ID | FLAGLER VILLAGE

Application for:
CRA Funding Assistance

Submitted by:
FLL Land Holdings, LLC

September 20, 2016

Jonathan Brown
NPF CRA Manager
City of Fort Lauderdale Community Redevelopment Agency
914 NW 6th St., Suite 200
Fort Lauderdale, FL 33311

RE: CRA Funding Assistance Application: Streetscape Enhancement Program

Dear Mr. Brown,

Please accept this letter on behalf of FLL Land Holdings, LLC as a formal request of Northwest Progresso-Flagler Heights ("NPF") CRA to provide financial assistance to our project ("ID: Flagler Village") to improve its economic feasibility through the CRA's Streetscape Enhancement Program.

The public right-of-way improvements request is for a total commitment from the CRA of **$251,078.00**. That amount represents 70% of the total public right-of way improvement costs. As support for our request, we ask that you take into consideration the following:

- This project is consistent with the NPF CRA Community Redevelopment Plan by providing upgrades and improvements to infrastructure to further induce investment and development in the area.
- The townhouse product is unique for the area, helping to diversity the look and feel of the neighborhood architecture as well as its housing options, while not overwhelming the neighborhood in increased density.
- The project will transform current vacant lots into a vibrant residential community, enhancing tax increment revenues for redistribution and investment by the CRA.
- This project has and will continue to create new jobs through a combination of direct hires by the applicant as well as jobs resulting from the construction and management of the property once built.
- The project incorporates colors and exterior design features to positively contribute towards the aesthetics of the neighborhood.
- The CRA commitment for Streetscape Enhancement assistance would aid the project's ability to satisfy lender equity and underwriting return requirements for purposes of obtaining construction financing.

The materials that follow this letter include the completed application as well as all supporting documentation. We thank you for considering this request and we are available to answer any and all questions at your convenience.

Sincerely,

Adam Bedzow
FLL Land Holdings, LLC
954 – 306 – 6160

Table of Contents

1. Development Team

2. Executive Team Biographies

3. Development Team Partners

4. Project Site Plan & Overview

5. Project Description & Summary of Total Project Costs

6. Schedule of Soft Costs & Land Cost

7. Schedule of Hard Costs

8. Stabilized Pro Forma 1 Year & Assumptions

9. 7 Year Cash Flow Projection

Development Team

As a family owned and operated business steeped in honesty, integrity and innovation, our team operates with an unrelenting drive for improvement – developing and incorporating the most vanguard management, design and technology to push form, function and quality beyond the expected.

For over two decades, the professionals of our team have been identifying the new star locations and developing iconic buildings that capture the essence of the area and come to define the location, spurring additional developments in the most desirable of neighborhoods.

With a mission to set the standards for design, quality and innovation, we strives to always deliver the maximum value to all stakeholders through pioneering developments in the finest locations.

Executive Team Biographies

Michael Bedzow, Principal

Born in Montreal, Canada, Michael has a vast knowledge of business and real estate development. For 20 years, he was founder and senior partner of the law practice Bedzow, Korn et al, Can, Glazer, PA and then became president and CEO of a family real estate development organization Groupe Pacific, one of North America's most experienced Real Estate organizations.

Jeremy Bedzow, Principal

A south Florida native, Jeremy is an International professional with demonstrated ability to define, communicate and deliver innovative business solutions with bottom line impact. He has proven experience streamlining operations, reducing costs, building win-win partnerships and delivering results, and is responsible for the overall management of this project.

Adam Bedzow, Principal

A south Florida native, Adam has an extensive legal background in both Tax and real estate matters. His organizational expertize and relationships greatly enhance this project.

Guillermo Restrepo, Vice President Construction

Born in Bridgeport Connecticut, Guillermo is a highly skilled Construction Executive with 20 plus years of experience working on premiere projects throughout the USA. He is responsible for the overall management of construction operations and the administration of this project.

Sergio Cardoso, Vice President Finance

Born in Sao Paulo, Brazil, Sergio brings over 23 Years of experience in cost control, financial reporting, auditing, accounting and corporate financial management. A certified public accountant, Sergio has impeccable relationships with banking institutions across South Florida through years of experience managing all financial elements of real estate and construction. CPA License State of Delaware DE431432

Development Team Partners

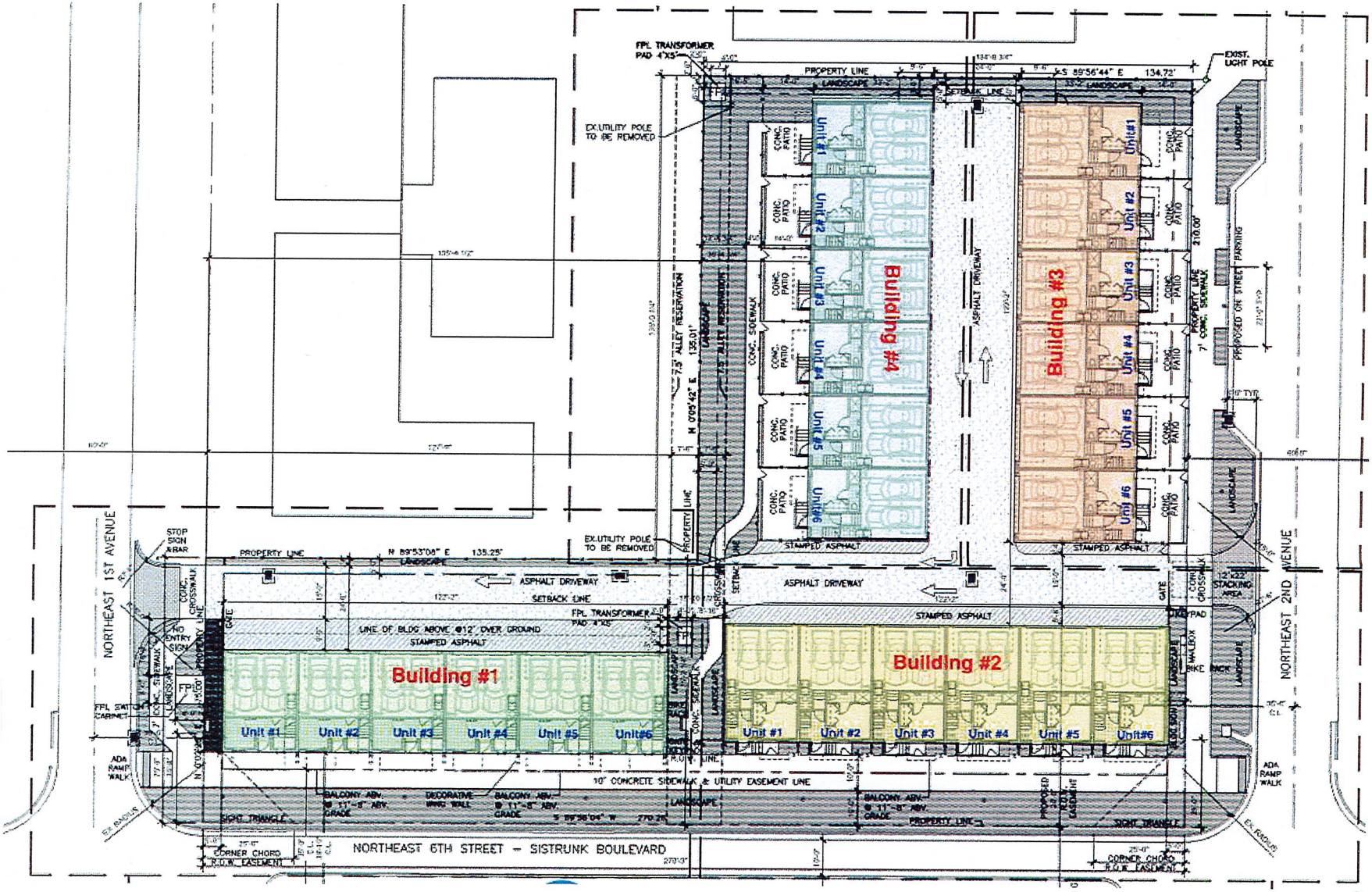
adache
group architects

Adache Group is of the worlds leading design consultants for the hospitality, leisure, and multifamily housing. The firm has a global reputation as a leading international design firm, having clients and projects in dozens of states, in over forty-five countries and on five continents.

Miller Construction Company
relationships that build℠

Established in 1973, Miller has completed more than 400 commercial projects for the private sector throughout South Florida, including office buildings, retail, hotels, healthcare, higher education, manufacturing and distribution facilities

Site Plan


Building #1
Building #2
Building #3
Building #4
Unit #1
Unit #2
Unit #3
Unit #4
Unit #5
Unit#6
NORTHEAST 1ST AVENUE
NORTHEAST 2ND AVENUE
NORTHEAST 6TH STREET – SISTRUNK BOULEVARD
PROPERTY LINE
ASPHALT DRIVEWAY
STAMPED ASPHALT
SETBACK LINE
LANDSCAPE
CONC. PATIO
CONC. SIDEWALK
FPL TRANSFORMER PAD
EX. UTILITY POLE TO BE REMOVED
EXIST. LIGHT POLE
STOP SIGN & BAR
NO ENTRY SIGN
ADA RAMP WALK
10' CONCRETE SIDEWALK & UTILITY EASEMENT LINE
SIGHT TRIANGLE
CORNER CHORD R.O.W. EASEMENT
PROPOSED ON STREET PARKING
12'x22' STACKING AREA
BIKE RACK
MAILBOX
GATE

4A

Project Overview

4B

Project Overview

- Aerial Views

*Note: Rooftop patios have been eliminated

4C

Project Description

ID Flagler Village is a new development of 24 rental townhouses, located in the Flagler Village District of downtown Fort Lauderdale.

