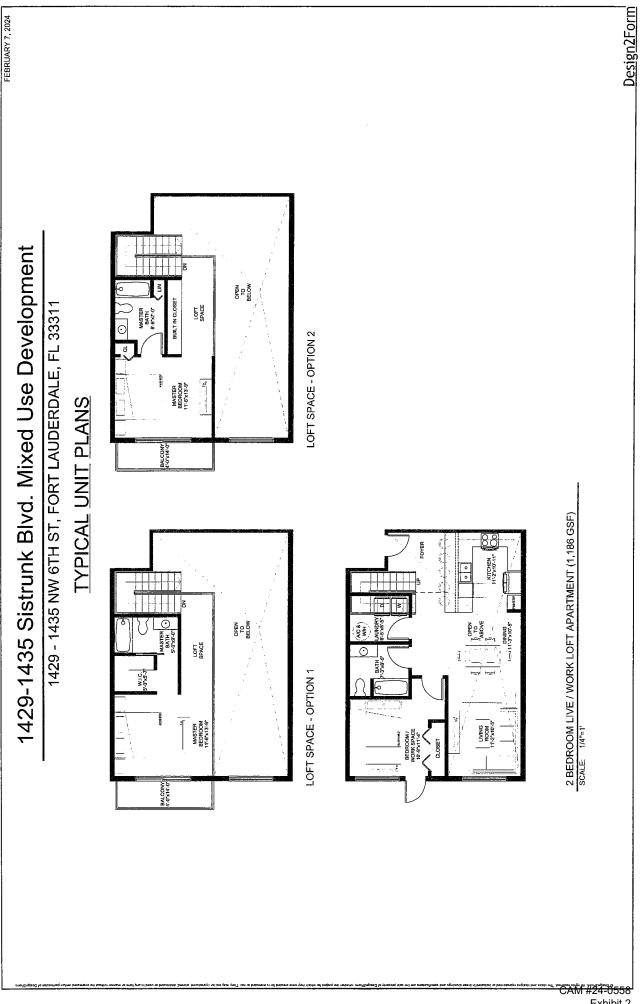


CAM #24-0558 Exhibit 2 Page 38 of 68



CAM #24-0558 Exhibit 2 Page 39 of 68





CAM #24-0558 Exhibit 2 Page 41 of 68

| september 29, 2023 | | 0 | .ft. = 14,554 Sq. Ft. | Unit Mix: Studios = 4 Units = 6% Studios = 52 Units = 73% 1 Bedrooms = 15 Units = 21% 2 Bedrooms = 15 Units = 21% NOTE: The Two 1st floor Apts are Live/Work Units | F.A.R. = N1 Units Proposed (All Alfordable) F.A.R. = Not Applicable Building Height: 65 Feet Max. (subject to City Commission Approval with at least 20% of Units Affordable) - This Allows for 6 Stories | Parking Garage Height: 3 Stories (with parking on root) - 4 Parking Levels Building Area: Commercial - 5,637 sq.ft. Residential - 63,527 sq.ft. Parking - 82,488 sq.ft. Gross Floor Area = 151,652 sq.ft. | Parking: Commercial - 1 space per 250 sq. ft. = 23 spaces Residential = 1 Space per Unit (100%, Affordable) = 71 Spaces YMCA Dedicated Parking (in shared garage) = 43 Spaces dedicated Total Min. Parking Required =137 Spaces Total Parking Proposed = 195 spaces Tits provide 58 surplus spaces for guest parking and shared YMCA Parking | ts NOTE: The addition of the 616 Broward 3.52B Management property could allow for an ble housing additional 18 units (approximately). owned | idential entites Design2Form |
|--|--|----------------------|---|--|--|---|--|--|---|
| 1429-1435 Sistrunk Blvd. Mixed Use Development | 1429 - 1435 NW 6TH ST, FORT LAUDERDALE, FL 33311 | PROPERTY INFORMATION | Lot Area: Approx. 23,352 sq.ft. Max. Building Footprint: N/A | Density: Unlimited Residential Units: 14: Floor = 2 Units 2: Cad Floor = 2 Units 5: Cad Floor = 8 Units 5: Cad Floor = 17 x 3 = 51 Units 5: Cad Floor = 10 Units | F.A.R. = Not Applicable Building Height: 65 Feet Max. (subject to with at least 20% of Units Affordable) - Th | 3D MASSING VIEW OF SOUTHEAST CORNER Building Area: Commercial - 5,637 sq.ft. Residential - 6,537 sq.ft. Nor TO SCALE Commercial - 6,537 sq.ft. Residential - 6,537 sq.ft. Parking - 82,527 sq.ft. Parking - 82,527 sq.ft. Parking - 82,527 sq.ft. | Parking: Commercial - 1 space per 250 sq. ft. = 23 Residential = 1 Space per 250 sq. ft. = 23 Residential = 1 Space per Unit (100% Affo YMCA Dedicated Parking (in shared garag Total Min. Parking Proposed = 137 Spaces Total Parking Proposed = 195 spaces This provide 58 surplus spaces for guest. | REQUESTS / NEEDS 2 oning Change for Some Lots Height Increase as per 47-13.52B 2 earling reduction for affordable housing 0 equisition of corner lot not owned | Image: Comparison of the second se |