The Project consists of 4 buildings of 6 units. There are three unit types: 6 units are 2 bedroom / 2.5 baths, 6 units are 3 bedroom / 3.5 baths, and 12 units are 3 bedroom / 3.5 baths with terrace.

Each unit is 3 stories, contains a private two car garage, an open floor plan second floor of living and entertainment space, and top quality finishes and appliances.

The architectural elements, the exterior facade and the interior design are a product of collaboration with leading industry experts and great attention to detail.

The residents can enjoy all the vibrancy and convenience of an urban location in a best in class environment that offers all the privacy, security and comforts of a suburban home.

Summary of Total Project Costs

Project Overview	
Project Name	ID Flagler Village
Location	Fort Lauderdale, FL
Address	103 N.E. 6th street
Acres	0.883
Units	24
Stories	3 w/ Interior Garage
Structure	Concrete /wood truss
Parking Structure	Ground floor - Internal

Project Program	
Land Acquisition Date:	4/8/2015
Architect:	Adache Group
Net Leasable SF:	38,144
Balcony SF:	1,332
Garage SF:	9,858
Gross Total Unit Area SF:	49,334
Hard Cost / NL SF	225.43
Hard Cost / G SF	174.30
Zoning	RAC - UV
Vacancy Rate	2.5%
Months to Occupancy	Stable upon CO
Construction Timeline	12 Mos

Budget Summary			
Total Land Cost	6.B	$	1,319,575
Hard Cost - Direct Costs - Miller	7.A	$	8,598,912
Developer Hard Cost Contingency - 1%		$	85,989
Non-GC Hard Costs	7.B	$	122,834
Soft Cost	6.A	$	1,049,390
Soft Cost Contingency	6.A	$	18,230
Subtotal Before Financing		$	11,194,931
Finance Cost	6.A	$	151,768
Interest Expense	6.A	$	150,910
Total Project Costs		$	11,497,609
Developer Equity - 25% LTC		$	2,874,402
Developer Debt - 75% LTC		$	8,623,207
		$	11,497,609
Stable Yr 1 NOI		$	741,823
Unlevered Return YR 1			6.45%

Unit Mix					
Unit Mix		Unit Type	GSF	NSF	Rate / Month
Building - 1	1	2 bed / 2.5 bath, corner	2,012	1,557	3,180
Building - 1	2	2 bed / 2.5 bath	1,950	1,532	2,980
Building - 1	3	2 bed / 2.5 bath	1,950	1,532	2,980
Building - 1	4	2 bed / 2.5 bath	1,981	1,532	2,980
Building - 1	5	2 bed / 2.5 bath	1,981	1,532	2,980
Building - 1	6	2 bed / 2.5 bath, corner	1,975	1,557	3,180
Building - 2	1	3 bed / 3.5 bath, corner	2,120	1,624	3,525
Building - 2	2	3 bed / 3.5 bath	2,056	1,597	3,275
Building - 2	3	3 bed / 3.5 bath	2,056	1,597	3,275
Building - 2	4	3 bed / 3.5 bath	2,087	1,597	3,275
Building - 2	5	3 bed / 3.5 bath	2,087	1,597	3,275
Building - 2	6	3 bed / 3.5 bath, corner	2,089	1,624	3,275
Building - 3	1	3 bed / 3.5 bath, terrace, corner	2,120	1,622	3,800
Building - 3	2	3 bed / 3.5 bath, terrace	2,056	1,597	3,500
Building - 3	3	3 bed / 3.5 bath, terrace	2,056	1,597	3,500
Building - 3	4	3 bed / 3.5 bath, terrace	2,087	1,597	3,500
Building - 3	5	3 bed / 3.5 bath, terrace	2,087	1,597	3,500
Building - 3	6	3 bed / 3.5 bath, terrace, corner	2,089	1,622	3,700
Building - 4	1	3 bed / 3.5 bath, terrace, corner	2,120	1,624	3,950
Building - 4	2	3 bed / 3.5 bath, terrace	2,056	1,597	3,650
Building - 4	3	3 bed / 3.5 bath, terrace	2,056	1,597	3,650
Building - 4	4	3 bed / 3.5 bath, terrace	2,087	1,597	3,650
Building - 4	5	3 bed / 3.5 bath, terrace	2,087	1,597	3,650
Building - 4	6	3 bed / 3.5 bath, terrace, corner	2,089	1,622	3,850
					82,080

ID: Flagler Village
Owner: FLL Land Holdings, LLC
September 20, 2016

Right-Of-Way Improvements: Detailed Cost Breakdown

Description: The Project fronts Sistrunk Boulevard on the south, 1st avenue on the west and 2nd avenue to the east. The development plan proposes several improvements on or within the public right-of-way that will enhance the functionality, aesthetics, and overall pedestrian experience in the area. The improvements are: enhancement of Sistrunk Blvd with new water, sewer and storm lines serving not only our project but a swale area helping with drainage and aesthetics of the right of way. New sidewalks, curving, added lighting, landscaping and a new fresh look for the area. The total costs associated with these streetscape improvements on or within the public right-of way is **358,683.81**. Please see below for the detailed cost breakdown.

GC Costs:

Clearing	$2,000.00
Demolition	$2,985.00
Earthwork & Grading	$10,330.00
Storm Drainage	$24,445.00
Water System	$19,355.00
Sanitary Sewer	$12,825.00
Asphalt Paving	$8,265.00
Concrete	$18,190.00
Structures	$34,972.00
Monumental Signs	$14,616.30
Bike Rack and Mailboxes	$4,497.50
Landscape	$4,650.00

Owner Costs:

FPL	$81,579.00
FPL Consultant	$12,000.00
Electrical for FPL	$10,000.00
Comcast	$18,974.01
10% Design fees ($ 310,000.00)	$31,000.00
Street lights	$48,000.00

Total Costs	**$358,683.81**
CRA Contribution (70% of total)	**$251,078.00**

Soft Cost Budget – Page 1

ID: Flagler Village - FLL Land Holdings
Fort Lauderdale, FL
Soft Cost Schedule

Soft Cost	Amount	Disbursed
Design Fees		
Architectural Fees - Design	305,773	296,729
Miscellaneous Design Dwg. Expenses & Overages	14,366	14,366
Interior Designer - Design	10,000	10,000
City Site Plan Application and Approval Fees	10,380	10,380
A/E Construction Admin	15,000	
Total Design Fees	355,519	331,475
Impact Fees	217,459	147,847
Permit Fees Paid At Permit	167,250	43,125
Permit Fees Paid During Construction	57,003	
Total Permit Fees	441,712	190,972
Consulting Fees/Real Estate Taxes		
Arborist	950	950
Geotechnical Studies	2,800	2,800
Market Study	4,000	4,000
Rendering Crew	4,000	4,000
Permit Expeditor	4,000	1,500
Concrete/Pile Test	20,000	
Traffic Study	1,500	1,500
FPL & Utilities Consultant	12,000	7,500
Real Estate Taxes - 14 months construction	*15,559*	
Property Management & Operations Consultant	3,600	
Total Consultants	68,409	22,250
Legal		
Leasing Documents	3,000	
Maintenance Agreement & Arial Encroachment Documents	15,000	11,592
Surveyor exhibits	1,750	
Total Legal	19,750	
Insurance		
Liability - 1,000,000 Coverage	25,000	
Excess Liabilities with 5M Umbrella	25,000	
Builder's Risk (10M Project Cost)	24,000	
Total Insurance	74,000	
Advertising & Marketing & Collateral Production	60,000	17,363
Pre Leasing operations	30,000	
Soft Cost Summary Total	*1,049,390*	*562,060*

Developer Soft Cost Budget

ID: Flagler Village - FLL Land Holdings
Fort Lauderdale, FL
Soft Cost Schedule

Soft Cost	Amount	Disbursed
Soft Cost Contingency - 3% Excluding Finance Costs/Land Cost & Permit	18,230	
Finance Costs		
Construction Loan Fee - .25% of loan amount	21,558	
Miscelaneous Loan Administration - 0.1% of loan amount	862	
Legal, Title and Closing Costs - 1.5% of loan amount	129,348	
Total Finance Costs	*151,768*	
Debt Service / Interest 3% no amort, 12 months = 7 months of interest	150,910	
Total Interest Expenses	*150,910*	

Land Value Schedule

ID: Flagler Village - FLL Land Holdings

Fort Lauderdale, FL

Land Cost Schedule

Land Cost Schedule	Amount	Disbursed
Acquisition		
Land Acquisition	***1,279,679***	***1,279,679***
Demolition, Asbestos & Fees	***26,560***	***26,560***
Real Estate Taxes 2015 - 2016	***13,336***	***13,336***
Total Acquisition	***1,319,575***	***1,319,575***

Schedule of Hard Cost

PHASE	WORK PACKAGE	LABOR	MAT'L	SUB	TOTAL	$ /SF	%
01-300	GENERAL CONDITIONS	433,747	114,979	18,444	567,169	$ 11.39	6.60%
02-000	TESTING AND INSPECITONS	-	-	36,970	36,970	$ 0.74	0.43%
02-100	DEMOLITION	-	-	-	-	$ -	0.00%
02-200	SITE PREPARATION	-	-	54,253	54,253	$ 1.09	0.63%
02-300	EARTHWORK	-	-	162,089	162,089	$ 3.26	1.88%
02-500	UNDERGROUND UTILITIES	-	-	302,400	302,400	$ 6.08	3.52%
02-700	PAVING, CURBS & WALKS	-	-	106,802	106,802	$ 2.15	1.24%
02-790	SITE AMENITIES	-	-	90,739	90,739	$ 1.82	1.06%
02-900	LANDSCAPING & IRRIGATION	-	-	38,797	38,797	$ 0.78	0.45%
03-100	CONCRETE SHELL	-	-	1,947,960	1,947,960	$ 39.13	22.65%
03-400	PRECAST CONCRETE	-	-	-	-	$ -	0.00%
04-001	MASONRY	-	-	-	-	$ -	0.00%
05-120	STRUCTURAL STEEL	-	-	-	-	$ -	0.00%
05-500	MISCELLANEOUS METALS	-	-	150,221	150,221	$ 3.02	1.75%
06-100	ROUGH CARPENTRY	-	-	112,996	112,996	$ 2.27	1.31%
06-200	FINISH CARPENTRY	-	-	246,225	246,225	$ 4.95	2.86%
07-100	CAULKING & WATERPROOFING	-	-	47,265	47,265	$ 0.95	0.55%
07-500	ROOFING	-	-	185,680	185,680	$ 3.73	2.16%
08-101	DOORS, FRAMES & HARDWARE	-	-	115,772	115,772	$ 2.33	1.35%
08-300	SPECIALTY DOORS	-	-	40,800	40,800	$ 0.82	0.47%
08-800	ALUMINUM, GLASS & GLAZING	-	-	347,470	347,470	$ 6.98	4.04%
09-220	STUCCO	-	-	432,350	432,350	$ 8.69	5.03%
09-250	DRYWALL	-	-	443,160	443,160	$ 8.90	5.15%
09-300	FLOORING - ALLOWANCE	-	-	12,064	12,064	$ 0.24	0.14%
09-310	HARD TILE - ALLOWANCE	-	-	410,308	410,308	$ 8.24	4.77%
09-510	CEILINGS	-	-	-	-	$ -	0.00%
09-900	PAINTING	-	-	197,370	197,370	$ 3.97	2.30%
10-001	BUILDING SPECIALTIES	-	-	29,142	29,142	$ 0.59	0.34%
10-536	AWNINGS & CANOPIES	-	-	-	-	$ -	0.00%
10-800	TOILET PARTITIONS & ACCESSORIES	-	-	62,090	62,090	$ 1.25	0.72%
11-001	EQUIPMENT	-	-	108,756	108,756	$ 2.18	1.26%
12-001	FURNISHINGS	-	-	16,200	16,200	$ 0.33	0.19%
13-001	SPECIAL CONSTRUCTION	-	-	-	-	$ -	0.00%
14-200	ELEVATORS	-	-	-	-	$ -	0.00%
15-300	FIRE PROTECTION	-	-	83,200	83,200	$ 1.67	0.97%
15-400	PLUMBING	-	-	698,773	698,773	$ 14.04	8.13%
15-700	HVAC	-	-	342,696	342,696	$ 6.88	3.99%
16-001	ELECTRICAL	-	-	481,221	481,221	$ 9.67	5.60%
OC-116	PROJECT DEVELOPMENT	-	-	20,000	20,000	$ 0.40	0.23%
OC-117	DESIGN CONSTRUCTION ADMINISTRATION	-	-	-	-	$ -	0.00%
	SUB TOTALS #1	433,747	114,979	7,342,212	$ 7,890,937	$ 158.53	91.77%
ZZ-999	OVERHEAD				394,547	$ 7.93	4.59%
ZZ-999	PROFIT				236,728	$ 4.76	2.75%
	SUB TOTALS #2				$ 8,522,212	$ 171.21	99.11%
OC-250	OWNER CONTINGENCY			0.00%	-	$ -	0.00%
OC-251	MCC CONTINGENCY			0.00%	-	$ -	0.00%
OC-253	CONCURRENCY & IMPACT FEES				BY OWNER	--------	--------
OC-300	PERMITTING & C.O. FEE ALLOWANCE				BY OWNER	--------	--------
OC-303	MCC PERFORMANCE & PAYMENT BOND			0.90%	76,700	--------	--------
OC-302	THRESHOLD & SPECIAL INSPECTIONS				BY OWNER	--------	--------
OC-305	BUILDERS RISK PREMIUMS & DEDUCTIBLES				BY OWNER	--------	--------
OC-306	GENERAL LIABILITY INSURANCE			0.00%	BY OWNER	--------	--------
	TOTAL ESTIMATED CONSTRUCTION COST				$ 8,598,912	$ 172.75	100.00%

Schedule of Non-GC Hard Cost

ID: Flagler Village - FLL Land Holdings
Fort Lauderdale, FL
Non-GC Hard Cost

Non-GC Hard Cost	Amount	Disbursed
Non-GC Hard Cost		
Site Fencing	***13,860***	***13,860***
Comcast Site Work	***18,974***	***18,974***
FPL Utilities Site Work	***90,000***	***81,579***
Total Non GC Hard Cost	***122,834***	***114,413***

Stabilized Pro Forma – Year 1

STABILIZED PRO FORMA - YEAR 1

Net SF 38,144

Gross SF 49,344

INCOME	% GSR	Periods / Year	1 / 1	2 / 1	3 / 1	4 / 1	5 / 1	6 / 1	7 / 1	8 / 1	9 / 1	10 / 1	11 / 1	12 / 1	Totals Year 1	
Gross Scheduled Rent	100.00%		82,080	82,080	82,080	82,080	82,080	82,080	82,080	82,080	82,080	82,080	82,080	82,080	984,960	(1)
Less: Vacancy	2.50%		2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	24,624	(2)
Less: Collection Loss	0.50%		410	410	410	410	410	410	410	410	410	410	410	410	4,925	(3)
Effective Rental Income			79,618	79,618	79,618	79,618	79,618	79,618	79,618	79,618	79,618	79,618	79,618	79,618	955,411	
Other Income:																
Cable Utility Credit			585	585	585	585	585	585	585	585	585	585	585	585	7,020	(4)
Move In & Application Fee			293	293	293	293	293	293	293	293	293	293	293	293	3,510	(5)
Early Termination Fee			-	-	-	-	-	-	-	-	-	-	-	-	-	(6)
Collection of Damages			240	240	240	240	240	240	240	240	240	240	240	240	2,880	(7)
Pet Fee & Pet Rent			1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	(8)
Key, Lock & Lockout			17	17	17	17	17	17	17	17	17	17	17	17	200	(9)
Total Other Income			2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	28,610	
Effective Gross Income			82,002	82,002	82,002	82,002	82,002	82,002	82,002	82,002	82,002	82,002	82,002	82,002	984,021	

EXPENSES	% EFG	Periods / Year	1 / 1	2 / 1	3 / 1	4 / 1	5 / 1	6 / 1	7 / 1	8 / 1	9 / 1	10 / 1	11 / 1	12 / 1	Totals Year 1	
Repairs & Maintenance			700	700	700	700	700	700	700	700	700	700	700	700	8,400	(10)
Make Ready & Redecorating			-	-	-	-	-	-	-	-	-	-	-	-	-	(11)
Contract Services			1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	15,540	(12)
Advertising & Promotion			467	467	467	467	467	467	467	467	467	467	467	467	5,606	(13)
Administrative Expenses			600	600	600	600	600	600	600	600	600	600	600	600	7,200	(14)
Utilities			1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,500	
Property Management Fees	3.0%		2,389	2,389	2,389	2,389	2,389	2,389	2,389	2,389	2,389	2,389	2,389	2,389	28,662	
Property Tax			12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	145,000	
Insurance			1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200	(15)
Total Operating Expenses			20,178	20,179	20,180	20,181	20,182	20,183	20,184	20,185	20,186	20,187	20,188	20,189	242,198	
		Periods / Year	1 / 1	2 / 1	3 / 1	4 / 1	5 / 1	6 / 1	7 / 1	8 / 1	9 / 1	10 / 1	11 / 1	12 / 1	Totals Year 1	
Net Operating Income			61,824	61,823	61,822	61,821	61,820	61,819	61,818	61,817	61,816	61,815	61,814	61,813	741,823	

Assumptions

(1) Gross Rent (100% lease-up upon C.O.)
(2) Vacancy loss is 2.5% of total potential rent
(3) Bad debt assumption is 0.5% of gross rent
(4) Cable Utility Credit : $25 credit per unit on cable company exclusivity
(5) Move in & Application Fee: Assume $150 per unit in year 1 ; there after 3 units per year
(6) Early Termination Fee: Assume 2,500 per year starting in year 2
(7) Late Fees: considering 20% of payments late at a flat fee of $50
(8) Pet Fee & Pet Rent: $100 one time fee and $75 per month additional rent (assume 15 pets)
(9) Key ,Lock, Lockout: Assume $200 per year

Expenses

(10) Repair & maintenance - based on run rates at similar assets as detremined by third party property consultant study (the "Pinnacle Study")
(11) Make Ready & Redocorating - 3 units per year at $1,500.00 per unit starting in year 2
(12) Contract Services - Schedule breakdown below, as determined by Pinnacle Study.