CAM #24-0558 Exhibit 2 Page 42 of 68 **Development Costs**

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

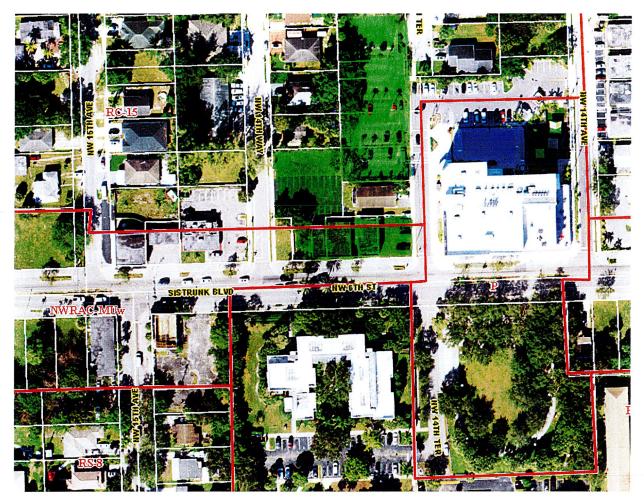
| Acquisition | costs | |
|--|----------------------------|----------------|
| Site acquisition | | \$1,900,000.00 |
| | Total acquisition costs | \$1,900,000.00 |
| Estimated Sof | t Costs | |
| Architectural & Engineering Fees (8.59%) | | \$1,970,401.63 |
| Testing (Allowance) | | \$25,000.00 |
| Permit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

CAM #24-0558 Exhibit 2 Page 43 of 68

| Total metals | \$1,060,485.00 |
|---|----------------|
| Carpentry | |
| Running Trim | \$64,315.00 |
| Millwork, Cabinetry | \$302,685.00 |
| Plywood Backing (Partitions) | \$18,500.00 |
| Total carpentry | \$385,500.00 |
| | |
| Thermal & Moisture Protection | |
| Roofing | \$649,251.00 |
| Caulking and Waterproofing | \$163,970.00 |
| Insulation (Thermal - Exterior Walls / Ceiling | \$133,295.00 |
| Metal Roofs, Eaves, Cornice | \$247,735.00 |
| Total thermal & moisture protection | \$1,194,251.00 |
| Doors and Windows | |
| Door Frames and Hardware | \$319,705.00 |
| Windows, Sliding Glass Doors, Storefront | \$583,849.00 |
| Access Panels | \$16,500.00 |
| Total doors & windows | \$920,054.00 |
| | |
| Finishes Painting and Wall Covering | \$417,625.00 |
| Painting and Wall Covering | \$558,585.00 |
| Flooring | \$358,585.00 |
| Acoustical Ceiling | |
| Framing and Drywall | \$728,970.00 |
| Total finishes | \$1,712,530.00 |
| Specialties | |
| Exterior Building Signage | \$10,000.00 |
| Interior Door Signage | \$35,000.00 |
| Window Treatments - Blinds / Shades | \$35,000.00 |
| Fire Caulk and Fire Extinguishers | \$26,900.00 |
| Restroom Accessories (toilet/paper towel dispenser, etc.) | \$23,250.00 |
| Total specialties | \$130,150.00 |
| Equipment | |
| A/V System (TV's, Speakers, console, wires, etc) | \$12,000.00 |
| Appliances | \$321,775.00 |
| BDA Emergency Communication System | \$25,000.00 |
| Total equipment | \$358,775.00 |
| Commission Statement | |
| Conveying Systems | 6330 400 00 |
| Elevators | \$330,400.00 |
| Total conveying systems | \$330,400.00 |
| Mechanical | |
| Plumbing (Fixtures, Shut-offs, hose bibbs, DF's, etc) | \$150,300.00 |
| Plumbing Installation | \$894,000.00 |
| HVAC | \$539,300.00 |
| Fire Sprinklers | \$248,655.00 |
| Total mechanical | \$1,832,255.00 |
| | |

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

Zoning Map





Project Property

CAM #24-0558 Exhibit 2 Page 46 of 68



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

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

| | * 20 | 24 va | alues are con | king values | " ai | nd are | subject to o | change. | | | | | |
|-------------|--------------|-------|---------------------------|--------------|-------------|------------------------|--------------|---------------------------------|-------------------------|---------|---------|---------|--|
| | | | F | Prop | erty As | sessment \ | Val | ues | | | | | |
| Year Land | | | Building / Improvement | | t | Just / Market Value | | et | Assessed / SOH Value | | Ta | x | |
| 2024* | \$144,030 | | \$192,0 | \$192,070 \$ | | | 00 | | \$336,1 | 00 | | | |
| 2023 | \$144,030 | | \$192,0 | 70 | | \$336,10 | 00 | | \$336,1 | 00 | \$7,656 | 6.10 | |
| 2022 | \$144,030 | | \$192,0 | 70 | | \$336,10 | 00 | | \$336,1 | 00 | \$8,046 | 5.22 | |
| | | 202 | 24* Exemptio | ons a | and Tax | able Values | s b | y Taxi | ng Authori | ty | | | |
| | | | Cou | nty | | School B | oa | rd | Munici | pal | Indep | endent | |
| Just Value | 9 | | \$336,1 | 100 | | \$336 | 5,10 | 00 | \$336, | 100 | \$: | 336,100 | |
| Portability | / | | | 0 | | | | 0 | | 0 | 0 | | |
| Assessed | /SOH | | \$336,1 | 100 | \$336,100 | | | 00 | \$336, | 100 | \$: | 336,100 | |
| Homestea | ad | | | 0 | 0 | | | 0 | | 0 | | | |
| Add. Hom | estead | | | 0 | | 0 | | | 0 | | 0 | | |
| Wid/Vet/D | is | | | 0 | | 0 | | | 0 | | 0 | | |
| Senior | | | | 0 | | | | 0 | | 0 | | 0 | |
| Exempt Ty | уре | | | 0 | | | | 0 | | 0 | | 0 | |
| Taxable | | | \$336,7 | 100 | | \$336 | 6,10 | 00 | \$336, | 100 | \$ | 336,100 | |
| | | Sal | es History | | | | | | Land | Calcula | ations | | |
| Date | Туре | | Price | Bo | ook/Pag | ge or CIN | | P | rice | F | actor | Туре | |
| 6/1/2023 | 3 SW*-E | \$ | \$1,500,000 | | 11891 | 2804 | | \$1 | 1.00 | 13 | ,094 | SF | |
| 10/19/201 | 17 WD-D | Τ | \$295,000 | | 114677561 | | | | | | | | |
| 10/7/201 | 5 PRD-T | | \$100 | | 113294670 | | | | | | | | |
| 2/27/199 | 7 QCD | | \$100 | | 26088 / 104 | | | | | | | ļ | |
| 7/29/199 | 3 QC* | | \$100 | | 21283 | / 443 | | | Bldg. S.F. | | | 1026 | |
| * Donotos | Multi-Parcel | Salo | (See Deed) | | | | | Eff./Act. Year Built: 1958/1957 | | | | | |

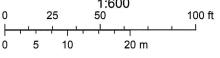
* Denotes Multi-Parcel Sale (See Deed)

| | Special Assessments | | | | | | | | | | | |
|------|---------------------|-------|-------|------|------|-------|-------|------|--|--|--|--|
| Fire | Garb | Light | Drain | Impr | Safe | Storm | Clean | Misc | | | | |
| 03 | | | | | | F2 | | | | | | |
| С | | | | | | | | | | | | |
| 1026 | | | | | | 13094 | | | | | | |

Property Id: 504204110570 **Pleas

**Please see map disclaimer





CAM #24-0558 Exhibit 2 Page 48 of 68



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

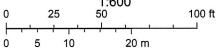
The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

| | * 2024 | 4 values are | consid | ered "\ | working valu | es" | and are | subject to cl | nange. | | | |
|--------------|-------------------------------|--------------|---------------------------|---------|----------------|------------------------|-------------------|---------------|-------------|-----------|-----------|--|
| | | | Pro | perty | Assessme | nt V | alues | | | | | |
| Year | Land | | Building / Improvement | | | Just / Market Value | | | ed / lue | Тах | | |
| 2024* | \$50,960 | \$88, | ,180 | | \$139, | 140 |) | \$139,14 | 0 | | | |
| 2023 | \$88, | ,180 | | \$139, | 140 |) | \$139,14 | 0 | \$4,7 | 00.56 | | |
| 2022 | 2022 \$50,960 \$88,180 | | | | \$139, | 140 |) | \$139,14 | 0 | \$4,5 | 42.03 | |
| | | 2024* Exem | ptions | and T | axable Valu | les | by Tax | ing Authority | 1 | | | |
| | | C | ounty | (| Schoo | B | bard | Municip | al | Ind | ependent | |
| Just Value | | \$1: | 39,140 | | \$ | 139 | ,140 | \$139,14 | 40 | | \$139,140 | |
| Portability | | | 0 |) | | | 0 | | 0 | | 0 | |
| Assessed/SC | ЭН | \$1: | 39,140 | | \$ | 139 | ,140 | \$139,1 | 40 | | \$139,140 | |
| Homestead | | | 0 |) | | | 0 | | 0 | | 0 | |
| Add. Homest | ead | | 0 | | 0 | | 0 | | | | | |
| Wid/Vet/Dis | | | 0 | | 0 | | 0 | | 0 | | | |
| Senior | | | 0 | | 0 | | 0 | | 0 | 0 | | |
| Exempt Type | | | 0 | | ÿ | | 0 | | 0 | 0 | | |
| Taxable | | \$13 | 39,140 | | \$* | 139 | 9,140 \$139,140 | | | | \$139,140 | |
| | | Sales Histor | у | | | | Land Calculations | | | | | |
| Date | Туре | Price | Book/ | | ok/Page or CIN | | Price | | Factor | | Туре | |
| 6/1/2023 | SW*-E | \$1,500,000 | D | 118 | 3912804 | | \$ | 11.00 | 4 | ,633 | SF | |
| 10/19/2017 | WD*-D | \$210,000 | | 114 | 1678485 | | | | | | | |
| 8/23/2017 | OSA-T | | | 114 | 1596091 | | | | | | | |
| 9/1/2016 | OS*-T | | | 113 | 3910445 | | | | | | | |
| 10/18/2017 | DR*-T | \$100 | | 114 | 4678482 | | Adj | Bldg. S.F. (| | Sketch) | 4539 | |
| * Denotes Mu | Iti-Parcel Sa | le (See Deed | d) | | | | | Uni | | | 2 | |
| | | | | | | | | Eff./Act. Yea | ar Built | : 1958/19 | 957 | |
| | | | | Specia | al Assessm | ent | ts | | | | | |
| Fire | Garb | Light | Dr | ain | Impr | | Safe | Storm | | lean | Misc | |
| 03 | | | | | | | | F2 | | | | |
| S | | | | | | | | | | | | |
| 4539 | | | | | | | | 4633 | | | | |