Breakdown	Yearly cost	Per Unit/Year	Per NSF/Year
Landscaping	9,000	375.00	0.24
Mulch Application	240	10.00	0.01
Annuals	240	10.00	0.01
Tree Trimming	600	25.00	0.02
Pest Control	900	37.50	0.02
Valet Trash	4,320	180.00	0.11
Fire/Life Safety	240	10.00	0.01
Total	*15,540*	*647.50*	*0.41*

(13) Advertising & Promotion - Schedule breakdown below, based on run rates at similar assets as determined by the Pinnacle Study

Breakdown	Yearly cost	Per Unit/Year	Per NSF/Year
Apartmentratings.com	360	15.00	0.01
MOZ Local	60	2.50	0.00
Review Push	180	7.50	0.00
Yelp	240	10.00	0.01
Outreach Marketing	600	25.00	0.02
SOCI	2,148	89.50	0.06
Yardi Res. Screening	1,953	81.38	0.05
Ellis- resident surveys	65	2.71	0.00
Total	*5,606*	*234.00*	*0.15*

(14) Administrative Expenses - Assume $600 per month based on run rates at similar assets as determined by the Pinnacle Study.
(15) Insurance - Based on quote from Collinsworth Insurance

Seven Years Cash Flow Projection

SEVEN YEAR CASH FLOW PROJECTION

	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7
Revenue Escalation	0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Expense Escalation	0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Capital Repairs / Unit	100	125	150	175	200	250	250

INCOME	% GSR	1	2	3	4	5	6	7
Gross Scheduled Rent	**100.00%**	984,960	1,014,509	1,044,944	1,076,292	1,108,581	1,141,839	1,176,094
Less: Vacancy	2.50%	24,624	25,363	26,124	26,907	27,715	28,546	29,402
Less: Collection Loss	0.50%	4,925	5,073	5,225	5,381	5,543	5,709	5,880
Effective Rental Income		955,411	1,044,946	1,076,295	1,108,585	1,141,844	1,176,100	1,211,384
Other Income:								
Cable Utility Credit		7,020	7,231	7,448	7,671	7,901	8,138	8,382
Move In & Application Fee		3,510	450	464	477	492	506	522
Early Termination Fee		-	3,360	3,461	3,565	3,672	3,782	3,895
Collection of Damages		2,880	2,966	3,055	3,147	3,241	3,339	3,439
Pet Fee & Pet Rent		1,150	1,185	1,220	1,257	1,294	1,333	1,373
Key, Lock & Lockout		200	206	212	219	225	232	239
Total Other Income		28,610	29,182	15,859	16,335	16,825	17,330	17,850
Effective Gross Income		984,021	1,074,128	1,092,155	1,124,920	1,158,669	1,193,430	1,229,233

EXPENSES	% EFG	1	2	3	4	5	6	7
Repairs & Maintenance		8,400	8,568	8,739	8,914	9,092	9,274	9,460
Make Ready & Redecorating		-	6,120	6,242	6,367	6,495	6,624	6,757
Contract Services		15,540	15,851	16,168	16,491	16,821	17,157	17,501
Advertising & Promotion		5,606	5,718	5,832	5,949	6,068	6,189	6,313
Administrative Expenses		7,200	7,344	7,491	7,641	7,794	7,949	8,108
Utilities		12,500	12,750	13,005	13,265	13,530	13,801	14,077
Property Management Fees	3.0%	28,662	29,236	29,820	30,417	31,025	31,646	32,278
Property Tax		145,000	147,900	150,858	153,875	156,953	160,092	163,294
Insurance		19,200	19,584	19,976	20,375	20,783	21,198	21,622
Total Operating Expenses		242,198	253,073	258,135	263,299	268,565	273,938	279,417

	1	2	3	4	5	6	7
Net Operating Income	741,823	821,056	834,020	861,622	890,103	919,492	949,816

City of Fort Lauderdale

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

APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge	Tel. No.	E-Mail Address
Jeremy Bedzow	954.306.6160 Ext. 1001	jeremybedzow@gmail.com
Primary Contact for this CRA Request	Tel. No.	E-Mail Address
Adam Bedzow	954.306.6160 Ext. 1006	a.bedzow@gmail.com
Name of Business	Tax I.D. No.	Company Website
ID: Flagler Village	Feder Tax I.D.: 47-3729691	In progress
Business Address	Tel. No.	Fax No.
621 S Federal HWY	954.306.6160	
City	State	Zip Code
Fort Lauderdale	Florida	33301

Commencement Date to Begin Project: January 2017

Completion Date for Project: January 2018

Check Appropriate Description	Project Type	Facility Description
↑Existing Business ☐	↑Expansion ☒	Existing Space _____ sq. ft.
↑New Business ☒	↑Relocation ☐	New Space 49,334 sq. ft.

NAICS Code / Industry Type	Date of Incorporation	State where the business was incorporated
531110	2/24/2015	Florida

Proposed Project Location/City	Proposed Address
Fort Lauderdale	101 NE 6 st; 115 NE 6 st; 605 NE 2 ave; 617 NE 2 ave

Property Control Number(s)	Property Owner
494234-07-5960; 494234-07-5931; 494234-07-5950; 494234-07-5940; 494234-07-5920	FLL Land Holdings LLC

Owner Tel. No. (include Area Code)	Is there a lien on the property?
954.306.6160 Ext. 1001	↑ Yes ↑ No No lien on the property

JOB INFORMATION

Full Time Equivalent (FTE) Jobs to be created _____

Existing Jobs _____

Please see attached rider

Total FTE Jobs _____

TYPE OF BUSINESS

Sole Proprietor _____

Partnership _____

Joint Venture _____

Corporation _____

Cooperative _____

Limited Liability Company ✓

Non-Profit Org. _____

Other: _____

Bank(s) Where Business Accounts for Projects Are Held

1. Wells Fargo

2.

Name of Participating Bank/Lender

Please see attached rider

Amount	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
$			

Name of Other Financial Source

Amount	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
$			

Name of Other Financial Source

Amount	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
$			

Name of Other Financial Source

Amount	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
$			

Project Purpose and Economic Impact

The purpose of our project is to develop 24 rental townhouses in the Flagler Village district to allow residents to enjoy all the vibrancy and convenience of living in an urban location with the added benefits of privacy, security and comforts typically found in a suburban home.

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

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

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

Name	Complete Address	% Owned	From	To
Caryn & Michael Bedzow	621 S. Federal HWY, Suite 5, 33301	52%	2/24/15	Present
Name	Complete Address	% Owned	From	To
Ira Bedzow	621 S. Federal HWY, Suite 5, 33301	16%	2/24/15	Present
Name	Complete Address	% Owned	From	To
Jeremy Bedzow	621 S. Federal HWY, Suite 5, 33301	16%	2/24/15	Present
Name	Complete Address	% Owned	From	To
Adam Bedzow	621 S. Federal HWY, Suite 5, 33301	16%	2/24/15	Present
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY

1. Please state the overall project cost: $ $11,497,609
2. Please state the overall project costs related to the CRA's assisted activity? $ $358,683
3. Please indicate the sources and uses of funds for the project on the following table.

Please see attached rider for detailed budget and cost schedules

Project Source(s) of Funding	Amount	Rate	Term
Bank Loan (specify)	8,623,207	TBD	12 months
City funds	N.A.		
CRA funds	$251,078 (i.e., 70% of tota right-of way costs only)		
Company's current cash assets	Bank account funds In excess of $900,000		
Owner equity (specify)	$1,996,048 (see attached rider)		
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	$11,770,333		

Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount
Land Acquisition	Equity	$1,319,575
Real Property Acquisition		
Utility and road infrastructure improvements		
New construction of commercial and industrial buildings	Bank Financing/Equity	$8,807,735
Rehabilitation of commercial and industrial buildings		
Purchase and installation of equipment and fixtures		
Other (specify) Total Soft Costs	Bank Financing/Equity	$1,067,620
Other (specify)		
Other (specify) Total Finance Costs	Bank Financing/Equity	$302,678
Total Uses		$11,497,609

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

Application Riders:

1. *Job Information –*
   a. After making the decision to proceed with the subject project "ID: Flagler Village," Guillermo Restrepo, as a Construction Vice President, and Sergio Cardoso, as a Finance Vice President, were hired to work with the managing principals to develop ID: Flagler Village. Resumes on each key employee and managing principal are included in our application materials for your reference. With the addition of Mr. Restrepo and Mr. Cardoso, along with Jose Urdaneta, who was also recently hired to serve as a full-time construction assistant for this project, there have been three (3) full time equivalent jobs created thus far as a result of this project, bringing the total amount of full time professionals working on this business to six (6). These new jobs, however, are contingent in part on this project going forward.

   b. We expect the creation of additional full time equivalent jobs as a result of our engagement with a general contractor and subcontractors in connection with building this project. Upon the completion of construction, it is likely that we would hire a management company to assist in managing this rental project, which would also likely result the creation of additional full time equivalent jobs.

2. *Participating Bank/Lender –*
   a. We are currently in advanced discussions with Fifth Third Bank for a construction loan in an amount of approximately $8,625,000 (see included Bank commitment letter). The contact person at Fifth Third is Mark Peterson, Senior Vice President, who can be reached at 954-233-8812 or Mark.Peterson@53.com.

3. *Project/Activity Cost Summary –*
   a. Please see included Project Presentation for the detailed budget and cost schedules for this project.

4. *Owner Equity -*
   a. $1,996,048.00 already contributed by Owner to the Project as follows: (i) $1,319,575 in land costs; (ii) $562,060 in soft costs and (iii) $114,413 in non-GC hard costs.

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

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$
Name: _____	$		$	%		$

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION

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*).
9. 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).

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

14. CPA audited corporate financial statements for the last three years (*Profit and Loss Statement and a Balance Sheet*).
15. If the most recent business return and/or financial statement is more sixty (60) days old, please submit a current Interim Financial Statement.
16. Three year financial pro formas which include operating statements, balance sheets, funding sources, and use details.
17. Ten year revenue and expense projection for the project
18. Copy of sales/purchase agreement when purchasing land or a building (*or an executed lease if applicable*).

19. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing conditions.
20. Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
21. The names of all affiliates and/or subsidiary companies, and their previous three (3) years financial statements and Interim Financial Statements if the financial statements are more than sixty (60) days old.
22. Attach a street map showing the location of the proposed project, Property Folio number and Legal Description.
23. Letter from the Department of Sustainable Development (DSD) approving the proposed project with zoning and land use designations, and Plan Development Review number and comments.
24. Identification and qualifications of project development team (*i.e., attorney, engineer, architect, general contractor, etc.*).
25. Current Broward County Assessed Value, new capital investment dollars and total estimated new assessment when completed and placed into service.
26. Preliminary Project Schedule
27. Existing Leases, Lease commitments and tenant makeup (*if applicable*).
28. Copy of Environmental Report showing there are no Environmental issues (*if applicable*).
29. Copy of Appraisal Report (*if applicable*).

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

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

APPLICANTS CERTIFICATION

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

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

Business Name: FLL Land Holdings, LLC

By: Michael Bel, Principal 9-20-16

Signature and Title Date

Guarantors:

Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date

19. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing conditions.
20. Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
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Business Name: FLL Land Holdings, LLC

By: [signature] Principal 9-20-16
Signature and Title Date

Guarantors:

Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date

Northwest-Progresso-Flagler Heights Community Redevelopment Agency

APPLICATION REQUEST SUPPLEMENTAL INFORMATION

CRA Incentive Programs

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

☐	COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	$ _____
☐	PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	$ _____
☑	STREETSCAPE ENHANCEMENT PROGRAM	$ $251,078.00
☐	DEVELOPMENT INCENTIVE PROGRAM	$ _____
☐	PROPERTY TAX REIMBURSEMENT PROGRAM	$ _____

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

1. Please describe your project.
2. What is the address, folio number and legal description of the property.
3. What is the existing and proposed use of the property? Please note that certain uses are not eligible for CRA assistance. This includes convenience stores, pawn shops, check cashing stores, tattoo parlors, massage parlors, liquor stores and other uses as may be determined by the CRA that are inconsistent with the CRA Community Redevelopment Plan. Please note that there will be restrictive covenants placed on the property for minimum of 5 years restricting use of the property to only those uses for which CRA funding was provided.
4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
5. What is the zoning of the property?
6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
7. Is your project new construction or is it renovation?
8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)
9. What is the current Broward County Assessed Value of the property?
10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first mortgage or subordinate mortgage on the property. Projects receiving over $225,000 in CRA assistance

will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.

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

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

FLL Land Holdings, LLC, Adam Bedzow Signature of Property Owner or Business Owner

Adam Bedzow
Print Name

Application Request Supplemental Information:

1. *Project Description –*
   a. **ID Flagler Village** is a new development of 24 rental townhouses, located in the Flagler Village District of downtown Fort Lauderdale. The Project consists of 4 buildings of 6 units. There are three unit types: 6 units are 2 bedroom / 2.5 baths, 6 units are 3 bedroom / 3.5 baths, and 12 units are 3 bedroom / 3.5 baths with terrace. Each unit is 3 stories, contains a private two car garage, an open floor plan second floor of living and entertainment space, and top quality finishes and appliances.

2. *Address, Folio number and Legal Description –*
   a. Address – 101 NE 6th St.; 115 NE 6th St.; 605 NE 2nd Ave.; and 617 NE 2nd Ave.
   b. Folio numbers – Please see included Broward County Property Appraiser information.
   c. Legal Description - Please see property deeds for all property descriptions.

3. *The existing and proposed use –*
   a. Currently, the site is vacant land. The proposed use is to develop 24 townhouses for rent.

4. N.A.

5. *Zoning –*
   a. The zoning of the property is Regional Activity Center-Urban Village (RAC-UV).

6. *Property Owner –*
   a. FLL Land Holdings LLC is the owner of the property and included in our application materials is a copy of the deeds.

7. *New Construction –*
   a. Our project is for new construction of twenty-four townhomes.

8. *Capital Investment & Costs –*
   a. The total capital investment in the project is projected to be $11,497,609 broken down as follows: 1) land costs of $1,319,575; 2) hard costs of $8,807,735; 3) soft costs of $1,067,620 and 4) financing costs of $302,678.

9. *Assessed value*
   a. Current Broward County Assessed Value is **$1,119,420** (i.e., $317,250 + $135,000 + $166,790 + $250,190 + $250,190 - see included property tax information for details).

10. N.A. (no mortgage on the property)

11. N.A. (no liens on the property)

12. N.A. (no code violations on the property)

13. N.A. (the property is not listed for sale)

14. *Permanent Jobs –*

    a. After making the decision to proceed with the subject project "ID: Flagler Village," Guillermo Restrepo, as a Construction Vice President, and Sergio Cardoso, as a Finance Vice President, were hired to work with the managing principals to develop ID: Flagler Village. Resumes on each key management employee and managing principal are included in our application materials for your reference. With the addition of Mr. Restrepo and Mr. Cardoso, along with Jose Urdaneta, who was also recently hired to serve as a full-time construction assistant for this project, there have been three (3) full time equivalent jobs created thus far as a result of this project, bringing the total amount of full time professionals working on this business to six (6). These new jobs, however, are contingent in part on this project going forward.
        i. Guillermo Restrepo, Vice President of Construction, receives in excess of $150,000 per year. Mr. Restrepo is responsible for overseeing all aspects of construction for this project.
        ii. Sergio Cardozo, Vice President of Finance, receives in excess of $100,000 per year. Mr. Cardoso is responsible for overseeing all aspects of finance for this project.
        iii. Jose Urdaneta, Project Manager, receives in excess of $60,000 per year. Mr. Urdaneta will work with Mr. Restrepo to oversee the day-to-day progress of the construction of the project.

    b. We expect the creation of additional full time equivalent jobs as a result of our engagement with a general contractor and subcontractors in connection with building this project. Upon the completion of construction, it is likely that we would hire a management company to assist in managing this rental project, which would also likely result the creation of additional full time equivalent jobs.

15. *Construction Commencement –*
    a. Estimated commencement date – January 2017

16. *Construction Completion –*
    a. Estimated completion date – January 2018

17. *Financing –*
    a. As previously indicated throughout our application materials, the applicant has already invested in excess of $$1,996,000.00 into the project.
    b. Based on the included commitment letter from the Fifth Third Bank, the applicant expects to receive bank financing for approximately $8,625,000 of total project costs. The remaining equity necessary for the financing of the project, estimated at approximately $900,000, is contained within company and/or principal controlled bank accounts.

18. *Insurance –*
    a. Please see included materials for Certificate of General Liability of Insurance.

19. N.A.

20. *Detailed Scope of Work*
    a. The Project fronts Sistrunk Boulevard on the south, 1st avenue on the west and 2nd avenue to the east. The development plan proposes several improvements on or within the public right-of-way that will enhance the functionality, aesthetics, and overall pedestrian experience in the area. The improvements are: enhancement of Sistrunk Blvd with new water, sewer and storm lines serving not only our project but a swale area helping with drainage and aesthetics of the right of way. New sidewalks, curving, added lighting, on street parking, landscaping and a new fresh look for the area. The total costs associated with these streetscape improvements on or within the public right-of way is **358,683.81**. Please see included materials for the detailed cost breakdown.

21. *Drawings*
    a. Please see included materials for detailed architectural drawings of the scope of work.

22. Status of Permitting & Plan Review Number –
    a. Status: Permit set of drawings have been reviewed by all the disciplines within the city of Fort Lauderdale Building Department. At this point we are responding to comments and expect to submit our responses for final review within the next two weeks.
    b. Plan review number: **R15040**

23. Cost estimates –
    a. Detailed written contractor costs for the project are included with the Project Presentation. Also see included materials for detailed cost breakdown for Right-Of-Way improvements.

24. General Contractor –
    a. We are in advanced discussions with Miller Construction to act as the General Contractor for this project. We are also evaluating subcontractors for all the jobs associated with this project.

25. N.A.

List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
Guillermo Restrepo		Vice President of Construction	$150,000	$150,000	See included resume
Sergio Cardoso		Vice President of Finance	$100,000	$100,000	See included resume
Jose Urdaneta		Project Assistant	$55,000	$55,000	See included resume

***USE ADDITIONAL SHEETS IF NECESSARY**

CRA ASSISTANCE RETURN ANALYSIS

Total Project Cost	11,497,608.90
Streetscape Assistance	251,078.00
Revised Total Project Cost	11,246,530.90

	NOI Return
Year 1	741,822.86

	NOI Return	SEP Adjusted NOI Return
Year 1	6.45%	6.60%

Additional Application Items:

1. Please see the included Project Presentation for our business plan, company mission, market analysis, economic analysis and project feasibility.

2. The list of all partners, officers, directors and/or shareholders of the company are listed below. Resumes on all key principals and employees are included within our application materials.
   a. Michael & Caryn Bedzow – Principal
   b. Ira Bedzow – Principal
   c. Jeremy Bedzow – Managing Principal
   d. Adam Bedzow – Managing Principal
   e. Guillermo Restrepo - Construction Vice President
   f. Sergio Cardoso - Finance Vice President

3. FLL Land Holdings LLC is a new entity that was formed in February of 2015 specifically for the project that is the subject of this application. It is a disregarded entity for tax purposes and thus does not file any tax returns. In the future and once the project is completed, items of income and loss from operations will be passed through to the beneficial owners of the entity.