Property Id: 504204110530

**Please see map disclaimer





CAM #24-0558 Exhibit 2 Page 50 of 68



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

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

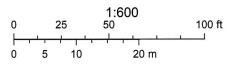
| | * 2024 | values are | consid | lered "wo | rking values | " and | are su | ibject to | chan | ge. | |
|-------------|------------------------|---------------------------|--------|-----------|------------------------|-------------|--------------------------|-----------|--------|---|-------------|
| | | | Pro | operty As | ssessment | Value | s | | | | |
| Year | | Building / Improvement | | | Just / Market Value | | Assessed / SOH Value | | | Tax | |
| 2024* | 2024 * \$67,830 | | | | \$67,8 | 30 | | \$67 | 7,830 | | |
| 2023 | \$67,830 | | | | \$67,8 | 30 | | \$28 | 3,190 | | \$836.83 |
| 2022 | \$46,250 | | | | \$46,2 | 50 | | \$25 | 5,630 | | \$641.50 |
| | | 2024* Exem | ptions | s and Tax | able Value | s by ' | Taxing | Author | ity | | |
| | | С | ounty | | School B | oard | | Munic | ipal | | Independent |
| Just Value | | \$6 | 57,830 | | \$67 | ,830 | | \$67, | 830 | | \$67,830 |
| Portability | | | 0 | | | 0 | | | 0 | | C |
| Assessed/SC | н | \$6 | 57,830 | | \$67 | 7,830 \$67, | | 830 | | \$67,830 | |
| Homestead | | | 0 | | | 0 | | | 0 | | C |
| Add. Homest | ead | | 0 | | | 0 | | | 0 | | C |
| Wid/Vet/Dis | | | 0 | | | 0 | | | 0 | | C |
| Senior | | | 0 | | | 0 | | | 0 | | C |
| Exempt Type | | | 0 | | | | 0 | | 0 | 0 0 | |
| Taxable | | \$6 | 57,830 | | \$67 | ,830 | | \$67, | 830 | | \$67,830 |
| | 5 | Sales Histo | ry | | _ | | | Land | d Cal | culations | 5 |
| Date | Туре | Price | I | Book/Pa | ge or CIN | | Pric | e | | Factor | Туре |
| 6/1/2023 | SW*-E | \$1,500,00 | 0 | 11891 | 12804 | | \$22.0 | 0 | ; | 3,083 | SF |
| 10/19/2017 | WD*-D | \$210,000 | | 11467 | 78485 | | • | | | | 1 |
| 9/1/2016 | OS*-T | | | 11391 | 10445 | | | | | | |
| 10/18/2017 | DR*-T | \$100 | | 11467 | 78482 | | 6. 4. Maj no de 1997 (19 | | | er allen til har en ander alle fa tre dat | |
| 2/27/1997 | QC* | \$100 | | 26088 | 8 / 110 | | | Adj. Bld | g. S.I | F. | 1 |

* Denotes Multi-Parcel Sale (See Deed)

| | Special Assessments | | | | | | | | |
|------|---------------------|-------|-------|------|------|-------|-------|------|--|
| Fire | Garb | Light | Drain | Impr | Safe | Storm | Clean | Misc | |
| 03 | | | | | | F3 | | | |
| L | | | | | | | | | |
| 1 | | | | | | 3083 | | | |

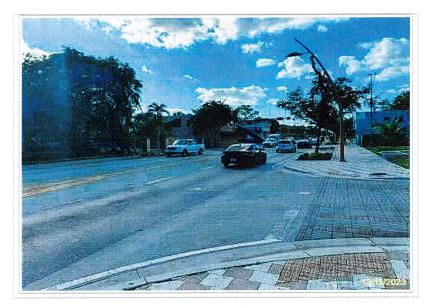
Property Id: 504204110540 **Please see map disclaimer 4 NW 14TH TER INKBLVD 77) 大戟大。





CAM #24-0558 Exhibit 2 Page 52 of 68





Valuation #: 7360143

Address: 1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311 County: Broward County Loan # 1423, 1429-1433, 1435 NW 6 St Borrower: Sistrunk Commercial Exterior BPO completed by Agent Name: Bruce Martins Company Name: Alfa Realtors Corp Phone Number: 904-463-1008 Completed on: 12/26/2023 Client: Signature Capital LLC Subject Property Listing Price Selling Price

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



Subject Property

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

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

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

| County: Broward County Inspection Date: 12/19/2023 Subdivision Name Park Manufactured Ho | | 0530 | | 04 11 | 1 Source(s) of Property information:Tax / Public Records | | | |
|---|---------------------------------|------------------------------|--|--|---|-----------------|--------------------------|---|
| | | | | | HUD P | late #: | | |
| Suggested Pricing |] | | | | | | | |
| | Listing | Selling | Est. Marketin | g Annual Ta | ax Amount: | \$4,700.0 | 00 | Type of Financing: Conventional |
| | Price | Price | Time | Delinquer | nt Tax Amo | unt: | | Seller Concessions: |
| As Is | | 0 \$2,600,000 | | Projected | Market Re | ent (Month | ıly): \$1 | Type of Ownership: Fee Simple |
| Repaired | \$2,600,00 | 0 \$2,600,000 | 90 days | HOA Fee | : | | | |
| As is 30 day Quick sale | \$2,100,00 | 0 \$2,100,000 | 30 days | | tact Name Approach | | | HOA Contact Phone: |
| Land Value: | \$2,600,0 | 00 | | | | | | |
| Monthly Rental Inco Gross Operating Ex Yearly Rental Incom Net Operating Incor Listing and Sale H | penses: le after Vaca ne: | ncy Factor: | \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 | | | | | |
| Has property been li | sted or sold | in last 5 years? | ' No | Last List Price | Change D | ate: | DOM: | days CDOM: days MLS #: |
| Property Descript | | | | | | | | |
| Property Location: S | uburban | | Architectural | Style: Ranch | | | Above (| Grade Living Area: sq. ft. |
| Property Current Us | e: Conformi | ng | Is style typical for neighborhood?: No | | d?: No | | Baseme | ent Type: Unknown |
| Property Zoning: Co | mmercial: r | etail | Style's Market Appeal: Average | | e | | Baseme | ent area: 0 sq. ft. |
| Air Conditioning: No | ne | | Appliances: 0 | | | Garage Type: | | |
| Roofing Materials: n | /a | | Water: None Sewage: None | | e | | School District / School | |
| Approximate Lot Size: 20,810.00 sq. ft. | | | Year Built: 15 | 500 | | | Elemen | tary: |
| Exterior Building Ma | terials: Lanc | | Is age typical | for area?: Yes | | | Middle/ | Jr High: |
| Other Amenities: | | | | | | | High Sc | hool: |
| Marketability Neighborhood influ of the subject High-tension wires: | | | | | | | Slide Ar | ect property located in the following? ea: No Flood plain: No lake Zone: No |
| Freeway/highway: N | lo Waste M | /Igmt. Facility: | No Air | port/flight path: N | 0 | | Lanniqu | |
| C. M. C. M. CONTROL & MARK CONTROL & MARK NO. 4 | and an an and an area of | en antenen anten en este a s | general contract of a set of | h, grad arrowing about 1 or 5 MM + and | ntar a Milantari - 1 | Who is n | nost likely | to buy this property?: Investor |
| What could be done | to increase | value and decr | ease market tin | ne?: | | What wo | uld be the | e value then?: |
| Land only | | | | | | What wo days | uld be the | e estimated marketing time then?: 90 |
| Market Area Cond | ition | | | | | | | |
| Market area's local of | economy: St | able | | | Ma | rket area | employme | ent is: Stable |
| Market area propert | y inventory: | in Balance | | | Neighborhood like property value trend: Stable | | | perty value trend: Stable |
| Property values hav | e been by | % over the last | months | | Var | idalism Ri | isk: Medi | um |
| Number of competir owned: 0 | g listings in | subject's neigh | borhood that ar | e REO or Corpora | ate Ow | ner occup | oied % in | neighborhood 60 % |
| Appropriately priced properties typically sell at what percentage of 10 % | | | | e of the listing pric | he listing price?: Average Marketing time for homes in the neighborhood: 90 days | | | |
| Total number of pro | perties close | d in the last thr | ee months in th | e same neighborl | nood as su | bject: 1 | | |
| Total number of pro | | | | | *************************************** | | | |
| Sale price range in \$2,650,000 | | | | · · · · · · · · · · · · · · · · · · · | | | ction will a | affect resale?: No |
| | | | | | | | | |



Subject Property

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

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

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

Commercial: land

Commercial Exterior BPO 5042 04 11 0530

Overall Ratings

| overall ixatings | |
|--------------------------|--------------------------|
| | Average. Land value only |
| Exterior Appeal: | Average. Land value only |
| Lot Characteristics: | Average. Land value only |
| View: | Average. Land value only |
| Location: | Average. Land value only |
| Construction Quality: | Average. Land value only |

Subject Property Comments

| Basement and Finished Rooms Below-grade Description n/a Functional Utility/Obsolescence n/a Energy efficient items n/a Marketability: Description of location factors that affect the property's value n/a Market area condition: Description of local market factors that affect the property's market value Low demand versus available inventory Summary of value determination and additional comments Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comp sused vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months, They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 not with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$2,600,000 30 days= \$2,000,000 30 days= \$2,100,000 | Common Elements and Rec. Facilities n/a | | |
|---|---|--|---|
| n/a Energy efficient items n/a Marketability: Description of location factors that affect the property's value n/a Market area condition: Description of local market factors that affect the property's market value Low demand versus available inventory Summary of value determination and additional comments Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comps used vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months. They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 Reviewer Marketing Strategy | • | ription | |
| n/a Marketability: Description of location factors that affect the property's value n/a Market area condition: Description of local market factors that affect the property's market value Low demand versus available inventory Summary of value determination and additional comments Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comps used vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months, They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 Reviewer Marketing Strategy | • | | |
| n/a Market area condition: Description of local market factors that affect the property's market value Low demand versus available inventory Summary of value determination and additional comments Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comps used vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months, They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 Reviewer Marketing Strategy | | | |
| Low demand versus available inventory Summary of value determination and additional comments Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comps used vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months, They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 Reviewer Marketing Strategy | | nat affect the property's | value |
| Due to values required being of Lan only we had to expand search through out county to locate Commercial land only comps. Subject and surrounding area are composed of commercial units. Prospective buyer intends to remove existing buildings and rebuild. Values of comps used vary vastly due to lack of vacant land comps. REVISIONS: Sold Comp #3 sold the quickest DOM= 110, Comps #1 & #3 were on the market 8-9 months, They are located in different neighborhoods and it depends on present demand for each area. In our professional opinion in order to sell within 90 days we would have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for more and a true quick sale - 30 day value would be lower. 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 Reviewer Marketing Strategy | • | rket factors that affect t | he property's market value |
| 'As-Is' Price: 'As-Repaired' Price: | Due to values required being of Lan only we had t and surrounding area are composed of commerci- comps used vary vastly due to lack of vacant land REVISIONS: Sold Comp #3 sold the quickest DO neighborhoods and it depends on present deman- have to reduce the value to at least \$2,600,000 note with additional time it could possibly sell for r 120 days= \$3,100,000 90 days= \$2,600,000 30 days= \$2,100,000 | to expand search through al units. Prospective buye I comps. M= 110, Comps #1 & #3 v d for each area. In our pro nore and a true quick sale | er intends to remove existing buildings and rebuild. Values of were on the market 8-9 months, They are located in different ofessional opinion in order to sell within 90 days we would e - 30 day value would be lower. |
| | | 'As-Is' Price: | 'As-Repaired' Price: |

Estimated Sale Price

| REO merica | Repair Estimate Completed on 2023-12-26 by 6 1423, 1429-1433, 1435 NW 6 LAUDERDALE FL 33311 | C Bruce Martins E | .oan #: Client: Borrower: | 1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk | FC Sale Date: Property Type: Project / Deal: Parcel Number: | Commercial: land Commercial Exterio BPO 5042 04 11 0530 |
|-------------------------|--|--------------------------|---------------------------------|---|--|--|
| EXTERIOR | | | | | | |
| Item | Description a | nd Comments | E | Estimated Cost | Recomm | ended? |
| Exterior Paint | | | | | | |
| Windows/Doors | | | | | | |
| Siding/Trim | | | | | | |
| Roof | | | | | | |
| Landscaping Issues | | | | | | |
| Garage | | | | | | |
| Settlement | | | | | | |
| Structural | | | | | | |
| Dry Rot | | | | | | |
| Well/Septic | | | | | | |
| Pest Damage | | | | | | |
| Other 1 | | | | | | |
| Other 2 | | | | | | |
| Other 3 | | | | | | |
| | | Total Repair Estima | ate: \$ | 50 | | |
| | | Total Recommend | ed: \$ | 50 | | |
| No repairs are noted. | | | | | | |
| Recommended Inspectio | ons | | | | | |
| Occupancy Cert: No | Mechanical: No | Electrical & Plumbing: N | lo ' | Well/Septic: No | Termite/Pest: No | Roof: No |
| Basement/Foundation: No | Structural: No | Geological: No | | Pool/Spa: No | Mold: No | None: No |
| Additional Repair Commo | ents | | | | | |
| Land only report | | | | | | |