4. The principals of this project worked together to identify the parcels that are the subject of the ID: Flagler Village development as well as to refine the product and development vision in conjunction with architects and designers. Once the principals gained confidence in the viability of the development vision, the below individuals were hired to assist full time with this project, with the understanding however that continued employment is based in part on this project going forward.
   a. Guillermo Restrepo, Vice President of Construction, receives in excess of $150,000 per year, which we believe to be at or above market rate. Mr. Restrepo is responsible for overseeing all aspects of construction for this project.
   b. Sergio Cardozo, Vice President of Finance, receives in excess of $100,000 per year, which we believe to be at or above market rate. Mr. Cardoso is responsible for overseeing all aspects of finance for this project.
   c. Jose Urdaneta, Project Manager, receives in excess of $60,000 per year, which we believe to be at or above market rate. Mr. Urdaneta will work with Mr. Restrepo to oversee the day-to-day progress of the construction of the project.

5. N.A.

6. N.A.

7. Please see included materials for commitment letter from Fifth Third Bank.

8. N.A.

9. N.A.

10. Please see included materials for company's Articles of Organization, an amendment to the Articles of Organization as well as 2016 annual report.

11. Please see included materials for the Property Deeds.

12. N.A.

13. Please see included materials for the signed copies of the Personal History and Credit Check Release forms.

***The aggregate amount of our funding request under the Streetscape Enhancement Program does not exceed $500,000. Nonetheless, in the event helpful, we have proceeded to answer the below questions as part of our application.**

14. FLL Land Holdings is a new entity that was specifically formed to develop ID: Flagler Village. It currently only the land for this development. It does not have any debt.

15. See response #14 above.

16. Please see included materials for the Project Presentation containing all financial pro forma information related to this project.

17. Please see included materials for the Project Presentation containing 7-year revenue and expense projections related to this project.

18. Please see attached for the copy of the purchase agreements for the various parcels comprising this development.

19. Please see included materials for the Project Presentation, which includes detailed schedules of all project costs prepared in conjunction with our architect, engineer and prospective general contractor. We've also included within our materials our permit set of drawings illustrating the site plan and layout of the project.

20. N.A.

21. FLL Land Holdings LLC has no subsidiaries and is not engaged in any other business other than the development of ID: Flagler Village.

22. Please see included materials for street map showing the location of the proposed project and Property Folio numbers. Please see included property deeds for all legal descriptions.

23. Please see included materials for the Notice of Determination from the Department of Sustainable Development.

24. Please see the included resumes and Project Presentation for background information on the managing principals and company officers and development partners responsible for this project.

25. The current Broward County Assessed Value is **$1,119,420** (i.e., $317,250 + $135,000 + $166,790 + $250,190 + $250,190 - see included property tax information for details). Excluding land costs, total new capital dollars invested into this project are projected to be approximately $10,178,035. The future new assessment when this project is completed and stabilized is projected to be approximately $11,497,609 (i.e., total project costs).

26. The current schedule for construction is 330 days from the date of commencement to substantial completion. Therefore, with an expected construction commencement date of January 2017, substantial completion is expected by December 2017.

27. N.A.

28. Please see the included materials for a copy of the Environmental Report Summary concluding no environmental issue with the property.

29. N.A.

Electronic Articles of Organization For Florida Limited Liability Company

L15000034286
FILED 8:00 AM
February 24, 2015
Sec. Of State
nculligan

Article I

The name of the Limited Liability Company is:

FLL LAND HOLDINGS LLC

Article II

The street address of the principal office of the Limited Liability Company is:

20801 BISCAYNE BOULEVARD
SUITE 501
AVENTURA, FL. US 33180

The mailing address of the Limited Liability Company is:

20801 BISCAYNE BOULEVARD
SUITE 501
AVENTURA, FL. US 33180

Article III

The name and Florida street address of the registered agent is:

GARY A KORN ESQ
LEOPOLD KORN, P.A.
20801 BISCAYNE BLVD., SUITE 501
AVENTURA, FL. 33180

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: GARY A. KORN ESQ.

L15000034286
FILED 8:00 AM
February 24, 2015
Sec. Of State
nculligan

Article IV

The name and address of person(s) authorized to manage LLC:

Title: MGR
MICHAEL BEDZOW
20801 BISCAYNE BLVD., SUITE 501
AVENTURA, FL. 33180 US

Article V

The effective date for this Limited Liability Company shall be:

02/24/2015

Signature of member or an authorized representative

Electronic Signature: GARY A. KORN ESQ.

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

Michael Bedzow

621 South Federal Highway, Suite #5, Fort Lauderdale, FL, 33301 | Mbedzow@gmail.com

Objective

- Set the Standards for Design, Quality & Innovations, striving always to deliver the maximum value to all stakeholders through pioneering developments in the finest locations.

Education

- **BA-MCGILL UNIVERSITY**
- **LLL-UNIVERSITY OF MONTREAL.**
- **JD NOVA UNIVERSITY**

Skills & Abilities

MANAGEMENT

- Real Estate Development
- Market Research & Analysis
- Strategic Project Planning
- Budget Analysis & Allocation
- Profit Generation
- Cost Reductions
- Resource Optimization
- Business Operations Organization

COMMUNICATION

- Problem Resolution
- Bilingual Analytical Skills
- Customer Relations
- Negotiations Expert
- Contract Negotiations
- Acquisitions

LEADERSHIP

- Operations Start-Up
- Team Leadership
- Team Building
- Staff Development

Experience

- **PRINCIPAL** – FLL LAND HOLDINGS, LLC
- **PRESIDENT & CEO** - GROUPE PACIFIC FOR 15 YEARS
- **SENIOR LEGAL PARTNER** - BEDZOW AND KORN ET AL LAW FIRM FOR 20 YEARS

Prior Affiliate Developments Related to Michael Bedzow's Tenure as President & CEO of Groupe Pacific

1. THE COSMOPOLITAN TOWERS
   - 110 Washington Avenue, Miami Beach FL 33139
   - One 6 Story Tower and one 8 Story Tower
   - 223 Residential Units
   - 14 Commercial Units
   - 2001 – 2004

2. BRICKELL ON THE RIVER, NORTH TOWER
   - 31 South East 5th Street, Miami FL 33130
   - 42 Story Tower
   - 384 Residential Units
   - 12 Commercial Units
   - 2005 – 2007

3. BRICKELL ON THE RIVER, SOUTH TOWER
   - 41 South East 5th Street, Miami FL 33130
   - 46 Story Tower
   - 327 Residential, 2 Story Loft Units
   - 4 Commercial Units
   - 2007 – 2009

4. AVENTURA CORPORATE CENTER
   - 20801 – 20807 Biscayne Boulevard, Aventura FL 33180
   - Three 6 Story Office Towers
   - 250,000 SFT of Class A Office

5. MOSAIQUE
   - 345 de la Gauchetiere Ouest,Ville-Marie, Montreal Canada
   - 12 Story Tower
   - 152 Luxury Rental Apartment Units
   - 3 Commercial Units
   - 2007 - 2009

THE COSMOPOLITAN TOWERS

BRICKELL ON THE RIVER – NORTH AND SOUTH TOWERS

AVENTURA CORPORATE CENTER

MOSAIQUE

JEREMY ROSS BEDZOW

621 South Federal Highway, Suite 5, Fort Lauderdale, FL, 33301 – jeremybedzow@gmail.com – 954.306.6160

International professional with demonstrated ability to define, communicate and deliver innovative business solutions with bottom line impact. Proven experience streamlining operations, reducing costs, building win-win partnerships and delivering results. Natural ability to lead and to interface between business and process.

Fluent Spanish / English LEAN Six Sigma Black Belt
Channel Management and Development
Business Optimization and Strategic Planning

Customer Satisfaction and Experience Design
Value Engineering and Workflow Simplification
Business Development / Outsourcing / IT Strategy

PROFESSIONAL EXPERIENCE

FLL Land Holdings, LLC — **Fort Lauderdale, FL**
Principal — **May 2015 - Present**
Real Estate Rental Development Project

- Responsible for overseeing all aspects of the entitlement, marketing, leasing and operations of the project in the Flagler Village area.

Privage — **Fort Lauderdale, FL**
Principal — **January 2013 – May 2015**
Real Estate Condo Development Project

- Responsible for the acquisition, design, entitlement, and disposition of condominium development project in the Fort Lauderdale beach area.

LA FUNDACIÓN CARULLA - aeioTU — **Bogotá, Colombia**
International Alliances Manager: Impact Catalyst Fellowship — **January 2012 – December 2012**
Report to the Director of Alliances and to the CEO; managed team of 4.

- Managed the creation of a social franchise model with the Interamerican Bank of Development, budget of $2.5M.
- Responsible for implementation of Microsoft Dynamics CRM, the reengineering of key financial and client management process and the migration of all project management activities to Microsoft Project 2010 software.

MICROSOFT — **Madrid, Spain; Riyadh, Saudi Arabia**
Special Projects Contractor: Emerging Market Development — **November 2010 – December 2011**
Report to the Director of Citizenship and Development for Middle East and Africa.

- Optimization of sustainable youth employment programs and implementation strategies for the Middle East, coordinating development activities of project teams in Morocco, Turkey, Israel, Saudi Arabia and Spain.
- Development of the IT-CAN employability pilot in Riyadh, training / placing 350 Saudi women in key IT positions.

ARISE VIRTUAL SOLUTIONS — **Miami, USA**
Account Executive – High Tech — **June 2008 – July 2010**
National "virtual" call center outsourcing firm. Reported to the Chief Results Officer; $100M

- Responsible for business development, process optimization and developing superior customer relationships. Ensured all client objectives and internal financial targets were accurately forecasted and met.
- Increased the value of client portfolio from $5M to $9.5M through the launch of new products and services, and by winning client business from competitors. Management of 400 virtual agents.

STRUCTURAL PRESERVATION SYSTEMS — **Pompano Beach, USA**
Project Engineer — **September 2007 – June 2008**
National infrastructure repair firm. Reported to the Head of Project Management; $53M.