Land only report



Competitive Listings

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

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

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

Commercial: land

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



Competitive Listings

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

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

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

| Item | Subject | Listing #1 | Listing #2 | Listing #3 | | | |
|---|---|--|---|--|--|--|--|
| Boccanton 3 ort Lauderdale Miami | | | | | | | |
| Full Address | 1423, 1429-1433, 1435 NW 6 STREET Land , FORT LAUDERDALE FL 33311 | 1212 NE 25th St , Wilton Manors FL 33305 | 400 NW 1st St , Dania Beach FL 33004 | 2215 Fillmore St , Hollywood FL 33020 | | | |
| Schools: Elementary: | | Same | Same | Same | | | |
| Middle/Jr High: | | Same | Same | Same | | | |
| High School: | | Same | Same | Same | | | |
| Marketability | | | Line in the second s | Llich tangian wirogy No | | | |
| Neighborhood influences that will affect its marketability/value and/or are within the 300FT of the property | High-tension wires: No # of Boarded-up homes: 0 Commercial uses: Yes Railroad: No Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No | High-tension wires: No Boarded up homes: No Commercial uses: No Railroad: Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No | High-tension wires: No Boarded up homes: No Commercial uses: No Railroad: No Freeway/highway: No Airport/flight path: No Waste Mgmt. Facility: No | High-tension wires: No Boarded up homes: No Commercial uses: No Railroad: No Freeway/highway: No Airport/fight path: No Waste Mgmt. Facility: No | | | |
| Property Located in | Slide Area: No Flood plain: No Earthquake Zone: No | Slide Area: No Flood Plain: No Earthquake Zone: No | Slide Area: No Flood Plain: No Earthquake Zone: No | Slide Area: No Flood Plain: No Earthquake Zone: No | | | |
| Overall Ratings | | 1 | 1 | | | | |
| General Condition: | Average, Land value only | Average, land only | Average, n/a | Average, n/a | | | |
| Exterior Appeal: | Average, Land value only | | Average, n/a | Average, n/a | | | |
| View: | Average, Land value only | | Average, n/a | Average, n/a | | | |
| Lot Characteristics: | Average, Land value only | | Average, n/a | Average, n/a | | | |
| Location: | Average, Land value only | *************************************** | Average, n/a | Average, n/a | | | |
| Construction Quality | Average, Land value only | | Average, n/a | Average, n/a | | | |
| Basement and Finished Rooms B | | 1 | | | | | |
| Listing #1 | n/a | | | | | | |
| Listing #2 | n/a | | | | | | |
| Listing #3 | n/a | | | | | | |
| Describe any Energy Efficient Iter | | | | | | | |
| Listing #1 | n/a | ****** | | | | | |
| Listing #2 | n/a | | | | | | |
| Listing #3 | n/a | **** | | | | | |
| Describe any Functional Utility/Ot | | | | ***** | | | |
| Listing #1 | n/a | | | | | | |
| Listing #2 | n/a | | | | | | |
| Listing #3 | n/a | | ***** | | | | |
| Common Elements and Recreation | | | | | | | |
| | | | | | | | |
| Listing #1 | n/a n/a | | | | | | |
| Listing #2 | | | | | | | |
| Listing #3 | n/a | torior condition and poighbor | hood. | | | | |
| Please describe how this comp d | | | | act in The City of Wilton | | | |
| Listing #1 | Land only . Similar neighborhood and lot size. Multi-family Redevelopment project in The City of Wilton Manors, Five Points. Ability for a developer to build 6 stories plus 2 w/ incentives and 35 units. Zoned TOC-E, City includes Right of Way on 13th Ave giving gross lot size at 25,921 SF. | | | | | | |
| Listing #2 | Overall very similar to subject including location. Development Opportunity in Dania Beach! The location is zoned as CC, also known as City Center District which allows for a variety of opportunities. City allows 9- 12 story development. This listing consists of two addresses: 400 NW 1st St and 104 NW 5th Ave. | | | | | | |
| Listing #3 | Larger lot compared to su | ıbject | | | | | |



Comparable Sales

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

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

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

Commercial: land

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



Comparable Sales

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

| Loan #: | 1423, 1429-1433, 14 |
|-----------|----------------------|
| Client: | NW 6 St |
| Borrower: | Signature Capital LL |
| | Sistrunk |

435 FC Sale Date: Property Type: Commercial: land C Project / Deal: Parcel Number:

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

| ltem | Subject | Sale #1 | Sale #2 | Sale #3 |
|---------|--|---|---|---|
| Sale #2 | Larger lot, similar | market area. Property inclu | ides 816-830 NW 3rd Av 0 | Golden Opportunity for |
| | builder/developer and surrounded b Realistic sale price permit fees are pa than 25% of the e construction right | to begin construction on br y an enormous number of es of \$550,000 per unit, the id, can realistically break g nd value includes all docur away! The homes range in | and new townhomes with projects gentrifying Andrew ase 20 homes are zoning a round on the first section of nents needed to circumver size from 1550 to 1900 SI | garages blocks to the Bright Line vs Avenue, and the Sistrunk District. approved, and, once impact and of 10 homes. Asking price of less ht the 2-3 year wait and start F, plus garage, and additional ear gardens, options for rec rooms, |
| | or lower-level full l | path | | |
| Sale #3 | acre with 100' of fi units just steps fro fishing pier, excell minute walk. While 487 NE 21st Aven parcel is a vacant | rontage on A1A directly act im the super-popular South ent restaurants from fine-d e you are developing, plan ue) are established income | ross from the beach. Perfe Florida destination: Deerf ining to raw bar, shops, ho hing and permitting, curren e producing, easy to mana ectly behind 501 NE 21st A | tiful Deerfield Beach just under an ct for building luxury multi-family field Beach! The Deerfield Beach tels and more are all within a 5- it buildings on 2 of the lots (501 & ge short-term rentals. The third we. It is just to the west and would |