- Development of budgets and schedules for construction projects totaling $7.5M. Managed crews of 50 employees.

CEMEX (Cementos Mexicanos) — **Orlando, USA**
Summer Internship — **May 2006 – September 2006**
Global building materials firm. Reported to the Operations Manager.

- Determined performance capabilities of 14 recently acquired plants, implemented improvement plans to bring quality levels up to global expectations and designed satisfaction survey to track service levels and delivery times.

EDUCATION

IE BUSINESS SCHOOL — **Madrid, Spain**
International MBA candidate: *Spanish Track* — November 2010 - December 2011

NOVA SOUTHEASTERN UNIVERSITY — **Fort Lauderdale, USA**
Six Sigma Black Belt Certification — October 2009 - July 2010

FLORIDA INTERNATIONAL UNIVERSITY — **Miami, USA**
Master in Science, Construction Management (online) — September 2005 - May 2009

UNIVERSITY OF MIAMI — **Miami, USA**
Master in Administration: Marketing and Management Science
Six Sigma Green Belt Certification — September 2005 - May 2007

UNIVERSITY OF MICHIGAN — **Ann Arbor, USA**
Bachelor of Arts, Jazz Guitar — December 2004

ADDITIONAL INFORMATION

- **Technology:** Expert: Microsoft Suite, MS Project, Minitab, QI Macros, SPSS, Visio, Prezi.
- **Languages:** English, Native. Spanish, Fluent. Portuguese, Basic Proficiency.
- **Certifications:** Six Sigma Black Belt: Nova University. Superior Professional Spanish: Madrid Chamber of Commerce.

ADAM SCOTT BEDZOW
621 South Federal Highway, Suite 5, Fort Lauderdale, FL, 33301
a.bedzow@gmail.com

EXPERIENCE

FLL LAND HOLDINGS, LLC, Fort Lauderdale, FL
Principal, August 2016 – Present
Responsible for all legal and operational aspects of a rental townhouse development project in Flagler Village.

GOODWIN PROCTER LLP, New York, NY
Real Estate Associate, May 2015 – July 2016
Advised real estate developers, operators and fund sponsors on joint venture transactions, acquisition structuring and diligence with respect to various property types, dispositions and fund formation and regulatory issues associated with raising real estate funds.

DAVIS POLK & WARDWELL LLP, New York, NY
Tax Associate, July 2013 – April 2015
Practice focus is partnership and international tax. Experience includes:

- Opinion work on real estate restructurings and portfolio interest qualifications;
- Providing tax advice to both borrowers and lenders in connection with various credit facilities;
- Fund structuring and limited partnership agreement review for secondary market acquisitions; and
- Real property lease diligence in the context of M&A transactions.

GOLDMAN SACHS, New York, NY
Tax Associate, January 2013 – May 2013
Researched and summarized tax consequences of structured products for both U.S. and non-U.S. investors. Continually presented analysis to senior management and traders.

EDUCATION

NEW YORK UNIVERSITY SCHOOL OF LAW, New York, NY
LL.M. in Taxation, May 2013, 3.95 G.P.A.
Tax Law Review Award, Editor and Scholarship
Corporate Finance & Valuation coursework (NYU Business School)
Creator of the Asia Transaction Series

BENJAMIN N. CARDOZO SCHOOL OF LAW, New York, NY
J.D., *cum laude*, May 2012
Dean's Merit Scholarship; International Law Fellowship; Distressed Investing Highest Grade
Top 15%

UNIVERSITY OF MARYLAND, College Park, MD
B.A., Government and Politics, December 2007, 3.78 GPA
CIVICUS Medal for community service and civil society scholarship

LANGUAGES

Mandarin

Guillermo Restrepo
621 South Federal Highway, Suite #5 ♦ Fort Lauderdale, FL 33301 ♦
guillerr48@gmail.com

A highly skilled Construction Executive with over 20 years of experience working on projects throughout the United States. Capable of understanding the client's requirements for various types of facilities. Proven ability to promote a high level of trust and respect with the architect/engineer, sub-consultants, contractors and the client.

Demonstrated capability in contract negotiations and contract preparations. Successfully overseeing preliminary budgets, schedules, coordination and expedition of contractor's and sub-contractor's work. Overall management of project operations, including oversight of financial aspects of project and administration of projects resources to align with client's goals and expectations. Effective coordinator of all members of the project team.

Employment History

- ***Vice President of Construction, FLL Land Holdings, LLC,*** **Ft. Lauderdale, FL - 2015 – Present**
  ID: Flagler Village
  -Responsible for all aspects of construction for 24 unit rent townhouse project, including overseeing the completion of construction drawings, project pricing, negotiation of General Contractor agreement and overseeing all aspects of actual field work.

- ***Ressa Consulting (Owner Rep for Chateau Group), Miami, FL – 2013 - 2015***
  Fendi Chateau, Surfside, FL
  - Negotiated and managed a $100 million, 12-story, 58 unit luxury condominium featuring most custom condominium units, 3 rooftop private pools, oceanfront pool and private restaurant, and health and fitness center.

  Ritz Carlton Residences
  - Negotiated and managed a $2 Million demolition of an abandoned 12 story structure and performed all pre-construction budgeting, logistics and constructability reviews for a proposed $ 230 million Ritz Carlton residences project on sunny isles.

- ***Project Executive,*** **Facchina Construction of Florida, LLC, Ft. Lauderdale, FL - 2008 - 2013**
  FIU Parking Garage 6, Miami FL
  - $35 million mixed used parking garage/retail. Coordinated the efforts to respond to the RFP and led the presentations that ultimately resulted in contract award. Participated with the design team and FIU in the pre-construction efforts to coordinate the contract documents and maintain the project under budget. Currently leading the start-up of construction.

  New World Symphony Campus Expansion, Miami Beach, FL
  - As Project Executive managed and brought to completion a $130.7 million, 106,000 s/f, six-story concert orchestral training facility and parking garage designed by world renowned architect, Frank Gehry. The training facility will be a premier educational laboratory for innovations in the teaching and experience of classical music. It seats a maximum of 738 in wedge-shaped tiers that wrap the stage.

500 Brickell, Miami, FL
- $150 million, two 42-story luxury condominium towers, 1,700,000 s/f, 633-units, rooftop infinity-edge heated pool, wine cellar, spa and fitness center and a 20-seat movie theatre. This project was under construction with significant delays and issues. Took over and managed project to completion and successfully closed out the job with owner and subcontractors.

- ***Senior Project Manager / Project Executive*, Groupe Pacific, Miami, FL - 2001 - 2008**

Brickell on the River South, Miami, FL
- Negotiated and managed a $65 million, 46-story, 319 unit luxury condominium featuring all two-story condominium units, riverfront café and promenade and five-story health and fitness center.

Brickell on the River North, Miami, FL
- Negotiated and managed a $53 million, 750,000 s/f, 42-story, 384 unit luxury condominium over a 10-level, 510 space parking garage.

Cosmopolitan Towers, Miami Beach, FL
- Negotiated and managed $35 million, one six-story and one eight-story story, 223 unit luxury condominium with retail arcade on ground floor.

The Courts At South Beach, Miami Beach, FL
- $25 million, multiple-face project over 100 luxury condominium units and an award winning Pool / Rec plaza

Aventura Corporate Center, Aventura, FL
- $18 million, 6-story office building with adjacent precast 5-story parking garage. Building was equipped for office/retail as well as for medical facilities.

Sunset Harbour North and South Towers Balcony Restoration, Miami, FL
- $8 million restoration project.

- ***National Director of Construction*, Confamart, Miami, FL - 1994 – 2001 (+/- $ 170 million)**

Miami International Airport Duty Free Renovations, Miami, FL
- Multiple renovations at all duty free areas.

Macys, Bloomingdales, Saks 5th Ave, Burdines, Bergdorf Goodman, Channel, Gucci, Hermes, etc.
– Renovations of retail stores throughout the country.

- ***Manager*, Publix Supermarkets, Miami, FL - 1986-1994**

Professional Affiliations - Latin Builders Association; Associated Builders and Contractors (ABC); Construction Association of South Florida (CASF); OSHA 30 hour Certified
Education - AA Journalism - Miami-Dade Community College – 1995
Language - Complete fluency in English and Spanish

Sergio de Oliveira Cardoso

Address: 621 South Federal Highway, Suite 5, Fort Lauderdale, FL, 33301

Email: scardoso2112@aol.com

Summary of Qualifications:

23 Years of experience in the Financial area with a extensive knowledge in analyses of costs, analyses of budget, preparation of monthly/quarterly/annually reports and preparation of audit report, these 15 years 11 years had been with experience in the United States, always brought up to date with USGAAP, also including accounts payable , accounts receivable, treasure, collection, evaluation of credit, banking conciliation, closings of exchange, cash flow; negotiation with customers and suppliers; Administrative implantation of new routines and procedures; Participation in projects of migration and fusing of relative activities to the marketing area, costs and accounts payable; easiness in professional relationships and work in team. Availability for trips.

Knowledge of computer science: Easiness with any integrated Accounting program system, SAP R/3, JD Edwards (JDE), Datasul (EMS and Magnus), Word, Excel, PowerPoint, Access, Outlook and Lotus Notes.

Professional Experience:

FLL Land Holdings, LLC Real Estate Development – Fort Lauderdale, FL

Position: Vice President of Finance - June 2016 to Present

- Responsible for overseeing all aspects of the accounting, financing and budgeting for 24 unit townhouse rental project in Flagler Village area.