Competitive Listing Photos

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

 Client:
 NW 6 St

 Borrower:
 Signature Capital LLC

 Sistrunk

433, 1435 FC Sale Date: Property Type: bital LLC Project / Deal: Parcel Number:

Commercial: land

| Management Area (84) P Weston | arise Fort Lauderdale avie 2 Dat 3 ³ each Hollywood Hallandale Beach Map data ©2023 Google |
|--|---|
| Listing #1 Comp Address: Wilton Manors, FL 33305 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Current List Price: Days on Market: | 1212 NE 25th St 2.80 / 3.5 \$ 3,500,000 \$ 2,950,000 332 |
| Listing #2 Comp Address: Dania Beach, FL 33004 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Current List Price: Days on Market: | 400 NW 1st St 6.00 / 5.5 \$ 2,998,000 \$ 2,998,000 95 |
| Listing #3 Comp Address: Hollywood, FL 33020 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Current List Price: Days on Market: | 2215 Fillmore St 4.50 / 8.0 \$ 2,750,000 \$ 2,750,000 23 |



Comparable Sale Photos

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

| Everglades and Francis S. Taylor Wildlife | Boca R n Boca R n Pompano Shach Fort La Brdale Davie Hollywood Aventura | Map data ©2023 Google |
|--|---|-----------------------|
| Sale #1 Comp Address: Hollywood, FL 33020 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Sale Price: Closing Date: Days on Market: | 2100 N Federal Hwy 3.20 / 7.1 \$ 7,900,000 \$ 6,500,000 2/22/2023 369 | |
| Sale #2 Comp Address: Ft Lauderdale, FL 33311 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Sale Price: Closing Date: Days on Market: | 816 NW 3rd Ave 3.00 / 1.8 \$ 2,750,000 \$ 2,650,000 11/3/2023 352 | |
| Sale #3 Comp Address: Deerfield Beach, FL 33441 Estimated / Calculated Miles from Subject: Square Footage: Original List Price: Sale Price: Closing Date: Days on Market: | 501 NE 21 Ave 5.00 / 14.5 \$ 4,500,000 \$ 3,800,000 4/4/2023 293 | |



Map View

Completed on 2023-12-26 by Bruce Martins

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

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

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

Commercial: land

Commercial Exterior BPO 5042 04 11 0530



Map data ©2023 Google

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Legend

Subject Property

Competitive Listings

Comparable Sales

CAM #24-0558 Exhibit 2 Page 64 of 68



Subject Photos

Completed on 2023-12-26 by Bruce Martins 1423, 1429-1433, 1435 NW 6 STREET LAND , FORT LAUDERDALE FL 33311 Loan #: 1423, 142 Client: NW 6 St Borrower: Signature

1423, 1429-1433, 1435 NW 6 St Signature Capital LLC Sistrunk FC Sale Date: Property Type: Co Project / Deal: Parcel Number: Co