Bidvest Group- South African Foodservice Group – Sao Paulo

Position: Financial Manager - May of 2014 to June 2016

- Key Financial person in Brazil, giving all the support and provide and control all the accounting and finance department which include: hiring audit firm, elaboration of the yearly budget, in charge of all the payables, receivables , IT and HR, also implement SAP system to have a better control of the company.

Nova Master Aluguel de Veiculos Ltda – Car Fleet Management – Sao Paulo

Position: Controller - May of 2012 to May of 2014

- Implemented financial reporting system and generated detailed financial statements for all departments. Work closely with department heads to create efficient budgets. Supervise and train Accounting Manager and A/P clerk, also give support to IT in SAP system.

Groupe Pacific - the Miami-FL-USA – Development Company from Miami, FL

Position: Controller - February of 2002 until July of 2009

- Responsible for the Accounting Department with up to 10 employees, Cost Department, Accounts Payable, Accounts receivable Managerial accounting. Elaboration of the Annual Budget, feasibility study of investments, plan of investments. Daily operations of the Finance department and ensuring that all financial activities are in line with Company's goals and objectives, in conformity with generally accepted accounting principles, and comply with governmental regulations and covenant obligations. "USA GAAP .

Odebrecht Construction - the Miami-FL-USA – Brazilian Company

Position: Analyst of Costs and Budget - 1998 up to 2001

- Responsible for closing the month by consolidating all projects and make comparison Real Versus Budget, Cost Control. Daily analysis in the GL, Monthly/Quarterly/Annually/ Managerial reports, Also responsible for the fixed assets, property tax for 15 projects and Accounting support for Jobsites.

World Telecomunications - the Miami-FL-USA – Telephone company

Position: Accounting Assistant - 1995 up to 1998

- In charge of all administrative area such as: Hiring new employees, Accounts payable, GL booking, Accounts Receivable and Budget /Cost.

Education

☐ Graduation in Accounting - Florida International University

Conclusion: 08/ 1998

☐ CPA - Certified Public Accountant - State of Delaware

Languages

☐ English - Fluent

☐ Spanish – Fluent

☐ Portuguese – Fluent

Jose Urdaneta

8401 Byron Ave Unit #20, Miami Beach, Florida 33141 · (352) 214-5547 · joseurdaneta91@gmail.com

EDUCATION

- Florida International University - Bachelor in Construction Engineering Technology — May 2015
- Santa Fe Community College - Building Construction Management — 2012

EXPERIENCE

FLL Land Holding, LLC Project Executive — Current

- Evaluated Contracts for new construction project and identified all the changes done to contracts.
- Evaluated General Contractor's Budgets & proposed Value Engineering alternates to decrease costs.
- Assisted in the development of a shared system for our Company in order to maximize efficiency while sharing information among the team.

Coastal Construction - Assistant Project Manager — Jan15-Mar16

- Reviewed, tracked status, and distributed submittal for 16 different divisions.
- Led project group and coordinated multiple business meetings for subcontractors, clients and owners
- Processed and distributed drawings updates for Architectural, Structural, MEP, and Fire Protection.
- Generated RFIs, tracked responses and distributed to subcontractors for coordination and pricing
- Managed project close out by consolidating warranties, owner's manuals, as builds, among others.

Miguel Lopez Jr. Inc. Asphalting - Assistant Project Manager — Jan14-Aug14

- Developed, tracked and closed more than 30 permits for project for inspections in Miami Dade County, Broward County, & West Palm Beach County.
- Managed and developed relations with clients, and maintained constant communication with Owners.

PROFESSIONAL AFFILIATION

- **President,** ABC Student Chapter, Miami, FL — June14-May15
- **Vice President,** ABC Student Chapter, Miami, FL — Jan13–May14
- **Secretary,** Builder Association Student Chapter, Gainesville, FL — Jan12–June12

ACHIEVEMENTS

- **ABC Construction Management National Competition** – Bid Package of **$18M**
  FIU - 1st Place Overall among 20 Universities — Fall 2014
  - 2nd place Estimating, 2nd place Safety, 4th place Quality, 4th place Management
- **The ABC Engineering Project of the Year** – Miguel Lopez Jr Inc. — Summer 2014
  - Developed Safety Plan & assisted the Project Manager on the Submittal Package
- **Productivity Analysis** at Precast Garage ABC/FIU - Facchina Construction — Summer 2014
  - Recorded productivity of precast panels installations and grout application.

COMMUNITY SERVICES

- Rebuilding together Miami Dade County on Martin Luther King – Remodeling low income houses
- TECHO U.S – Remodeling low income houses

LANGUAGES

- Native Spanish, and Fluent in English

SOFTWARE

- Primavera P6, Sage3000, On Screen Take off, Revit Autodesk, Auto-Cad,Revu Bluebeam, Plan Grid, Microsoft Office

SKILLS

- RFI, Submittals, Permitting, Inspections, Safety (OSHA-30), Quality, Document Management

FIFTH THIRD BANK

September 20, 2016

Mr. Sergio Cardoso
Vice President, Finance
FLL Land Holdings, LLC
621 S Federal Hwy, Suite 5
Fort Lauderdale, FL 33301

Re: ID: Flagler Village - Construction Loan

Dear Sergio:

This letter will confirm that Fifth Third Bank is in advanced discussions with FLL Land Holdings, LLC for a construction loan in excess of $9 million for the above referenced project. We greatly appreciate the opportunity. Please let me know if you need any additional information.

Sincerely,

Mark Peterson
Senior Vice President
954-233-8812

City of Fort Lauderdale
Department of Sustainable Development
Urban Design & Planning Division

ADMINISTRATIVE REVIEW – *NOTICE OF DETERMINATION*
Amendment to Site Plan Level III or IV

Project Name / Case No: Sistrunk Townhouses / R15040D1

Applicant / Agent: Guillermo Restrepo

Location: 103 NE 6th Street

Zoning District: Regional Activity Center-Urban Village (RAC-UV)

Project Description:

- Roof terraces and stair access to roof removed from all units
- Larger units in buildings 3 & 4 replaced with same smaller units as in building 2.
- Added concrete patios in front yards at units in building #3 & #4
- Increased landscaped area at west side of upper lots near property line
- Sidewalk revised on 1st avenue due FPL requirement. FPL transformers at alley reservation area.

Determination: Approved as per plans and narratives submitted with this application.

Conditions: All applicable ULDR requirements must be complied with. All proper building permits must be applied for.

Determination Approved By:

[Zoning Administrator or Designee]

Approval Date: **May 18, 2016**

Staff Contact Person: **Randall Robinson** 954-828-5256

NOTE: Please be advised that Administrative Approval is the first step of the development review process. A building permit must be obtained subsequent to this approval.

adache
group architects
550 South Federal Highway
Fort Lauderdale, Florida 33301
t: 954.525.8133 f: 954.728.8159
www.adache.com

DRC SET NARRATIVE

Date: May 4, 2016

Project Name: FLL Land Holdings, LLC / Sistrunk Townhouses

Case Number: R15040
24 Dwelling Units
Request: Site Plan Amendment

Zoning: Regional Activity Center – Urban Village (RAC-UV)
Downtown Regional Activity Center

Project Planner: Randall Robinson

DRC Amendment Narrative

PROJECT: Sistrunk Townhouses

CASE NO: **R15040**

DATE: **5-4-2016**

The following changes to the contract documents described herein shall be incorporated into the work. Proceed as directed by owner:

Item No.1 - Architectural Revisions:

SHEET A-1

List of drawings, image, description & building data were updated.

SHEET A-2

Data was updated.

SHEET A-6a

Street Elevations

SHEET A-6

Building #4 Elevations

SHEET A-7

Project data, site plan setbacks, buildings separation/location/size, units type at building #3&#4 were updated and front patios added. Sidewalk area at NE 1st Ave and internal sidewalk were reviewed. FPL transformers & switch box added.

SHEET A-8a

Building # 1-First & Second Floor stair, AC-kitchen area.

SHEET A-9a

Building #1-Third Floor stair, laundry, closet bedroom #2 & roof.

SHEET A-8

Building #2 -First & Second Floor stair, bedroom #1, bathroom, closet. AC-kitchen area.
Building #3 equal building #2 with added garage door on side

SHEET A-9

Building #2 -Third Floor stair, laundry, closet bedroom #2 & roof.
Building #3 equal building #2

SHEET A-10

Building # 4-Unit type B equal mirror type A. Building #4 similar to buildings #2 & #3

SHEET A-11

Building # 4-Unit type B equal mirror type A. Building #4 similar bldg. #2 & #3

SHEET A-12a

Elevations Building #1 reviewed roof and wings. Keynotes updated.

SHEET A-12

Elevations Building #2 reviewed roof and wings. Keynotes updated.
Building #3 equal building #2

SHEET A-13

Building #4 equal mirror building #2 & #3. Keynotes updated.

SHEET A-14a

Sections at units were updated.

SHEET A-14

Unit type A roof, levels & stairs were updated.
Unit type B was updated as mirror unit type A.
Unit type C roof, levels & stairs were updated.

SHEET A-15

Buildings # 3 & #4, sidewalks, fence locations & yard dimensions were updated.
Concrete patios at buildings #3 & #4
FPL switch box and transformers were added.

Item No.2 - Civil Revisions:

SHEET C-1

Buildings #3 & #4 review, concrete patios, sidewalk on NE 1st street, internal sidewalk shape & material.
FPL switch box and transformers were added.
Section C-C

Item No.3 - Landscape Revisions:

SHEET L-1

Survey update

SHEET L-2

Plant list, landscape plans at buildings #3 &#4 patios, internal sidewalk, civil background has been updated, NE 1st avenue area has been updated.

SHEET L-3

Plant list, landscape plans at buildings #3 &#4 patios, internal sidewalk, civil background has been updated.