Commercial: land

Commercial Exterior BPO 5042 04 11 0530



Description:: Address Numbers Closeup



Description:: Street View



Description:: Other



Description:: Other



Description:: Other



Description:: Other



Description:: Other



Description:: Other

CAM #24-0558 Exhibit 2 Page 65 of 68



Description:: Other



Description:: Other



Summary

| | DRT LAUDERDALE F | | | Project/Deal Na | | - |
|--|---|--|--|---|---|--------------------|
| _oan #: 1423, 1429-1433, 1435 NW 6 St | Type: Commercial | | | | re Capital LLC | , , |
| Borrower: Sistrunk | Completed by: Brue | ce Martins | F | C Sale Date: | | |
| Property Type: Commercial: land | Submitted on: 12/2 | 2/2023, Approved on: 12/26 | 5/2023 F | Parcel Number | | |
| Summary of Days On Market | #1 | #2 | #3 | | Average | |
| Competitive Listings | 332 days | 95 days | 23 day | /S | 150 days | |
| Comparable Sales | 369 days | 352 days | 293 da | ays | 338 days | |
| | | Agent' | s estimated | marketing time | e for subject as | is: 90 da |
| Summary of Price/Sq.ft. | #1 | #2 | #3 | | Subject pri | cing as is |
| | 177 I | | | | | |
| Competitive Listings | | | | | | |
| Comparable Sales | | | | | | |
| Summary of Listing/Sale Prices | #1 | #2 | #3 | | Average | |
| Competitive Listings | \$2,950,000 | \$2,998,000 | \$2,750, | 000 | \$2,899,333 | 3 |
| Comparable Sales | \$6,500,000 | \$2,650,000 | \$3,800, | 000 | \$4,316,666 | 6 |
| | | Agent | 's estimated | selling price to | or subject as is: | \$2,600,0 |
| Flags ► and Exceptions E | | | #1 | #2 | #3 | Total |
| Competitive Listings | | | ▶2 🖪 1 | ▶1 🖪 1 | ▶1 🖬 1 | 7 |
| Comparable Sales | | | ▶2 🖪 2 | ▶1 🖪 1 | ▶2 🖬 2 | 10 |
| - Flags: 9 | | | | | | 17 |
| Competitive Listings | #2 | | #3 | | | 17 |
| Competitive Listings #1 | #2 | s <> 7% of subject estimate | #3 :d • The | e CDOM is <> | • 25% of subje | |
| Competitive Listings #1 • List price is <> 7% of subject estimated | List price is | s <> 7% of subject estimate | ed • The | | • 25% of subje | |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price | | s <> 7% of subject estimate | ed • The | e CDOM is <> ted marketing | - | |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's | List price is | s <> 7% of subject estimate | ed • The | | - | |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time | List price is | s <> 7% of subject estimate | ed • The | | - | |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales | List price is | s <> 7% of subject estimate | ed • The | | - | |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 | List price is list price #2 | s <> 7% of subject estimate | ed • The estimation #3 | ted marketing | - | ect's |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimated | List price is list price #2 | s <> 25% of subject's | ed • The estimation #3 | ted marketing e price is <> | g time | ect's |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimated | List price is list price #2 The DOM i | s <> 25% of subject's | #3 • Sal sales p | ted marketing e price is <> price | g time | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimate sales price | List price is list price #2 The DOM i | s <> 25% of subject's | #3 • Sal sales p • The | ted marketing e price is <> price | g time 7% of subject 25% of subjec | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimate sales price • The DOM is <> 25% of subject's estimated marketing time | List price is list price #2 The DOM i | s <> 25% of subject's | #3 • Sal sales p • The | ted marketing e price is <> price e DOM is <> 3 | g time 7% of subject 25% of subjec | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimated sales price • The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 | List price is list price #2 The DOM i | s <> 25% of subject's | #3 • Sal sales p • The | ted marketing e price is <> price e DOM is <> 3 | g time 7% of subject 25% of subjec | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimate sales price • The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings | List price is list price #2 The DOM i | s <> 25% of subject's | #3 • Sal sales p • The estima #3 | ted marketing e price is <> price e DOM is <> 3 ted marketing | g time 7% of subject 25% of subjec g time | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimate sales price • The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 | List price is list price #2 The DOM i estimated mar | s <> 25% of subject's keting time | #3 • Sal sales p • The estima #3 • Dist | ted marketing e price is <> price e DOM is <> 3 ted marketing ance Excepti | g time 7% of subject 25% of subjec g time on: | ect's estimated |
| Competitive Listings #1 List price is <> 7% of subject estimated Ist price The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 Sale price is <> 7% of subject estimated sales price The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 Distance Exception: | List price is list price #2 The DOM i estimated mar #2 | s <> 25% of subject's keting time | #3 • Sal sales p • The estima #3 • Dist | ted marketing e price is <> price e DOM is <> 3 ted marketing | g time 7% of subject 25% of subjec g time on: | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimate sales price • The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 | List price is list price #2 The DOM i estimated mar #2 Distance E | s <> 25% of subject's keting time | #3 • Sal sales p • The estima #3 • Dist | ted marketing e price is <> price e DOM is <> 3 ted marketing ance Excepti | g time 7% of subject 25% of subjec g time on: | ect's estimated |
| Competitive Listings #1 List price is <> 7% of subject estimated ist price The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 Sale price is <> 7% of subject estimated sales price The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 Distance Exception: lack of land only comps Comparable Sales | List price is list price #2 The DOM i estimated mar #2 Distance E | s <> 25% of subject's keting time | #3 • Sal sales p • The estima #3 • Dist | ted marketing e price is <> price e DOM is <> 3 ted marketing ance Excepti | g time 7% of subject 25% of subjec g time on: | ect's estimated |
| Competitive Listings #1 List price is <> 7% of subject estimated ist price The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 Sale price is <> 7% of subject estimated sales price The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 Distance Exception: lack of land only comps Comparable Sales | List price is list price #2 The DOM i estimated mar #2 Distance E lack of vacant | s <> 25% of subject's keting time Exception: t land comps | #3 • Sal sales p • The estima #3 • Dist Land o #3 | ted marketing e price is <> price e DOM is <> 3 ted marketing ance Excepti | g time 7% of subject 25% of subjec g time on: mps | ect's estimated |
| Competitive Listings #1 • List price is <> 7% of subject estimated list price • The CDOM is <> 25% of subject's estimated marketing time Comparable Sales #1 • Sale price is <> 7% of subject estimated sales price • The DOM is <> 25% of subject's estimated marketing time Exceptions: 8 Competitive Listings #1 • Distance Exception: lack of land only comps Comparable Sales #1 | List price is list price #2 The DOM i estimated mar #2 Distance E lack of vacant #2 | s <> 25% of subject's keting time Exception: t land comps Exception: | #3 • Sal sales p • The estima #3 • Dist Land o #3 • Clos | ted marketing e price is <> price e DOM is <> : ited marketing ance Excepti nly lack of co | g time 7% of subject 25% of subjec g time on: mps ception: | ect's estimated |
| estimated marketing time Exceptions: 8 Competitive Listings #1 • Distance Exception: lack of land only comps Comparable Sales #1 • Closing Date Exception: | List price is list price #2 The DOM i estimated mar #2 Distance Elack of vacant #2 Distance E | s <> 25% of subject's keting time Exception: t land comps Exception: | #3 • Sal sales p • The estima #3 • Dist Land o #3 • Clos lack of | ted marketing e price is <> price e DOM is <> 3 ited marketing ance Excepti nly lack of co sing Date Exc | g time 7% of subject 25% of subjec g time on: mps seption: nps | ect's estimatec |



Certification of Sales Agent or Broker Completed on 2023-12-26 by Bruce Martins

1423, 1429-1433, 1435 NW 6 STREET LAND , FORT

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

FC Sale Date: Property Type: Commercial: land Project / Deal: Parcel Number: Commercial Exterior

BPO 5042 04 11 0530

The undersigned hereby certifies and agrees that:

LAUDERDALE FL 33311

1. I personally took the pictures, selected comparables, and determined the price conclusion.

• 2. To the best of my knowledge, the statements of fact contained in this report are true and correct.

• 3. The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

• 4. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

• 5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

• 6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point.

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

Real Estate Broker or Salesperson License Number

License #: 3224504 State: FL Expiration Date of License: 3/31/2025